# INTERNSHIP REPORT

# ON

# INTERNAL CONTROL SYSTEM OF

# UNITED HEALTHCARE SERVICES LIMITED

Muslima Akter Rumi

This report is submitted to the school of Business and Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration

# Internal Control System of United Healthcare Services Limited

Submitted to:

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Trimester: Fall,2025

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Date of submission

March 28,2026

# Letter of transmittal

March 28, 2026
Dr. James Bakul Sarkar
Professor
School of Business and Economics (SoBE)
United International University
Dhaka, Bangladesh

Subject: Submission of Internship Report on “Internal Control System of United Healthcare Services Limited”

Dear Sir,
Assalamuwalaikum. I would like to submit my Internship Report titled “Internal Control System of United Healthcare Services Limited”, which has been prepared as a partial requirement for the completion of the Bachelor of Business Administration (BBA) degree.

It was a great honor and privilege to work at one of the leading private healthcare organizations in Bangladesh after completing my academic courses. I am sincerely grateful to United International University for providing me with the opportunity to undertake this internship.

I have tried my best to prepare this report with utmost sincerity, incorporating the knowledge and experience gained during the internship period. I hope that you will kindly accept my report and consider my efforts reflected through this work.

Sincerely yours,

Muslima Akter Rumi
ID: 114213008
United International University

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## Declaration of the student

I, Muslima Akter Rumi, a student of the Department of Accounting Information System, United International University, hereby declare that the internship report titled "Internal Control System of United Healthcare Services Limited" has been prepared under the direct supervision of Dr. James Bakul Sarkar, Professor of School of Business and Economics (SoBE), United International University, Dhaka.

I further declare that this report has been prepared by me based on the knowledge and experience gained during my Three-month internship program at United Health Service Limited. This report is the result of my own work and has not been submitted to any other university or institution for the award of any academic degree or qualification.

This report has been prepared solely for academic purposes.

Sincerely,

Muslima Akter Rumi

ID: 114213008

Program: BBA in AIS

United International University

# Acknowledgement

First and foremost, I express my sincere gratitude to Almighty Allah for His blessings and compassion, which enabled me to successfully complete my internship program and prepare this internship report within the stipulated time.

I would like to express my heartfelt appreciation to my respected faculty member and supervisor, Dr. James Bakul Sarkar Professor of School of Business and Economics (SoBE), United International University, for his constant guidance, valuable suggestions, continuous support, and encouragement throughout the preparation of this report.
I am also grateful to United International University for providing me with an excellent academic environment that helped me complete my Bachelor of Business Administration (BBA) degree.

I would like to extend my sincere thanks to the officials of United Healthcare Services Limited who supported and guided me during my internship period. In particular, I am deeply thankful to Abu Rayhan, Chief Financial Officer and Subroto Kumer, Assistant General Manager of Finance & Accounts, United Healthcare Services Limited, for giving me the opportunity to work in a professional environment and for helping me gain valuable insights into the organization and the corporate world.

I would also like to thank the members of the Finance & Accounts Team for their cooperation, guidance, and assistance in preparing this report.

Finally, I would like to express my gratitude to everyone who contributed their time and effort in supporting me whenever it was needed to complete this report successfully.

# Abstract/ Executive summary

United Healthcare Services Limited is one of the leading healthcare service providers in Bangladesh and a sister concern of United Group. This internship report focuses on the Internal Control System of United Healthcare Services Limited. The report is based on practical experience gained during the internship period in the finance and accounts department.

The main objective of this report is to analyze the effectiveness of the internal control system practiced within the organization, particularly in financial transactions, cash collection, vendor payments, and accounting procedures. The study highlights how internal controls help ensure accuracy, prevent fraud, maintain proper documentation, and support decision-making.

During the internship, various activities were observed and performed, including recording transactions, handling different types of collections (cash, card, bKash, and online), preparing accounting entries, and assisting in loan calculations. These practical tasks helped in understanding how internal control mechanisms are applied in daily operations.

The report also identifies some challenges faced by the organization, such as financial constraints, high operational costs, and reliance on external financing. Despite these challenges, UHSL maintains structured policies, supervision, and approval processes to strengthen internal control.

Finally, the report concludes that an effective internal control system is essential for ensuring transparency, efficiency, and long-term sustainability. Some recommendations are provided to further improve the control system, including better automation, monitoring, and staff training.

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$$Current\ Ratio = \frac{Current\ Assets}{Current\ Liabilities} \quad (1)$$

$$Quick\ Ratio = \frac{Current\ Assets - Inventory}{Current\ Liabilities} \quad (2)$$

$$CCC = Days\ Receivables + Days\ Inventory - Days\ Payables \quad (3)$$

$$Days\ Receivables = \frac{Accounts\ Receivable}{Revenue} \times 365 \quad (4)$$

$$Days\ Payables = \frac{Accounts\ Payable}{Cost\ of\ Goods\ Sold} \times 365 \quad (5)$$

$$Inventory\ Turnover\ Days = \frac{Average\ Inventory}{Cost\ of\ Goods\ Sold} \times 365 \quad (6)$$

$$Gross\ Profit\ Margin = \frac{Revenue - Cost\ of\ Revenue}{Revenue} \times 100 \quad (7)$$

$$Net\ Profit\ Margin = \frac{Net\ Profit}{Revenue} \times 100 \quad (8)$$

$$ROA = \frac{Net\ Profit}{Total\ Assets} \times 100 \quad (9)$$

# List of Abbreviation

- UHSL: United Healthcare Services Limited.
- ICU: Intensive Care Unit.
- CSSD: Central Sterile Supply Department.
- MRI: Magnetic Resonance Imaging.
- CT: Computed Tomography.
- PETCT: Positron Emission Tomography-Computed Tomography.
- NICU: Neonatal Intensive Care Unit.
- PICU: Pediatric Intensive Care Unit.
- SWOT: Strengths, Weaknesses, Opportunities, and Threats.
- EHR: Electronic Health Records.
- FDI: Foreign Direct Investment.
- AI: Artificial intelligence.
- ICS: Internal Control System

# CHAPTER I: INTRODUCTION

## I.1 Background of the Report

In today's world, the healthcare industry plays an important role in protecting and improving people's lives. Due to the rise in diseases, rapid population growth, and the appearance of new health problems, the need for better healthcare facilities has increased significantly. Many countries are trying to improve their healthcare systems so that people can receive proper treatment, accurate diagnosis, and preventive care. In developing countries like Bangladesh, the demand for quality healthcare services is growing as people look for modern medical facilities and specialized treatment.

Although Bangladesh has made noticeable progress in the healthcare sector over the past few decades, several challenges still remain. These challenges include limited access to advanced medical technology, shortages of specialized doctors, and the lack of high-quality treatment facilities in many areas [1]. To overcome these problems, a number of private healthcare institutions have been established in the country to provide improved medical services. Among these institutions, United Healthcare Services Limited is considered one of the well-known healthcare providers.

