

Ambee Pharmaceuticals Limited
3rd Quarter Accounts(Un-Audited)
January to March-2019

Ambee Pharmaceuticals Limited
Statement of Financial Position (Un-audited)
As at 31st March 2019

Taka '000

	Notes	31st Mar 2019	30 June.2018
ASSETS			
Non-Current Assets:			
Property, Plant & Equipment -Carrying Value	3	111,080	116,619
Current Assets:			
Inventories	4	331,959	327,266
Trade Receivable		155,455	153,950
Advances, Deposits and Pre-payments	5	74,003	72,552
Cash and Cash Equivalents	6	90,614	88,104
		11,887	12,659
Total Assets		443,039	443,885
EQUITY AND LIABILITIES			
Capital and Reserves:			
Share Capital		60,538	61,643
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		31,404	32,509
Non-Current Liabilities:			
Deferred Tax Liabilities		9,717	13,970
Lease Finance (Non-Current Portion)	7 (A)	7,231	7,354
		2,486	6,616
Current Liabilities and Provisions:			
Short Term Credit Facility		372,784	368,272
Lease Finance (Current Portion)	7 (B)	115,553	103,575
Laibilities for Goods and Others		5,837	8,138
Laibilities for expenses		11,003	10,024
Laibilities for Other Finance		9,832	10,064
Provision for Income Tax		177,841	185,231
Workers Profit Participation Fund		39,159	37,525
Unclaim Dividend		7,126	6,719
		6,433	6,995
Total Equity And Liabilities		443,039	443,885
Net Asset Value per share (NAV)		25.22	25.68

Sd/-
(Aziz Mohammad Bhai)
Chairman

Sd/-
(Naureen Aziz Mohammad Bhai)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(A.K.M. Khairul Aziz)
Chief Financial Officer

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
28 April, 2019

Ambee Pharmaceuticals Limited

Statement of Comprehensive Income For the 3rd Quarter ended 31st March 2019 (Unaudited)

Taka '000

Notes	9 Month ended July 18-March 19	9 Month ended July 17-March 18	3rd Quarter Ended Jan-March.19	3rd Quarter Ended Jan-March.18
Revenue (Turnover) from Net Sales	258,936	272,161	85,841	93,808
Cost of Goods Sold	(123,670)	(129,106)	(38,320)	(41,245)
Gross Profit	135,266	143,055	47,521	52,563
Operating Expenses :	(121,943)	(127,331)	(43,220)	(48,133)
Administrative Expenses	(16,527)	(17,098)	(3,835)	(4,487)
Marketing and Selling Expenses	(105,416)	(110,233)	(39,385)	(43,646)
Profit for Operation	13,323	15,724	4,301	4,430
Financial Expenses	(5,187)	(7,708)	(1,615)	(1,339)
Profit Before Contribution to WPPF	8,136	8,016	2,686	3,091
Contribution to WPPF	(407)	(401)	(134)	(155)
Net Profit before income-tax	7,729	7,615	2,552	2,936
Provision for income -tax	(1,634)	(1,578)	(516)	(656)
Current Tax	(1,932)	(1,891)	(638)	(734)
Deferred Tax Income/ (Expenses)	298	313	122	78
Net Profit after income-tax	6,095	6,037	2,036	2,280
Number of Shares	2,400	2,400	2,400	2,400
Earnings Per Share (EPS)	2.54	2.52	0.85	0.95

Sd/-
(Aziz Mohammad Bhai)
Chairman

Sd/-
(Naureen Aziz Mohammad Bhai)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(A.K.M. Khairul Aziz)
Chief Financial Officer

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
28 April, 2019

Ambee Pharmaceuticals Limited
Statement of Changes in Equity
For the 3rd quarter ended 31 March, 2019
(Unaudited)

As at 31st March, 2019

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2018	24,000	5,134	32,509	61,643
Dividend Paid for the year 2017-2018			(7,200)	(7,200)
Net Profit after income-tax July 2018 to March 2019			6,095	6,095
At 31st March 2019	24,000	5,134	31,404	60,538
At 30th June 2018	24,000	5,134	32,509	61,643

As at March, 2018

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2017	24,000	5,134	31,445	60,579
Dividend Paid for the year 2016- 2017			(7,200)	(7,200)
Net Profit after income-tax July 2017 to March 2018			6,037	6,037
At 31st March 2018	24,000	5,134	30,282	59,416
At 30th June 2017	24,000	5,134	31,445	60,579

Sd/-
(Aziz Mohammad Bhai)
Chairman

Sd/-
(Naureen Aziz Mohammad Bhai)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(A.K.M. Khairul Aziz)
Chief Financial Officer

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
28 April, 2019

Ambee Pharmaceuticals Limited
Statement of Cash Flows (Un-audited)
For the period from 1st July 2018 to 31st March 2019

