An Internship Report on

“Analyzing the financial performance of Healthcare Pharmaceuticals Limited before, during and after COVID-19”

Submitted by

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ID: 20104043

An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of

Bachelor of Business Administration (BBA)

BRAC Business School

BRAC University

May 2024

Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.

2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. I/We have acknowledged all main sources of help.

Student’s Full Name & Signature:

Tuly Franca D Cruze

20104043

BRAC Business School

BRAC University

Supervisor’s Full Name & Signature:

Mohammad Enamul Hoque

Assistant Professor

BRAC Business School

BRAC University

Letter of Transmittal

Mohammad Enamul Hoque,

Assistant Professor

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of internship Report on **“Analyzing the financial performance of Healthcare Pharmaceuticals Limited before, during and after COVID-19”**

Dear Sir,

It is a privilege to have the chance to submit this internship report, which satisfies all requirements for the Bachelor of Business Administration at BRAC University's BRAC Business School. Additionally, I'm appreciative of the chance to finish my three-month internship at the Healthcare Pharmaceuticals Limited Equity Research division. I was eager to work for such a company since I knew it would fuel and deepen my interest in finance.

I made every effort to ensure that the data in my report was as accurate as possible by sourcing reliable sources, and as a result, I think the report will satisfy all requirements.

Sincerely yours,

Tuly Franca D Cruze

ID: 20104043

BRAC Business School

BRAC University

Non- Disclosure Agreement

The undersigned BRAC University student, Tuly Franca D Cruze, and Healthcare Pharmaceuticals Limited have agreed. Healthcare Pharmaceuticals Limited is testifying that no sensitive or confidential information from the organization is included in this report.

Tuly Franca D Cruze

ID: 20104043

BRAC Business School

BRAC University

Mohammed Tipu Salauddin

Manager, Accounts

Healthcare Pharmaceuticals Limited

Acknowledgment

First of all, I want to offer the greatest thanks to Healthcare Pharmaceuticals Limited. I also like to thank my supervisor, Dr. Mohammad Enamul Hoque, for his significant assistance throughout my internship and the production of this report. His opinions were important in ensuring this report fulfilled all expectations. I am also appreciative of my academic co-supervisor, Dr. Sayla Sowat Siddiqui. Their ongoing examination and coaching considerably improved the quality of my reports. To conclude, I would like to express my gratitude to my family and friends for their constant encouragement that made my time at university progress well.

Executive Summary:

"Healthcare Pharmaceuticals Limited (HPL) is a privately-held company. This report gives a thorough analysis of HPL's financial condition with a focus on its operations before, during, and afterward the COVID-19 epidemic. To offer insightful information, the study examines HPL's marketing strategy, strategic objectives, and managerial practices.

The report's first part dives into great depth on HPL's experiences during the worldwide epidemic, including how it affects organizational, marketing, and financial strategies. During the epidemic, HPL overcame several barriers, such as changes in customer habits and issues with supplier dependability, by taking immediate action and coming up with innovative approaches.

HPL's financial growth estimates are developed by combining historical data and industry trends. Key information in these estimates includes expected rises in revenue, total profitability, and cost strategies.

Recommendations are given to improve HPL's competitiveness or ensure its long-term success. These recommendations involve extending product lines to minimize risk, expanding funding for innovation initiatives, and utilizing digital channels for enhanced effectiveness in marketing.

Healthcare Pharmaceuticals Limited showed flexibility and adaptability in overcoming the significant challenges presented by the COVID-19 pandemic.

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Chapter 1: Overview of Internship

1.1 Student information:

Name: *Tuly Franca D Cruze*

ID: 20104043

Program: Bachelor of Business Administration (B.B.A)

Major: Finance

Minor: Accounting

1.2. Internship Info:

1.2.1 Period, Company Name, Department, and Address:

Having a strong interest in finance and majoring in it, I chose to complete a three-month internship at Healthcare Pharmaceutical Limited, beginning on January 8, 2024, and ending on April 8, 2024. My location of employment was at Nasir Trade Centre [NTC], located at 89 Bir Uttam C.R. Datta Road, 1205 Sonargaon Road, Dhaka 1205, Levels 7, 8, and 13 (Lift). I was placed in the Finance and Accounts Department as an intern.

1.2.2 Internship Company Supervisor Information:

My supervisor during my internship at the company was Mohammed Tipu Salahuddin. He undertakes the role of manager and manages the accounts department. Along with operating under his direct supervision, I contributed to collaborative efforts and participated in communication with other team members.

1.2.3 Job Responsibilities

i. During my internship in accounting and finance at a pharmaceutical company I assisted the finance department in managing confidential financial data and records.
ii. I maintained correct financial records while creating vouchers.
iii. I also conducted thorough bank reconciliations.
iv. Played a vital role in preparing data for the doctor’s support database.
v. Executed vendor reconciliations by maintaining the importance of specific transaction documentation.

1.3 Internship Outcomes:

1.3.1 My Contribution to Healthcare Pharmaceuticals Ltd.

At the time of my apprenticeship period at Healthcare Pharmaceuticals Ltd., I tried to make worthwhile and effective contributions to the Accounts and Finance Department, which were proportionate with the obligations of my internship program.

i) Endorsed the consistency and integrity of financial transactions via the accurate execution of vendor payment databases.

ii) Contributed to the vendor and bank reconciliation processes to quickly find and resolve issues, decreasing the opportunity for financial mistakes and enhancing trust between banks and organizations.

iii) Maintained the doctors' support database checks and conducted payment vouchers to facilitate more accurate operational processes, ensuring prompt support and accurate financial transactions.

iv) Identified the significance of seemingly daily responsibilities to ensure the department's efficiency and detailed financial reporting.

v) Presented dedication to increasing the company's financial decisions and improving its value throughout the internship period.

1.3.2 Advantages for the Students

The experience as an intern at Healthcare Pharmaceuticals has numerous benefits that come with involvement. This opportunity had a positive impact on my personal growth in various ways for example, in the early stages, it familiarized me with some basic principles of corporate culture within the organization. Even though almost every company possesses its own culture, specific aspects such as attire, communication rules, and interpersonal abilities are universally applicable. At the time of my internship at HPL, I had the opportunity to gain knowledge and adapt to cultural norms, which significantly contributed to my overall personal development.

Furthermore, the journey provided me with the opportunity to encounter and interact with esteemed individuals in the industry. These interactions provide significant value, as they present potential opportunities and contribute to my future professional and personal growth. The networking component of my internship has equipped me with a solid foundation for growth in my entrepreneurial activities.

1.3.3 Significance of study

The internship report performed in the Finance and Accounts Department of Healthcare Pharmaceuticals Ltd. bears particular significance due to its contribution to the advancement of academic knowledge and the provision of actual industrial insights. This research provides important real-world experience for students and professionals interested in finance and accounting within the healthcare industry by examining the financial operations of renowned pharmaceutical companies.

A comprehensive understanding of the complexities associated with financial management in a pharmaceutical organization is gained by readers through an examination of financial processes, such as financial reporting, and the analysis of financial statements. Furthermore, by identifying obstacles and presenting prospective remedies, this study offers helpful recommendations that can contribute to the improvement of Healthcare Pharmaceuticals Ltd.'s financial performance and effectiveness in operations.

In addition, future research activities in the field of healthcare finance and accounting will have a reference point to complement the information gained from this study, which will facilitate additional investigation and progress in this vital field of study. In general, the results outlined in this internship report have repercussions for both the academic and manufacturing industries.

1.3.4 Challenges

There were some problems I had during my time as an intern, like using old technology and not having basic software tools that are needed for modern accounting and finance chores. Working on an old laptop without the required accounting software made it difficult for me to finish tasks and learn how to use standard equipment in the field. The problem discussed earlier was especially noticeable in a field where knowing how to use modern financial tools is important for analysis and reporting. In addition, having to sit at a computer for six hours without being able to move caused major health problems like back pain and limited physical exercise during the internship. This shows how important it is to plan breaks and follow healthy work practices. This showed how important it is to have healthy working conditions and enough resources to create a good learning environment.

1.3.5 Recommendation

Interns must create an environment that encourages straightforward conversation and professionalism. The HR team at Healthcare Pharmaceuticals Ltd. exhibits exceptional support for clear communication, providing assistance, and addressing any challenges that arise.

Moreover, fostering relationships within the corporation is crucial. Attend conversations that go beyond professional topics but are not personal, particularly during breaks with several departments, to expand your professional connections.

As an intern, I did not get access to their SAP ID, so my job responsibilities were very limited. I propose enhancing the range of responsibilities assigned to interns. The learning opportunities provide important value; their scope for boredom may hamper motivation and hinder the development of the learning process.