United Healthcare Services Limited began its journey on June 16, 2021 under the ownership and management of United Group. The organization was established with the goal of providing healthcare services that meet international standards for the people of Bangladesh. The hospital is located on Madani Avenue in Dhaka and has become one of the major private healthcare facilities in the country. It is a multidisciplinary tertiary care hospital equipped with modern medical technology, advanced diagnostic systems, and experienced medical professionals. The hospital has more than 500 beds and several modern operation theatres that allow doctors to treat patients efficiently [2].

The hospital provides more than 30 clinical subspecialties and has several specialized centers such as cardiac care, cancer care, renal care, neuroscience, surgical care, mother and child health, and critical care. Over the years, it has achieved important milestones by performing many cardiac procedures, heart surgeries, and other advanced medical treatments. Because of its focus on quality healthcare services and modern technology, the hospital has built a strong reputation as one of the leading private healthcare providers in Bangladesh.

Therefore, studying the operations, services, and overall performance of United Healthcare Services Limited is important to understand the contribution of private healthcare institutions in the development of the healthcare sector in Bangladesh. This report aims to examine different aspects of the organization and its role in providing quality healthcare services to patients in the country.

## I.2 Objectives of the Report

The main purpose of this study is to analyze the internal control system and operational practices of United Healthcare Services Limited. The report aims to understand how internal control mechanisms support the organization in maintaining operational efficiency, financial accountability, and service quality. The specific objectives of this report are:

- To gain an overview of the healthcare industry in Bangladesh and the organizational operations of United Healthcare Services Limited.
- To examine the internal control procedures followed within the organization in managing financial and operational activities.
- To evaluate the effectiveness of internal control mechanisms in ensuring transparency, accountability, and compliance within the hospital.
- To identify strengths and weaknesses in the existing internal control system of the organization.
- To provide recommendations for improving the internal control practices and overall organizational efficiency.

## I.3 Motivation of the Report

The main motivation for preparing this report is to gain practical knowledge about the internal control system and operational practices of United Healthcare Services Limited in the healthcare industry of Bangladesh. During the internship period, I had the opportunity to observe how the organization carries out its daily activities and manages different control procedures. This practical exposure encouraged me to prepare the report based on my observations and learning during the internship.

Another purpose of this report is to connect the theoretical knowledge gained during the BBA program with real workplace practices. By studying the internal control procedures of the organization, the report helps develop a better understanding of how these systems work in practice. It also helps improve analytical and professional skills while showing how effective internal control systems support accountability, improve operational efficiency, and maintain service quality in a healthcare institution.

## I.4 Scope and limitations of the Report

**Scope of the Report**

The report focuses on analyzing the internal control system and operational practices of United Healthcare Services Limited. It includes an overview of the healthcare industry in Bangladesh, the organizational background of the company, and an examination of internal control procedures related to financial management and operational activities. The study mainly covers selected organizational information and operational insights gathered during the internship period.

**Limitations of the Report**

- Limited time during the internship period restricted the opportunity for a more comprehensive analysis.
- Some confidential organizational and operational information was not accessible.
- The report is mainly based on available secondary data and limited primary observations collected during the internship.
- Due to time constraints, it was not possible to analyze the internal control practices of every department of the organization in detail.

## I.5 Definition of Key terms

- Internal Control System: Internal control system refers to the set of policies, procedures, and practices implemented by an organization to ensure effective operations, safeguard assets, maintain accurate financial records, and ensure compliance with applicable rules and regulations [3].
- Control Procedures: Specific actions and mechanisms established within an organization to monitor activities, prevent errors or fraud, and ensure that tasks are performed according to established policies [4].
- Compliance: The process of ensuring that an organization follows applicable laws, regulations, internal policies, and operational guidelines in conducting its activities.
- Risk Management: The systematic process of identifying, assessing, and controlling potential risks that may affect an organization's operations, financial stability, or service quality.
- Internship: A short-term practical training program where students gain real-world work experience and practical exposure within an organization.
- Operational Efficiency: The ability of an organization to perform its activities and deliver services effectively while utilizing resources in an optimal and controlled manner.

# CHAPTER II: COMPANY AND INDUSTRY PREVIEW

## 2.1 Company Analysis

### 2.1.1 Overview and history

United Healthcare Services Limited (UHSL) was incorporated on 16 June 2021 under the Companies Act 1994 of Bangladesh. The main objective of the organization is to provide internationally recognized healthcare services that focus on quality treatment, patient safety, and patient centered care. The company is headquartered at United House, Madani Avenue, United City, Dhaka 1212, Bangladesh. UHSL operates as a modern multi-disciplinary tertiary level healthcare provider with advanced medical equipment, diagnostic facilities, and modern healthcare infrastructure.

United Healthcare Services Limited operates under the United Group, which is a well-known business conglomerate in Bangladesh. The group began its journey in the late seventies with its first company, United Enterprises and Company Limited. Over time, the group has expanded its business operations into several sectors including manufacturing, real estate and construction, energy and power generation, healthcare, retail and services, education, and port, terminal, and shipping services.

The main goal of the company is to provide high quality healthcare services with compassion, ethical responsibility, and professional standards. The hospital is supported by a team of experienced physicians, consultants, and healthcare professionals from different medical specialties. In addition to its main hospital services, UHSL also operates outreach services and medical centers that provide consultation, diagnostic services, chemotherapy, dialysis, laboratory services, and radiology services.

United Healthcare Services Limited operates a large healthcare facility covering approximately 450,000 square feet with a capacity of around 500 beds. The hospital includes 17 operation theatres, 130 private cabins, 100 consultation rooms, 32 hemodialysis units, 22 emergency beds, 2 delivery rooms, 14 nurseries, and 2 catheterization laboratories. These facilities allow the hospital to provide a wide range of medical services and specialized treatments under one roof.

The healthcare division of United Group focuses on delivering compassionate and high-quality healthcare services while maintaining a strong commitment to clinical excellence. The division also aims to improve access to healthcare services, develop skilled healthcare professionals, and use modern technology to improve patient care and treatment outcomes. At present, the division includes United Healthcare Services Limited, M A Rashid Hospital, and Medix outpatient healthcare services, which together form a growing network of healthcare facilities in Bangladesh.

Overall, United Healthcare Services Limited represents the vision of United Group to contribute to the development of the healthcare sector by providing modern medical facilities, expanding healthcare access, and maintaining high standards of patient care in Bangladesh.

### 2.1.2 Trend and growth

Since its incorporation in June 2021, United Healthcare Services Limited (UHSL) has been developing its healthcare infrastructure and service capacity with the objective of providing internationally recognized and patient-centered medical services in Bangladesh. The organization operates as a modern, multi-disciplinary, tertiary-level healthcare provider equipped with advanced diagnostic facilities and contemporary medical infrastructure.

