

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves certain degree of risks. The investors are required to read the Prospectus and risk factors carefully, assess their own financial conditions and risk-taking ability before making their investment decisions.”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

ABRIDGED VERSION OF PROSPECTUS

Of



42-43, Siddeshwari Circular Road, Treasure Island (5th Floor)
Shantinagar, Dhaka-1217, Bangladesh.

Initial Public Offer (IPO) for 345,454,550 no. of Ordinary Shares, from which 8,636,364 No. of Ordinary Shares are reserved for Eligible Investors (EIs) at their own bid price and Quantity on highest to lowest bid basis in a descending order of individual bid price till exhaustion of the Quota for EIs Category at on or above the Cut-off price Tk. 50.00 and remaining 25,909,091 No. of Ordinary Shares at a 30% discounted (at nearest integer) from the Cut-off Price or Tk. 20.00 which is lower i.e. Tk. 20.00 Per Shares for General Public including NRBs totaling Tk. 950,000,000.00.

OPENING AND CLOSING DATE OF SUBSCRIPTION

Opening Date of Subscription: 16th January, 2023

Closing date of subscription: 22nd January, 2023

ISSUE MANAGER



Al-Razi Complex, Suite# 901, Level-9, Block-C, 166-167,
Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh.

CREDIT RATING STATUS

Credit rating by	WASO Credit Rating Company (BD) Limited	
Rating	Entity Rating	
	Long-term	Short term
	A3	ST-3
Outlook	Stable	
Validity	04 October 2022 for long-term rating and short-term rating	

1. Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable;

ISSUER COMPANY		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Asiatic Laboratories Limited 42-43, Siddeshwari Circular Road, Treasure Island (5 th Floor) Shantinagar, Dhaka-1217, Bangladesh.	Monir Ahmed Managing Director	Tel: +8802-48317908, Fax: +8802-48311633 E-mail: investor@asiaticpharma.com Web: www.asiaticpharma.com

ISSUE MANAGER		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Shahjalal Equity Management Limited Al -Razi Complex, Suite# 901, Level-9, Block-C, 166-167, Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh.	Md. Alamgir Hossain Chief Executive Officer	Phone: +88 02 55111680-681 Fax: +88 02 55111682 E-mail: info@shahjalalequity.com Web: www.shahjalalequity.com

UNDERWRITERS		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Shahjalal Equity Management Limited Al -Razi Complex, Suite# 901, Level-9, Block-C, 166-167, Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh.	Md. Alamgir Hossain Chief Executive Officer	Phone: +88 02 55111680-681 Fax: +88 02 55111682 E-mail: info@shahjalalequity.com Web: www.shahjalalequity.com

AUDITORS		
Name & Address	Contact Person	Telephone & Fax number, E-mail, Web Address
Ashraf Uddin & Co. Chartered Accountants, 142/B Green Road (3 rd & 4 th Floor), Dhaka-1215, Bangladesh	Md. Mohiuddin Ahmed, FCA, CFC, Partner	Phone: Tel: +88-02-9635139 Fax: +88-02-8621575 E-mail: shirazkhanbasak@yahoo.com

CREDIT RATING COMPANY		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
WASO Credit Rating Company (BD) Ltd. (“WCRCL”) Pantha Plaza (Level – 4), 68, West Panthapath, Kalabagan, Dhaka-1205, Bangladesh	Abdul Wadud, FIEB, MBA Managing Director & CEO	Tel: +88-02-8126452, 9146329, 9111330 Fax: N/A E-mail: wcrcl@wasocreditrating.com Web: www.wasocreditrating.com

VALUER		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Shafiq Basak & Co., Chartered Accountants, Shatabdi Center (4 th & 6 th Floor), 292 Inner Circular Road, Fakirapool, Motijheel, Dhaka, Bangladesh	Zakirul Islam Manager Audit & Accounts	Tel: Nil, Mobile: +8801730-080666 e-mail: skzislam86@gmail.com skz4sbc@gmail.com web: www.shafiqbasak.com

