

Ambee Pharmaceuticals Limited
3rd Quarter Accounts(Un-Audited)
January to March-2018

Ambee Pharmaceuticals Limited

Statement of Financial Position (Un-audited)

As at 31st March 2018

Taka '000

	Notes	31st Mar 2018	30 June 2017
ASSETS			
Non-Current Assets:			
Property, Plant & Equipment -Carrying Value	3	114,301	119,903
Current Assets:			
Inventories	4	336,836	331,676
Trade Receivable		166,702	165,424
Advances, Deposits and Pre-payments	5	70,853	70,042
Cash and Cash Equivalents	6	86,331	82,639
		12,950	13,571
Total Assets		451,137	451,579
EQUITY AND LIABILITIES			
Capital and Reserves:			
Share Capital		59,416	60,579
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		30,282	31,445
Non-Current Liabilities:			
Deferred Tax Liabilities		13,477	15,979
Lease Finance (Non-Current Portion)	7 (A)	7,077	7,390
		6,400	8,589
Current Liabilities and Provisions:			
Short Term Credit Facility		378,244	375,021
Lease Finance (Current Portion)	7 (B)	67,975	188,631
Interest Payable		9,723	7,721
Liabilities for Goods and Others		60,627	59,288
Liabilities for expenses		10,220	10,008
Liabilities for Other Finance		9,457	9,867
Provision for Income Tax		171,808	54,896
Workers Profit Participation Fund		36,313	34,735
Unclaim Dividend		5,377	5,012
		6,744	4,864
Total Equity And Liabilities		451,137	451,579
Net Asset Value per share (NAV)		24.76	25.24

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
25th April, 2018

Ambee Pharmaceuticals Limited

Statement of Comprehensive Income

For the 3rd Quarter ended 31st March 2018

(Unaudited)

Taka '000

Notes	9 Month ended July 17-March 18	9 Month ended July 16-March 17	3rd Quarter Ended Jan-March.18	3rd Quarter Ended Jan-March.17
Revenue (Turnover) from Net Sales	272,161	274,071	93,808	96,015
Cost of Goods Sold	(129,106)	(128,835)	(41,245)	(41,325)
Gross Profit	143,055	145,236	52,563	54,690
Operating Expenses :	(127,331)	(124,803)	(48,133)	(47,032)
Administrative Expenses	(17,098)	(16,635)	(4,487)	(4,248)
Marketing and Selling Expenses	(110,233)	(108,168)	(43,646)	(42,784)
Profit for Operation	15,724	20,433	4,430	7,658
Financial Expenses	(7,708)	(12,604)	(1,339)	(4,696)
Profit Before Contribution to WPPF	8,016	7,829	3,091	2,962
Contribution to WPPF	(401)	(391)	(155)	(148)
Net Profit before income-tax	7,615	7,438	2,936	2,814
Provision for income -tax	(1,578)	(1,865)	(656)	(603)
Current Tax	(1,891)	(1,822)	(734)	(689)
Deferred Tax Income/(Expenses)	313	(43)	78	86
Net Profit after income-tax	6,037	5,572	2,280	2,210
Number of Shares	2,400	2,400	2,400	2,400
Earnings Per Share (EPS)	2.52	2.32	0.95	0.92

Sd/-
(Aziz Mohammad Bhai)
Chairman

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Managing Director

Sd/-
(Nurjehan Hudda)
Director

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(A.K.M. Khairul Aziz)
Chief Financial Officer

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
25th April, 2018

Ambee Pharmaceuticals Limited
Statement of Changes in Equity
For the 3rd quarter ended 31 March, 2017-2018
(Unaudited)

As at 31st 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 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

As at March,2017

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2016	24,000	5,134	30,430	59,564
Dividend Paid for the year 2016			(6,240)	(6,240)
Net Profit after income-tax July 2016 to March 2017			5,572	5,572
At 31st March 2017	24,000	5,134	29,762	58,896
At 30th June 2016	24,000	5,134	30,430	59,564

