



RENATA LIMITED
FINANCIAL STATEMENTS FOR THE PERIOD
JULY TO SEPTEMBER 2023 (UNAUDITED)

RENATA LIMITED
Plot-1, Milk Vita Road, Section-7
Mirpur, Dhaka-1216

Dear Shareholders,

Subject: Financial statements for the first quarter ended 30 September 2023

We are pleased to present the unaudited first quarter's interim condensed consolidated and separate financial statements of Renata Limited and its subsidiaries containing the Statement of Financial Position as at 30 September 2023, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the first quarter ended 30 September 2023. The details of the published first quarter financial statements are available in the website of the Company. The address of the website is www.renata-ltd.com

Yours Sincerely


for RENATA LIMITED




Syed S. Kaiser Kabir
 CEO and Managing Director


Renata Limited
Statement of Financial Position as at 30 September 2023
(Unaudited)


	Notes	30 September 2023 Taka in 000's	30 June 2023 Taka in 000's
ASSETS			
Non-current assets			
Property, plant and equipment (WDV)	4	31,640,050	31,034,633
Intangible assets	5	142,395	147,529
Investment in subsidiaries	6	190,010	190,010
Employee benefits		300,702	297,712
Total non-current assets		32,273,157	31,669,883
Current assets			
Inventories	7	10,192,256	9,548,408
Trade and other receivables		4,489,164	4,070,182
Advances, deposits and prepayments	8	1,167,756	1,048,100
Investment in shares and FDR	9	569,653	555,844
Cash and cash equivalents	10	1,062,718	1,836,746
Total current assets		17,481,547	17,059,280
Total assets		49,754,704	48,729,163
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	11	1,146,965	1,146,965
Revaluation surplus		172,747	172,747
Other reserves		526,898	526,898
Fair value reserve		23,953	23,935
Retained earnings		29,671,699	28,664,069
Total shareholders' equity		31,542,262	30,534,613
Non-current liabilities			
Loans and borrowings	13	4,176,611	3,401,914
Deferred tax liabilities	12	1,239,306	1,189,653
Total non-current liabilities		5,415,917	4,591,567
Current liabilities			
Loans and borrowings	13	9,250,377	10,878,813
Trade and other payables		1,449,860	1,431,302
Accruals and provisions		1,662,499	852,954
Unclaimed dividend		26,794	26,919
Provision for taxation		406,996	412,996
Total current liabilities		12,796,526	13,602,983
Total equity and liabilities		49,754,704	48,729,163
Net asset value (NAV) per share	17	275.01	266.22
Number of shares used to compute NAV	Nos. in 000's	114,696	114,696



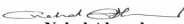



 Dr. Sarwar Ali
 Chairman







 Syed S. Kaiser Kabir
 CEO and Managing Director


 Nehal Ahmed
 Independent Director


 Md. Jubayer Alam
 Company Secretary


 Mustafa Alim Aolad
 Chief Financial Officer

Renata Limited			
Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July to 30 September 2023			
(Unaudited)			
	Notes	2023 (July-September) Taka in 000's	2022 (July-September) Taka in 000's
Turnover	14	9,421,543	8,370,646
Cost of sales	15	(5,246,530)	(4,417,506)
Gross profit		4,175,013	3,953,140
Administrative, selling, marketing & distribution expenses		(2,620,536)	(2,092,391)
Operating profit		1,554,477	1,860,749
Other income		65,084	19,077
Finance costs		(283,495)	(286,059)
Profit before contribution to workers' profit participation		1,336,066	1,593,767
Contribution to workers' profit participation		(63,622)	(75,894)
Profit before tax		1,272,444	1,517,873
Current tax		(215,160)	(272,674)
Deferred tax	12	(49,653)	-
Net profit after tax for the period		1,007,630	1,245,199
Other comprehensive income			
Net profit after tax for the period		1,007,630	1,245,199
Items that will not be reclassified to profit or loss			
Fair value adjustment on investment in shares, net of tax		19	(2,631)
Realised gain/ (loss) on disposal of shares		-	-
Total comprehensive income for the period		1,007,649	1,242,568
Basic earnings per share i.e. EPS (par value of Tk. 10)	18	8.79	10.86
Number of shares used to compute EPS	Nos. in 000's	114,696	114,696
<div>  Dr. Sarwar Ali Chairman </div> <div>  Syed S. Kaiser Kabir CEO and Managing Director </div> <div>  Nehal Ahmed Independent Director </div> <div>  Md. Jubayer Alam Company Secretary </div> <div>  Mustara Aun Aolad Chief Financial Officer </div>			