One of the key indicators of UHSL’s development is the establishment of a large-scale hospital facility with a capacity of 500 beds. The hospital infrastructure spans approximately 450,000 square feet and includes 17 operation theatres, 130 private cabins, 100 consultation rooms, 32 hemodialysis units, 22 emergency beds, 2 delivery rooms, 14 nurseries, and 2 catheterization laboratories. This extensive infrastructure enables the organization to provide a wide range of medical services and specialized treatments.

UHSL has also been expanding its clinical and support services through modern medical equipment and specialized diagnostic facilities. The organization is supported by qualified physicians, consultants, and allied health staff across multiple specialties who contribute to delivering evidence-based and patient-centered healthcare services. In addition to the main hospital operations, UHSL provides outreach services and operates medical centers offering consultation, diagnostics, chemotherapy, dialysis, laboratory, and radiology services.

The company’s recent operational trend indicates that several major facilities are still under development. Construction activities include the development of 14 operation theatres, 90 intensive care unit (ICU) beds, and specialized treatment units, which are expected to expand the hospital’s full-service capacity once operations are fully launched.

Despite being in a development phase, the organization continues to strengthen its operational structure with essential support facilities such as Central Sterile Supply Department (CSSD), laundry, kitchen services, parking, utilities, HVAC systems, and water treatment infrastructure, ensuring efficient hospital operations and service delivery.

Overall, the growth trend of United Healthcare Services Limited reflects its ongoing investment in healthcare infrastructure, medical technology, and professional human resources. With continued development and expansion of its clinical facilities, the organization aims to enhance healthcare accessibility and contribute to improving the quality of medical services in Bangladesh.

### 2.1.3 Customer mix

The customer base of United Healthcare Services Limited (UHSL) mainly consists of patients who seek modern medical treatment, diagnostic services, and specialized healthcare facilities. As a tertiary level healthcare provider, the organization primarily serves individuals who require consultation, diagnostic tests, and other medical services through its hospital and outreach centers.

A large number of the hospital's patients come from different parts of Bangladesh. Many of them visit the hospital to access modern healthcare facilities, advanced diagnostic equipment, and specialized doctors. UHSL offers a wide range of medical services including doctor consultations, laboratory diagnostics, chemotherapy, dialysis, and radiology services through its hospital and associated medical centers.

In addition to general patients, the hospital also serves individuals who need specialized medical procedures and treatments. The presence of modern facilities such as operation theatres, hemodialysis units, emergency services, and consultation rooms allows the hospital to handle different types of medical needs effectively.

The hospital's services are supported by experienced physicians, consultants, and other healthcare professionals from various medical specialties. This allows the organization to meet the healthcare needs of patients with different medical conditions.

Overall, the customer base of United Healthcare Services Limited mainly includes individual patients who seek consultation and diagnostic services, as well as patients who require specialized medical treatment. This diverse patient group helps the organization achieve its goal of providing accessible and quality healthcare services in Bangladesh.

### 2.1.4 Product/service mix

United Healthcare Services Limited offers a wide range of healthcare products and services designed to provide comprehensive medical care. Its flagship institution provides integrated inpatient, outpatient, diagnostic, and specialized treatment services supported by modern medical technologies and highly qualified healthcare professionals.

1. Clinical and Specialized Medical Services: The hospital provides treatment across more than 30 clinical specialties, including cardiology, oncology, neurology, orthopedics, gastroenterology, pediatrics, gynecology and obstetrics, urology, nephrology, and general

surgery. Specialized centers of excellence focus on areas such as cardiac care, cancer treatment, renal care, neuroscience, and mother and child health.

2. Diagnostic and Imaging Services: United Healthcare offers advanced diagnostic facilities that support accurate disease detection and treatment planning. These include radiology and imaging services such as MRI, CT scan, PET-CT, mammography, pathology laboratories, and nuclear medicine, supported by modern medical equipment and skilled technicians.
3. Inpatient and Outpatient Services: The hospital provides comprehensive inpatient care with modern patient cabins, wards, and intensive care units (ICU, NICU, and PICU). In addition, outpatient consultation services allow patients to receive specialist consultations, routine check-ups, and follow-up treatments.
4. Emergency and Critical Care Services: United Healthcare operates 24-hour emergency and critical care services, including emergency beds, advanced life-support systems, and specialized teams for trauma and emergency treatment. These services ensure immediate medical attention for critical patients.
5. Additional Healthcare Services: The organization also provides dialysis services, pharmacy facilities, ambulance services, preventive health check-ups, and rehabilitation programs, ensuring a complete healthcare solution for patients.

Overall, the product and service mix of United Healthcare Services Limited is designed to deliver comprehensive, technology-driven, and patient-centered healthcare services, positioning the organization as a leading private healthcare provider in Bangladesh.

### 2.1.5 Operations

The operations of United Healthcare Services Limited are organized to provide comprehensive healthcare services by combining modern medical technology, skilled healthcare professionals, and efficient hospital management systems. Since its establishment in June 2021, the hospital has been operating as a multidisciplinary tertiary care healthcare facility with the aim of providing a complete healthcare solution for patients in Bangladesh.

The hospital operates within a large healthcare facility covering approximately 450,000 square feet and has a capacity of about 500 beds. This allows the hospital to serve a large number of patients across different medical departments. The hospital provides both inpatient and outpatient services through various departments such as cardiology, gynecology, pediatrics, orthopedics, and other clinical specialties. Each department is managed by experienced physicians, surgeons, nurses, and technical staff who work together to ensure proper patient care and treatment.

One of the important strengths of the hospital's operations is its 24-hour multidisciplinary medical team. This ensures continuous monitoring of patients and quick response to medical emergencies when necessary. The hospital also maintains modern surgical and diagnostic facilities, including operation theatres, intensive care units, catheterization laboratories, and diagnostic imaging services. For example, the cardiology department has performed many complex procedures such as open-heart surgeries, angiograms, and angioplasty, which shows the hospital's strong capability in specialized medical services.

In addition to medical services, the hospital also focuses on maintaining quality management, patient safety, and environmental responsibility. The organization follows environmental practices that promote efficient use of resources, proper waste management, and pollution control while complying with healthcare regulations. The hospital also emphasizes continuous technological improvement, staff training, and service development to maintain high standards of healthcare delivery.

Overall, the operational system of United Healthcare Services Limited combines medical expertise, modern healthcare technology, and effective hospital management. This helps the organization provide quality healthcare services and maintain its position as one of the leading private healthcare institutions in Bangladesh.

### 2.1.6 SWOT analysis

SWOT analysis is a tool used to evaluate an organization's Strengths, Weaknesses, Opportunities, and Threats [5]. It helps identify internal capabilities and external challenges that affects the performance and competitiveness of a company. For a healthcare organization like United Hospital Limited, SWOT analysis provides insights into operational advantages, areas for improvement, potential growth opportunities, and market challenges.

**Strengths**

1. The hospital has a highly skilled multidisciplinary medical team that operates 24 hours a day, 7 days a week, ensuring immediate response and continuous care.