Finally, I found a major issue while working via MS Excel because it was a very old version. So the implementation of technological improvements for interns, such as the adoption of new versions of crucial software applications like MS Excel and MS Word, will improve operational effectiveness and increase the quality of the internship program.

Chapter 2: Organization Part

2.1 Introduction

This part shows a large description of Healthcare Pharmaceuticals Limited. It also looks into its human resource management and marketing initiatives by analyzing the organization's information systems, accounting, and operational management practices. Additionally, this part presents an investigation of the financial gains of Healthcare Pharmaceuticals in recent years. This chapter is a study of the industry and the environment of competition.

2.1.1 Limitation

The insufficient time for extensive study led to the drawing of particular findings without an in-depth investigation, which would have produced results different from those of usual practices. The depth of analysis was limited due to confidentiality restrictions imposed on data. Significant policy and law adjustments meant to reduce difficulties were also not taken into consideration, nor was the company's performance under a range of economic conditions documented over the research period.

2.2 Overview of the company

Healthcare Pharmaceuticals Ltd. (HPL), a leading industry in the pharmaceutical sector of Bangladesh, has established a distinct competitive advantage since its establishment in 1988 by maintaining a constant commitment to innovation and quality. In 1996, HPL experienced an important change by establishing its manufacturing facility, following its initial development as Healthcare Distribution Limited along with Roche Limited, Switzerland. The purpose of this strategic decision was to manufacture both Roche's imported goods and a variety of generic medicines for the local marketplace, representing a new period of self-sufficiency and advancement. These days, HPL showcases its manufacturing ability by offering more than 200 products, including capsules, tablets, liquids, creams, gels, dry syrups, ointments, eye drops, and small-volume parenterals. A wide range of diseases can be covered by these prescription drugs, which include antihistamine, antiemetic, anti-diabetic, analgesic, antipyretic, anti-infective, bone care, biotech and oncology, CNS pharmaceuticals, cardiovascular, dermatological products, respiratory care, ophthalmic, and vitamins & minerals.

The certifications HPL has received from prestigious international regulatory bodies like the TGA (Australia), NPRA (Malaysia), MCAZ (Zimbabwe), and TFDA (Tanzania) serve as evidence of its commitment to improving human health and upholding international quality standards. HPL has witnessed strong growth in both local and international markets, especially in Asia, Africa, and the CIS region. The organization delivers innovative healthcare solutions to enhance and prolong lives worldwide.

2.2.1 Mission Statement

Healthcare Pharmaceuticals is committed to advancing patient health on an international scale. Their goal is to "preserve and improve patients' health by consistently delivering high-quality, safe, and effective pharmaceutical products and services that meet customer expectations across the globe through current good manufacturing practices, state-of-the-art technology, a skilled workforce, and efficient management." They keep their excellent track record in the pharmaceutical sector by maintaining a constant dedication to quality in all areas of their operations, including production and customer service.

2.2.2 Vision Statement

The goal of Healthcare Pharmaceuticals is to establish the industry standard in the pharmaceutical industry, both nationally and internationally. The company's mission statement is "to be the leading pharmaceutical company in Bangladesh in terms of expertise, innovation, and responsible entrepreneurship. We want to make a visible presence in international markets with our high- quality products & services." This objective drives their desire for perfection, which also drives them to act morally and constantly innovate. They want to build themselves as a global leader in healthcare solutions by expanding their presence through a combination of innovative research, ethical business practices, and a dedication to quality.

2.2.3 Core values

Core values of Healthcare Pharmaceuticals include:

- Respect people
- Ensure Justice
- innovative approach
- Delight customers
- Responsible operations

2.2.4 Products

Healthcare Pharmaceuticals Ltd. (HPL) is known for its comprehensive collection of branded generic drugs of exceptional quality that successfully meet a wide range of therapeutic prerequisites. Proving a continuous dedication to pharmaceutical manufacturing expertise, the company delivers a wide range of goods covering many areas of medicine, such as anti-diabetics, cardiovascular drugs, antibiotics, and nutritional supplements. Specialized Formulations, including small volume parenteral (SVP), dried powders for suspensions, and metered-dose inhalers (MDIs), are among many different dosage forms offered by HPL, which showcases the company's commitment to innovation. Additionally, its production of ophthalmic products and prefilled syringes for biogenerics demonstrates the company's determination to meet the changing healthcare demands of the population. HPL, an organization that supplies 120 generics and more compared with 210 branded products, upholds its status as a reliable supplier of critical medications, guaranteeing affordability and accessibility for patients from different socioeconomic categories.

Illustration: Products of HPL

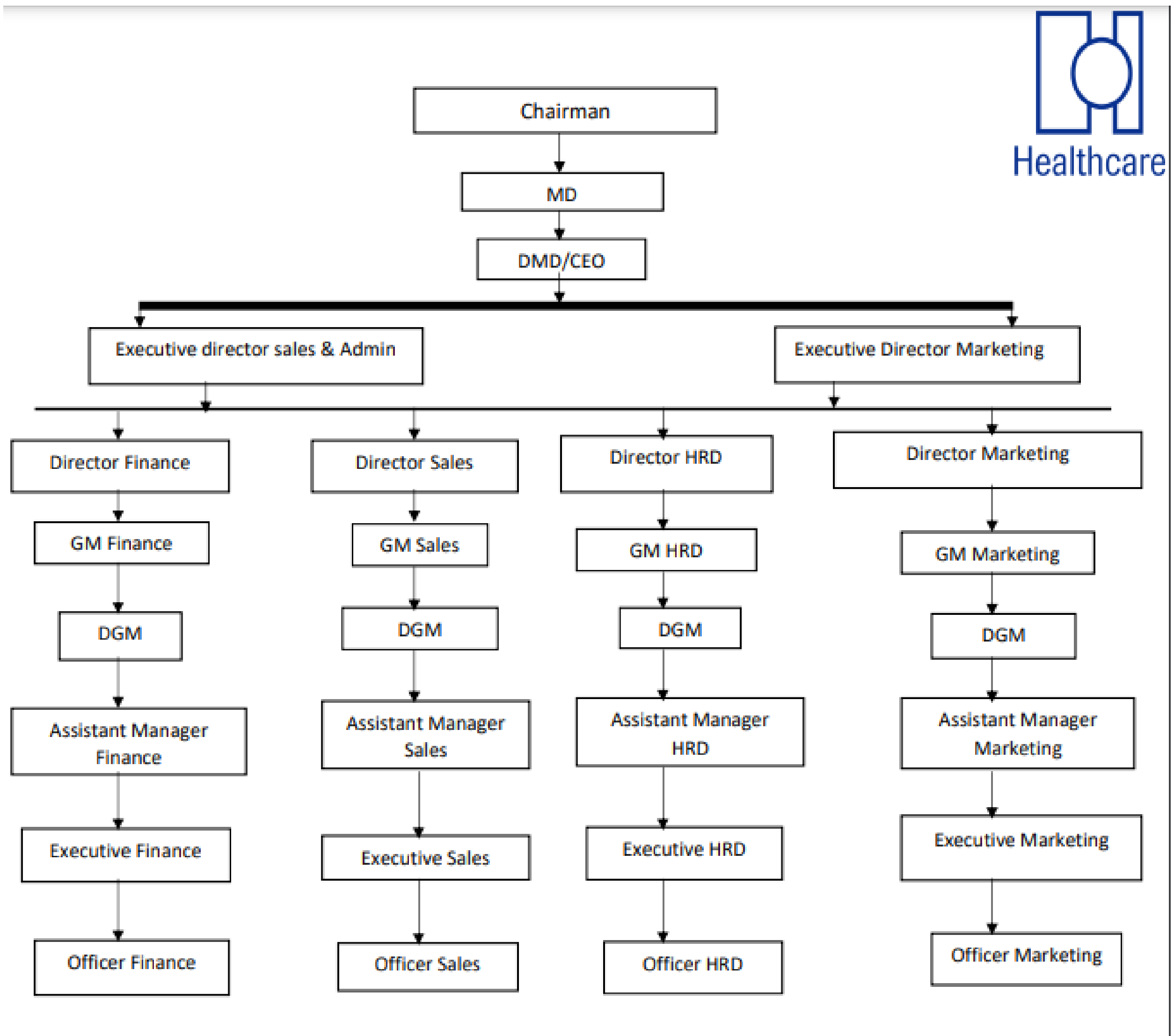
2.3 Management Practices of HPL Pharmaceuticals Limited

2..3.1 Management team of HPL

The employees of HPL Pharmaceuticals Limited, playing the role of Board of Directors:

- Mrs. Suraya Bilkis, Chairman
- Mr. Alauddin Ahmed, Managing Director

- Md. Halimuzzaman, Chief Executive Officer
- Mr. Mokarrom Hossain, Director



2.3.2 Human Resources

The Human Resources section of HPL is responsible for managing the operations of both the pharmaceutical and consumer healthcare segments. The HR division oversees not only Bangladesh's human resources but also those of individuals working for HPL across the globe.