Renata Limited			
Statement of Cash Flows for the period from 01 July to 30 September 2023			
<u>(Unaudited)</u>			
	Notes	2023 (July-September) Taka in 000's	2022 (July-September) Taka in 000's
A. Cash flows from operating activities:			
Collection from customers and other income		9,067,645	9,651,213
Payment for cost and expenses		(7,841,526)	(8,349,147)
Income tax paid		(221,160)	(274,549)
<i>Net cash generated from operating activities</i>	19	1,004,959	1,027,517
B. Cash flows from investing activities:			
Acquisition of fixed assets		(941,467)	(1,424,868)
Investment in shares and FDR		(13,809)	1,046,690
Investment in subsidiaries		-	(190,000)
Sale proceeds of property, plant and equipment		3,152	2,187
<i>Net cash used in investing activities</i>		(952,124)	(565,991)
C. Cash flows from financing activities:			
Loans and borrowings (net)		(853,740)	(482,521)
Dividend paid		(125)	(567)
<i>Net cash used in financing activities</i>		(853,864)	(483,088)
D. Effect of exchange rate changes on cash and cash equivalents		27,002	30,963
E. Net increase/ (decrease) in cash & cash equivalents (A+B+C+D)		(774,028)	9,401
F. Opening cash and cash equivalents		1,836,746	778,537
G. Closing cash and cash equivalents (E+F)		1,062,718	787,938
<i>Net operating cash flow per share</i>	20	8.76	8.96
<i>Number of shares used to compute net operating cash flow per share</i>	Nos. in 000's	114,696	114,696
<div>      </div> <div> <div>Dr. Sarwar Ali Chairman</div> <div>Syed S. Kaiser Kabir CEO and Managing Director</div> <div>Nehal Ahmed Independent Director</div> <div>Md. Jubayer Alam Company Secretary</div> <div>Mustara Aun Aolad Chief Financial Officer</div> </div>			

**Renata Limited
and its subsidiaries**


Consolidated Statement of Financial Position as at 30 September 2023


(Unaudited)

	Notes	30 September 2023 Taka in 000's	30 June 2023 Taka in 000's
ASSETS			
Non-current assets			
Property, plant and equipment (WDV)	4	31,640,050	31,034,633
Intangible assets	5	142,395	147,529
Employee benefits		300,702	297,712
Total non-current assets		32,083,147	31,479,874
Current assets			
Inventories	7	10,192,256	9,548,408
Trade and other receivables		4,489,018	4,065,370
Advances, deposits and prepayments	8(a)	1,174,106	1,048,274
Investment in shares and FDR	9	569,653	555,844
Cash and cash equivalents	10(a)	1,339,060	2,129,392
Total current assets		17,764,094	17,347,288
Total assets		49,847,241	48,827,162
EQUITY AND LIABILITIES			
Equity attributable to equity holders of Renata Limited			
Share capital	8	1,146,965	1,146,965
Revaluation surplus		172,747	172,747
Other reserves		526,898	526,898
Fair value reserve		23,953	23,935
Retained earnings		29,751,564	28,738,194
Total equity		31,622,127	30,608,738
Non-current liabilities			
Loans and borrowings	13	4,176,611	3,401,914
Deferred tax liabilities	12	1,239,306	1,189,653
Employee benefits		-	-
Total non-current liabilities		5,415,917	4,591,567
Current liabilities			
Loans and borrowings Trade and other payables Accruals and provisions Unclaimed dividend account Provision for taxation	13	9,250,377 1,455,007 1,662,499 26,794	10,878,813 1,448,742 853,242 26,919
Total current liabilities		12,809,198	13,626,857
Total equity and liabilities		49,847,241	48,827,162
Net asset value (NAV) per share	17(a)	275.70	266.87
Number of shares used to compute NAV	Nos. in 000's	114,696	114,696


