



## **FIN410 (Financial Statement Analysis)**

### **Financial Statement Analysis Report on “SQUARE PHARMACEUTICALS Ltd.”**

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## Table of Contents

<b>Introduction.....</b>	<b>2</b>
<b>Liquidity Ratios.....</b>	<b>3</b>
Current Ratio:.....	3
Quick Ratio: .....	4
<b>Profitability Ratios.....</b>	<b>5</b>
Net Profit Margin:.....	6
Net Operating Margin: .....	6
Inventory Turnover: .....	7
Return on Assets: .....	7
Return on Equity:.....	8
Earnings Per Share:.....	8
<b>Solvency Ratios.....</b>	<b>9</b>
Debt to Asset Ratio: .....	9
Debt to Equity Ratio: .....	10
Equity Ratio: .....	11
Equity Multiplier:.....	12
<b>Activity Ratios .....</b>	<b>13</b>
Asset Turnover:.....	13
Return on Equity:.....	14
<b>Valuation Ratios.....</b>	<b>15</b>
Dividend Per Share: .....	15
Dividend Payout Ratio:.....	16
<b>Recommendation for Future Growth &amp; Potential of Square Pharmaceuticals Ltd. ....</b>	<b>17</b>
<b>Conclusion .....</b>	<b>19</b>
<b>References.....</b>	<b>20</b>

## **Introduction**

Square Pharmaceuticals Limited is a well-known and prominent pharmaceutical business in Bangladesh committed to enhancing the healthcare sector and people's quality of life. Square Pharmaceuticals has made a name for itself in the pharmaceutical industry by adhering to rigorous standards of quality, innovation, and ethics.

In order to address the country's healthcare requirements, Square Pharmaceuticals has constantly pushed for excellence in the development and delivery of high-quality, cheap, and accessible medications since its founding in 1958. Modern manufacturing facilities used by the firm produce safe and efficient pharmaceuticals that correspond to international standards. A wide variety of therapeutic categories, including prescription treatments, over-the-counter medicines, and life-saving critical care items, are all represented in Square Pharmaceuticals' expansive product portfolio. With treatments for illnesses affecting people of all ages, the company's extensive offers appeal to numerous healthcare areas.

Square Pharmaceuticals continually makes investments in cutting-edge technology and scientific developments with an emphasis on research and development. To meet new medical concerns, the company's committed team of researchers and scientists works hard to create new formulations, enhance current products, and deliver cutting-edge healthcare solutions.

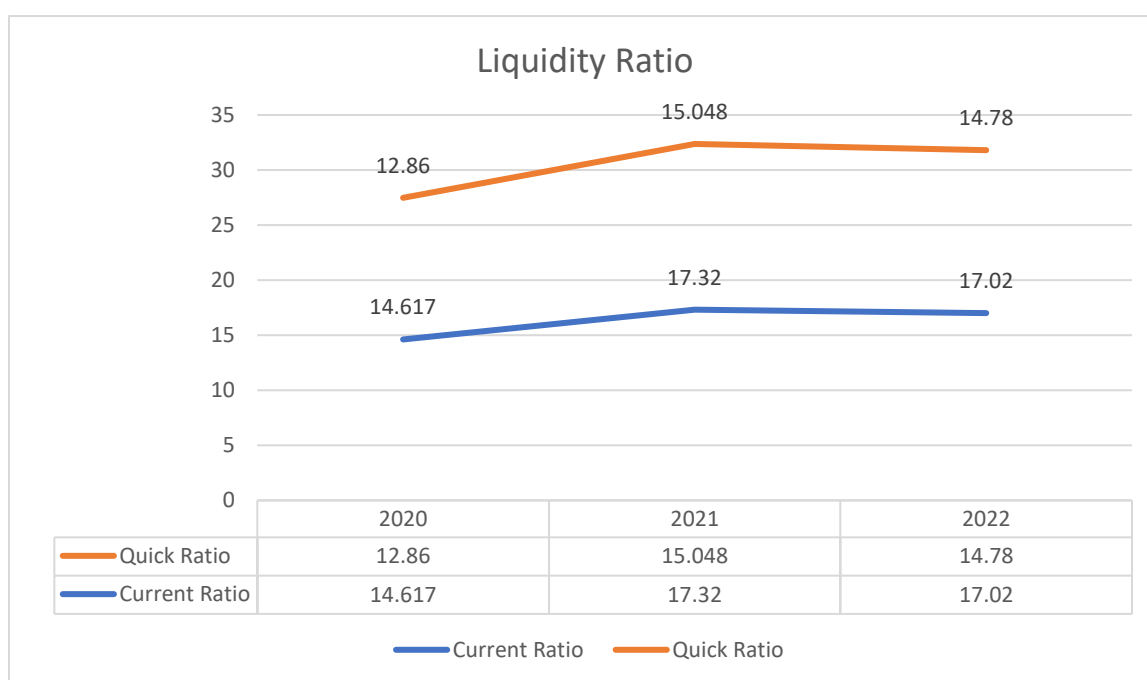
Square Pharmaceuticals is steadfastly devoted to preserving corporate moral conduct and following strict legal requirements. Maintaining openness, honesty, and accountability in all activities is paramount to the organization. It aggressively encourages adherence to local, state, and federal laws and regulations to guarantee that its goods satisfy the highest requirements for quality and safety.