2. Amount, type and offering price of the Securities on a per unit and aggregate basis of securities being issued;

Amount	Tk. 950,000,000.00
Type	Ordinary Share
Offer Price	Eligible Investors: Bid Price of each EI at cut-off Price BDT. 50.00 and General Public: at a 30% Discount from the cut-off Price or Tk. 20.00 which is lower i.e. BDT. 20.00
Number of Shares to be Issued	34,545,455 nos. of Ordinary Shares

3. Opening and Closing date of Subscription:

Opening Date of Subscription	16 th January, 2023
Closing Date of Subscription	22 nd January, 2023

4. Availability of Prospectus

The Red-Herring Prospectus of Asiatic Laboratories Limited is available in hard and soft forms at the following address:

ISSUER COMPANY		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Asiatic Laboratories Limited 42-43, Siddeshwari Circular Road, Treasure Island (5 th Floor) Shantinagar, Dhaka-1217, Bangladesh.	Monir Ahmed Managing Director	Tel: +8802-48317908 Fax: +8802-48311633 E-mail: investor@asiaticpharma.com Web: www.asiaticpharma.com

ISSUE MANAGER		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Shahjalal Equity Management Limited Al-Razi Complex, Suite# 901, Level-9, Block-C, 166-167, Shaheed Syed Nazrul Islam Sarani, Dhaka-1000, Bangladesh.	Md. Alamgir Hossain Chief Executive Officer	Phone: +88 02 55111680-681 Fax: +88 02 55111682 E-mail: info@shahjalalequity.com Web: www.shahjalalequity.com

REGISTRAR TO THE ISSUE		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
BMSL Investment Limited Shareef Mansion (4 th Floor), 56-57 Motijheel C/A Dhaka-1000, Bangladesh.	Md. Riyad Matin Managing Director	Phone: +88 02-9577651, 9570624, 9565183 Fax: +88 02-47117218 E-mail: info@bmslinvestment.com Web: bmslinvestment.com

STOCK EXCHANGES		
Name & Address	Contact Person	Telephone & Fax Number, E-mail, Web Address
Dhaka Stock Exchange Limited (DSE) DSE Library, 9-F, Motijheel C-A, Dhaka-1000, Bangladesh.	Afzalur Rahman Manager	Tel: +88-02-9564601, 9576210-18, Fax: +88-02-9564727, +88-02-9569755 E-mail: research@dse.org Web: : www.dsebd.org
Chittagong Stock Exchange Limited (CSE) CSE Library, CSE Building, 1080 Sheikh Mujib Road, Agrabad, Chittagong-4100.	Mohammad Habib Ullah Deputy Manager	Tel: +031-714632-3, Fax: +031-714101 E-mail: habib.ullah@cse.com Web: www.cse.com.bd

Prospectus is also available on the websites of Asiatic Laboratories Limited (www.asiaticpharma.com), Shahjalal Equity Management Limited (www.shahjalalequity.com), BMSL Investment Limited (www.bmslinvestment.com), Bangladesh Securities and Exchange Commission (BSEC) (www.sec.gov.bd), Dhaka Stock Exchange Limited (DSE) (www.dsebd.org), Chittagong Stock Exchange Limited (CSE) (www.csebd.com), and Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

5. Name of the Credit Rating Company (if any) along with rating assigned with date of validity;

CREDIT RATING STATUS		
Rating	Entity Rating	
	Long-term	Short term
	A3	ST-3
Outlook	Stable	
Validity	04 October 2022 for long-term rating and short-term rating	

CREDIT RATING ASSIGNED BY		
Credit Rating Company	Contact Person	Telephone & Fax Number, E-mail, Web Address
WASO Credit Rating Company (BD) Ltd. (“WCRCL”) Pantha Plaza (Level – 4), 68, West Panthapath, Kalabagan, Dhaka-1205, Bangladesh	Abdul Wadud, FIEB, MBA Managing Director & CEO	Tel: +88-02-8126452, 9146329, 9111330 Fax: N/A E-mail: wcrcl@wasocreditrating.com Web: www.wasocreditrating.com

