

Ambee Pharmaceuticals Limited
1st Quarter Accounts(Un-Audited)
July to September-2018

Ambee Pharmaceuticals Limited

Statement of Financial Position (Un-audited)

As at 30 September 2018

Taka '000

	Notes	30th Sept. 2018	30 June.2018
ASSETS			
Non-Current Assets:			
Property, Plant & Equipment -Carrying Value	3	114,646	116,619
		114,646	116,619
Current Assets:			
Inventories	4	334,062	327,266
Trade Receivable		158,122	153,950
Advances, Deposits and Pre-payments	5	73,782	72,552
Cash and Cash Equivalents	6	90,133	88,105
		12,025	12,659
Total Assets		448,708	443,885
EQUITY AND LIABILITIES			
Capital and Reserves:			
Share Capital		63,664	61,643
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		34,530	32,509
Non-Current Liabilities:			
Deferred Tax Liabilities		11,061	13,970
Lease Finance (Non-Current Portion)	7 (A)	7,260	7,354
		3,801	6,616
Current Liabilities and Provisions:			
Short Term Credit Facility		373,983	368,272
Lease Finance (Current Portion)	7 (B)	110,246	103,575
Liabilities for Goods and Others		8,138	8,138
Liabilities for expenses		10,203	10,024
Liabilities for Other Finance		10,351	10,064
Provision for Income Tax		182,986	185,231
Workers Profit Participation Fund		38,074	37,525
Unclaim Dividend		7,135	6,719
		6,850	6,995
Total Equity And Liabilities		448,708	443,885
Net Asset Value per share (NAV)		26.53	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
November 14, 2018

Ambee Pharmaceuticals Limited

Statement of Comprehensive Income For the 1st Quarter ended 30th September 2018 (Unaudited)

Taka '000

	<i>Notes</i>	<i>July-Sept. 18</i>	<i>July-Sept. 17</i>
Revenue (Turnover) from Net Sales		86,045	88,032
Cost of Goods Sold	8	(39,328)	(40,068)
Gross Profit		46,717	47,964
Operating Expenses :		(42,183)	(41,218)
Administrative Expenses	9	(4,203)	(3,616)
Marketing and Selling Expenses	10	(37,980)	(37,602)
Profit for Operation		4,534	6,746
Financial Expenses		(1,829)	(4,492)
Profit Before Contribution to WPPF		2,705	2,254
Contribution to WPPF		(135)	(113)
Net Profit before income-tax		2,570	2,141
Provision for income -tax		(548)	(352)
Current Tax		(642)	(535)
Deferred Tax Income/ (Expenses)		94	183
Net Profit after income-tax		2,021	1,789
Number of Shares		2,400	2,400
Earnings Per Share (EPS)	11	0.84	0.75

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

Sd/-
(Jahangir Alam)
Company Secretary

Dhaka
November 14, 2018

Ambee Pharmaceuticals Limited
Statement of Cash Flows (Un-audited)
For the period from 01 July 2018 to 30th September 2018
(Unaudited)

Taka '000

	<i>July-Sept 2018</i>	<i>July-Sept 2017</i>
Cash Flows from Operating Activities :		
Collection from turnover	84,815	89,220
Payments for cost and expenses	(78,302)	(75,122)
Finance Expenses	(1,829)	(4,492)
Income-tax paid/deducted at source	(1,748)	(1,325)
Cash Generated from Operating Activities :	2,936	8,281
Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	(200)	(1,454)
Cash Generated From Investment Activities	(200)	(1,454)
Cash Flows from Financing Activities :		
Other Finance	2,245	(1,474)
Dividend paid	(5,615)	(6,088)
Cash Generated From Financial Activities	(3,370)	(7,562)
Increase/(Decrease) in cash and cash equivalents	(634)	(735)
Opening cash and cash equivalents	12,659	13,571
Closing Cash and Bank balances	12,025	12,836
Net Operating cash flow per share	1.22	3.45
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	12,025	12,836
Short Term Investment	-	-
Total Cash and Cash Equivalents	12,025	12,836

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(Jahangir Alam)
Company Secretary

Dhaka
November 14, 2018

Ambee Pharmaceuticals Limited
Statement of Changes in Equity
For the 1st quarter ended September 30, 2018
(Unaudited)

As at September 30,2018

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2018	24,000	5,134	32,509	61,643
Net Profit after income-tax July to September 2018	-	-	2,021	2,021
At 30th September 2018	24,000	5,134	34,530	63,664
At 30th June 2018	24,000	5,134	32,509	61,643

As at September 30,2017

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2017	24,000	5,134	31,445	60,579
Net Profit after income-tax July to September 2017	-	-	1,789	1,789
At 30th September 2017	24,000	5,134	33,234	62,368
At 30th June 2017	24,000	5,134	31,445	60,579