In order to have a good influence on society, Square Pharmaceuticals also actively participates in corporate social responsibility programs. The organization works to improve people's lives all around Bangladesh by supporting charitable initiatives that improve community welfare, education, and healthcare facilities.

Square Pharmaceuticals Limited is a market leader in Bangladesh's pharmaceutical sector thanks to its solid market position, constant devotion to quality, and dedication to societal well-being. The organization is a valued partner in the nation's path towards greater health and well-being because it pursues excellence and aims to deliver inexpensive and accessible healthcare solutions.

## Liquidity Ratios

The "liquidity" of an institution is the capacity of a pharmaceutical firm to satisfy its financial commitments utilizing liquid assets. The liquidity indicator technique was used to calculate Square Pharmaceutical's liquidity ratio in this study in order to evaluate the company's liquidity status.



### Current Ratio:

A financial indicator, the current ratio, assesses a company's capacity to satisfy its short-term liabilities with its current assets. Square Pharmaceutical Company's current ratio is trending upward, suggesting that its capacity to pay short-term obligations and liquidity position have improved. As the current ratio rises, Square Pharmaceutical Company's current assets over current liabilities reflect this.

The current ratio in 2020, it became 14.62. But after Covid-19, it became around 17 for both the year 2022 and the year 2023. There are a number of reasons why the present ratio is trending to increase. For instance, Square Pharmaceutical Company may be seeing a rise in sales, which would raise accounts receivable and cash inflows. The business may also have

used good inventory management techniques to guarantee appropriate stock levels. The current ratio is becoming better, which shows that Square Pharmaceutical Company is handling its short-term debt commitments well. The business can negotiate advantageous terms for payments with its creditors or lower its short-term debt.

Overall, an increase in the current ratio signifies greater liquidity and a stronger ability of Square Pharmaceutical Company, Bangladesh, to satisfy its short-term financial commitments. This is typically seen as a trend that is good for the business since it strengthens its capacity to run smoothly and handle possible financial difficulties.

### **Quick Ratio:**

The quick ratio is a financial indicator used to assess a company's capacity to cover its most liquid obligations in the short term. A fast-rising ratio at Bangladesh's Square Pharmaceutical firm indicates that the company is better at meeting its short-term commitments using readily available assets.

The Quick ratio has been in the upward direction in the last five years. The trend is in the gradual upward direction. Because every year it is increasing by 1. In 2020 & 2021, it was 12.86 & 15.05, which indicates that after Covid-19, the operation was smoother and effectively managed.

Square Pharmaceutical Company's quick ratio dropped somewhat last year. The company's capacity to satisfy short-term commitments using liquid assets fell throughout that period. and may indicate financial stability. In 2022, last year, it dropped slightly and became 14.78. The modest drop in the quick ratio may have several causes. Square Pharmaceutical Company may have increased short-term obligations or decreased liquid assets. It might also signal inventory or accounts receivable management changes.

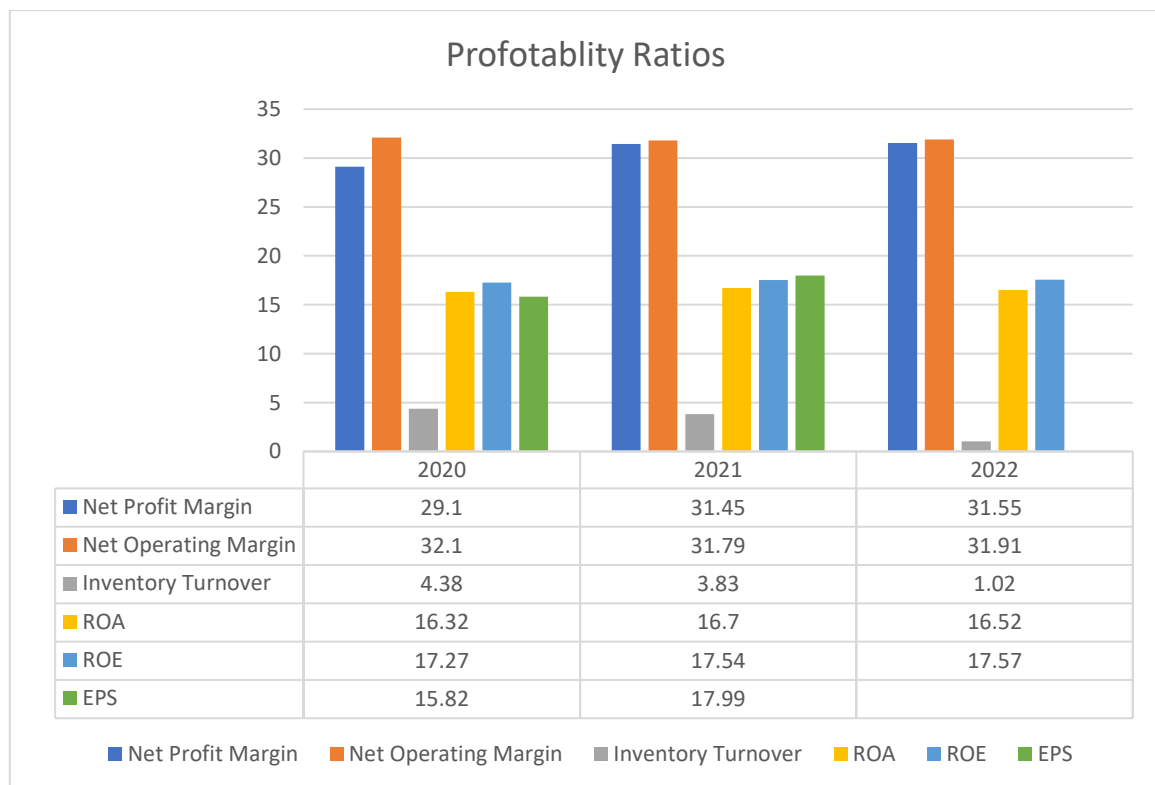
There are several reasons why the quick ratio can increase from 2020 to 2021. In the first place, Square Pharmaceutical Company may be maintaining its inventory more effectively due to a better ratio of liquid assets, such as cash or cash equivalents, compared to its current obligations. This might mean that the business is maximizing the inventory it has on hand, lowering the danger of having outdated or sluggishly moving items. Second, the company's activities may produce larger cash flows, which would increase its liquid assets. This may be the result of elements like higher sales performance, efficient cost management, or better receivables collection.