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(Jahagir Alam)
Company Secretary

Dhaka
25th April, 2018

Ambee Pharmaceuticals Limited
Statement of Cash Flows (Un-audited)
For the period from 1st July 2017 to 31st March 2018

Taka '000

	<i>3rd Quarter Ended July-March '17-18</i>	<i>3rd Quarter Ended July-March '16-17</i>
Cash Flows from Operating Activities :		
Collection from turnover	271,350	272,940
Payments for cost and expenses	(253,028)	(238,188)
Finance Expenses	(7,708)	(12,604)
Income-tax paid/deducted at source	(2,200)	(2,150)
Cash Generated from Operating Activities :	8,414	19,998
Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	(627)	(792)
Cash Generated From Investment Activities	(627)	(792)
Cash Flows from Financing Activities :		
Other Finance	116,912	(5,288)
Payment to Bank	(120,000)	-
Dividend Paid	(5,320)	(13,949)
Cash Generated From Financial Activities	(8,408)	(19,237)
Increase/(Decrease) in cash and cash equivalents	(621)	(31)
Opening cash and cash equivalents	13,571	12,662
Closing Cash and Bank balances	12,950	12,631
Net Operating cash flow per share	3.51	8.33
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	12,950	12,631
Short Term Investment	-	-
Total Cash and Cash Equivalents	12,950	12,631

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(Jahagir Alam)
Company Secretary

Dhaka
25th April, 2018

Ambee Pharmaceuticals Limited

Selected Notes to the Financial Statement (Un-audited)
For the 3rd Quarter ended March 31,2018

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 17 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 2017, 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 judgment 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 31.03.2018
	As on 01.07.2017	Addition during the period	Adjustment during the period	As on 31.03.2018		As on 01.07.2017	Adjustment during the period	For the period	As on 31.03.2018	
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	13,358,762	-	226,785	13,585,547	11,868,427
Plant and Machinery	61,348,702	234,000	-	61,582,702	7	44,012,570	-	922,432	44,935,002	16,647,700
Deep Tube Well	1,368,000	-	-	1,368,000	15	999,925	-	41,408	1,041,333	326,667
Diesel Generating Set	402,000	-	-	402,000	15	316,959	-	9,567	326,526	75,474
Loose Tools	98,001	-	-	98,001	15	92,712	-	595	93,307	4,694
Laboratory Equipment	3,200,156	-	-	3,200,156	10	2,058,495	-	85,625	2,144,119	1,056,037
Electrical Installation	556,455	-	-	556,455	10	148,862	-	30,569	179,431	377,024
Laboratory Glass Ware	41,626	-	-	41,626	15	41,432	-	22	41,454	172
Production Equipment	1,220,541	-	-	1,220,541	10	706,990	-	38,516	745,507	475,034
Transport and Vehicles	12,470,135	-	-	12,470,135	20	7,285,332	-	777,720	8,063,052	4,407,083
Motorcycle	33,723,174	-	-	33,723,174	20	11,095,579	-	3,394,139	14,489,719	19,233,455
Furniture and Fixtures	3,496,281	5,700	-	3,501,981	10	2,387,507	-	83,586	2,471,092	1,030,889
Office Equipment	11,643,986	387,800	-	12,031,786	15	8,558,219	-	390,776	8,948,995	3,082,791
Office By-cycles	15,962	-	-	15,962	20	15,506	-	68	15,574	388
Books	98,060	-	-	98,060	15	86,818	-	1,265	88,083	9,977
						97,728,346				
Sub Total	205,386,594	627,500	-	206,014,094		91,165,667	-	6,003,075	97,168,742	108,845,352
Injectable (Ampoule) Unit -2										
				205,386,594						
Factory Building	3,627,409	-	-	3,627,409	2.5	1,124,908	-	46,922	1,171,830	2,455,579
Plant and Machinery	9,221,953	-	-	9,221,953	7	6,330,608	-	151,796	6,482,404	2,739,549
Production Equipment	80,500	-	-	80,500	10	60,736	-	1,482	62,218	18,282
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,158,487	-	11,477	2,169,964	65,036
Furniture and Fixture	930,903	-	-	930,903	10	739,355	-	14,366	753,721	177,182
Sub Total	16,095,765	-	-	16,095,765		10,414,094	-	226,043	10,640,137	5,455,628
March 31, 2018 Tk.	221,482,359	627,500	-	222,109,859		101,579,762	-	6,229,117	107,808,879	114,300,980
June 30, 2017 Tk.	188,040,718	33,441,641	-	221,482,359		92,858,114	-	8,721,648	101,579,762	119,902,598