The department's primary responsibilities are to recruit and instruct new hires, offer benefits and remuneration, monitor employee health and safety, and evaluate and assess performance, among numerous others.

2.3.3 Training Management

The Human Resources division coordinates internal and external training programs for the staff. Internal training, additionally referred to as in-plant training, includes training employees within the organization's territory by both a native trainer and a paid external trainer. On the other hand, external training, also known as outside training, requires sending employees to training sites outside of their organization. Internal training includes multiple scenarios, such as undergraduates completing internships within a company or newly recruited staff members receiving training from a native trainer. During the training period, the organization covers all necessary living expenses for the trainees in the event of external training. The attempt at multiple intelligence training by academicians serves as a case study of external training.

2.3.4 Policy Management

Within the HR department, policy management is known as planning management. The approving authority receives the policies that the department develops based on the needs and current organizational conditions. Once approved by the relevant authority, the most recently created policies are sent to all relevant staff members to enable them to carry out the new policies designed.

2.3.5 Performance Appraisal

Central to the performance appraisal process is the evaluation carried out by the HR department to assess the organization's personnel. Employees receive performance evaluations annually, determining their eligibility for increments, promotions, and other upgrades based on their daily performance.

Promotions are granted every three years based on employees' performance records, while increments are awarded annually. Both increments and promotions signify progression within the organization. Thus, personnel progression, promotion, and development are contingent upon performance evaluations.

For instance, newly hired employees undergo a six-month probationary period during which their daily performance is assessed. At the end of this period, their permanent employment status is determined based on their performance during the evaluation process. Those who demonstrate improved performance receive permanent employment and a job description outlining their responsibilities.

On the other hand, employees showing little to no improvement undergo an additional three months of probationary conditions. Following reevaluation, if improvement is observed, they are granted permanent employment. However, if no improvement is evident, they face permanent dismissal from the job.

2.3.6 Appraisal strategy

Healthcare Pharmaceuticals Limited uses structured methods to perform evaluations of performance, which include:

- The managers of HPL Bangladesh Ltd. assess what components should be put into effect to increase the effectiveness of the workers.
- The superiors consider the elements that should be implemented to improve the worker's efficiency.
- The administrators face the potential of guiding the representatives towards a prevalent course of conduct.

2.4 Marketing Practices

2.4.1 Marketing

Selling every product to the targeted market and maintaining the HPL-specified sales target is one of the most complex responsibilities of the marketing department. By designing it, companies may implement multiple approaches.

1. Further development of the distribution network.
2. Take action to progress.
3. Make connections with others.
4. Keep an eye out for every brand.

They have two marketing and distribution partners

Illustration: Media Partner of HPL

2.4.2 Sales

The sales division functions as an integral part of any organization as their job is instrumental in raising revenues and advocating ongoing advancement across all levels of the company. The sales team carries out vital duties that are specially enhanced within the context of the pharmaceutical sector.

Pharmaceutical distributors are essential in ensuring access to medicines in need, balancing the demand for profitability with the goal of serving patients. If they make funds, they generally promote the organization or build reliable relationships with doctors, chemists, and other notable medical professionals.

Considering the special responsibility of the sales department, pharmaceutical companies spend a lot of time taking great care to protect their employees. Salespeople can get the required expertise, skills, and important market information using modern sales techniques and extensive marketing

programs. These approaches enable them to provide valuable insights that influence product development, marketing strategies, and the overall company direction. Likewise, the sales department's performance is now evaluated more and more using key performance indicators (KPIs), which raises the possibility of professional growth and ongoing direction and training to enhance their skills in completing transactions. This is because the sales department plays an essential role in advancing the corporation's objective of enhancing healthcare quality and global well-being.

2.4.3 Corporate Social Responsibilities

Healthcare Pharmaceuticals Ltd. demonstrates a steadfast commitment to corporate social responsibility (CSR), which extends beyond its pharmaceutical endeavors. The company sets a benchmark for integrity in its industry, driven by its ongoing dedication to ethical business practices and community betterment.

Healthcare Pharmaceuticals Ltd. prioritizes the well-being of its employees by implementing comprehensive safety and hygiene protocols in the workplace. Additionally, the company places great emphasis on environmental sustainability, employing advanced waste management systems and technologies to safeguard air and water quality.

Exhibiting a strong sense of empathy and solidarity, Healthcare Pharmaceuticals Ltd. extends crucial support to individuals in need, particularly during times of crisis such as disasters and humanitarian emergencies. Under the guidance of its managing director, Mr. Alauddin Ahmed, the company is at the center of various initiatives that seek to improve communities while improving the general standard of living. Healthcare Pharmaceuticals Ltd. has an important influence on society through its educational initiatives and infrastructural development, encouraging a culture of empowerment, resilience, and empathy.

2.4.4 Global Operations

Healthcare Pharmaceuticals Limited (HPL) has gone from performing well in its own country to doing so effectively all over the world, showing how dedicated it is to working with other organizations and growing together. Through collaborations with well-known drug companies like F. Hoffmann-La Roche Limited and Novartis (Sandoz) Bangladesh Limited, the company has achieved significant progress in its global operations. HPL's first international partnership was established based on the authorizing structure with F. Hoffmann-La Roche Limited in Basel, Switzerland. This demonstrated HPL's desire to expand outside of its authority. HPL gained more recognition in the international healthcare sector as a result of the 2005 toll manufacturing arrangement with Novartis (Sandoz) Bangladesh Limited and the partnerships that followed.

In the same year, Roche in Switzerland performed a global quality test that HPL and succeeded. The following allowed the company to start sending its goods to more Asian countries, like Myanmar, Vietnam, Sri Lanka, Hong Kong, and Bhutan. HPL has also formed major alliances with countries in Africa, ASEAN, and the CIS region, which has increased its reach and influence in several global markets. HPL is still trying to get Good Manufacturing Practices (GMP) recognition from regulatory groups like the UKMHRA, TGA, and GCC. This shows that they are dedicated to upholding the highest standards of quality and following all rules around the world.

HPL keeps a strong focus on using its knowledge and looking for chances to work with other companies around the world. This helps the company keep looking for ways to grow and be unique in the pharmaceutical sector around the world.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial practices

HPL assigns the correct significance to its finance section. HPL's budget reports are made to follow the Bangladesh Bookkeeping Standards, the relevant parts of the schedule to the Securities and Exchange Principles, 1987, and the Businesses Demonstration, 1994, after taking into account the real costs of change. The responsibilities of the fund office include managing records, establishing yearly expenditure plans, allocating various payments to employees and executives, handling all profits and losses, overseeing internal auditors, and maintaining records using technology for this purpose.

2.5.1.1 Highlights of Financial Ratios from 2022–2023

Financial Ratio	
Liquid Ratio	**2022-2023**
Current Ratio	1.57
Quick Ratio	0.66
Days Sales Outstanding	30.79
Efficiency Ratio	**2022-2023**
Asset Turnover Ratio	0.58
Inventory turnover Ratio	1.95
Profitability Ratio	**2022-2023**
Net Profit Margin	12%
Gross Profit Margin	44%
Operating profit Margin	18%
Return on Asset	58%
Levarage Ratio	**2022-2023**
Debt to Asset	31%

Illustration: Financial Rations of 2022-23

Healthcare Pharmaceuticals Ltd.'s financial standing for its fiscal years 2022 and 2023 seems stable. The company maintains a strong financial position, possessing sufficient assets to meet its immediate obligations. However, it appears less effective in quickly converting assets into cash (excluding inventory). It takes the company approximately thirty days to receive payment for its sales, which is reasonable compared to industry standards. The company performs well in marketing its products profitably, but there may be room for improvement in the efficiency of its marketing efforts. Moreover, the company is highly profitable, retaining a significant portion of its overall profits after expenses. It also generates revenue efficiently from its assets, including machinery and facilities. The company avoids excessive spending by taking on a modest amount of financing to sustain its operations. Overall, Healthcare Pharmaceuticals Ltd. manages its assets effectively, remains financially viable, and strikes a good balance between financing and income.

2.5.2 Accounting Practices

The financial statements of the organization are prepared using accrual accounting principles. These financial statements adhere to the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) prescribed by the Institute of Chartered Accountants of Bangladesh. Consists of all eight phases of the accounting cycle, as evidenced by the financial statements for the previous two years. For the depreciation of its assets, HPL implements the Decline method of depreciation.