Additionally, Square Pharmaceutical Company could have renegotiated better terms with its creditors or decreased its short-term debt. The corporation would improve its fast ratio by reducing its current obligations.

Overall, an increase in Square Pharmaceutical company's quick ratio suggests that the firm is improving its capacity to fulfill its immediate financial commitments and may indicate greater financial wellness and stability.

## Profitability Ratios

The profitability ratios of a pharmaceutical company are frequently used as a benchmark to assess the company's overall financial health. Ratios are sometimes regarded as the most crucial set of measures for companies when it comes to their profitability since they may examine a company's earnings in relation to its expenditures and crucial costs linked with a specific time period. The profitability of Square Pharmaceutical is examined in detail below. Various important metrics demonstrate this profitability, including ROA, ROE, NIM, NNIM, EPS, and DPS.



## **Net Profit Margin:**

The operational revenue ratio will show what percentage of the profit is attributed to the company's operating revenue in the event that the company makes a profit after deducting operating expenditures and taxes.

The chart shows that the profit margin for Square has been in the upward position over the last 3 years. The company did not fall down during COVID-19 because it's a pharmaceutical company, and throughout Covid-19, it provided hand sanitizers to medicines for Covid-19. From 2020 to 2021 the ratio was about 32 and above. After that, in the next two years, it became 31.79 & 31.92, which means the company is trying to return to its earlier position or wants to make more.

## **Net Operating Margin:**

The Net Operating Margin (NOM) ratio measures a company's core operations' profitability and efficiency. If Square Pharmaceutical Company, Bangladesh's NOM ratio shows a little decreasing trend, it implies that its major business operations have been losing profitability.

From 2020 to 2022, the ratio was 32.11 in 2020, then in 2021 31.79, and 31.92 in 2022. This decline may have numerous causes: Rising raw material, labor, or overhead costs can affect Square Pharmaceutical Company's operating profits and NOM ratio. Then, Square Pharmaceutical Company may lose profit margins due to intense pharmaceutical sector rivalry. This may be due to cheaper pricing or the necessity to discount to compete. Additionally, Government regulations can affect the pharmaceutical sector and Square Pharmaceutical's profitability. Prices, import/export restrictions, and compliance expenses can affect NOM ratios. Then, Square Pharmaceutical Company may have added or changed goods. The NOM ratio might drop if the sales mix swings toward lower-margin items or the new products have lower profit margins. Lastly, economic conditions can impact corporate profitability. Consumer spending might drop in a recession, hurting Square Pharmaceuticals sales and profitability.

As financial measurements fluctuate, a modest decline in the NOM ratio may not imply a major issue. To maintain long-term profitability and sustainability, Square Pharmaceutical Company must investigate the root reasons for this trend, take corrective action, and monitor their financial performance.

## **Inventory Turnover:**

The inventory turnover ratio calculates how frequently a firm sells and replaces its inventory over a certain time period to determine how well it manages its inventory. Let's examine the inventory turnover ratio trend for the Bangladeshi Square Pharmaceutical Company from 2020 to 2022.

However, the ratio climbed 4.38 in **2020**. This shows that the business's inventory management has improved, as seen by its quick stock sales and replacement. An increase in the ratio denotes a more effective inventory turnover, which is advantageous for the company's cash flow and profitability.

The inventory turnover ratio fell marginally to 3.83 in **2021**. Even though it was less than the previous two years, the organization has a relatively efficient inventory turnover. There might be a number of causes for this reduction, including modifications to the company's production and distribution procedures, shifts in the market's demand, and supply chain interruptions.

However, the ratio dramatically decreased to 1.03 by **2022**. This sudden drop shows that Square Pharmaceutical Company had trouble effectively controlling its inventories that year. A poor inventory turnover ratio could be a sign of too much inventory, sluggish sales, or problems matching production to demand. It could also allude to operational problems or inefficiencies in the company's supply chain.