2. It employs renowned cardiologists and cardiac surgeons, making its cardiology and cardiac surgery departments the strongest in the country.

3. Advanced medical facilities, modern technology, and specialized treatment services enhance the hospital's ability to perform complex procedures.

4. Strong reputation as one of the leading private healthcare institutions in Bangladesh.

**Weaknesses**

1. Certain departments such as gastroenterology and endocrinology are comparatively less developed than the hospital's cardiology services.

2. The hospital faces a shortage of nurses and healthcare staff, which may affect service efficiency and patient management in some departments.

3. Limited availability of specialists in some medical fields may restrict the hospital's ability to provide equal service quality across all departments.

**Opportunities**

1. Growing demand for specialized healthcare services in Bangladesh creates opportunities in nephrology, oncology, and child healthcare services.

2. Continuous technological advancement in medical equipment and treatment methods provides opportunities to improve quality.

3. Expansion of healthcare infrastructure and development of new specialized treatment centers can strengthen the hospital's market position.

4. Increasing healthcare awareness among the population may lead to higher demand for advanced medical services.

Threats

1. Shortage of physicians in specialized fields such as neurology poses operational challenges.

2. Strong competition from other leading private hospitals that possess advanced technology, highly experienced doctors, and modern facilities.

3. Rapid technological changes in the healthcare industry require continuous investment in equipment and training.

4. Rising operational costs and increasing patient expectations may create additional pressure on healthcare service providers.

Overall, the SWOT analysis indicates that United Hospital Limited possesses strong expertise in specialized medical services, particularly cardiology and cardiac surgery. However, the organization must address staffing shortages and strengthen weaker departments while taking advantage of growth opportunities in emerging healthcare sectors.

## 2.2 Industry analysis

### 2.2.1 Specification of the industry

The healthcare industry in Bangladesh includes organizations that provide medical services, treatment, diagnosis, and preventive healthcare. The industry consists of several subsectors such as hospitals, clinics, diagnostic centers, pharmaceutical companies, medical equipment suppliers, telemedicine services, and healthcare technology providers. Both public and private institutions operate in this sector, with the private sector playing a dominant role in urban healthcare delivery. The industry aims to improve public health by offering medical treatment, preventive care, and specialized services such as cardiology, oncology, neurology, and surgical procedures.

### 2.2.2 Size, trend, and maturity of the industry

The healthcare industry in Bangladesh has experienced significant growth over the last decade. The market size is estimated to be around $14 billion and is projected to reach $23 billion by 2030-2033, driven by rising healthcare demand and increasing investment in medical infrastructure [4].

The sector has grown at an average rate of around 10% annually since 2010. Increasing population, urbanization, higher income levels, and the growing prevalence of non-communicable diseases such as diabetes and cancer are major drivers of this growth [4].

Although the healthcare sector is expanding rapidly, it is still considered a developing and growing industry, as infrastructure gaps, uneven distribution of medical services, and regulatory challenges still exist.

### 2.2.3 External economic factors

Several economic factors influence the healthcare industry in Bangladesh. Economic growth and rising income levels increase people's ability to spend on healthcare services, particularly private hospitals and specialized treatments.

However, healthcare financing remains a major challenge. A large portion of healthcare expenditure in Bangladesh is paid out-of-pocket by patients, which creates financial pressure on households [6]. Additionally, inflation, currency fluctuations, and rising costs of medical equipment and imported pharmaceuticals also affect healthcare providers' operating costs.

Government policies, public health spending, and foreign direct investment (FDI) incentives also significantly influence the expansion of healthcare infrastructure in the country [7].

### 2.2.4 Technological factors

Technological advancement plays a crucial role in the development of the healthcare industry. Modern hospitals in Bangladesh increasingly use advanced medical equipment, digital diagnostic tools, and specialized treatment technologies.

The adoption of telemedicine, electronic health records (EHR), digital health platforms, and AI-based diagnostic systems is also increasing, particularly after the COVID-19 pandemic [8]. Digital healthcare solutions enable remote consultations, improve patient monitoring, and enhance the efficiency of healthcare service delivery [9].

Technological progress has improved the quality of healthcare services but also increases operational costs due to the need for expensive equipment and specialized training.

### 2.2.5 Barriers to entry

Entering the healthcare industry requires significant financial investment and regulatory compliance. Establishing hospitals or healthcare facilities requires high capital for infrastructure, medical equipment, skilled professionals, and regulatory approval [10].

Licensing requirements, government regulations, and quality standards also create barriers for new entrants. Additionally, building a strong reputation and patient trust takes time, which makes it difficult for new healthcare providers to compete with established hospitals [11].

However, despite these barriers, the rapid growth of the private healthcare sector still attracts new investors and healthcare entrepreneurs.

### 2.2.6 Supplier Power

Supplier power in the healthcare industry is relatively high because hospitals depend heavily on suppliers for medical equipment, pharmaceuticals, and medical consumables. Many advanced medical devices and specialized medicines are imported from foreign manufacturers [12].

Since there are limited domestic producers of certain medical equipment and supplies, suppliers can influence pricing and availability. This dependence increases the bargaining power of suppliers in the healthcare sector.

### 2.2.7 Buyer Power

Buyer power in the healthcare industry is generally low to moderate. Patients usually have limited bargaining power because healthcare services are essential and often urgent.

In Bangladesh, most healthcare payments are made directly by patients instead of through insurance, which limits their ability to negotiate prices. Additionally, the lack of widespread health insurance reduces consumer influence over healthcare providers [13].

### 2.2.8 Threat of Substitutes

The threat of substitutes in the healthcare industry is relatively low. Although traditional medicine, home remedies, and alternative therapies exist, they cannot fully replace modern medical treatments, particularly for serious diseases or surgical procedures [14].

However, some patients still use alternative medicine or travel abroad for treatment, which can partially substitute domestic healthcare services.

### 2.2.9 Industry rivalry

Competition in the healthcare industry is high, especially among private hospitals and diagnostic centers. Many private healthcare providers compete to attract patients by offering better facilities, advanced medical technology, and specialized treatment services.

Hospitals also compete through pricing strategies, quality of service, reputation of doctors, and patient experience. The rapid growth of private hospitals and clinics has intensified competition, particularly in major cities such as Dhaka.

# CHAPTER III: INTERNAL CONTROL SYSTEM

### 4.1 Liquidity Ratios

Liquidity ratios measure a company’s ability to meet its short-term financial obligations using its current assets. For healthcare organizations such as United Healthcare Services Ltd (UHSL), liquidity is critical because hospitals require continuous cash flow to maintain medical equipment, purchase medicines, and pay staff salaries.

**Current Ratio**

The Current Ratio measures the ability of a company to pay its short-term liabilities using its short-term assets.

$$Current\ Ratio = \frac{Current\ Assets}{Current\ Liabilities} \quad (1)$$

A ratio above 1 generally indicates sufficient liquidity, while a ratio below 1 signal potential difficulty in meeting short-term obligations.