Taka '000

	<i>3rd Quarter Ended July-March '18-19</i>	<i>3rd Quarter Ended July-March '17-18</i>
Cash Flows from Operating Activities :		
Collection from turnover	257,485	271,350
Payments for cost and expenses	(240,613)	(253,028)
Finance Expenses	(5,187)	(7,708)
Income-tax paid/deducted at source	(2,485)	(2,200)
Cash Generated from Operating Activities :	9,200	8,414
Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	(367)	(627)
Cash Generated From Investment Activities	(367)	(627)
Cash Flows from Financing Activities :		
Other Finance	(7,390)	116,912
Short term credit facilities	11,978	-
Payment to Bank	-	(120,000)
Dividend Paid	(7,762)	(5,320)
Lease Finance	(6,431)	-
Cash Generated From Financial Activities	(9,605)	(8,408)
Increase/(Decrease) in cash and cash equivalents	(772)	(621)
Opening cash and cash equivalents	12,659	13,571
Closing Cash and Bank balances	11,887	12,950
Net Operating cash flow per share	3.83	3.51
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	11,887	12,950
Total Cash and Cash Equivalents	11,887	12,950

Sd/-
(Aziz Mohammad Bhai)
Chairman

Sd/-
(Naureen Aziz Mohammad Bhai)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(A.K.M. Khairul Aziz)
Chief Financial Officer

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
28 April, 2019

Ambee Pharmaceuticals Limited
Selected Notes to the Financial Statement (Un-audited)
For the 3rd Quarter ended March 31,2019

1.00 About the Company

The Ambee Pharmaceuticals Limited (the "Company") was incorporated in Bangladesh as a Public Company on 4th February, 1976. It commenced commercial operation in 1978 and went for public issue of shares in 1986. The shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges of Bangladesh.

The registered office of the Company is located at 184/1, Tejgaon I/A, Dhaka – 1208 and the manufacturing plant is located at same place at 184/1, Tejgaon I/A, Dhaka – 1208.

The principal activities of the Company were manufacturing of pharmaceuticals drugs and medicines and sales thereof.

The Company has 09 Sales depots in all over the Bangladesh in different districts to keep the Company's Sales, marketing, distribution and financial activities vibrant and dynamic.

2.00 Basis of preparation of Financial Statements

These Financial Statements should be read in conjunction with the Annual Financial Statements as on 30 June 2018, as they provide an update of previously reported information .

The accounting policies and presentation used are consistent with those used in the Annual Financial Statements. The Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). Where necessary, the comparative figures have been reclassified or extended from the previously reported interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The presentation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgement at the date of Interim Financial statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

3.00 PROPERTY, PLANT & EQUIPMENT :

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Net Book Value as on 31.03.2019
	As on 01.07.2018	Addition during period	Adjustment during period	As on 31.03.2019		As on 01.07.2018	Adjustment during period	For the period	As on 31.03.2019	
Existing Units -1										
Land	49,033,738	-	-	49,033,738	-	-	-	-	-	49,033,738
Leasehold Land	1,215,803	-	-	1,215,803	-	-	-	-	-	1,215,803
Factory Building	25,453,974	-	-	25,453,974	2.5	13,661,142	-	221,116	13,882,258	11,571,716
Plant and Machinery	61,668,702	-	-	61,668,702	7	45,227,966	-	863,139	46,091,105	15,577,597
Deep Tube Well	1,368,000	-	-	1,368,000	15	1,055,136	-	35,197	1,090,334	277,666
Diesel Generating Set	446,500	-	-	446,500	15	331,106	-	12,982	344,088	102,412
Loose Tools	98,001	-	-	98,001	15	93,505	-	506	94,011	3,990
Laboratory Equipment	3,200,156	-	-	3,200,156	10	2,172,661	-	77,062	2,249,723	950,433
Electrical Installation	556,455	-	-	556,455	10	189,621	-	27,513	217,134	339,321
Laboratory Glass Ware	41,626	-	-	41,626	15	41,461	-	19	41,480	146
Production Equipment	1,220,541	-	-	1,220,541	10	758,345	-	34,665	793,010	427,531
Transport and Vehicles	12,530,135	-	-	12,530,135	20	8,327,793	-	630,351	8,958,145	3,571,990
Motorcycle	38,662,774	-	-	38,662,774	20	16,403,201	-	3,338,936	19,742,137	18,920,637
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,498,695	-	75,899	2,574,594	936,087
Office Equipment	12,036,486	366,850	-	12,403,336	15	9,053,877	-	376,814	9,430,691	2,972,645
Office By-cycles	15,962	-	-	15,962	20	15,597	-	55	15,652	310
Books	98,060	-	-	98,060	15	88,504	-	1,075	89,579	8,481
Sub Total	211,157,594	366,850	-	211,524,444		99,918,613	-	5,695,327	105,613,942	105,910,504
Injectable (Ampoule) Unit -2										
Factory Building	3,627,409	-	-	3,627,409	2.5	1,187,470	-	45,749	1,233,219	2,394,190
Plant and Machinery	9,221,953	-	-	9,221,953	7	6,533,002	-	141,170	6,674,172	2,547,781
Production Equipment	80,500	-	-	80,500	10	62,712	-	1,334	64,046	16,454
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,173,790	-	9,182	2,182,972	52,029
Furniture and Fixture	930,903	-	-	930,903	10	758,510	-	12,929	771,439	159,464
Sub Total	16,095,765	-	-	16,095,765		10,715,484	-	210,364	10,925,848	5,169,917
31st March, 2019 Tk.	227,253,359	366,850	-	227,620,209		110,634,097	-	5,905,691	116,539,788	111,080,420
June 30, 2018 Tk.	221,482,359	5,771,000	-	227,253,359		101,579,761	-	9,054,335	110,634,097	116,619,262