Further examination of the company's financial statements, market dynamics, and any internal or external issues impacting the firm would be required to comprehend the drivers behind these patterns properly.

## **Return on Assets:**

The Return on Assets (ROA) ratio compares a company's profitability to its total assets. It shows how well a corporation makes money using its assets. Based on the statistics, let's look into Square Pharmaceutical Company's Bangladeshi ROA ratio trend:

ROA dropped to 16.32 in 2020. This shows the company's profitability compared to assets is declining. Increased competition, economic problems, or asset usage inefficiencies may explain this reduction.

ROA rose to 16.71 in 2021. Profitability relative to assets improved somewhat over the previous year. Cost-cutting, revenue growth, and asset management may have caused the rise.



ROA fell to 16.53 in 2022. Profitability compared to assets is decreasing. Economic factors or firm operations may have caused this fall like in prior years.

The ROA ratio for Square Pharmaceutical Company has generally declined, with a little recovery in 2021 and another fall in 2022. Higher expenditures, economic issues, competition, or asset use inefficiencies may cause these trends. A thorough investigation of the company's financial statements and industry background is needed to explain the observed trends better.

### **Return on Equity:**

The Return on Equity (ROE) ratio is a financial indicator that assesses the profitability and effectiveness of a firm in generating returns for its shareholders' investments.

Square Pharmaceutical Company, Bangladesh's ROE ratio has decreased over time. The ratio was fell to 17.27 in 2020. It rose to 17.54 in 2021 and 17.57 in 2022.

This ROE ratio decline may have various causes. Some options:

The Bangladeshi pharmaceutical sector may have gotten more competitive, putting pricing pressure on Square Pharmaceutical Company and lowering profit margins. This might reduce net income and ROE. Then, without an increase in sales, more operational expenses like research and development or marketing might hurt profitability and the ROE ratio. Additionally, if Square Pharmaceutical Company relied more on debt financing or issued more shares, it might raise shareholders' equity and decrease net income's influence on ROE. Despite steady net income, this would reduce the ratio. Then also, inflation and currency rates may affect the pharmaceutical business and Square Pharmaceutical Company's profitability. These issues affect shareholder returns.

With thorough financial records and industry-specific information, it is easier to determine the actual cause of Square Pharmaceutical Company's ROE ratio movement. For complete research, financial performance, industry trends, and management initiatives must be examined.

### **Earnings Per Share:**

The earnings per share ratio, often the EPS ratio, is a financial indicator showing a company's performance and profitability.

From 2020 to 2022, the EPS ratio trend for Square Pharmaceutical Company in Bangladesh

shows the following:

The company made 15.82 units of currency per share in 2020, according to the EPS ratio, which was 15.82, indicating a minor decline in earnings per share. Then the next year, Earnings per share increased greatly in 2021, as seen by the EPS ratio's huge increase to 17.99. Lastly, the EPS ratio climbed again to 20.51 in 2022, indicating continuous expansion in profitability.

The upward trend in the EPS ratios over time suggests that Square Pharmaceutical Company had steady growth and increased profitability.

There may be a number of causes for this pattern:

Square Pharmaceutical Company may have had a growth in sales, which resulted in better revenues and, in turn, higher earnings per share. Effective cost management techniques may have enhanced profitability by lowering costs and raising net income. Additionally, the business may have added new items or increased the variety of its current products, gaining a greater market share and making more money. Then again, Square Pharmaceutical Company may have improved operations by simplifying procedures, increasing manufacturing effectiveness, or boosting supply chains, which led to a rise in profitability. Moreover, the period's earnings would have improved if there had been a large increase in the demand for the company's goods or service.

## **Solvency Ratios**

### **Debt to Asset Ratio:**

The debt-to-asset ratio is a financial metric that measures the proportion of a company's total assets that are financed by debt. It provides insights into the level of financial leverage a company employs and its ability to meet its financial obligations. Based on the data, let's interpret the trend in the debt-to-asset ratio over the years:

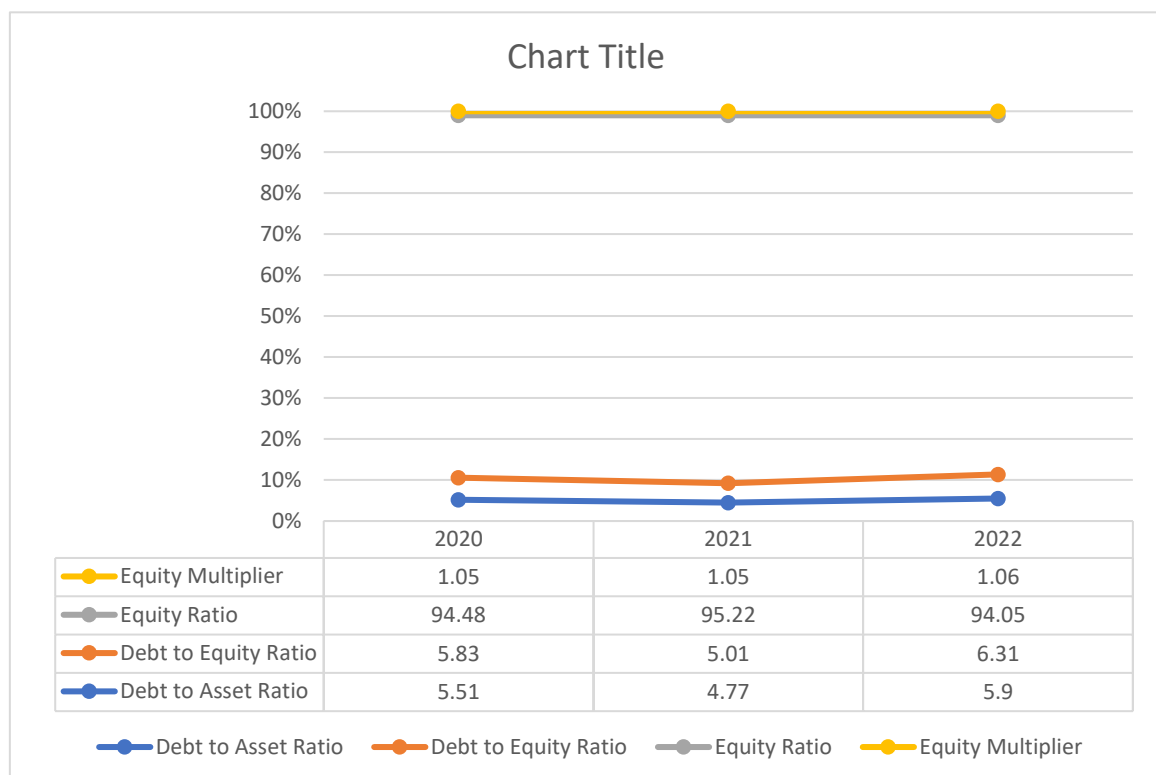
In 2020, the ratio was to 5.5173. This suggests a slight reduction in the debt-to-asset ratio compared to the previous year. It indicates that the company either reduced its debt levels or experienced an increase in the value of its assets.

In 2021, the ratio further decreased to 4.7742. This indicates a notable improvement in the debt-to-asset ratio compared to the previous year. It suggests that the company either reduced its debt burden significantly or experienced a significant increase in the value of its assets.

In 2022, the ratio increased again to 5.9417. This suggests a reversal in the positive trend

observed in the previous year. The higher ratio indicates that the company's debt levels either increased or its asset values decreased.

Overall, the trend in the debt-to-asset ratio shows some fluctuations over the years. The decrease in the ratio from 2020 to 2021 indicates an improvement in the company's financial position, as it became less reliant on debt financing or experienced growth in its asset base. However, the increase in 2022 suggests a potential setback in the company's financial health, indicating a higher debt burden or a decline in asset values.



## Debt to Equity Ratio:

The debt-to-equity ratio is a financial metric that measures the proportion of a company's financing that comes from debt relative to its shareholders' equity. It provides insights into the level of financial leverage and risk associated with a company's capital structure. Based on the data, let's interpret the trend in the debt-to-equity ratio over the years:

In 2020, the ratio decreased to 5.8395. This indicates a slight improvement in the debt-to-equity ratio compared to the previous year. It suggests that the company either reduced its debt levels or experienced an increase in shareholders' equity, which could be a positive sign for its financial health.

In 2021, the ratio decreased further to 5.0136. This indicates a notable improvement in the

debt-to-equity ratio compared to the previous year. It suggests that the company either reduced its debt burden significantly or experienced a substantial increase in shareholders' equity, indicating a potentially healthier financial position.

In 2022, the ratio increased again to 6.3171. This suggests a reversal in the positive trend observed in the previous year. The higher ratio indicates that the company's debt levels either increased or its shareholders' equity decreased, which could raise concerns about its financial risk profile.

Overall, the trend in the debt-to-equity ratio shows some fluctuations over the years. The decrease in the ratio from 2020 to 2021 indicates an improvement in the company's financial leverage, suggesting a lower reliance on debt financing or an increase in shareholders' equity. However, the increase in 2022 indicates a potential setback, with a higher debt burden or a decrease in shareholders' equity. It is important to analyze additional financial information and consider the industry context to gain a more comprehensive understanding of the company's financial performance and risk profile.

## **Equity Ratio:**

The equity ratio, also known as the equity-to-assets ratio, measures the proportion of a company's total assets that are financed by shareholders' equity. It provides insights into the extent to which a company relies on equity financing as opposed to debt financing. Based on the data provided, let's interpret the trend in the equity ratio over the years:

In 2020, the ratio increased to 94.4826. This suggests a slight improvement in the equity ratio compared to the previous year. The increase indicates that the proportion of assets financed by shareholders' equity expanded slightly, which is generally considered favorable for the company's financial stability.

In 2021, the ratio further increased to 95.2252. This signifies a notable improvement in the equity ratio compared to the previous year. The higher ratio indicates that the company relied even more on equity financing, potentially indicating a stronger financial position.

In 2022, the ratio decreased to 94.0578. Although there was a decrease, the equity ratio remained relatively high, suggesting that the company still relied predominantly on equity financing to support its assets.

Overall, the trend in the equity ratio shows some minor fluctuations over the years, but the company generally maintained a high equity ratio, indicating a strong reliance on equity financing. This suggests that the company's assets were primarily supported by shareholders'

equity rather than debt, which can be seen as a positive indication of financial stability. However, it is important to consider other financial metrics and analyze the company's industry context to gain a more comprehensive understanding of its financial health.