United Healthcare Services Ltd (UHSL) has experienced persistent liquidity constraints from FY2023 to FY2025, with current liabilities consistently exceeding current assets. The current ratio modestly improved to 0.21× in FY2025 from 0.15× in FY2024, supported partly by advance tax classified under current assets. The company's reliance on intercompany loans and related-party payables has increased, while the negative cash conversion cycle of 67 days underscores dependency on supplier and related-party credit rather than internal cash generation. Net operating cash outflows surged to BDT 587.94 million in FY2025 from BDT 150.38 million in FY2024, primarily due to higher payments to suppliers and employees.

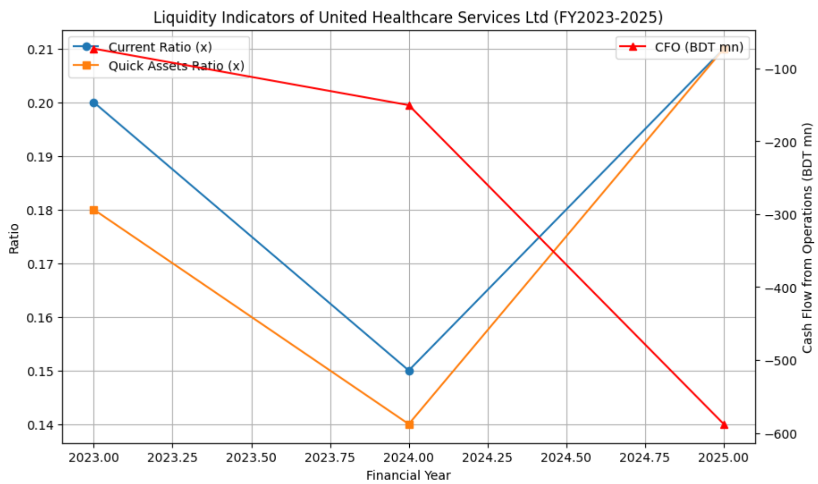


Figure 1: Liquidity Indicators of United Healthcare Services Ltd (FY2023-2025) showing constrained liquidity.

The accompanying plot visualizes key liquidity metrics of UHSL over FY2023–2025, highlighting operational cash flow and short-term financial health:

- Current Ratio (x): Represented by the line with circle markers: measures the ability to cover short-term liabilities with current assets. UHSL's ratio remained well below 1 (0.20 in FY2023, 0.15 in FY2024, 0.21 in FY2025), reflecting continued liquidity pressure. The modest improvement in FY2025 reflects reliance on advance tax and intercompany loans rather than true cash buffer growth.
- Quick Assets Ratio (x): Represented by the line with square markers: focuses on liquid assets like cash and receivables. Low values (0.18 → 0.14 → 0.21) reinforce high liquidity risk, indicating the company cannot cover short-term obligations with highly liquid assets alone.
- Cash Flow from Operations (CFO, BDT in millions): Represented by the red line with triangle markers on the secondary axis: negative values across all years (-72.85 → -150.38 → -587.94) indicate cash outflows exceed inflows from core operations, confirming dependence on external or related-party financing. The sharp decline in FY2025 aligns with increased payments to suppliers and employees, consistent with the negative cash conversion cycle.

**Quick Ratio (Acid Test Ratio)**

The Quick Ratio evaluates a company's ability to pay short-term liabilities using the most liquid assets such as cash, receivables, and short-term investments.

$$Quick\ Ratio = \frac{Current\ Assets - Inventory}{Current\ Liabilities} \quad (2)$$

This ratio excludes inventory because it may take time to convert into cash. A low quick ratio indicates that a firm may struggle to settle immediate obligations.

UHSL's quick ratio remained low throughout FY2023–FY2025, indicating that highly liquid assets are insufficient to cover short-term liabilities.

**Cash Conversion Cycle (CCC)**

The Cash Conversion Cycle measures how long it takes for a company to convert its investments in inventory and other resources into cash from sales.

$$CCC = Days\ Receivables + Days\ Inventory - Days\ Payables \quad (3)$$

A negative CCC, as seen in UHSL (−67 days in FY2025), means the company receives payment from customers before it has to pay suppliers. While this reduces working capital requirements, it also shows reliance on supplier credit.

According to the financial analysis in the UHSL rating report, the company's liquidity remained constrained, with current liabilities exceeding current assets and operating cash outflows increasing significantly.

From an Internal Control System (ICS) perspective, these liquidity trends highlight the critical need for robust cash management controls, timely monitoring of receivables and payables, and effective oversight over intercompany transactions. A well-structured ICS ensures accurate recording of financial obligations, prevents mismanagement of cash resources, and facilitates informed decision-making by management to maintain operational continuity. For UHSL, strengthening ICS mechanisms around payment approvals, intercompany loan management, and periodic liquidity reporting could mitigate reliance on external funding and enhance financial resilience.

## 4.2 Efficiency Ratios

Efficiency ratios measure how effectively United Healthcare Services Ltd (UHSL) utilizes its assets and resources to generate revenue. They provide insights into operational performance and resource management, which are closely linked to the company's Internal Control System (ICS) effectiveness.

**Days Receivables**

Days Receivables indicates the average number of days required to collect payment from patients or clients.

$$Days\ Receivables = \frac{Accounts\ Receivable}{Revenue} \times 365 \qquad 4$$

A lower value indicates faster collection of payments.

At UHSL, Days Receivables increased from 5 days to 16 days, indicating slower collection from customers. This trend highlights the need for stronger internal control over billing and collection procedures.

**Days Payables**

Days Payables measures how long the company takes to pay suppliers.

$$Days\ Payables = \frac{Accounts\ Payable}{Cost\ of\ Goods\ Sold} \times 365 \qquad 5$$

A higher value indicates delayed supplier payments.

UHSL's Days Payables decreased from 105 days to 90 days, meaning the company is paying suppliers faster, which may strengthen supplier relationships but reduce liquidity.

**Inventory Turnover (Days)**

Inventory Turnover measures how quickly inventory is used or sold.

$$Inventory\ Turnover\ Days = \frac{Average\ Inventory}{Cost\ of\ Goods\ Sold} \times 365 \qquad 6$$

For hospitals, this ratio reflects how efficiently medical supplies and pharmaceuticals are utilized.

UHSL improved its inventory turnover from 18 days to 7 days, indicating better movement of medical supplies.