6. Names of the Valuer, if any and the Auditors;

AUDITOR		
Auditor	Contact Person	Telephone & Fax number, E-mail, Web Address
Ashraf Uddin & Co. Chartered Accountants, 142/B Green Road (3 rd & 4 th Floor), Dhaka-1215, Bangladesh	Md. Mohiuddin Ahmed, FCA, CFC, Partner	Phone: Tel: +88-02-9635139 Fax: +88-02-8621575 E-mail: info@aucbd.com Web: www.aucbd.com

VALUER		
Valuer	Contact Person	Telephone & Fax Number, E-mail, Web Address
Shafiq Basak & Co., Chartered Accountants, Shatabdi Center (4 th & 6 th Floor), 292 Inner Circular Road, Fakirapool, Motijheel, Dhaka, Bangladesh	Zakirul Islam Manager Audit & Accounts	Tel: Nil, Mobile: +8801730-080666 E-mail: skzislam86@gmail.com skz4sbc@gmail.com web: www.shafiqbasak.com

7. “A person interested to get a prospectus may obtain from the issuer and the issue manager(s).”

8. “If you have any query about this document, you may consult the issuer, issue manager and underwriter.”
“এই প্রোসপেক্টাস-এ বর্ণিত তথ্য সম্পর্কিত যে কোন জিজ্ঞাসা আপনি প্রতিষ্ঠানটির উল্লেখিত ইস্যুয়ার, ইস্যু ব্যবস্থাপক এবং অবলেখকের সাথে যোগাযোগ করে জেনে নিতে পারেন।”

9. Disclaimer

“CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE-OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER’S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY).”

10. Summary of Use of Proceeds of the Offer;

SL No.	Particulars	Amount in TK
1	Expansion of Business (Acquisition & Installation of Machineries)	580,496,056
2	Construction of Factory Building Expansion Unit	61,469,800
3	Repayment of Bank loan	280,000,000
4	IPO Expenses	28,034,144
	Total	950,000,000

11. Brief Corporate Directory of the Issuer;

Company Name	Asiatic Laboratories Limited
Date of Incorporation	25 th July, 1970
Number of Depot	16
Authorised Capital	Tk. 2,000,000,000.00
Paid-up Capital	Tk. 878,480,000.00
Issue Manager	Shahjalal Equity Management Limited
Auditors'	Ashraf Uddin & Co., Chartered Accountants
Valuer	Shafiq Basak & Co., Chartered Accountants
Registered Officer	42-43, Siddeshwari Circular Road, Treasure Island (5 th Floor) Shantinagar, Dhaka-1217, Bangladesh
Website	www.asiaticpharma.com
Lead Banker for IPO	BRAC Bank Limited

12. Location of the Project;

The Location of the Plant is 253, Tongi Industrial Area, Tongi, Gazipur, Bangladesh.

13. Principal Products or Services of the Issuer;

The principal activities of the Company are manufacturing tablets, capsules, oral liquids, powder for suspension, ophthalmic and injectable and others product. The product of the company are sold in domestic & international markets.

14. Name of Associates, subsidiary/ related and holding of the Issuer Company;

The Company has no associate, subsidiary and holding company.

15. Name, address and short description of each of the Directors;**Tahmina Begum, Chairman**

Mrs. Tahmina Begum” is one of the most successful women entrepreneurs in Bangladesh over the years. A distinguished and self-committed business lady, Mrs. Tahmina has been involved with the Asiatic since its inception. Her hidden entrepreneurial potentials have gradually changed herself with the growing sensitivity to the role and economic status in the business society. Her skill, knowledge and adaptability in pharmaceutical areas are the main reasons of success in Asiatic Laboratories Ltd. She is also an active member of Lion’s Club Bangladesh and she is a devoted social worker for the poor to help them out from poverty & illiteracy. She is also actively involved in the operations of Monir Development and Construction Ltd.