### **Equity Multiplier:**

The equity multiplier ratio, also known as the asset-to-equity ratio, measures the amount of assets a company has relative to its shareholders' equity. It indicates the level of leverage employed by the company, with higher values suggesting a higher degree of financial leverage. Let's interpret the trend in the equity multiplier ratio based on the data:

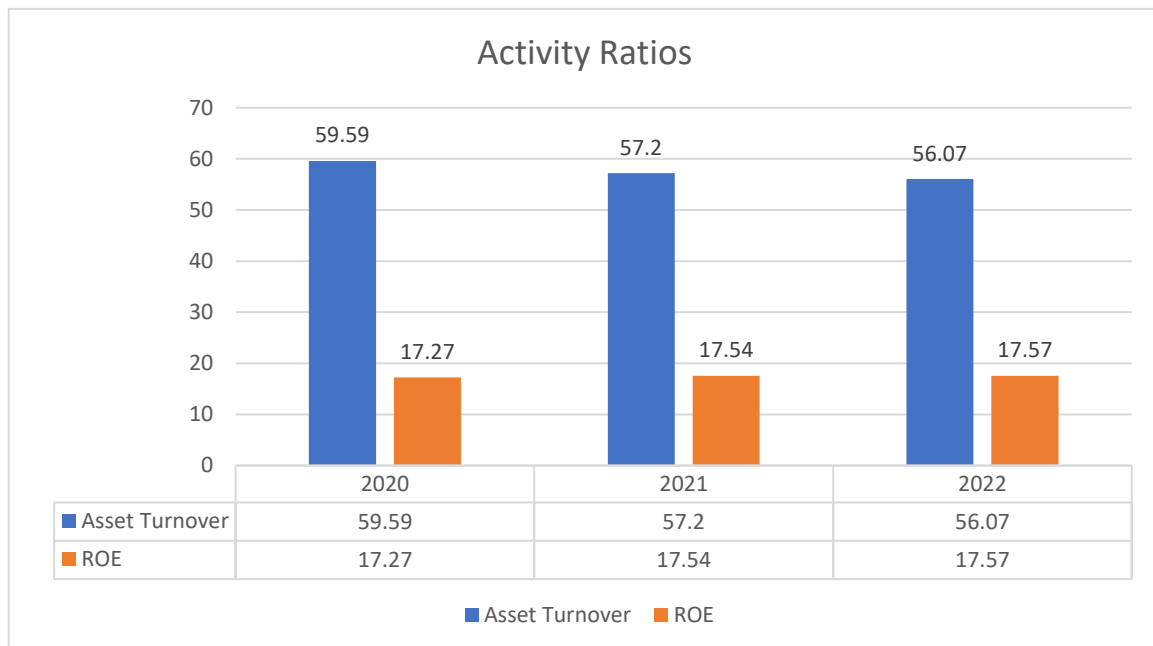
In 2020, the ratio decreased to 1.0584. This indicates a slight reduction in the level of financial leverage compared to the previous year. It suggests that the company either reduced its debt levels or experienced an increase in shareholders' equity.

In 2021, the ratio decreased further to 1.0501. This signifies a notable decrease in the equity multiplier ratio compared to the previous year. The lower ratio indicates a lower level of financial leverage, suggesting that the company relied less on debt financing or experienced growth in shareholders' equity.

In 2022, the ratio increased again to 1.0632. This suggests a reversal in the decreasing trend observed in the previous year. The higher ratio indicates an increase in the level of financial leverage, potentially implying that the company relied more on debt financing or experienced a decrease in shareholders' equity.

Overall, the trend in the equity multiplier ratio shows some fluctuations over the years, with minor changes observed. The decrease in the ratio from 2020 to 2021 indicates a reduction in the level of financial leverage and a potentially healthier financial position. However, the increase in 2022 suggests a potential increase in financial leverage, which may raise concerns about the company's risk profile.

## Activity Ratios



### Asset Turnover:

The asset turnover ratio is a financial metric that measures how efficiently a company utilizes its assets to generate revenue. It indicates the amount of sales generated for every dollar of assets. Let's interpret the trend in the asset turnover ratio based on the data:

In 2020, the ratio further decreased to 59.5929. This indicates a notable decline in the asset turnover ratio compared to the previous year. The lower ratio suggests that the company faced increased difficulty in generating sales from its assets, potentially indicating inefficiencies in its operations or a decline in sales volume.

In 2021, the ratio continued to decrease to 57.2035. This signifies a further reduction in the company's ability to generate sales from its assets. The decreasing trend suggests ongoing challenges in utilizing assets efficiently to generate revenue.

In 2022, the ratio decreased again to 56.0724. This indicates a continued decline in the company's asset turnover ratio. The lower value suggests persisting difficulties in effectively utilizing assets to generate sales.

Overall, the trend in the asset turnover ratio shows a consistent decrease over the years, indicating challenges in efficiently utilizing assets to generate revenue. It is important for the company to assess its operational strategies, sales processes, and asset management practices to identify areas for improvement. Increasing the asset turnover ratio can help improve revenue generation efficiency and enhance overall financial performance.