Note : Depreciation Charged to :

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

Tk.

	31-03-2018	30-06-2017
Cost of Goods Sold (Note - 8)	1,581,563	2,203,544
Administrative Expenses (Note - 9)	4,647,556	6,518,105
	6,229,117	8,721,649

Tk' 000

	As at March 31,2018	As at June 30, 2017
4.00 Inventories		
Raw & Packing materials (including Work in Process, Promotional Materials & Materials in Transit)	114,620	113,810
Finished goods	52,082	51,614
	166,702	165,424
5.00 Advances, Deposits and Pre-payments		
a) Advances	83,627	78,278
b) Deposit and Prepayments	2,704	4,361
	86,331	82,639
a) Advances		
Advances to staff	3,788	3,854
Advance Rent	1,430	1,427
Income tax	48,252	44,021
Against purchases and expenses	12,850	12,574
Associated Undertaking	17,307	16,402
Sub total	83,627	78,278
b) Deposit and Prepayments		
VAT deposit	600	1,014
L/C Margin	767	2,010
Guarantee Margin	21	21
Other Deposits	1,291	1,291
Pre-payments	25	25
Sub total	2,704	4,361
6.00 Cash & Cash Equivalentents		
In hand	11,020	9,765
At banks:	1,930	3,806
In current account	1,848	3,724
In in-operative account	82	82
	12,950	13,571
7.00 Lease Finance		
A. Non-Current Portion		
	6,400	8,589
	6,400	8,589
B. Current Portion		
	9,723	7,721
	9,723	7,721

Tk' 000	
3rd Quarter ended March 31,2018	3rd Quarter ended March 31,2017

8.00 Cost of Goods Sold

Materials	104,846	104,436
Factory Overhead	22,678	22,965
Depreciation	1,582	1,434
	<u>129,106</u>	<u>128,835</u>

9.00 ADMINISTRATIVE EXPENSES

Salary and allowances	9,975	9,956
Travelling & Conveyance	491	487
Electricity, Gas and Water	1,186	1,175
Repairs and maintenance	227	245
Legal and professional & AGM expenses	432	438
Depreciation	4,647	4,149
Other Expenses	140	185
	<u>17,098</u>	<u>16,635</u>

10.00 SELLING, DISTRIBUTION AND MARKETING EXPENSES

Salary and allowances	73,617	73,230
Rent, rates and taxes	4,106	4,066
Travelling & Conveyance	7,437	7,597
Repairs and maintenance	676	680
Electricity, Gas and Water	1,906	1,978
Delivery expenses	16,939	16,172
Free Sample	3,155	2,833
Other Expenses	2,396	1,612
	<u>110,233</u>	<u>108,168</u>

11.00 EARNING PER SHARE (EPS)

This is made up as follows:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	6,037	5,572
Weighted average number of Ordinary shares outstanding during the period	<u>2,400</u>	<u>2,400</u>
	<u>2.52</u>	<u>2.32</u>

Earning Per Share (EPS) increase 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	8,414	19,998
Weighted average number of Ordinary shares outstanding during the period	<u>2,400</u>	<u>2,400</u>
	<u>3.51</u>	<u>8.33</u>

Net Operating Cash Flow Per Share (NOCFPS) decrease due to increase of payment for cost and expenses for the 3rd quarter ended 31 March 2018.

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Chairman

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