Monir Ahmed, Managing Director

“Mr. Monir Ahmed” is the Managing Director of Asiatic Laboratories Ltd. starting from the early 80’s with a vision of being a leader in the pharmaceutical and healthcare industry. Mr. Monir is now one of the leading Pharma Entrepreneurs in the country. Starting a business career as Executive Director in the early 80’s with Dosh Pharmaceuticals Ltd. he stepped towards success with the pharmaceuticals and trading business and by 1990, his hard work, commitment and pursuit of excellence had enabled him to be the founder and owner of Asiatic Laboratories Ltd. As an astute & highly visionary entrepreneur, Mr. Monir’s domestic and foreign interests cut across diverse activities in pharmaceuticals. In recognition of his many contributions to the pharma sectors, he has been the president of Bangladesh Chemist & Druggist Somitee, Tangail, Member of Oushad Shilpa Shamitee (Pharmaceuticals Industry Owners Association). Besides his pharma business acumen, he is very much an active member of Dhaka Club, All Community Club, Tangail Club and Rifel Club. He has never restricted his vision to the pharma industry; rather he shaped his diversified thinking in other technologies as well. He has spread his wings to another industry named Asiatic Aluminium Ltd. which is a Korean technology for Pharmaceutical aluminum foil. He is also the owner of Monir Development and Construction Ltd.

Salina Ahmed, Director

Mrs. Salina Ahmed is a business graduate and completed her MBA from University of Asia Pacific and inducted her journey as a part of Asiatic Laboratories from 2008. She is now working as Head of HR of not only in Asiatic Laboratories Ltd but also in the sister concerns of Asiatic. She is well experienced to manage personnel and to ensure HR programs and initiatives effectively and efficiently to align with the overall business objective. She is overseeing overall HR system, handles employee relations, ensures compliance and regulations, manages budgets, assessing staffs needs, hires employee, designs training programs and develops compensation plans. With her extensive knowledge and skill in different fields, she has developed a culture that enables employees to perform in accordance with company’s objective. Besides Asiatic Laboratories, she also runs her own business in Canada. She is also well known for her munificent social works for urban and deprived people of the country.

Sadia Ahmed, Director

An energetic and young business leader, Ms Sadia Ahmed is instated in this organization from 2011. Ms Sadia is a Pharmacy graduate and holds a MS in Biotechnology. Before commencing her operational activities here, she worked on Cholera Vaccines in icddr,b for 2 years. She has acquired her professional and technical skills through multi-level training and working in different departments of the organization. She is now responsible for strategic planning, business development and operations. She is now looking after company's overall activities in terms of sales and marketing, new product launching, monitoring production, development of company's various policy and projects and international business. Her enormous effort has given outstanding shape through unique business concept and visionary leadership skills. Since her joining, she is forging on developing a professional and corporate culture in every layer of compact structure, giving it a modern zest and international flavor. She is also a social worker and also involved in Corporate Social Responsibility (CSR) programs and activities of the company.

Maksud Ahmed, Director

An energetic and young entrepreneur, Mr. Maksud Ahmed, has joined Asiatic in 2019 after completing his graduation in Mechanical Engineering from USA. He has involved himself in various operations of the company substantially covering accounts and finance and marketing. He is currently serving as the Executive Director of the company. He is very quick learner and serves all his responsibilities with a high level of efficiency. He works with the Executive Board and Senior Leadership Team to determine values, vision, culture and mission and plan for short and long-term strategy. He has created a professional environment to promote great performance and positive self-esteem to ensure all company's leadership and workforce work collaboratively for a common company objective. Besides Asiatic Laboratories, he is actively involved in other concerns like Monir Development and Construction Ltd. and Asiatic Aluminium Ltd. He has developed Asiatic Aluminium from scratches using complete Korean Technology. He is very enthusiastic about agricultural activities and he started Asiatic Agro as a hobby to stay in touch with nature but now it's showing its huge business potential.