## **Return on Equity:**

The Return on Equity (ROE) ratio measures a company's profitability in relation to its shareholders' equity. It indicates how efficiently the company generates profits from the investments made by its shareholders. Let's interpret the trend in the ROE ratio based on the data:

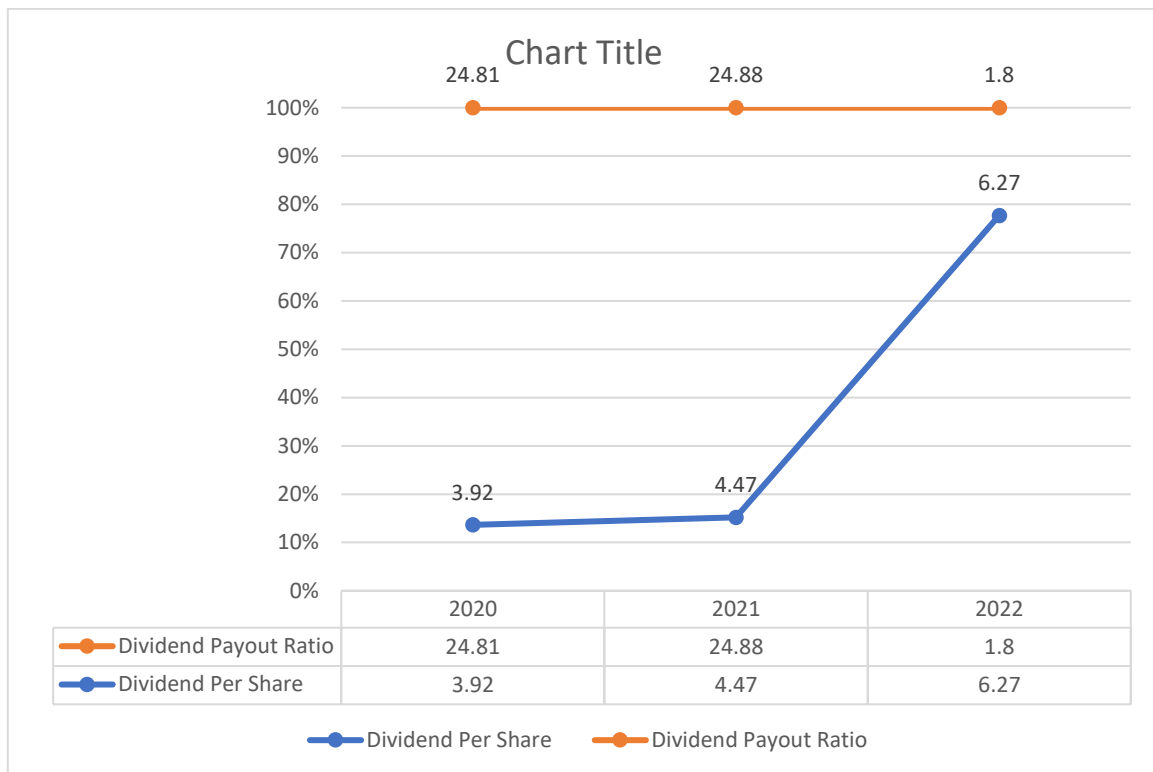
In 2020, the ratio decreased further to 17.2724. This indicates a continued decline in the ROE ratio compared to the previous year. The lower value suggests that the company's profitability or efficiency in generating returns from shareholders' equity decreased.

In 2021, the ratio increased slightly to 17.5449. Although the increase is marginal, it indicates a small improvement in the company's profitability relative to its shareholders' equity. However, the ROE remains lower than in previous years.

In 2022, the ratio remained relatively stable at 17.5700. This suggests that the company maintained a similar level of profitability and efficiency in generating returns on shareholders' equity compared to the previous year.

Overall, the trend in the ROE ratio shows a gradual decline over the years. This trend suggests a potential decline in the company's profitability or a decrease in its ability to generate returns on shareholders' equity. It is important to analyze the company's financial statements and industry context to identify factors influencing the ROE and assess strategies to improve profitability and efficiency.

## Valuation Ratios



### Dividend Per Share:

The dividend per share ratio measures the amount of dividend distributed to shareholders for each outstanding share of the company's stock. It provides insights into the company's dividend policy and its commitment to returning profits to shareholders. Let's interpret the trend in the dividend per share ratio based on the data:

In 2020, the ratio further increased to 3.9225. This signifies continued growth in the dividend per share ratio compared to the previous year. The higher value suggests that the company increased its dividend distribution to shareholders.

In 2021, the ratio increased again to 4.4761. This indicates a further increase in the dividend per share compared to the previous year. It suggests that the company continued its commitment to returning profits to shareholders by distributing a higher dividend per share.

In 2022, the ratio significantly increased to 6.2769. This suggests a substantial increase in the dividend per share compared to the previous year. The higher value indicates that the company distributed a significantly higher dividend amount to shareholders for each outstanding share.

Overall, the trend in the dividend per share ratio shows consistent growth over the years. This



suggests that the company increased its dividend distribution to shareholders, potentially reflecting improved financial performance and profitability. A higher dividend per share ratio indicates a higher return on investment for shareholders through dividend income.