Dr. Sarwar Ali
Chairman


Syed S. Kaiser Kabir
CEO and Managing Director


Nehal Ahmed
Independent Director



Md. Jubayer Alam
Company Secretary


Mustara Ann Aolad
Chief Financial Officer


**Renata Limited
and its subsidiaries**


**Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July to 30 September 2023
(Unaudited)**

	Notes	2023 (July-September) Taka in 000's	2022 (July-September) Taka in 000's
Turnover	14(a)	9,440,195	8,370,646
Cost of sales	15	(5,246,530)	(4,417,506)
Gross profit		4,193,665	3,953,140
Administrative, selling, marketing & distribution expenses		(2,626,534)	(2,092,391)
Operating profit		1,567,131	1,860,749
Other income		66,083	19,077
Finance costs		(283,495)	(286,059)
Profit before contribution to workers' profit participation		1,349,719	1,593,767
Contribution to workers' profit participation		(63,622)	(75,894)
Profit before tax		1,286,097	1,517,873
Current tax		(216,723)	(272,674)
Deferred tax	12	(49,653)	-
Net profit after tax for the period		1,019,721	1,245,199
Other comprehensive income			
Net profit after tax for the period		1,019,721	1,245,199
Items that will not be reclassified to profit or loss			
Unrealised gain on exchange differences of subsidiaries		(6,351)	-
Fair value adjustment on investment in shares, net of tax		19	(2,631)
Realised gain/(loss) on disposal of shares		-	-
Total comprehensive income for the period		1,013,389	1,242,568
Basic earnings per share i.e. EPS (par value of Tk. 10)	18(a)	8.89	10.86
Number of shares used to compute EPS	Nos. in 000's	114,696	114,696


Dr. Sarwar Ali
Chairman


Syed S. Kaiser Kabir
CEO and Managing Director



Nehal Ahmed
Independent Director


Md. Jubayer Alam
Company Secretary



Mustara Aun Aolad
Chief Financial Officer


**Renata Limited
and its subsidiaries**
Consolidated Statement of Cash Flows for the period from 01 July to 30 September 2023
(Unaudited)

	Notes	2023 (July-September) Taka in 000's	2022 (July-September) Taka in 000's
A. Cash flows from operating activities:			
Collection from customers and other income		9,087,295	9,651,213
Payment for cost and expenses		(7,856,829)	(8,349,163)
Income tax paid		(221,160)	(274,549)
<i>Net cash generated from operating activities</i>	19(a)	1,009,306	1,027,501
B. Cash flows from investing activities:			
Acquisition of fixed assets		(941,467)	(1,424,868)
Investment in shares and FDR		(13,809)	1,046,690
Sale proceeds of property, plant and equipment		3,152	2,187
<i>Net cash used in investing activities</i>		(952,124)	(375,991)
C. Cash flows from financing activities:			
Loans and borrowings (net)		(853,740)	(482,521)
Dividend paid		(125)	(567)
<i>Net cash used in financing activities</i>		(853,864)	(483,088)
D. Effect of exchange rate changes on cash and cash equivalents		6,351	30,963
E. Net increase/ (decrease) in cash & cash equivalents (A+B+C+D)		(790,332)	199,385
F. Opening cash and cash equivalents		2,129,392	778,574
G. Closing cash and cash equivalents (E+F)		1,339,060	977,959
Net operating cash flow per share	20(a)	8.80	8.96
<i>Number of shares used to compute net operating cash flow per share</i>	Nos. in 000's	114,696	114,696


Dr. Sarwar Ali
Chairman


Syed S. Kaiser Kabir
CEO and Managing Director


Nehal Ahmed
Independent Director


Md. Jubayer Alam
Company Secretary


Mustara Anum Aolad
Chief Financial Officer

Renata Limited
Statement of Changes in Equity for the period from 01 July to 30 September 2023