Shafiqul Kabir Khan, Independent Director

Shafiqul Kabir Khan was born in 31 December 1967 in respected Muslim family. He complete post graduation in LL.M from Dhaka University & LL.B(Hons) from University of London. He has a long experience in Bangladesh Bar Council as an Advocate on 15.09.1992. Obtained permission to practice in the High Court Division of the Supreme Court court of Bangladesh on 22.01.1994. Became a member of the Supreme court Bar Association in 1994. However, due to my absence from bangladesh for study purpose, I had to obtaine the membership afresh in 2005. He is also involved with many cultural and social organizations.

Md. Ashraf Ali Miah, Independent Director

Md. Ashraf Ali Miah was born in 31 January 1965 in a respected Muslim family. He completes post-graduation in M.S.S (Pol.Sci.) & LL.B from Dhaka University. He has a long experience in High Court Division of Bangladesh Supreme Court & Judge Court as a lawyer concentrating on Civil, Criminal, Company, Artha Rin & as well as writ matters. He is also involved with many cultural and social organizations & he was a Freedom Fighter.

16. Comparative Financial Statements and NAV, EPS and Financial Ratios for the last five years or from commercial operation, which is shorter;

a) Statement of Financial Position of Asiatic Laboratories Limited

Particulars	Amount In Taka				
	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017
			Restated*		
Assets					
Non-Current Assets:	5,233,125,531	3,025,152,902	2,908,816,823	2,741,449,533	2,385,427,743
Freehold Property, Plant & Equipment	5,130,483,554	2,925,361,889	2,809,901,021	2,526,802,187	2,266,485,685
Right of use of Assets	53,284,211	59,999,586	53,541,027	57,882,192	29,260,274
Intangible Assets	2,791,667	3,291,667	-	-	
Capital Work in progress	46,566,099	36,499,760	45,374,775	156,765,154	89,681,784

Particulars	Amount In Taka				
	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017
			Restated*		
Current Assets:	630,644,132	582,834,818	500,344,867	478,289,488	450,247,789
Inventories	319,939,446	287,357,299	241,550,001	231,979,179	230,543,236
Trade and Other Receivables	192,202,530	176,294,732	154,668,324	149,275,519	132,937,394
Advance, Deposits and Prepayments	109,517,662	107,916,091	95,342,332	89,487,353	79,424,659
Cash and Cash Equivalents	8,984,494	11,266,696	8,784,210	7,547,437	7,342,500
Total Assets	5,863,769,663	3,607,987,720	3,409,161,690	3,219,739,021	2,835,675,532
Shareholders' Equity & Liabilities					
Shareholders' Equity:	4,973,107,147	2,794,148,619	1,748,049,810	1,504,060,637	1,281,981,086
Share Capital	878,480,000	813,480,000	9,383,500	9,383,500	9,383,500
Revaluation Surplus	1,856,360,141			-	
Retained Earnings*	2,238,267,007	1,980,668,619	1,738,666,310	1,494,677,137	1,272,597,586
Non-Current Liabilities:	659,551,069	641,434,565	1,365,812,841	1,426,063,269	1,258,326,624
Share Money Deposit	-	-	804,102,900	804,102,900	750,401,900
Long Term Loan (Non-Current Portion)	225,888,802	265,677,137	228,389,965	323,751,671	274,827,293
Lease Liability (Non-Current Portion)	32,620,870	25,180,562	30,859,856	40,975,789	21,183,415
Deferred Tax Liability*	401,041,397	350,576,866	302,460,120	257,232,910	211,914,016
Current Liabilities:	231,111,447	172,404,536	295,299,039	289,615,115	295,367,823
Short Term Loan	9,427,614	9,736,763	73,245,462	82,436,374	114,487,508
Liabilities for Expenses	16,337,859	13,613,074	19,199,498	18,495,460	17,751,578
Liabilities for Income Tax	71,706,758	55,638,495	51,473,959	39,655,471	46,519,269
Long Term Loan (Current Portion)	83,145,017	50,851,372	108,346,091	107,704,838	81,294,625
Lease Liability (Current Portion)	16,715,222	22,499,742	12,389,342	10,968,690	5,044,712
Liability for WPPF	18,573,805	-	-	-	-
Trade and other Payables	15,205,172	20,065,090	30,644,687	30,354,282	30,270,131
Total Shareholders' Equity & Liabilities	5,863,769,663	3,607,987,720	3,409,161,690	3,219,739,021	2,835,675,532
Net Assets Value (NAV) per share with Valuation Surplus	56.61	34.35	1,862.90	1,602.88	1,366.21