Note : Depreciation Charged to :

Cost of Goods Sold (Note - 8)
Administrative Expenses (Note - 9)

Tk.

	31-03-2019	30-06-2018
Cost of Goods Sold (Note - 8)	1,482,561	2,095,628
Administrative Expenses (Note - 9)	4,423,131	6,958,708
	5,905,691	9,054,336

Tk' 000

	As at March 31,2019	As at June 30, 2018
4.00 Inventories		
Raw & Packing materials (including Work in Process, Promotional Materials & Materials in Transit)	105,332	106,095
Finished goods	50,123	47,855
	155,455	153,950
5.00 Advances, Deposits and Pre-payments		
a) Advances	88,893	84,506
b) Deposit and Prepayments	1,721	3,598
	90,614	88,104
a) Advances		
Advances to staff	3,989	3,228
Advance Rent	1,385	1,325
Income tax	52,358	49,873
Against purchases and expenses	13,250	12,374
Associated Undertaking	17,911	17,707
Sub total	88,893	84,506
b) Deposit and Prepayments		
VAT deposit	384	1,009
L/C Margin	-	1,252
Guarantee Margin	21	20
Other Deposits	1,291	1,291
Pre-payments	25	25
Sub total	1,721	3,598
6.00 Cash & Cash Equivalents		
In hand	10,208	9,546
At banks:	1,679	3,113
In current account	1,598	3,032
In in-operative account	81	81
	11,887	12,659
7.00 Lease Finance		
A. Net off Current Maturity	2,486	6,615
	2,486	6,615
B. Current Maturity	5,837	8,138
	5,837	8,138

Lease Finance

Loan from GSP Finance	8,323	14,754
Less: Current Portion of long term loan being payable within one year	(5,837)	(8,139)
	2,486	6,615

Gross Finance Lease- minimum lease liability

Within one year	6,537	9,723
After one year	2,786	7,997
Total	9,323	17,720
Less: Future finance charges on finance lease liability	1,001	2,966
Present Value of Finance Lease liability	8,322	14,754

This consist of as follows:

Within one year	5,837	8,138
Within two to five years	2,486	6,616
Total Present Value of Finance Lease liability	8,323	14,754

		Tk' 000	
		3rd Quarter ended March 31,2019	3rd Quarter ended March 31,2018
8.00	Cost of Goods Sold		
	Materials	101,409	104,846
	Factory Overhead	20,778	22,678
	Depreciation	1,483	1,582
		<u>123,670</u>	<u>129,106</u>
9.00	ADMINISTRATIVE EXPENSES		
	Salary and allowances	9,931	9,975
	Travelling & Conveyance	330	491
	Electricity, Gas and Water	1,195	1,186
	Repairs and maintenance	165	227
	Legal and professional & AGM expenses	375	432
	Depreciation	4,423	4,647
	Other Expenses	108	140
		<u>16,527</u>	<u>17,098</u>
10.00	SELLING, DISTRIBUTION AND MARKETING EXPENSES		
	Salary and allowances	73,050	73,617
	Rent, rates and taxes	3,915	4,106
	Conveyance	6,631	7,437
	Repairs and maintenance	650	676
	Electricity, Gas and Water	1,823	1,906
	Delivery expenses	14,792	16,939
	Free Sample	2,795	3,155
	Other Expenses	1,760	2,396
		<u>105,416</u>	<u>110,233</u>
11.00	EARNING PER SHARE (EPS)		
	This is made up as follows:		
	Earning attributable to the Ordinary Shareholders (Net profit after tax)	6,095	6,037
	Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
		<u>2.54</u>	<u>2.52</u>
	Earning Per Share (EPS) increased due to financial expenses decrease in this 9 months.		
12.00	NET OPERATING CASH FLOW PER SHARE		
	Cash flows from net operating activities as per Statement of Cash flows	9,200	8,414
	Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
		<u>3.83</u>	<u>3.51</u>

Net Operating Cash Flow Per Share (NOCFPS) increase due to decrease of finance cost for the 3rd quarter ended 31 March 2019.

Sd/-
(Aziz Mohammad Bhai)
Chairman

Sd/-
(Naureen Aziz Mohammad Bhai)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(A.K.M. Khairul Aziz)
Chief Financial Officer

Sd/-
(Jahagir Alam)
Company Secretary