2.6 SWOT Analysis of Healthcare Pharmaceuticals

The SWOT analysis of Healthcare Pharmaceuticals Limited (HPL) reveals an in-depth examination of the business's internal strengths and weaknesses, as well as external opportunities and challenges. HPL focuses on its core rules, which show outstanding outcomes and a well- established track record of manufacturing effective and premium products in keeping with good manufacturing practices. Although the organization has qualified staff and sufficient capital for growth, it faces difficulties due to inefficiency and insufficient promotional policies. Nevertheless, there are several opportunities for growth and investment in domestic as well as global markets. However, there are also obstacles to consider, including governmental laws, differences in exchange stages, and rivalry from local pharmaceutical enterprises that provide lower costs.

Strengths

- HPL's reputation as a pharmaceutical company is bolstered by its commitment to producing effective, high-quality products.
- The company's adherence to the Good Manufacturing Practice (GMP) policy underscores its commitment to ethical manufacturing practices.
- The workforce demonstrates efficiency, perseverance, and capability, contributing to the company's success.
- HPL is well-positioned for expansion due to strong demand for its products locally and globally.
- Additionally, the company possesses ample financial resources to support

continued growth.

Weaknesses

- Productivity in the factories is inadequate, posing a challenge to overall efficiency.
- Certain aspects of the marketing strategy lack sophistication, potentially impacting sales performance.
- The sales force and distribution system are relatively understaffed, limiting market reach.

Opportunities

- Opportunities exist for HPL to expand its investment and market presence domestically and globally.
- With sufficient financial resources, the company can enhance and diversify its product line.
- Bangladesh's cost-effective labor market presents an opportunity for HPL to expand its manufacturing capacity.

Challenges

- Government regulations and fluctuations in foreign exchange rates present regulatory and financial challenges.
- Intense competition from local pharmaceutical companies hampers rapid growth.
- Price competition from competitors offering lower-priced alternatives poses a challenge to maintaining profitability.

2.7 Summary and Conclusion

A thorough study of Healthcare Pharmaceuticals Limited (HPL) is contained in Chapter 2 of this report. The inspection focuses on an assessment of the company’s financial results, organizational structure, year of founding (1988), basic principles, a wide range of products, goal and mission statement, and international accolades that confirm its honesty about quality and creativity.

Attempts by companies to uphold superior manufacturing including market dominance are illustrated by a wide range of management approaches, including formulation of policies, advertisements, staff management, and leadership systems. Reports about the requirements for accounting to financial health clarify HPL's policy of sticking to broad standards even their general theory of monetary omission.

The SWOT analysis conveys HPL's shortcomings, opportunities, and threats. They give the company valuable information about its current situation and likely alternatives in the pharmaceutical marketing industry. With market competition and legal limitations, HPL's internal diversification is nevertheless recognized.

Comprehensive research aims to disprove related authoritative themes, progress scientific understanding, and give Healthcare Pharmaceuticals Ltd. a workable development and achievement plan.

2.8 Recommendations

The second chapter presents a thorough analysis that might be applied to develop several strategies targeted to increase Healthcare Pharmaceuticals Limited's (HPL) competitiveness. To take advantage of present prospects, it must improve the resources in its manufacturing processes, improve the efficacy of its advertising, and improve the information about its network of suppliers and salespeople.

Now HPL can manufacture greater products reducing the item's quality by utilizing enhanced procedures as well as discovering new production techniques. Extending its product line must be HPL's top priority to meet changing customer tastes and gain greater authority in both domestic and international market expansion. Joint venture negotiations between two businesses must adhere to rules that govern rate fluctuations and make necessary changes to reduce risks while maintaining legality.

Moreover, creating an environment that encourages creativity, exceptional performance, and employee involvement is essential to increase the total worth of the business. Staff training and development programs must also be regularly funded. It is therefore recommended that HPL strengthen its corporate social responsibility (CSR) initiatives by better connecting them with the core values and corporate mission. If the company follows the recommendation, society would gain much since it would be seen as far more moral.

Applying these recommendations might help HPL become known as a respectable pharmaceutical company and promote long-term, profitable expansion.

Chapter 3: Project Part

"Analyzing the financial performance of Healthcare Pharmaceuticals Limited before, during and after COVID-19"

3.1 Introduction:

Pharmaceutical companies faced various difficulties during the COVID-19 period along with companies from other industries in the world. A renowned pharmaceutical company named Healthcare Pharmaceuticals Ltd's financial performance is investigated in this chapter for the pre and post-Covid period. Recognized for its commitment to providing top-notch pharmaceutical products to local and international markets a vital component of the Bangladeshi healthcare sector, Healthcare Pharmaceuticals Ltd. has always been acknowledged. However, due to the COVID-19 epidemic, the company's operations were severely damaged, forcing it to navigate an unpredictable and rapidly changing world. Through the in-depth examination of financial data, market trends, and strategic reactions, this chapter aims to provide insight into Healthcare Pharmaceuticals Ltd.'s success during these challenging circumstances. We seek to determine the company's adaptability, fortitude, and calculative steps to mitigate the epidemic's negative consequences by examining significant financial indicators such as liquidity, revenue, and profitability. The companies' tactics to capture new opportunities and promote long-term growth in the face of shifting dynamics in the Bangladeshi and international pharmaceutical markets have also been examined. By using this analysis we got important information on

Healthcare

Pharmaceuticals Ltd.‘s capabilities to overcome the obstacles provided by the COVID-19 pandemic and continue its pledge to enhance healthcare accessibility and quality.

3.1.1 Literature Review:

Given the benefit for Bangladesh’s pharmaceutical sector in the wider pharmaceutical setting, it is key to review the financial achievements of companies that have taken part in Healthcare Pharmaceuticals Ltd. for several decades, even before, during, and following COVID.

Pre-COVID Financial Performance: Pharmacies in Bangladesh, particularly Healthcare Pharmaceuticals Ltd., might have experienced cycles of steadfast progress and security before the COVID-19 crisis. Assessments of pharmaceutical businesses in the nation of Bangladesh, particularly those studied by Rahman et al. (2018) and Ahmed et al. (2019), emphasize the vitality of considerations like quality for export and desire in the domestic market, together with adherence to regulations that influence the financial well-being of organizations operating in this sector. Similarly, global studies concerning pharmaceutical firms demonstrate the worth of both managing their supply chains and investing in R&D to achieve profitability and market share. A specific study, which was issued by Smith et al. (2019) for Johnson along with Anderson (2018), discusses pharmaceutical corporations.

During COVID Financial Performance: Bangladesh's pharmaceutical industry experienced substantial growth due to the COVID-19 pandemic, with exports increasing by 13.5% in the 2020– 2021 fiscal year due to increased demand for PPE and generic medications worldwide. Beximco Pharmaceuticals, a leading exporter, reported a 33% increase in export income, attributing it to product diversification and global presence. Despite challenges in research, supply chains, and medical issues, Healthcare Pharmaceuticals Ltd. coped with increased demand for essential drugs. Research studies emphasized the need for organizational adaptation and resource reorganization to mitigate revenue decline during such challenging times.

Post-COVID Financial Performance: Following the pandemic's impact, the pharmaceutical industry is now in a recovery phase. Firms like Healthcare Pharmaceuticals Ltd. must evaluate their initiatives and objectives, focusing on fostering creativity, advancing technological capabilities, and expanding into international markets. Research highlights the growing importance of cyberspace and telemedicine strategies in enhancing economic resilience and competitive positioning.

The comprehensive analysis of Healthcare Pharmaceuticals Ltd.'s financial performance before, during, and after COVID-19 demonstrates its ability to adapt and persevere through challenges. By leveraging strengths, embracing automation, and fostering innovation, Healthcare Pharmaceuticals Ltd. can establish itself as a leader in both the Bangladeshi and global pharmaceutical markets.

3.1.2 Objectives:

Healthcare Pharmaceuticals Ltd. should conduct a comprehensive financial analysis spanning pre- COVID, during-COVID, and post-COVID periods to assess its performance, identify trends, and strategize for future resilience and growth.

i. **Financial Performance Evaluation:** Collect and look over Healthcare Pharmaceuticals Ltd.'s financial records from before COVID (2019), during COVID (2020), and after COVID (2021,-2023) to see how the company has been doing and how effectively it responded to crises.

ii. **Internal Comparison Analysis:** Compare Healthcare Pharmaceuticals Ltd.'s financial success internally across the given periods, paying special attention to key financial indicators like revenue growth, profit margins, and cash flow generation to find trends and areas of strength or weakness.

iii. **Financial Ratio Assessment:** Analyze Healthcare Pharmaceuticals Ltd.'s financial ratios, including liquidity ratio, efficiency ratio, profitability ratio, and leverage ratio, across the pre-COVID, during-COVID, and post-COVID periods, to evaluate the company's operational efficiency, profitability, and financial stability.

iv. **Strategic Recommendations:** Utilizing the results of the analysis, make suggestions for what should be done to build on strengths, fix weaknesses, and improve total financial performance and resilience to prepare for future challenges and opportunities in the pharmaceutical industry.