Table 1: Key Efficiency Indicators (FY2023–2025).

| Indicator (days) | FY2023 | FY2024 | FY2025 |
|---|---|---|---|
| Days Receivables | 5 | 5 | 16 |
| Days Payables | 237 | 105 | 90 |
| Inventory Turnover | 28 | 18 | 7 |
| Cash Conversion Cycle | 205 | 82 | 67 |

In FY2025, United Healthcare Services Ltd experienced notable shifts in operational efficiency. Days Receivables (DR) rose to 16 days from 5, signaling slower collection and the need for strong ICS oversight in accounts receivable. Days Payables (DP) declined to 90 days from 105, reflecting faster supplier payments, which supports relationships but reduces liquidity buffers, emphasizing the importance of ICS in payment approvals and cash planning. Inventory Turnover (IT) improved to 7 days from 18, indicating quicker movement of medical supplies, while the Cash Conversion Cycle (CCC) remained negative at −67 days, highlighting reliance on supplier and related-party credit. Overall, ICS mechanisms play a critical role in ensuring timely collections, controlled payments, efficient inventory management, and effective working capital planning.

### 4.3 Profitability Ratios

**Gross Profit Margin**

Gross profit margin measures the percentage of revenue remaining after deducting the cost of services.

$$Gross\ Profit\ Margin = \frac{Revenue - Cost\ of\ Revenue}{Revenue} \times 100 \tag{7}$$

In FY2025, UHSL recorded a negative gross margin of -381.74%, indicating that costs significantly exceeded revenue.

**Net Profit Margin**

Net profit margin shows how much profit remains after all expenses, taxes, and interest are deducted.

$$Net\ Profit\ Margin = \frac{Net\ Profit}{Revenue} \times 100 \tag{8}$$

UHSL recorded a net loss margin of -895.01%, reflecting the financial pressure caused by limited operations and rising administrative expenses.

**Return on Assets (ROA)**

ROA measures how effectively a company uses its assets to generate profit.

$$ROA = \frac{Net\ Profit}{Total\ Assets} \times 100 \tag{9}$$

UHSL's ROA declined to -11.40%, indicating inefficient utilization of assets due to ongoing infrastructure expansion and limited operational activities.

United Healthcare Services Ltd (UHSL) faced a major decline in financial performance during FY2025. Revenue dropped by 14.85% to BDT 45.86 million due to limited operations, while the cost of revenue surged 126.28% to BDT 220.94 million, resulting in a gross loss of BDT 175.07 million and a negative gross profit margin of 381.74%. Administrative expenses rose sharply to BDT 212.12 million, widening the operating loss to BDT 385.13 million. Net loss after tax reached BDT 410.47 million, producing a net profit margin of negative 895.01%, with ROA falling to negative 11.40%. These figures reflect the financial pressures of ongoing hospital expansion, including construction of operation theaters, ICU beds, and specialized treatment units.

The hospital's profitability challenges highlight the importance of a robust Internal Control System (ICS). ICS mechanisms help monitor revenue streams, control costs, ensure accurate financial reporting, and enforce segregation of duties across billing, procurement, and accounting. By providing oversight on administrative and operational expenditures, ICS ensures accountability, reduces the risk of misstatements or losses, and enables management to identify inefficiencies promptly. In the context of UHSL, effective ICS is crucial for safeguarding financial performance during periods of rapid growth and operational scaling.

### 4.4 Solvency Ratios

United Healthcare Services Ltd (UHSL) exhibits a highly leveraged capital structure, reflecting significant reliance on external financing. As of FY2025, the debt-to-equity ratio stood at negative 3.77× due to accumulated losses exceeding paid-up capital, while the total liabilities to total assets ratio (Debt Ratio) increased to 1.07× from 0.89× in FY2024 and 0.64× in FY2023. The company introduced interest-bearing debt in FY2025, resulting in a debt to OPBITDA ratio of 2.58×, whereas prior years had no such exposure. The interest coverage ratio deteriorated to negative 15.63×, indicating limited capacity to service debt from operating profits. These figures highlight the company's dependency on external and related-party financing to fund operations and ongoing expansion.

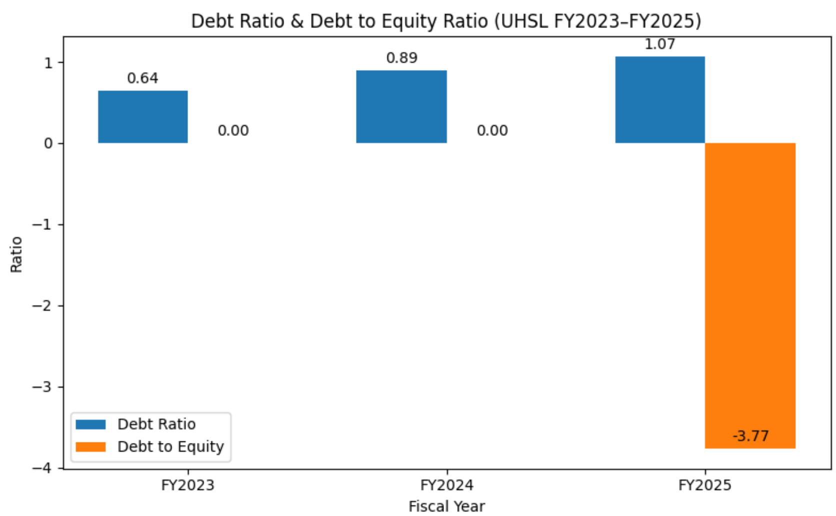


Figure 2: Debt Ratio and Debt-to-Equity Ratio of United Healthcare Services Ltd (UHSL) for FY2023–FY2025.

The elevated leverage underscores the importance of a strong Internal Control System (ICS). ICS ensures that borrowing, repayment, and interest obligations are properly monitored, reducing the risk of over-leverage or covenant breaches. Effective ICS mechanisms oversee approval processes for new debt, track utilization of funds, and maintain accurate financial reporting, enabling management to assess liquidity risks and debt servicing capacity. Segregation of duties and regular audits, as part of ICS, help prevent misuse of borrowed funds and maintain transparency with lenders, which is crucial for sustaining financial stability during periods of rapid growth and high capital expenditure.

### 4.5 Evaluation of Internal Control Systems (ICS) at UHSL

To evaluate the effectiveness of internal control systems (ICS) at United Healthcare Services Ltd (UHSL), it is essential to examine multiple dimensions including financial control, risk management, corporate governance, and operational procedures. These components collectively ensure transparency, accountability, and efficient hospital operations while safeguarding patient safety and financial stability. The table below consolidates key ICS elements and their practical implications based on UHSL's audited financial statements, corporate policies, and operational practices from FY2023 to FY2025.