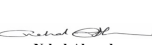
Particulars	Taka in 000's					
	Share capital	Revaluation surplus	Other reserves	Fair value reserve	Retained earnings	Total equity
	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 01 July 2022	1,071,930	152,868	219,338	26,568	27,941,599	29,412,303
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserve	-	36	-	-	-	36
Depreciation adjustment on revalued assets	-	(159)	-	-	159	-
Net profit after tax for the period	-	-	-	-	1,245,199	1,245,199
Fair value adjustment on investment in shares, net of tax	-	-	-	(2,631)	-	(2,631)
Realised gain/ (loss) on disposal of shares	-	-	-	-	-	-
Transfer between reserves- realised gain/ loss on disposal of shares	-	-	-	-	-	-
Balance at 30 September 2022	1,071,930	152,746	219,338	23,938	29,186,957	30,654,909
Balance at 01 July 2023	1,146,965	172,747	526,898	23,935	28,664,069	30,534,613
Bonus share issued	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserve	-	-	-	-	-	-
Depreciation adjustment on revalued assets	-	-	-	-	-	-
Net profit after tax for the period	-	-	-	-	1,007,630	1,007,630
Fair value adjustment on investment in shares, net of tax	-	-	-	19	-	19
Balance at 30 September 2023	1,146,965	172,747	526,898	23,953	29,671,699	31,542,262

Renata Limited
and its subsidiaries
Consolidated Statement of Changes in Equity for the period from 01 July to 30 September 2023

Particulars	Attributable to equity holders of Renata Limited						Taka in 000's	
	Share capital	Revaluation surplus	Other reserves	Fair value reserve	Retained earnings	Equity for Renata Limited	Non-controlling interests	Total equity
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance at 01 July 2022	1,071,930	152,868	219,338	26,568	27,941,463	29,412,167	-	29,412,167
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserve	-	36	-	-	-	36	-	36
Depreciation adjustment on revalued assets	-	(159)	-	-	159	-	-	-
Net profit after tax for the period	-	-	-	-	1,245,183	1,245,183	-	1,245,183
Fair value adjustment on investment in shares, net of tax	-	-	-	(2,631)	-	(2,631)	-	(2,631)
Balance at 30 September 2022	1,071,930	152,746	219,338	23,938	29,186,804	30,654,756	-	30,654,756
Balance at 01 July 2023	1,146,965	172,747	526,898	23,935	28,738,194	30,608,738	-	30,608,738
Stock dividend issued	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	-
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserve	-	-	-	-	-	-	-	-
Depreciation adjustment on revalued assets	-	-	-	-	-	-	-	-
Net profit after tax for the period	-	-	-	-	1,019,721	1,019,721	-	1,019,721
Foreign operation translation	-	-	-	-	(6,351)	(6,351)	-	(6,351)
Fair value adjustment on investment in shares, net of tax	-	-	-	19	-	19	-	19
Balance at 30 September 2023	1,146,965	172,747	526,898	23,953	29,751,564	31,622,127	-	31,622,127


Dr. Sarwar Ali
Chairman


Syed S. Kaiser Kabir
CEO and Managing Director


Nehal Ahmed
Independent Director


Md. Jubayer Alam
Company Secretary


Mustafa Alim Aolad
Chief Financial Officer

Renata Limited
Notes to the interim condensed financial statements
For the period ended 30 September 2023

1 Corporate information

Renata Limited (the "Company") is a public limited company incorporated in Bangladesh in 1972 as Pfizer Laboratories (Bangladesh) Limited under the Companies Act, 1913 and subsequently duly registered under Companies Act, 1994. The Company was listed with Dhaka Stock Exchange Limited on 12 May 1979. Subsequently, the Company was renamed as Renata Limited in 1993.

The registered office of the Company is situated at Plot # 1, Milk Vita Road, Section-7, Mirpur, Dhaka-1216.

The main activities of the Company and its subsidiaries (the "Group") are manufacturing, marketing and distribution of pharmaceutical, animal health products, oncology-based products, agro-based products, poultry products and consumer products.