### **Dividend Payout Ratio:**

The dividend payout ratio measures the proportion of a company's earnings that is paid out as dividends to shareholders. It indicates the extent to which a company distributes its profits to shareholders as dividends. Let's interpret the trend in the dividend payout ratio based on the data. In 2020, the ratio further increased to 24.8118%. This indicates a more significant increase in the dividend payout ratio compared to the previous year. The higher value suggests that a larger portion of the company's earnings was distributed as dividends to shareholders.

In 2021, the ratio remained relatively stable at 24.8815%. This suggests that the company maintained a similar dividend payout ratio compared to the previous year, with a consistent proportion of earnings being distributed as dividends.

In 2022, the ratio significantly increased to 30.6044%. This indicates a substantial increase in the dividend payout ratio compared to the previous year. The higher value suggests that a larger proportion of the company's earnings was distributed as dividends to shareholders.

Overall, the trend in the dividend payout ratio shows a general increase over the years, with a more significant increase observed in 2022. This suggests that the company increased its dividend payments to shareholders, distributing a larger portion of its earnings as dividends. A higher dividend payout ratio indicates a greater focus on returning profits to shareholders through dividend payments.

## **Recommendation for Future Growth & Potential of Square Pharmaceuticals Ltd.**

**Expanding its product line** is something Square Pharmaceuticals Limited should consider doing to diversify its sources of income. This can entail looking for fresh therapeutic possibilities, offering novel formulations, or funding drug discovery research and development.

**Enhance research and development (R&D) capacity:** Square Pharmaceuticals Limited may create new pharmaceuticals, improve formulations of existing drugs, and stay competitive by allocating money to R&D operations. This investment in innovation has the potential to generate market expansion and long-term growth.

**Focus on overseas markets:** Square Pharmaceuticals Limited can look for ways to increase its presence in other markets despite the fact that it is currently a major player in the Bangladeshi market. Global expansion may be facilitated by market research, choosing strategic alliances, and securing required regulatory licenses in target nations.

**Enhance operational effectiveness,** cut costs using contemporary technology, and continually upgrade production procedures. Square Pharmaceuticals Limited will benefit from this by being profitable and competitive.

**Strengthen the distribution network:** Expanding the distribution network's local and international reach can help ensure that items are available when needed. Working with distributors, wholesalers, and pharmacies may improve supply chain management and customer service.

**Accept digital transformation:** Investing in digital technology may boost data analytics capabilities, consumer engagement, and internal process efficiency. Better operational efficiency and decision-making may result from this, which ultimately supports growth and profitability.

**Place a high priority on quality control and regulatory compliance:** It's essential for pharmaceutical firms to maintain high standards and abide by legal obligations. Square Pharmaceuticals Limited should keep investing in quality assurance programs, ensuring that GMP (Good Manufacturing Practices) is followed, and keeping up with changing legal requirements.

**Investigate strategic partnerships and acquisitions:** Finding possible alliances, partnerships, or acquisitions may present Square Pharmaceuticals Limited with growth and market development options. This can entail forming partnerships with research universities, signing license deals with other pharmaceutical firms, or buying related companies. For sustained growth, it's important to carefully watch new trends, technical developments, and shifting consumer tastes. Square Pharmaceuticals Limited needs to closely monitor the pharmaceutical industry, foresee market changes, and modify its tactics as necessary.

## **Conclusion**

Over the years, Square Pharmaceuticals Limited has consistently produced positive financial results. The business has had considerable revenue growth, demonstrating its capacity to increase market share and satisfy Bangladesh's rising demand for pharmaceutical goods.

Square Pharmaceuticals Limited has made significant investments in research and development (R&D), which have allowed it to create cutting-edge pharmaceutical formulations. The company's product offerings have been improved because of this emphasis on R&D, which has also given it a competitive advantage in the market. Square Pharmaceuticals Limited may further solidify its market position and seize new chances by regularly releasing better products. Square Pharmaceuticals Limited also has a strong distribution network, which enables it to reach both urban and rural parts of Bangladesh successfully. This broad reach enables the business to serve a variety of clientele and guarantees the accessibility of its goods throughout the nation. Additionally, the business has increased its worldwide footprint through strategic alliances and exports to numerous nations, gaining access to global markets and diversifying its income sources. Square Pharmaceuticals Limited has further shown a dedication to quality and adherence to international standards. The business follows stringent quality control procedures to guarantee its goods' security, effectiveness, and dependability. This dedication has enhanced the company's image and market position by fostering confidence among customers, healthcare professionals, and regulatory agencies. Square Pharmaceuticals Limited is in a good position to benefit from Bangladesh's positive demographic trends and increased healthcare spending in the future. The country's expanding middle class, rising population, and expanding healthcare infrastructure provide the pharmaceutical business with a number of promising prospects.

As a result of its dedication to quality, innovation, and customer happiness, Square Pharmaceuticals Limited in Bangladesh has demonstrated exceptional development and potential. The business is well-positioned to overcome upcoming obstacles and seize new possibilities because of its solid financial performance, focus on research and development, wide distribution network, and adherence to international standards. Square Pharmaceuticals Limited has great potential for future success, given its market position, growth possibilities, and the generally favorable prognosis for the pharmaceutical business in Bangladesh.

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