3.1.3 Significance:

The financial data received from medicine firms, in particular for glowing regarding how the COVID-19 outbreak was handled, serves to gain knowledge. Pharmaceutical corporations have an important part in guaranteeing customer welfare and eliminating the geographic distribution of infectious illnesses. They execute this by producing and transporting pharmaceuticals, immunizations, along other medical devices. When analyzing an individual's financial results, a lot can be learned about how crises are effectively handled, how new ideas develop even in the face of exhaustion, and how improvements in one's financial situation ultimately benefit people all over the world. Pharmaceutical companies had to battle with previously unseen challenges during the COVID-19 pandemic. The challenges included handling chain of ownership issues, achieving quick progress in science and technology, and even getting past governmental obstacles. Still, they grab opportunities to take advantage of their connections, knowledge, and materials to quickly produce and distribute vaccinations or sessions. When reviewing their accounting records, clients can assess how well the solutions worked out, identify areas that need to be changed, and provide plans for possible mitigation plans. Special difficulties with the COVID-19 outbreak were noted by pharmacies. One of the challenges was to handle manufacturing issues while avoiding political obstacles and to accelerating technological developments. Combining their assets and experience, firms must benefit from alternatives. As soon as possible, make contacts to generate demand for treatments and vaccinations. Reviewing their accounting records, seeing chances for improvements, or offering suggestions to maintain potential preventative measures are some of the ways that participants may evaluate the success or failure of such activities.

Consumers can evaluate the value of the above initiatives, determine opportunities for revision, to create suggestions concerning relevant pandemic-related safeguards simply by reviewing their economic information. Entrepreneurs, lawmakers, for medical practitioners need to understand the financial stability of pharmaceutical companies if they are to reach informed decisions about spending, vulnerability to risks, along eventual growth. Intellectual pharmaceutical economic information additionally provides a basis to appraise company efficiency, whereas allows citizens to decide on responsible choices when they join in dealing with worldwide healthcare issues.

3.2 Methodology

For this report on Healthcare Pharmaceuticals, I used a combination of qualitative and quantitative approaches to carry out an extensive analysis of its plans and operations. This review addresses several topics, such as competitive positioning, business culture, financial performance, and internal procedures.

Interviews that are partially prepared and conducted with specific personnel yield valuable insights into internal procedures and private information, guaranteeing a firsthand comprehension of managerial methods, workflows, and promotional tactics. The information gathered gains credibility when it is validated by the company's investigation division

Strategic planning, yearly reports, and business emails are examples of confidential records that provide important operational information. Using important indicators including Days Sales Outstanding (DSO), Asset Turnover, Inventory Turnover, Net Profit Margin, Gross Profit Margin, Operating Profit Margin, and Return on Assets (ROA), financial measures from 2022 to 2023 are carefully examined.

Additionally, investigating websites in the healthcare industry verifies data and offers extra business insights. Assessing Healthcare Pharmaceuticals' performance about its rivals is made easier with the use of comparative analysis against industry benchmarks.

As an active part of the study, the Average Growth Rate Method was used to predict future financial ratios. The above method was taken because the idea of evolution cycles might help us guess what will happen in the years to come. The project is seen as an affordable and accurate way to make forecasts. This method predicts what could arise by taking an average number from each year's increase in financial variables over the last few a long time, then makes it easier to make correct choices and evaluations.

Looking at both the past and the present accounting records serves it more than just a general idea of the company's current financial situation. It also gives you a glimpse into the future, which is very important when deciding whether to make an acquisition or change your business strategy. The purpose regarding that specified report is to be extremely helpful in predicting the corporation's financial future along with acting as a sufficient foundation to earn constant enhancement while organizing strategies.

3.3 Finding and analysing:

Healthcare Pharmaceuticals Ltd.’s financial performance across pre-COVID, during-COVID, and post-COVID periods is important for understanding the company's resilience and adaptability in navigating the challenges created by the pandemic. By studying financial data from 2019, 2020, and 2021 and conducting ratio analysis, including liquidity, efficiency, profitability, and leverage ratios, this chapter aims to provide insights into Healthcare Pharmaceuticals Ltd.'s financial performance and health trends during this distinct stage.

3.3.1 Ratio Analysis of 2019–2023

3.3.1.1 Liquid ratio:

Liquid Ratio	2019-2020	2020-2021	2021-2022	2022-2023
Current Ratio	1.17	1.48	1.40	1.57
Quick Ratio	1.25	0.73	0.61	0.66
Days Sales Outstanding	49.97	37.71	33.19	30.79

Illustration: liquid ratio of 2019-2023

The financial ratios of Healthcare Pharmaceuticals Ltd. from 2019, until 2023 laid out how successfully the corporation engaged from the costly COVID-19 pandemic interval. Before the broad medical issue, the Quick Ratio appeared to be robust at 1.25, showcasing ample short-term liquidity, whereas the Current Ratio ended up at 1.17, a sign of inadequate income compliance with pledges. However, the calculated postponed demand events produce a remarkably high DSO of 49.97. The increase exceeded both 2020 and 2021, at which time the Current Ratio developed a range of 1.48, suggesting some caution as they moved to provide liquidity during times of uncertainty. The present ratio was 1.48 in 2020 and 2021, which is currently the peak of the recession worldwide. These numbers seem to suggest that maintaining flexibility during unpredictable times should be done so cautiously.

But in overstressed supply chains, the Quick Ratio went down by 0.73, driven forward by a peak amount of inventory. When the global economy started to recover in 2021–2022, the Current Ratio sharply dropped to 1.40, indicating a purposeful shift in favor of approving changes to competition before investment. When choosing supplies, several expressed concerns about the company's quick liquidity as the Quick Ratio dropped to 0.61. In 2022–2023 there is a noticeable rebound indicated by the rise of 1.57 in the current ratio or the little rise of 0.66 in the quick ratio, which indicates that the level of equilibrium was maintained. Apart from probably stricter terms with quicker payments, the DSO reduction—which faltered by about 30.79 following the big crisis was the only factor contributing to the increase in compilation usefulness.

The statistics of Healthcare Pharmaceuticals Ltd. are consistent even with minor variations in the state of the world economy. With a rise in the yield of collected data, it is possible to maintain financial stability. An increase in the current ratio indicates good fund management, while a decline in the quick ratio requires the implementation of a practical portfolio reduction strategy free from holdings. As DSO is shown to be changed often, one peer impressively indicates improved debt management. The company therefore stressed the importance of strict regulations when using flexible financial planning to address outside variables, such as a national epidemic. The financial strategies of the facility were also successfully adjusted to encourage profits or liquidation in the face of market volatility.

3.3.1.2 Efficiency Ratio:

Efficiency Ratio	2019-2020	2020-2021	2021-2022	2022-2023
Asset Turnover Ratio	0.49	0.73	0.80	0.58
Inventory turnover Ratio	2.30	2.01	2.15	1.95

Illustration: Efficiency Ratio of 2019–2023

Healthcare Pharmaceutical Ltd.'s Efficiency Ratio from 2019 to 2023 offers crucial insights into the operational efficiency of the company before, during, and after the COVID-19 pandemic. The asset turnover ratio shows a changing pattern in terms of how well a business uses its assets to produce revenues. The ratio was 0.49 in the pre-COVID era (2019–2020), indicating a decrease in efficiency that may have been brought on by a conservative or declining sales approach or a high asset base in contrast to revenues. The ratio did, however, improve to 0.73 during the COVID-19 pandemic (2020–2021). The reported rise in demand for healthcare products and better use of available resources to meet the pandemic's urgent needs may be the reason for this significant increase.

The Asset Turnover Ratio displays an inconsistent pattern in the first post-pandemic years of 2021–2022 and 2022–2023. The sales efficiency initially increased, rising to 0.80 and then reaching 0.58. This might be the outcome of markets stabilizing and the demand increase decreasing, or it could have been the consequence of the company expanding its asset base through investments in the hope of ongoing strong demand, which did not materialize as predicted.

Important trends can also be seen in the inventory turnover ratio, which shows the number of times a business replaces its inventory. This ratio was 2.31 before the COVID-19 pandemic, but it decreased to 2.01 during the pandemic, suggesting that the company held onto inventory for a longer length of time. This could have been due to interruptions to the supply chain or stockpiling in response to supply and demand uncertainty. After COVID-19, the ratio slightly increased to 2.15, which would indicate better supply chain efficiency and a return to more regular inventory management practices. However, the resulting drop to 1.95 in 2022–2023 might suggest a slower inventory turnover, perhaps as a result of understating adequate supply levels or a decline in demand after the epidemic.