For the purpose of conducting their business more efficiently and profitably, the Board of Directors of the three Companies along with due consents from minority shareholders and then approval from the Hon'ble High Court Division of the Supreme Court of Bangladesh has amalgamated Renata Agro Industries Limited and Purnava Limited with Renata Limited under provision of section 228 & 229 of the Companies Act, 1994 with effect from 01 July 2021. The audited financial statements of the Transferor Companies on 30 June 2021 have been used to account for the assets and liabilities of these Transferor Companies in the books of Renata

2 Basis of preparation

These interim condensed financial statements are the separate and consolidated financial statements of Renata Limited and its subsidiaries have been prepared in accordance with International Accounting Standard (IAS) 34 *Interim Financial Reporting*, the Companies Act 1994, the Securities and Exchange Rules 2020, relevant guidelines issued by the Bangladesh Securities and Exchange Commission, Financial Reporting Act, 2015 and other applicable laws in Bangladesh and should be read in conjunction with the financial statements of Renata Limited as at and for the year ended 30 June 2023, the year for which the last full financial statements were prepared.

These financial statements have been prepared on going concern basis. Unless otherwise specifically mentioned, historical cost principle has been followed for the purpose of these financial statements. The amounts in these financial statements have been rounded off to the nearest Taka in thousand (Taka'000) except otherwise indicated. As a result of these rounding off, in some instances the totals may not match the sum of individual balances.

Authorisation for issue

These interim condensed financial statements were authorised for issue by the Board of Directors of the Company on 21 October 2023.

3 Significant accounting policies

The same accounting policies and methods of computation have been followed in these interim condensed financial statements as were applied in the preparation of the financial statements of Renata Limited and its subsidiaries as at and for the year ended 30 June 2023.

4 Standalone and consolidated property, plant and equipment (WDV)

Fixed assets at cost/ revaluation at beginning of the period
Additions during the period
Disposal/ adjustment during the period
Closing accumulated depreciation
Closing balance

30 September 2023 Taka in 000's	30 June 2023 Taka in 000's
31,034,633	34,069,579
941,467	5,764,515
(25,001)	(77,776)
(311,048)	(8,721,685)
31,640,050	31,034,633

5 Standalone and consolidated intangible assets

Opening balance
Additions during the period
Closing accumulated amortisation
Closing balance

147,529	350,467
400	5,130
(5,534)	(208,068)
142,395	147,529

6 Investment in subsidiaries

Renata (UK) Limited
Renata Pharmaceuticals (Ireland) Limited
Closing balance

95,000	95,000
95,010	95,010
190,010	190,010

7 Standalone and consolidated inventories

Finished goods
Work-in-process
Raw and packing materials
Raw materials- agro-based products
Consumable stores, spares and reagent
Stock in transit
Less: Provision for obsolete inventories
Closing balance

2,093,705	2,278,846
629,515	860,369
4,531,442	4,215,133
134,442	16,096
1,017,601	966,993
1,969,297	1,374,619
(183,745)	(163,647)
10,192,256	9,548,408

8 Advances, deposits and prepayments

Loans and advances
Security and other deposits
Prepayments
Closing balance

709,162	885,148
216,364	154,918
242,230	8,034
1,167,756	1,048,100

8(a) Consolidated advances, deposits and prepayments

Renata Limited
Renata (UK) Limited
Renata Pharmaceuticals (Ireland) Limited
Closing balance