Table 2: Summary of Internal Control System Components and Their Implications at UHSL

| ICS Component | Key Details / Indicators | Internal Control Implications |
|---|---|---|
| Financial Control Effectiveness (Financial Ratios) | - Revenue (BDT Million): 45.86 (FY2025), 53.86 (FY2024), 30.43 (FY2023)<br>- COGS (BDT Million): 220.94, 97.64, 62.95<br>- Operating Income (BDT Million): (387.19), (77.46), (64.08)<br>- Net Profit After Tax (BDT Million): (410.47), (78.41), (64.01)<br>- Gross Profit Margin (%): (381.74), (81.29), (106.84)<br>- Operating Profit Margin (%): (844.26), (143.82), (210.55)<br>- Net Profit Margin (%): (895.01), (145.59), (210.33)<br>- Current Ratio (x): 0.21, 0.15, 0.20<br>- Debt-to-Equity (x): (3.77),<br>- Cash Flow from Operations (BDT Million): (587.94), (150.38), (72.85) | These ratios indicate heavy operational losses, negative margins, and high leverage, highlighting the need for strict financial controls, monitoring of liquidity, and debt management mechanisms. |
| Risk Management | - Clinical Risk: Patient safety risks → Automated Clinical Risk, Management (CRM) systems<br>- Operational Risk: Equipment failure/service disruption → In-house technical experts and maintenance<br>- Financial Risk: High leverage, negative cash flows → Monitoring liquidity, capital structure, bank facilities<br>- Inflation & Currency Risk: Rising costs, import dependency → Strategic budgeting, currency hedging, supplier management<br>- Relationship Risk: Staff retention & competence → HR policies, training, retention programs | Robust ICS ensures timely identification, mitigation, and monitoring of operational, financial, clinical, and market risks. |
| Corporate Governance (Internal Control Environment) | - Board of Directors: 6 directors led by MD Mr. Nizamuddin Hasan Rashid - Shareholding Structure: Top shareholder Mr. Moinuddin Hasan Rashid (36%)<br>- Corporate Policies: Transparency in financial and operational reporting<br>- Management Practices: Diversity in management, qualified professionals, structured decisions<br>- HR & Employee Policies: Positive environment, payroll benefits, profit-sharing, gratuity, medical facilities | Effective governance underpins ICS by ensuring accountability, ethical practices, and decision-making transparency. |
| Operational Procedures (Internal Control Activities) | - Infrastructure & Facilities: 500 beds, 17 operation theatres, 130 cabins, 100 consultation rooms, advanced diagnostics<br>- Clinical Services: SOPs differentiating in-patient & out-patient, continuous monitoring<br>- Safety & Quality: Medical safety standards, lab QC, proper medication handling<br>- Financial Operations: Bank facilities monitoring, debt servicing, intercompany loan management<br>- Back-End Operations: CSSD, laundry, kitchen, utilities, HVAC, water treatment for uninterrupted services | Operational ICS ensures efficient service delivery, quality patient care, and safety, while integrating financial and logistical controls across hospital functions. |

In summary, UHSL's internal control system demonstrates a structured approach to managing financial, operational, and clinical risks while maintaining transparency and governance standards. Despite financial challenges and high leverage, the company has established comprehensive controls across its operations, from patient care and clinical risk management to corporate oversight and back-end infrastructure. These measures collectively strengthen UHSL's resilience, support sustainable operations, and ensure the provision of safe, high-quality healthcare services.

# CHAPTER IV: INTERNSHIP EXPERIECNE

## 4.1 Position, duties, and responsibilities

During my internship at United Healthcare Services Limited, I worked as an intern in the Finance and Accounts Department. My main responsibility was to assist the department in handling daily financial activities and maintaining proper records of transactions. I worked under the supervision of senior officers who guided me and explained different tasks related to accounting and financial operations.

One of my major duties was helping with daily patient collections. Patients paid their bills through different payment methods such as cash, card, bKash, and online payment systems. I helped verify these collections and checked whether the information was correctly recorded in the hospital management system.

I was also responsible for reviewing collection entries and making sure that the data was posted accurately in the accounting system. In addition, I assisted in verifying vendor invoices and checking supporting documents before payments were processed. I also helped record VAT and tax related entries and prepared journal entries for certain financial transactions.

Another responsibility involved assisting with loan related calculations and recording the related transactions. I also worked with the fixed asset records of the organization by updating the asset register and helping calculate depreciation for different assets.

Through these responsibilities, I was able to observe how the finance department manages financial records and maintains internal control within the organization.

## 4.2 Training

At the beginning of the internship, I received basic guidance and informal training from the senior staff of the finance department. They explained the overall workflow of the department and how financial transactions are recorded and monitored.

The training mainly focused on understanding the hospital management system and the accounting procedures followed in the organization. I was also shown how different types of patient payments are processed and how financial records are maintained.

In addition, I learned how to verify invoices, check supporting documents, and record VAT and tax related information in the accounting system. The staff members were helpful and often explained the purpose of different procedures so that I could understand the process better.

Although the training was not very formal, it helped me become familiar with the working environment and allowed me to perform my assigned tasks more confidently.

### 4.3 Contribution to departmental functions

During my internship, I tried to assist the finance department in several routine activities. I helped verify patient collection records and ensured that the payment information was properly recorded in the system. This helped the department maintain accurate records of daily financial transactions.

I also supported the team by reviewing vendor invoices and checking whether the documents were complete before processing payments. In addition, I helped record VAT and tax related entries and prepared some journal entries under the supervision of senior staff.

Another area where I contributed was maintaining the fixed asset register. I helped update asset information and assisted with depreciation calculations. These activities helped the department keep updated financial records.

Although my role was mainly supportive, I believe my assistance helped the department complete some routine tasks more efficiently.

### 4.4 Evaluation

The internship experience was very helpful for my personal and professional development. It allowed me to observe how financial operations are managed in a large healthcare organization. I was able to see how accounting systems, financial controls, and operational procedures work in a real workplace.

One of the positive aspects of the internship was the opportunity to work with experienced professionals who were willing to share their knowledge and provide guidance. Their support helped me understand the practical side of accounting and financial management.

However, since the internship period was relatively short, there were some areas where I could not gain deeper practical experience. Despite this limitation, the internship provided valuable exposure to real organizational practices.

Overall, the internship was a meaningful learning experience that helped me understand the working environment of a professional organization.

### 4.5 Skills applied

During the internship, I was able to apply several skills that I learned during my academic studies. For example, I used my basic knowledge of accounting to understand how financial transactions are recorded and how journal entries are prepared.

I also applied my skills in Microsoft Excel and Microsoft Office for organizing data and reviewing financial records. These tools helped me perform some of the assigned tasks more efficiently.

In addition, the internship required attention to detail and careful verification of financial information. This helped me apply analytical and problem-solving skills while working with financial data.

### 4.6 New skills developed

The internship also helped me develop several new practical skills. One important skill I developed was understanding how financial transactions are handled in a real organizational environment.

I learned how to verify invoices, review financial documents, and record VAT and tax related transactions. I also gained experience in working with hospital management systems and accounting software.

Another skill I developed was communication and teamwork. By working with different members of the finance department, I learned how professionals collaborate and share responsibilities in a workplace.

These new skills will be helpful for my future career in the field of business and finance.

### 4.7 Application of academic knowledge

During my internship, I was able to apply several theoretical concepts that I learned during my BBA program. Courses such as Financial Accounting, Cost Accounting, and Financial Management helped me understand the financial activities of the organization.