In short, Healthcare Pharmaceutical Ltd. showed improved asset utilization, resilience, and adaptability throughout the COVID-19 pandemic. The challenges of adapting to the new normal appear in the post-pandemic period, as demonstrated by the lower efficiency in asset and inventory turnovers, highlighting the challenges of operating in an unstable healthcare market.

3.3.1.3 Profitability Ratio

Profitability Ratio	2019-2020	2020-2021	2021-2022	2022-2023
Net Profit Margin	14%	21%	14%	12%
Gross Profit Margin	46%	59%	46%	44%
Operating profit Margin	22%	28%	20%	18%
Return on Asset	49%	73%	80%	58%

Illustration: Profitability Ratio of 2019–23

The profitability ratios for Healthcare Pharmaceutical Ltd. from 2019 to 2023 highlight the financial impacts of the COVID-19 pandemic on the company's profitability. Before COVID-19 (2019–2020), the net profit margin was 14%, indicating a modest proportion of revenue being retained as profit. The gross profit margin of 46% and the operating profit margin of 22% suggest healthy operational efficiency, with a return on assets (ROA) of 49%, indicating the company's effectiveness in using its assets to generate profit. During COVID-19 (2020–2021), there was a substantial increase across all profitability metrics. The gross profit margin climbed to 59% and the net profit margin to 21%, presumably due to higher demand for healthcare products and perhaps stronger pricing during the epidemic. Despite the challenges posed by the epidemic, solid operational control was evident in the operating profit margin, which increased to 28%. The ROA jumped to 73%, indicating extraordinarily high asset utilization efficiency to produce profits during this time.

There is a significant drop in profitability ratios following COVID-19 (2021–2022, 2022–2023), which is probably a sign of normalization of demand as well as potential increasing competition or cost pressures. The different elements might include a decline in demand due to the pandemic, an increase in prices, or shifts in levels from 46% to 44%. The operating profit margin decreased to 20% and subsequently to 18%, indicating a possible increase in operating expenses or a deceleration in revenue growth. Ultimately, the ROA dropped to 58% and then to 80%, which still shows a very effective use of assets but might also be a result of lower profit margins or a larger asset base.

These patterns show how the pandemic affected Healthcare Pharmaceutical Ltd. in irregular ways. During the crisis, the company's profitability increased initially, but when the unusual circumstances of the pandemic receded, it either returned to pre-pandemic levels or declined. To sustain or increase profitability, the business might have to adjust to post-pandemic market conditions and possibly reassess its cost structure and asset management techniques.

3.3.1.4 Leverage Ratio:

Levarage Ratio	2019-2020	2020-2021	2021-2022	2022-2023
Debt to Asset	34%	37%	36%	31%

Illustration: Leverage Ratio of 2019–23

Healthcare Pharmaceuticals' debt utilization throughout the COVID-19 pandemic, along with its financial standing, can be seen via its debt-to-asset ratio. With a debt-to-asset ratio that was 34% immediately before COVID-19 through 2020–2021, the company's debt load was reasonable in relation with its overall assets. These prove the company had a balanced strategy during the pandemic, merely using debt to finance its business activities before the outbreak. The percentage climbs to 37% during COVID-19 (2020–2021). This breakthrough could suggest whether a company has taken on additional liabilities as a way to prepare itself against the unforeseen impacts of the worldwide outbreak.

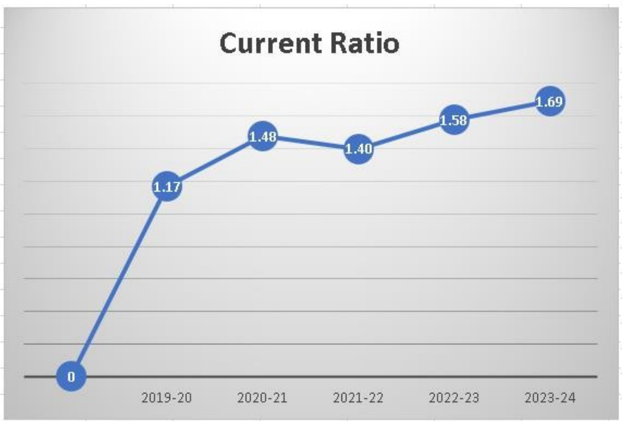
Throughout this time of unprecedented consumer demand and the prospect of operational difficulties with the healthcare sector, more money could be employed to support procedures, contribute to R&D, specifically for vaccines or cures, or just decrease the financial effects of the global epidemic. Following the highest point in the epidemic phase (COVID, which is 2021–2023), the ratio illustrates a propensity for a decrease, reducing between 36% for 2021 and 2022 to 31% in 2022 and 2023 The decrease might be a consequence of the company's initiatives to minimize its debt while the pandemic's impacts subside. This might come from wiping off debt, a surge on assets in general as a consequence of greater returns during the period following the pandemic, perhaps a combination between each of them. A 31% ratio, a figure that denotes a more stable balance sheet, could be utilized to illustrate the company's enhanced financial reliability and adaptability following an epidemic.

The alterations within Healthcare Pharmaceuticals' debt-to-asset ratio during various periods offer insight into the obstacles and stages of the company's rehabilitation. Once events stabilized, the reduction may have indicated a switch or a change from an increasingly cautious system of capital.

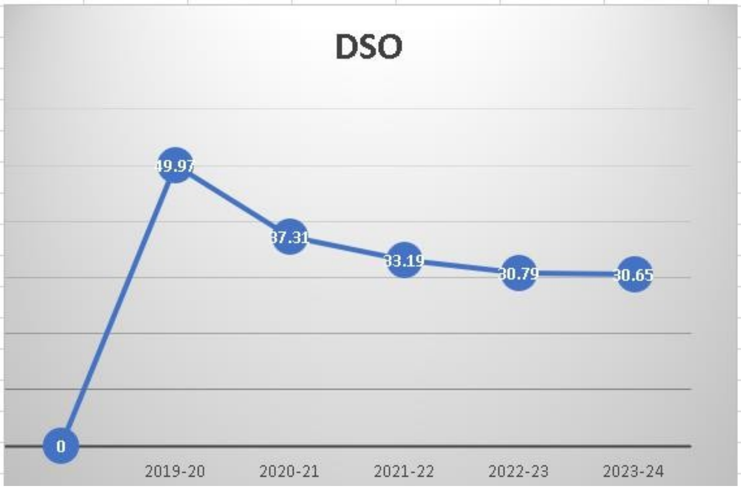
The upsurge initially would indicate deliberate financial measures to mitigate the implications of COVID-19.

3.3.2 Predicting Ratios for 2023–24

3.3.2.1 liquid Ratio



Graph: Current Ratio Forecast **Graph: Quick Ratio Forecast**



Graph: DSO Forecast

Considering the average growth rate method, the charts might've illustrated history as well as predicted patterns regarding Healthcare Pharmaceuticals Ltd.'s Days Sales Outstanding (DSO), Quick Ratio, and Current Ratio. Making use of this technique, the projections for 2023 and 2024 include:

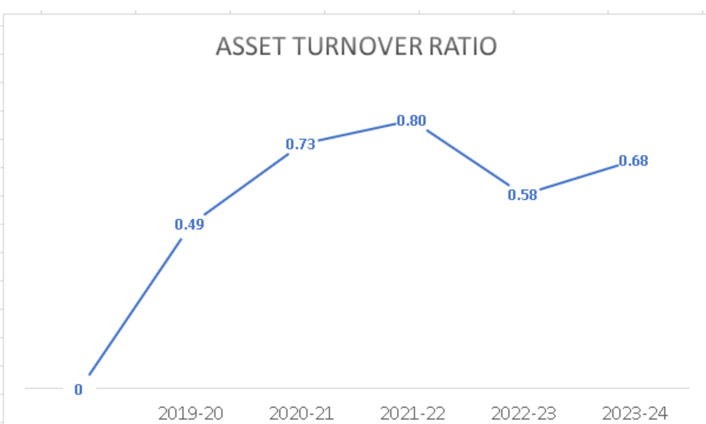
Current Ratio: Within 1.69, reflecting a greater capacity to leverage liquid assets to satisfy immediate demands. This increase might happen if the business successfully reduces short-term debt or improves cash reserves to enhance current assets above current liabilities.

Quick Ratio: About 0.50; the current ratio continues to trend downward, signaling a potential danger to needed liquidity. This fall could be caused by a decrease in liquid assets or an increase in current liabilities. Lower cash reserves or more short-term debt commitments could hurt the fast ratio.