1,167,756	885,148
-	155,092
6,350	8,034
1,174,106	1,048,274

9 Standalone and consolidated investment in shares and FDR		
Investment in shares	88,008	84,136
Investment in FDR	481,645	471,707
Closing balance	569,653	555,844
10 Cash and cash equivalents		
Cash in hand	50	1,075
Cash at bank	1,062,668	1,835,671
Closing balance	1,062,718	1,836,746
10(a) Consolidated cash and cash equivalents		
Renata Limited	1,062,718	1,075
Renata (UK) Limited	154,381	
Renata Pharmaceuticals (Ireland) Limited	121,961	2,128,316
Closing balance	1,339,060	2,129,392
	30 September 2023	30 June 2023
	Taka in 000's	Taka in 000's
11 Share capital		
Authorized share capital		
285,000,000 ordinary shares of Tk.10 each	2,850,000	2,850,000
Issued, subscribed and paid up capital		
In issue at 01 July	1,146,965	1,071,930
Ordinary shares of Tk.10 each issued as bonus share	-	75,035
Closing balance	1,146,965	1,146,965
12 Standalone and consolidated deferred tax liabilities		
Opening balance	1,189,653	1,405,429
Addition during the period	49,653	(215,776)
Closing balance	1,239,306	1,189,653
13 Standalone and consolidated loans and borrowings		
	30 September 2023	30 June 2023
	Non-current	Non-current
Long term loan	4,176,611	3,401,914
Short term bank loan	-	-
Overdrafts	-	-
Closing balance	4,176,611	3,401,914
	Current	Current
	2,078,451	1,741,452
	6,552,691	8,974,187
	619,234	163,174
	9,250,377	10,878,813
	2023	2022
	(July-September)	(July-September)
	Taka in 000's	Taka in 000's
14 Turnover		
Pharmaceuticals	8,865,897	7,876,612
Animal health	1,744,169	1,494,284
Agro-based products	17,766	50,921
Consumer products	54,865	184,955
VAT	(1,261,153)	(1,236,126)
Total	9,421,543	8,370,646
14(a) Consolidated turnover-Net		
Renata Limited	9,421,543	8,370,646
Renata (UK) Limited	992	-
Renata Pharmaceuticals (Ireland) Limited	17,661	-
Total	9,440,195	8,370,646

		2023 (July-September) Taka in 000's	2022 (July-September) Taka in 000's
15	Standalone and consolidated cost of sales		
	Pharmaceuticals	4,053,547	3,277,265
	Animal health	1,122,515	1,020,315
	Agro-based products	68,403	64,210
	Consumer products	2,066	55,716
	Total	5,246,530	4,417,506
16	Administrative, selling, marketing & distribution expenses		
	Renata Limited	2,620,536	2,092,391
	Total	2,620,536	2,092,391
16(a)	Consolidated administrative, selling, marketing & distribution expenses		
	Renata Limited	2,620,536	2,092,391
	Renata (UK) Limited	3,209	-
	Renata Pharmaceuticals (Ireland) Limited	2,788	-
	Total	2,626,534	2,092,391
		30 September 2023 Taka in 000's	30 June 2023 Taka in 000's
17	Net asset value (NAV) per share		
	The computation of NAV is given below:		
	Equity attributable to the ordinary shareholders	31,542,262	30,534,613
	Weighted average number of ordinary shares outstanding during the period	114,696	114,696
	Net asset value (NAV) per share	275.01	266.22
17	Weighted average number of ordinary shares outstanding during the period (in 000's)		
	Opening number of shares		107,193
	Bonus shares issued in December 2022		7,503
			114,696
17(a)	Consolidated net asset value (NAV) per share		
	The computation of NAV is given below:		
	Equity attributable to the ordinary shareholders	31,622,127	30,608,738
	Weighted average number of ordinary shares outstanding during the period	114,696	114,696
	Net asset value (NAV) per share	275.70	266.87