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Chief Financial Officer

Sd/-

(Jahangir Alam)
Company Secretary

Dhaka
November 14, 2018

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 30.09.2018
	As on 01.07.2018	Addition during year	Adjustment during year	As on 30.09.2018		As on 01.07.2018	Adjustment during year	For the year	As on 30.09.2018	
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	13,661,142	-	#VALUE!	#VALUE!	#VALUE!
Plant and Machinery	61,668,702	-	-	61,668,702	7	45,227,966	-	287,713	45,515,679	16,153,023
Deep Tube Well	1,368,000	-	-	1,368,000	15	1,055,136	-	11,732	1,066,869	301,131
Diesel Generating Set	446,500	-	-	446,500	15	331,106	-	4,327	335,433	111,067
Loose Tools	98,001	-	-	98,001	15	93,505	-	169	93,674	4,327
Laboratory Equipment	3,200,156	-	-	3,200,156	10	2,172,661	-	25,687	2,198,348	1,001,808
Electrical Installation	556,455	-	-	556,455	10	189,621	-	9,171	198,792	357,663
Laboratory Glass Ware	41,626	-	-	41,626	15	41,461	-	6	41,467	159
Production Equipment	1,220,541	-	-	1,220,541	10	758,345	-	11,555	769,900	450,641
Transport and Vehicles	12,530,135	-	-	12,530,135	20	8,327,793	-	210,117	8,537,911	3,992,224
Motorcycle	38,662,774	-	-	38,662,774	20	16,403,201	-	1,112,979	17,516,180	21,146,594
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,498,695	-	25,300	2,523,995	986,686
Office Equipment	12,036,486	199,650	-	12,236,136	15	9,053,877	-	119,335	9,173,212	3,062,924
Office By-cycles	15,962	-	-	15,962	20	15,597	-	18	15,615	347
Books	98,060	-	-	98,060	15	88,504	-	358	88,862	9,198
Sub Total	211,157,594	199,650	-	211,357,244		99,918,613	-	#VALUE!	#VALUE!	#VALUE!
Injectable (Ampoule) Unit -2										
Factory Building	3,627,409	-	-	3,627,409	2.5	1,187,470	-	#VALUE!	#VALUE!	#VALUE!
Plant and Machinery	9,221,953	-	-	9,221,953	7	6,533,002	-	188,227	6,721,229	2,500,724
Production Equipment	80,500	-	-	80,500	10	62,712	-	1,779	64,491	16,009
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,173,790	-	12,242	2,186,032	48,968
Furniture and Fixture	930,903	-	-	930,903	10	758,510	-	17,239	775,749	155,154
Sub Total	16,095,765	-	-	16,095,765		10,715,484	-	#VALUE!	#VALUE!	#VALUE!
September 30, 2018 Tk.	227,253,359	199,650	-	227,453,009		110,634,097	-	#VALUE!	#VALUE!	#VALUE!
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.

	30-09-2018	30-06-2018
Cost of Goods Sold (Note - 8)	704,550	2,095,628
Administrative Expenses (Note - 9)	1,468,107	6,958,708
	2,172,656	9,054,336

Ambee Pharmaceuticals Limited
Selected Notes to the Financial Statement (Un-audited)
For the 1st Quarter ended September 30,2018

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 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.

		Tk' 000	
4.00 Inventories	As at Sept. 30,2018	As at June 30, 2018	
Raw & Packing materials (including Work in Process, Promotional Materials & Materials in Transit)	109,802	106,095	
Finished goods	48,320	47,855	
	158,122	153,950	
5.00 Advances, Deposits and Pre-payments			
a) Advances	85,994	84,507	
b) Deposit and Prepayments	4,139	3,597	
	90,133	88,105	
a) Advances			
Advances to staff	3,016	3,228	
Advance Rent	1,325	1,325	
Income tax	51,621	49,873	
Against purchases and expenses	12,030	12,374	
Associated Undertaking	18,002	17,707	
Sub total	85,994	84,507	
b) Deposit and Prepayments			
VAT deposit	679	1,009	
L/C Margin	2,124	1,252	
Guarantee Margin	20	20	
Other Deposits	1,291	1,291	
Pre-payments	25	25	
Sub total	4,139	3,597	
6.00 Cash & Cash Equivalents			
In hand	11,110	9,546	
At banks:	915	3,113	
In current account	834	3,032	
In in-operative account	81	81	
	12,025	12,659	
7.00 Lease Finance			
A. Non-Current Portion	3,801	6,616	
	3,801	6,616	
B. Current Position	8,138	8,138	
	8,138	8,138	

	Tk' 000	
	1st Quarter ended Sept. 30,2018	1st Quarter ended Sept 30,2018
8.00 Cost of Goods Sold		
Materials	31,802	32,539
Factory Overhead	6,821	7,038
Depreciation	705	491
	39,328	40,068
9.00 ADMINISTRATIVE EXPENSES		
Salary and allowances	2,175	2,164
Travelling & Conveyance	123	106
Electricity, Gas and Water	252	255
Repairs and maintenance	60	54
Legal and professional & AGM expenses	90	95
Depreciation	1,468	902
Other Expenses	35	40
	4,203	3,616
10.00 SELLING, DISTRIBUTION AND MARKETING EXPENSES		
Salary and allowances	25,850	25,457
Rent, rates and taxes	1,408	1,413
Conveyance	2,626	2,641
Repairs and maintenance	208	236
Electricity, Gas and Water	625	688
Delivery expenses	5,755	5,622
Free Sample	960	985
Other Expenses	548	560
	37,980	37,602
11.00 EARNING PER SHARE (EPS)		
This is made up as follows:		
Earning attributable to the Ordinary Shareholders (Net profit after tax)	2,021	1,789
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	0.84	0.75
Earning Per Share (EPS) increased due to financial expenses decrease in this 3 months.		
12.00 NET OPERATING CASH FLOW PER SHARE		
Cash flows from net operating activities as per Statement of Cash flows	2,936	8,281
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	1.22	3.45

Net Operating Cash Flow Per Share (NOCFPS) decrease due to increase of payment for cost and expenses for the 1st Quarter ended 30 September 2018.

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