Particulars	Amount In Taka				
	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017
			Restated*		
Net Assets Value (NAV) per share without Valuation Surplus	35.48	34.35	1,862.90	1,602.88	1,366.21
No. of Shares used to Compute NAV	87,848,000	81,348,000	938,350	938,350	938,350

b) Statement of Operating Result of Asiatic Laboratories Limited

Particulars	Amount In Taka				
	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017
			Restated*		
Sales Revenue	1,451,256,870	1,326,364,875	1,398,166,020	1,281,230,798	1,196,908,375
Less: Cost of Goods Sold	(827,875,171)	(756,232,201)	(795,687,148)	(734,936,470)	(690,653,630)
Gross Profit	623,381,699	570,132,674	602,478,872	546,294,328	506,254,745
Operating Expenses	(189,298,791)	(172,977,971)	(198,024,659)	(182,762,557)	(168,280,923)
Administrative Expenses	(49,610,047)	(46,796,371)	(54,784,855)	(50,501,126)	(45,454,925)
Selling & Distribution Expense	(139,688,744)	(126,181,600)	(143,239,804)	(132,261,431)	(122,825,998)
Profit from Operation	434,082,908	397,154,703	404,454,213	363,531,771	337,973,822
Non-Operating Expenses					
Finance Cost (Loan)	(37,618,189)	(45,384,732)	(58,245,464)	(51,695,353)	(49,650,130)
Finance Cost (Lease)	(6,705,386)	(6,349,012)	(5,691,202)	(5,222,995)	(2,302,764)
Other Income	290,564	173,488	229,606	226,542	214,847
Profit before WPPF	390,049,897	345,594,447	340,747,152	306,839,965	286,235,775
Workers Profit Participation Fund	(18,573,805)	-	-	-	-
Profit before Tax	371,476,092	345,594,447	340,747,152	306,839,965	286,235,775
Income Tax Expenses	(50,951,659)	(103,142,854)	(96,757,979)	(84,760,413)	(80,077,649)
Current Tax	(66,510,810)	(55,026,108)	(51,530,769)	(39,441,519)	(46,519,269)
Deferred Tax*	15,559,151	(48,116,746)	(45,227,210)	(45,318,894)	(33,558,380)
Net Profit after tax	320,524,433	242,451,593	243,989,173	222,079,551	206,158,125
Other Comprehensive Income for the year	1,858,123,003	-	-	-	-
Revaluation Surplus	1,929,285,128				
Deferred Tax Expense /Income on Revaluation Surplus	(71,162,125)				

Particulars	Amount In Taka				
	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017
			Restated*		
Total Comprehensive Income for the year	2,178,647,436	242,451,593	243,989,173	222,079,551	206,158,125
Earnings Per Share (EPS)	3.65	2.76	2.78	2.53	2.35
No. of Shares used to Compute EPS (Basic)	87,848,000	87,848,000	87,848,000	87,848,000	87,848,000

c) Ratio of the Company are as follows:

Name of Ratio		For the year ended				
		30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17
A.	Liquidity Ratios					
1	Current Ratio (Times)	2.73	3.38	1.69	1.65	1.52
2	Quick Ratio (Times)	0.87	1.09	0.55	0.54	0.47
B.	Operating Ratios					
1	Accounts Receivable Turnover Ratio (Times)	7.88	8.02	9.20	9.08	9.14
2	Inventory Turnover Ratio (Times)	2.73	2.86	3.36	3.18	3.03
3	Assets Turnover Ratio (Times)	0.31	0.38	0.42	0.42	0.44
C.	Profitability Ratios					
1	Gross Margin Ratio (%)	42.95%	42.98%	43.09%	42.64%	42.30%
2	Operating Income Ratio (%)	29.91%	29.94%	28.93%	28.37%	28.24%
3	Net Income Ratio (%)	22.09%	18.28%	17.45%	17.33%	17.22%
4	Return on Assets Ratio (%)	6.77%	6.91%	7.36%	7.33%	7.52%
5	Return on Equity Ratio (%)	8.25%	10.68%	15.00%	15.94%	17.49%
6	Earnings Per Share (EPS)	3.65	2.76	2.78	2.53	2.35
7	EBITDA Margin	35.91%	37.71%	34.10%	33.05%	32.63%
D.	Solvency Ratio					
1	Debt to total Asset Ratio	0.06	0.10	0.13	0.18	0.18
2	Debt to Equity Ratio	0.07	0.13	0.26	0.38	0.39
3	Time Interest Earned Ratio	9.79	7.68	6.33	6.39	6.51
4	Debt Service Coverage Ratio	8.60	3.03	2.29	6.39	1.82
E.	Cash Flow					
1	Net operating Cash Flow Per Share Basic	5.56	4.65	3.72	3.34	2.51
2	Net operating Cash Flow Per Share/EPS	1.53	1.68	1.34	1.32	1.07

17. Public Issue application process;

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be **commenced after 20 (twenty) working days and remain open up to 25th (twenty fifth) working days** from the date of publication of an abridged version of the prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number. Total Amount and Category of the Applicant. At the same time:
 - a) Non-Resident Bangladeshi (NRB) applicants shall:
 - Apply to Stockbroker/ Merchant Banker through BDT/NITA and provide bank certificate evidencing remit of foreign currency in the ESS;
 - Provide relevant documents in ESS in support of NRB.

- b) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).
- c) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary)

3. The registered Stock broker/Merchant Banker in the ESS shall:
 - a) Post the amount separately in the customer account equivalent to the application money;
 - b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;
4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category-wise lists of the applicants containing Customer ID, Name, BO Account Number and **within 3 (three) working days** from the cut-off date, upload to the ESS. the lists of applicants in electronically (text format with tilde separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).
5. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers **up to 6 (six) months** from listing of the securities with the exchange,
6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification **on the next working day**. Simultaneously, the Issuer shall post the consolidated list of applicants on its website and the websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual, verify more than two applications using same bank account and investment criteria.
7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
8. After receiving the verification report and information from CDBL. the Exchanges shall scrutinize the applications, prepare category-wise consolidated lists of valid and invalid applications **within 5 (five) working days**.
9. **On the next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer)

10. The Issuer and issue manager shall post the final status of the subscription on their **websites within 6 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges.
11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:
 - a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
 - b) Prepare category-wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde separator) format mentioning the penalty amount against each applicant;
 - c) Issuer shall issue allotment letters in the names of allottees in electronic format, and
 - d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

Step-4 (Intermediary)

12. **On the next working day**. Exchanges shall:
 - a) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purposes.
 - b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list.
 - c) distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.
13. **On the next working day** after receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall refund the excess application money in the customer accounts and inform the applicants about the allotment of securities.

Miscellaneous:

14. The Issuer, Issue Manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.
15. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.
16. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
17. The Exchanges shall provide the Issuer with a statement of the remittance.
18. The exchange shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
The concerned Exchange is authorized to settle any complaints and take necessary' actions against any Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

“All eligible Stock Broker and Merchant Bankers shall receive the IPO Subscription”

The IPO subscription money collected from the successful application (other than NRB application) by the Stockbroker/ Merchant Bankers will be remitted to the Company's Account No. 150202435158001 with BRAC Bank Limited for this purpose.

The IPO subscription money collected from successful applicants shall be deposited to the following accounts opened by the Company for IPO purposes is as follows:

SL No	Name of the A/C	Account Number	Type of A/C	Currency	Bank & Branch
1	Asiatic Laboratories Limited	150202435158001	Current Account	BDT	BRAC Bank Limited Gulshan Branch