For example, the knowledge of journal entries and accounting principles helped me understand how transactions are recorded in the accounting system. Similarly, the concepts of depreciation and asset management helped me understand how fixed assets are maintained and recorded.

The internship also helped me see how internal control systems work in practice. By observing the verification of transactions, invoice checking, and documentation procedures, I could relate my academic knowledge to real business operations.

Overall, the internship helped bridge the gap between theoretical learning and practical experience.

## CHAPTER V: CONCLUSIONS AND KEY FACTS

### 5.1 Recommendations for improving departmental operations

Based on the analysis of the financial performance, risk environment, and internal control practices of United Healthcare Services Ltd. (UHSL), several recommendations can be proposed to improve departmental efficiency and strengthen the internal control system.

First, the hospital should strengthen its financial monitoring and cost control mechanisms. The financial statements indicate a significant increase in operating expenses and cost of revenue during FY2025 while revenue declined due to limited operational activities. Implementing stricter budgetary controls, periodic financial reviews, and automated accounting systems would help the finance department monitor expenses more effectively and prevent unnecessary cost escalation.

Second, UHSL should improve liquidity management and cash flow planning. The company currently relies heavily on intercompany loans and related-party payables to sustain operations. Developing a structured working capital management system, improving receivable collection procedures, and maintaining adequate cash reserves can enhance liquidity stability and reduce financial risk.

Third, the hospital should continue to strengthen clinical risk management and quality control procedures. Healthcare organizations must maintain strict monitoring systems to ensure accurate diagnosis, safe medical procedures, and proper medication management. Establishing standardized operating procedures (SOPs), regular clinical audits, and staff training programs can further enhance service quality and patient safety.

Fourth, technology and equipment management should be improved through regular maintenance, timely upgrades, and skilled technical support. Since medical equipment is costly and often imported, effective maintenance systems and equipment monitoring programs are necessary to ensure continuous service delivery.

Finally, the hospital should focus on human resource development and retention strategies. Skilled doctors, nurses, and support staff are critical to hospital performance. Providing professional training programs, performance evaluation systems, and attractive employee benefits will help retain experienced healthcare professionals and maintain service quality.

## 5.2 Key understanding

The internship experience at United Healthcare Services Ltd. provided valuable insights into the operational and financial management practices of a modern healthcare organization. Through this internship, several key understandings were developed.

First, the internship highlighted the importance of internal control systems in healthcare institutions. Internal controls help ensure financial transparency, operational efficiency, and compliance with regulatory requirements. Proper monitoring of financial transactions, procurement processes, and departmental activities is essential to maintain organizational accountability.

Second, the experience demonstrated how financial analysis supports management decision-making. Financial ratios such as liquidity, efficiency, profitability, and solvency indicators provide important information about the hospital’s financial health. These metrics allow management to identify operational weaknesses, control financial risks, and develop strategies for long-term sustainability.

Third, the internship provided practical knowledge about risk management in healthcare organizations. Hospitals face multiple risks including clinical risks, operational risks, technological risks, and financial risks. Effective internal control frameworks and clinical risk management systems help identify potential threats and reduce operational uncertainties.

Fourth, the internship improved my understanding of corporate governance and organizational structure. UHSL operates under a structured management system with a board of directors and experienced professionals responsible for strategic and operational decisions. Transparent governance practices contribute to accountability, efficiency, and long-term organizational success.

Finally, the internship allowed me to connect academic knowledge with real-world applications. Concepts learned in finance, accounting, and management courses were directly applicable to analyzing financial statements, evaluating performance indicators, and understanding internal control mechanisms within the hospital environment.

### 5.3 Conclusion

The healthcare sector in Bangladesh is expanding rapidly due to increasing demand for quality medical services, population growth, and rising health awareness. Private healthcare institutions play a significant role in addressing the gap between healthcare demand and available public medical facilities. United Healthcare Services Ltd. is one such organization working to provide advanced healthcare services through modern infrastructure, skilled professionals, and technology-driven medical systems.

Although the company has experienced financial challenges in its early operational phase, particularly due to ongoing infrastructure development and limited patient services, it has significant long-term growth potential. The hospital possesses strong infrastructural capacity, including a large bed capacity, advanced diagnostic facilities, and a highly qualified workforce. These strengths position the organization to expand its services and improve operational performance in the coming years.

The study of the internal control system of UHSL indicates that effective financial monitoring, clinical risk management, and corporate governance practices are essential for ensuring organizational sustainability. Strengthening financial controls, improving liquidity management, and enhancing operational efficiency will further support the hospital’s growth and stability.

Overall, the internship experience provided a valuable opportunity to observe how theoretical knowledge in finance and management is applied within a real healthcare organization. The practical exposure gained during this internship has enhanced my analytical, professional, and organizational understanding. This experience will play an important role in shaping my future career and professional development.

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# Appendix

Table 3: Financial Performance Summary of United Healthcare Services Ltd. (FY2023–FY2025)

| Indicator | FY2025 | FY2024 | FY2023 |
|---|---|---|---|
| Revenue (BDT Million) | 45.86 | 53.86 | 30.43 |
| Cost of Goods Sold (BDT Million) | 220.94 | 97.64 | 62.95 |
| Operating Income (BDT Million) | (387.19) | (77.46) | (64.08) |
| Net Profit After Tax (BDT Million) | (410.47) | (78.41) | (64.01) |
| Gross Profit Margin (%) | (381.74) | (81.29) | (106.84) |
| Operating Profit Margin (%) | (844.26) | (143.82) | (210.55) |
| Net Profit Margin (%) | (895.01) | (145.59) | (210.33) |
| Current Ratio (x) | 0.21 | 0.15 | 0.20 |
| Debt to Equity (x) | (3.77) | – | – |
| Cash Flow from Operations (BDT Million) | (587.94) | (150.38) | (72.85) |

Table 4: Liquidity Performance Indicators of UHSL

| Indicator | FY2025 | FY2024 | FY2023 |
|---|---|---|---|
| Current Ratio (x) | 0.21 | 0.15 | 0.20 |
| Quick Ratio (x) | 0.21 | 0.14 | 0.18 |
| Days Receivable (days) | 16 | 5 | 5 |
| Days Payables (days) | 90 | 105 | 237 |
| Inventory Turnover (days) | 7 | 18 | 28 |
| Cash Conversion Cycle (days) | (67) | (82) | (205) |
| Cash Flow from Operations (BDT Million) | (587.94) | (150.38) | (72.85) |

Table 5: Capital Structure Indicators of UHSL

| Indicator | FY2025 | FY2024 | FY2023 |
|---|---|---|---|
| Debt to Equity Ratio (x) | (3.77) | – | – |
| Interest Coverage Ratio | (15.63) | (38.12) | N.M |
| Total Liabilities to Total Assets (x) | 1.07 | 0.89 | 0.64 |
| Debt to OPBITDA (x) | 2.58 | – | – |
| Short Term Debt Ratio | – | – | – |