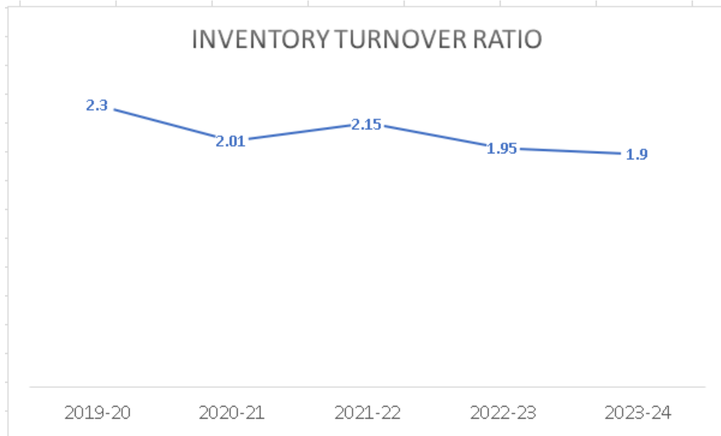
DSO: Approximately 30.65 days, representing a significant rise in the company’s capacity utilization to retrieve receivables rapidly. If the company enhances its accounts receivable management practices, such as by implementing more efficient billing and collection processes, the DSO could decrease.

While the current ratio is expected to climb further, indicating effective liquidity management and the ability to service immediate debt, the Quick Ratio presents a contrasting appearance with a current downward trend. This raises concerns about the company's ability to meet immediate demands despite liquidating inventories. The company asserts that it is gradually enhancing its efficiency in acquiring payments from consumers, particularly with the anticipated decrease in days outstanding.

3.3.2.2 Efficiency Ratio



Graph: Asset Turnover Ratio Forecast



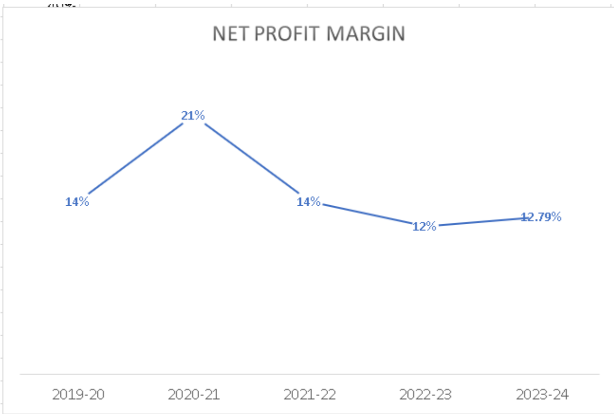
Graph: Inventory Turnover Ratio

Healthcare Pharmaceutical Ltd.'s efficiency ratio predictions for the fiscal years 2023 and 2024 have been generated using the average growth rate method. By applying the average growth rate of prior years to 2022 and 2023, the asset turnover ratio is estimated at approximately 0.68 during 2023–2024. Consequently, the company is expected to become more efficient at leveraging its assets to generate revenue relative to the previous year's performance.

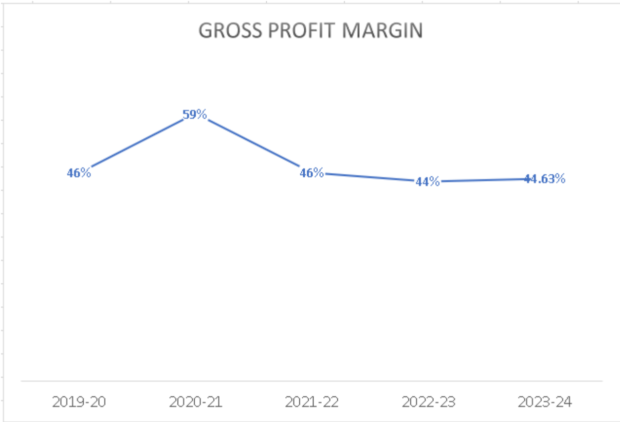
The asset turnover ratio indicates an improvement in the company's efficiency at leveraging its assets to generate revenue compared to the previous year. If the company improves its operational efficiency—for example, by reducing production or raising sales volumes without appreciably adding to its asset base—the asset turnover ratio can rise.

Similarly, a forecast of 1.90 in the inventory turnover ratio during 2023–2024 was estimated by squaring the average growth rate with the information provided. The following points towards an expected slowdown of the pace at which a company expects to replenish its stock of goods, resulting from less efficient sales relative to inventory levels and a cautious approach towards inventory filling. The average growth rate method is effortless to predict the future according to past trends. Still, it's necessary to take into account the fact that this method provides the assumption that prior trends will persist, and these could potentially not be accurate. Such is particularly relevant for the unpredictable pharmaceutical industry, whose results are impacted by a multitude of events consisting of health emergencies, adjustments to legislation, and rivalry.

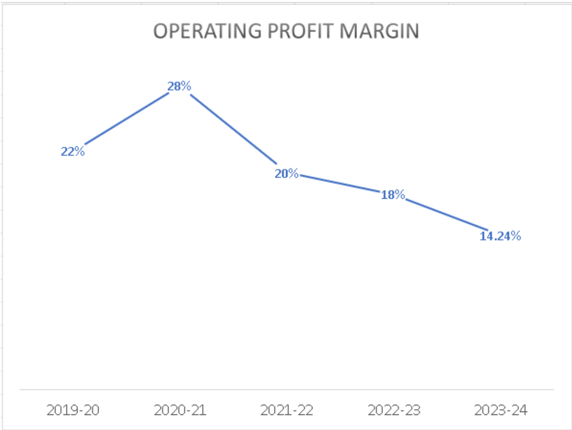
3.3.2.3 Profitability Ratio:



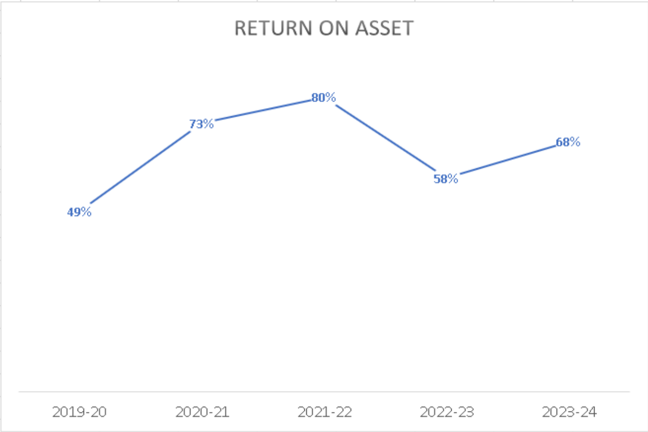
Graph: Net Profit Margin



Graph: Gross Profit Margin



Graph: Operating Profit Margin



Graph: Return On Asset

The business's financial health is depicted in great detail by the anticipated profitability ratios through 2023–2024.

A minor improvement in the company's potential to transform sales into net income might be suggested through the predicted marginal rise of the net profit margin, which will rise roughly 12.79%. A slight increase in development might suggest regular revenue sources and rigorous expense control systems, yet it remains tiny. A few possible explanations for this growth include consistent sources of income, careful cost control procedures, and even enhanced operational effectiveness.

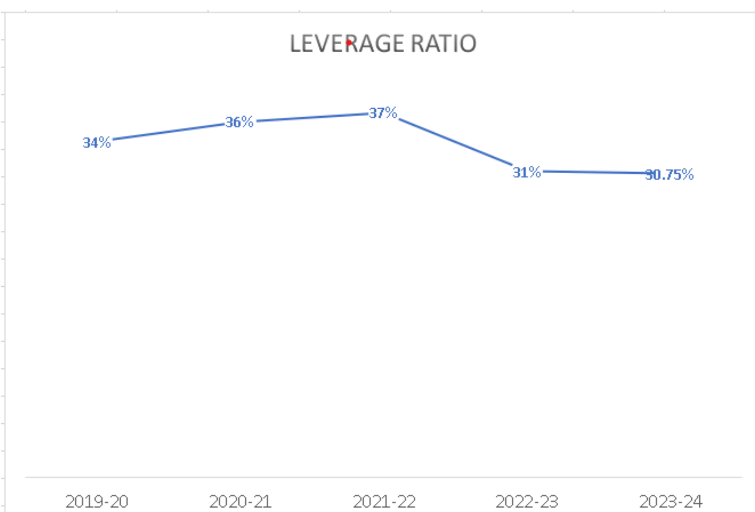
The expected rise in the gross profit margin to 44.63% suggests that the business is either sticking to its price plan or efficiently controlling its manufacturing costs. This boost could be the result of cost-cutting initiatives, production process efficiency gains, or successful supplier negotiations.

On the other hand, worries about operational profitability are raised by the estimated 14.24% decline in the operating profit margin. This drop could be brought on by rising expenses, inadequate cost control, or decreasing sales volumes.

In contrast, the significant projected rise of 68% in the Return on Assets (ROA) indicates outstanding asset use and higher investment returns. This increase may be the result of increased operational effectiveness, asset optimization, or strategic investments.