	2023 (July-September) Taka in 000's	2022 (July-September) Taka in 000's
18 Basic earnings per share (EPS)		
The computation of EPS is given below:		
Earnings attributable to the ordinary shareholders (net profit after tax for the period)	1,007,630	1,245,199
Weighted average number of ordinary shares outstanding during the period	114,696	114,696
Basic earnings per share (EPS)	8.79	10.86
18(a) Consolidated basic earnings per share (EPS)		
The computation of EPS is given below:		
Earnings attributable to the ordinary shareholders (net profit after tax for the period)	1,019,721	1,245,183
Weighted average number of ordinary shares outstanding during the period	114,696	114,696
Basic earnings per share (EPS)	8.89	10.86
19 Net cash generated from operating activities		
Profit before tax	1,272,444	1,517,873
<i>Adjustments for:</i>		
Depreciation and amortization expenses	311,048	320,232
Finance costs	283,495	286,059
(Gain)/ loss on disposal of property, plant and equipment	-	(2,126)
Cash generated from operations before changes in working capital	1,866,987	2,122,038
<i>Adjustments for:</i>		
(Increase) in inventories	(643,848)	(601,580)
(Increase) in trade and other receivables	(421,973)	(203,551)
(Increase) in advances, deposits and prepayments	(119,656)	(141,870)
Increase in trade and other payables	18,558	(113,407)
Increase in accruals and provisions	809,545	290,933
Cash generated by operations	1,509,613	1,352,563
Finance costs	(283,495)	(50,497)
Payment of tax	(221,160)	(274,549)
Net cash generated from operating activities	1,004,959	1,027,517
19(a) Consolidated net cash generated from operating activities		
Profit before tax	1,286,097	1,517,857
<i>Adjustments for:</i>		
Depreciation and amortization expenses	311,048	320,232
Finance costs	283,495	286,075
(Gain)/ loss on disposal of property, plant and equipment	-	(2,126)
Cash generated from operations before working capital changes	1,880,640	2,122,038
<i>Adjustments for:</i>		
(Increase) in inventories	(643,848)	(601,580)
(Increase) in trade and other receivables	(426,639)	(203,551)
(Increase) in advances, deposits and prepayments	(125,832)	(141,870)
Increase in trade and other payables	6,266	(113,407)
Increase in accruals and provisions	809,257	290,933
Cash generated by operations	1,499,844	1,352,563
Finance costs	(269,378)	(50,513)
Payment of tax	(221,160)	(274,549)
Net cash generated from operating activities	1,009,306	1,027,501
20 Net operating cash flow per share		
The computation of net operating cash flow per share is given below:		
Net cash generated from operating activities	1,004,959	1,027,517
Weighted average number of ordinary shares outstanding during the period	114,696	114,696
Net operating cash flow per share	8.76	8.96
20(a) Consolidated net operating cash flow per share		
The computation of net operating cash flow per share is given below:		
Net cash generated from operating activities	1,009,306	1,027,501
Weighted average number of ordinary shares outstanding during the period	114,696	114,696
Net operating cash flow per share	8.80	8.96
Increase in payment for cost and expenses during July to September 2023 resulted in incresed cash outflow and reduction in net operating cash flow compared to July to September 2022.		

21 Related party disclosures

The summary of transactions with related party in the normal course of business on an arm's length basis is as follows:

	30 September 2023	30 June 2023
	Receivable/ (Payable)	Receivable/ (Payable)
	Taka in 000's	Taka in 000's
Sajida Foundation	6,103	2,395
Renata (UK) Limited	169	4,665
Renata Pharmaceuticals (Ireland) Limited	(10)	(10)
Loan from key management personnel	(276,920)	-

22 Events after the reporting period**Issue of redeemable preference shares and zero coupon bond**

The Board of Directors has decided to issue Redeemable Cumulative Non-Convertible and Non-Participative Preference Shares amounting up to BDT 3,500 million to refinance the existing loans subject to approval from the shareholders of the company in 50th Annual General Meeting and Bangladesh Securities and Exchange Commission.

The Board of Directors has also decided to issue Zero-Coupon Bond amounting (Issue price) up to BDT 5,000 million to refinance the existing loans subject to the


23 Contingent assets


Renata Limited claims cash incentive against export realization which is subject to obtaining assurance certification from independent external audit firms appointed by respective scheduled banks. Certificates issued by the auditor is, in reality, considered to be the document for availing the cash incentive facility. So, for Renata Limited, the certificate issue date signifies the cut-off date for income recognition. Though, empirical data exhibits that the claims are usually certified by the auditors almost with no denial. However, auditors reserve the right to adjust the claimed amount for which Renata Limited cannot be virtually certain about (i.e. certifying the claimed amount is not 90% or more certain). As such, Renata Limited considers such claims pending for assurance certificates as contingent asset under IAS 37: Provisions, Contingent Liabilities and Contingent Assets.

As of 30 September 2023, such claim pending for certification is approximately Taka 37,730,058


Dr. Sarwar Ali
Chairman


Syed S. Kaiser Kabir
CEO and Managing Director


Nehal Ahmed
Independent Director


Md. Jubayer Alam
Company Secretary


Mustafa Alim Aolad
Chief Financial Officer