This spikes monetary leverage plus returns on investments because this indicates the company produces more in terms of value. Having all this in mind, the company has a strong financial base and space for expansion. Even when net income and asset returns are generally beneficial, operating margins need to be meticulously tracked to preserve sustainability.

3.3.2.4 Leverage Ratio:



Graph: Debt to Asset

Healthcare Pharmaceuticals Limited’s debt-to-asset ratio evolved exponentially beyond its previous four periods of funding implying the fact its leverage ratio was altering drastically. When initially around 34% in 2019-2020 but within a single year the ratio emerged at 37%. This points out that liabilities had risen swifter exceeding possessions which could include an instance of feasible contracts requesting higher financing and funding for strategic purposes. It emerged which arose a slight shift in capital layout related to commodity purchases, with the amount spent popping to 36% during 2021–2022. At 31%, an essential shift in the dollar value of 2022–2023 triggered this rate to appear torn apart. The financial reports were tuned as a direct consequence of their reduced proneness under loans while quickly growing investments. if the priority of the process pertains to due diligence transfer, effective budgeting seems to entail.

From 2023 to 2024, Leverage ratios tend to exceed nearly 30.20 % whenever the benchmark growth rate is associated with those percentages being made. Dumps of that hypothesized sort work by an initiative targeted for mitigating susceptible retaining a steady income. To rethink the funds’; architecture the film can contain a certain view into the firm’s perpetual attempts. There is enthusiasm for permanent enhancement inside the dynamic healthcare sector.

There are a few scenarios in which a reduction in the debt-to-asset ratio might happen, such as when the company settles its outstanding debt or lowers its borrowing amounts. Furthermore, a reduced debt-to-asset ratio may result if liabilities remain the same or decline while the value of assets rises as a result of things like enhanced operational performance, strategic investments, or asset appreciation.

3.4 Summary and Conclusions

Healthcare Pharmaceuticals Limited uses its financial evaluation to show systematic procedures in a complex industry that is still being built worse due to the COVID-19 pandemic from 2019 to 2023. The financial ratios contest whether the management of a company has effectively adjusted the current state of market dynamics. If the company has a high Quick Ratio, it indicates that it owned enough money before the epidemic. The current ratio mandated taking care to awaken legitimacy in a volatile environment at the height of the recession. Before rivalry recovered, a

declining Quick Ratio revealed a problem with a profusion of items driven by effective transportation networks.

The Efficiency Ratios verified how each asset's liquidation traded during the outbreak. There was a downturn at first. The fun recovery had been later witnessed, granting a glimpse of a proactive approach countering the increase within healthcare prerequisites. After the peak, inaccuracies related to the coordinating of assets using commerce periodicity surfaced, which distorted an increase in turnovers.

The substantial rise in Return on Assets (ROA) was also noted, culminating in a compelling justification for why materials are allocated for profits. The profitability ratio uncertainty portrays the ongoing upward trend over the combined net or gross profit margins. Another projected reduction in revenue from operations involves how to ensure cost cuts surrounding revenue.

Leverage ratios reinforced the ethical utilization of finances, and an extensive lowering continued after the outbreak, evidence of the worth of reiterating fiscal responsibility by dropping a tool.

Currently, the earnings pattern of Healthcare Pharmaceuticals Limited from the international pandemic era clarifies any capable employer. The firm stated an unwillingness to hold onto mobility, vigilantly track property, plus achieve profit margins. That is apparent vigilance is looked at once for the ratios to obtain in 2023–2024. Guaranteeing sustained profitability dictates an orderly approach to regulating margins of production. The route undertaken by the unreliable pharmaceutical sector discusses the vitality of adopting dynamic budget designs that cope with simultaneous fluctuations as everywhere catastrophe to sustain personal finances even if ambition slips out.

3.5 Recommendations

1. **Improving Liquidity Management:** Given the erratic pharmaceutical industry, the project successfully controls debtors while boosting liquidity. The objective is to avoid unintentional financial obligations and maintain the capacity to seize opportunities quickly.

Among the liquidity ratios, the Quick Ratio is declining.

2. Strategic Debt Management: The debt-to-asset ratio will even decrease when the balance sheet is consolidated when one insists on the productive use of own funds by following a sensible purchasing method.

3. Cost Containment and Operational Efficiency: A potential drop in the operating profit margin is an indicator of cost management. Procedure improvements that include cutting unnecessary expenses could increase competitiveness.

4. Deleveraging Leverage: As the company disappears from international markets, bridging debt needs to be carefully handled. The company should greatly reduce its debt-to-asset ratio to build stable finances and avoid depending on the stock market.

5. Market Positioning and Competitive Strategy: An organization that seeks to stand out from its competitors in Bangladesh has to do consumer research in addition to advances in technology. That is how it gains an advantage over competitors.

6. Fostering Strategic Alliances: By combining ownership stakes and boosting customer penetration, partnerships with collaboration may encourage growth into sectors like innovation and shipping.

7. Funding R&D and Compliance: Our original goal as a Bangladesh-based pharmaceutical company is still research and development. Everyone wants to introduce unique products that can outperform a crowded market even while the financial stakes are taken into account.

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Appendix A.

Estimating Current Ratio:

Growth Rate		
2021	(1.48-1.17)/1.17=	26.50%
2022	(1.40-1.48)/1.48=	-5.41%
2023	(1.58-1.40)/1.40=	12.86%

Average Growth Rate		Estimating Current Ratio for 2024		
26.50+(-5.41)+12.86/3=	11.32%	1.58+.1132=	1.69	

Estimating Quick Ratio:

Growth Rate		
2021	(0.73-1.25)/1.25=	-41.60%
2022	(0.61-0.73)/0.73=	-16.44%
2023	(0.66-0.61)/0.61=	8.20%

Average Growth Rate		Estimated Ratio for 2024	
(-41.6)+(-16.44)+8.2=	-16.61%	0.66-0.16=	0.50

Estimating DSO:

Growth Rate		
2021	(37.31-49.97)/49.97=	-25.34%
2022	(33.19-37.31)/37.31=	-11.04%
2023	(30.79-33.19)/33.19=	-7.23%

Average Growth Rate		Estimated Ratio for 2024	
(-25.34)+(-11.04)+(-7.23)=	-14.54%	30.79-0.14=	30.65

Estimating Asset Turnover Ratio:

Growth Rate		
2021	(0.73-0.49)/0.49=	48.98%
2022	(0.80-0.73)/0.73=	9.59%
2023	(0.58-0.80)/0.80=	-27.50%

Average Growth Rate		Estimated Ratio for 2024	
48.98+9.59+(-27.50)=	10.36%	0.58+.10=	0.68

Estimating Inventory Turnover Ratio:

Growth Rate		
2021	(2.01-2.30)/2.30=	-12.61%
2022	(2.15-2.01)/2.01=	6.97%
2023	(1.95-2.15)/2.15=	-9.30%

Average Growth Rate		Estimated Ratio for 2024	
(-12.61)+6.97+(-9.30)=	-4.98%	1.95-0.049=	1.90

Estimating Net Profit Margin:

Growth Rate		
2021	(21-14)/14=	50.00%
2022	(14-21)/21=	-33.33%
2023	(12-14)/14=	-14.29%

Average Growth Rate		Estimated Ratio for 2024	
50+(-33.33)+(-14.29)=	0.79%	12+0.79=	12.79

Estimating Gross Profit Margin:

Growth Rate		
2021	(59-46)/46=	28.26%
2022	(46-59)/59=	-22.03%
2023	(44-46)/46=	-4.35%

Average Growth Rate		Estimated Ratio for 2024	
28.26+(-22.03)+(-4.35)=	0.63%	44+0.63=	44.63

Estimating Operating Profit Margin:

Growth Rate		
2021	(28-22)/22=	27.27%
2022	(20-28)/28=	-28.57%
2023	(18-20)/20=	-10.00%

Average Growth Rate	
27.27+(-28.57)+(-10.00)=	-3.77%

Estimated Ratio for 2024	
18-3.76=	14.24

Estimating ROA:

Growth Rate		
2021	(73-49)/49=	48.98%
2022	(80-73)/73=	9.59%
2023	(58-80)/80=	-27.50%

Average Growth Rate	
27.27+(-28.57)+(-10.00)=	-3.77%

Estimated Ratio for 2024	
58+10.36=	68.36

Estimating Debt to Asset:

Growth Rate		
2021	(36-34)/34=	5.88%
2022	(37-36)/36=	2.78%
2023	(31-37)/37=	-16.22%

Average Growth Rate	
5.88+2.78+(-16.22)=	-2.52%

Estimated Ratio for 2024	
31-0.25=	30.75