

**Ambee Pharmaceuticals Limited**  
**3rd Quarter Accounts(Un-Audited)**  
**January to March-2022**

# Ambee Pharmaceuticals Limited

*Statement of Financial Position (Un-audited)*

As at 31st March 2022

Taka '000

Particulars	Notes	31st March 2022	30 June.2021
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
Property, Plant & Equipment -Carrying Value	3	94,152	99,565
Right-of-Use Asset		94,152	97,610
		-	1,955
<b>Current Assets:</b>			
Inventories	4	321,772	321,854
Trade Receivable		133,901	128,889
Advance Income Tax	5	89,360	92,228
Advances, Deposits and Pre-payments	6	48,644	48,644
Cash and Cash Equivalents	7	35,087	37,000
		14,780	15,093
<b>Total Assets</b>		<b>415,924</b>	<b>421,419</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves:</b>			
Share Capital		46,611	44,837
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		17,477	15,703
<b>Non-Current Liabilities:</b>			
Deferred Tax Liabilities	Annexure-A	6,849	8,464
Lease Finance (Non-Current Portion)	8 (A)	6,849	7,039
		-	1,425
<b>Current Liabilities and Provisions:</b>			
Short Term Credit Facility		362,465	368,118
Lease Finance (Current Portion)	8(B)	51,367	115,580
Liabilities for Goods and Others		637	2,747
Liabilities for expenses	9	5,588	7,215
Liabilities for Other Finance	10	5,987	6,733
Provision for Income Tax	11	246,821	183,595
Workers Profit Participation Fund	12	38,522	38,443
Unclaim Dividend		10,717	9,949
		2,825	3,856
<b>Total Equity And Liabilities</b>		<b>415,924</b>	<b>421,419</b>
<b>Net Asset Value per share (NAV)</b>		<b>19.42</b>	<b>18.68</b>

Sd/-  
(Naureen Aziz Mohammad Bhai)  
Managing Director

Sd/-  
(Kazi Tanzina Ferdous)  
Director

Sd/-  
(Nurjehan Hudda)  
Director

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

Sd/-  
(Jahangir Alam)  
Company Secretary

Dhaka  
April 27, 2022

**Ambee Pharmaceuticals Limited**  
**Statement of Comprehensive Income**  
**For the 3rd Quarter ended 31st March 2022**  
**(Unaudited)**

					<i>Taka '000</i>
Note	<i>9 month ended July 21-March 22</i>	<i>9 month ended July 20-March 21</i>	<i>3rd Quarter Ended Jan-March. 22</i>	<i>3rd Quarter Ended Jan-March. 21</i>	
<b>Revenue (Turnover) from Net Sales</b>	<b>145,131</b>	<b>110,042</b>	<b>38,038</b>	<b>39,475</b>	
Cost of Goods Sold	(70,631)	(51,660)	(17,026)	(17,497)	
<b>Gross Profit</b>	<b>74,500</b>	<b>58,382</b>	<b>21,012</b>	<b>21,978</b>	
<b>Operating Expenses :</b>	<b>(68,229)</b>	<b>(51,699)</b>	<b>(18,158)</b>	<b>(19,571)</b>	
Administrative Expenses	(10,102)	(7,121)	(1,364)	(1,582)	
Marketing and Selling Expenses	(58,127)	(44,578)	(16,794)	(17,989)	
<b>Profit for Operation</b>	<b>6,271</b>	<b>6,683</b>	<b>2,854</b>	<b>2,407</b>	
Financial Expenses	(4,319)	(5,047)	(1,772)	(1,680)	
<b>Profit Before Contribution to WPPF</b>	<b>1,952</b>	<b>1,636</b>	<b>1,082</b>	<b>727</b>	
Contribution to WPPF	(98)	(82)	(54)	(36)	
<b>Net Profit before income-tax</b>	<b>1,854</b>	<b>1,553</b>	<b>1,028</b>	<b>691</b>	
<b>Provision for income -tax</b>	<b>(80)</b>	<b>8</b>	<b>(67)</b>	<b>29</b>	
Current Tax	(443)	(389)	(257)	(173)	
Deferred Tax Income/ (Expenses)	363	397	190	202	Annexture-A
<b>Net Profit after income-tax</b>	<b>1,774</b>	<b>1,562</b>	<b>961</b>	<b>720</b>	
<b>Number of Shares</b>	<b>2,400</b>	<b>2,400</b>	<b>2,400</b>	<b>2,400</b>	
<b>Earnings Per Share (EPS)</b>	<b>0.74</b>	<b>0.65</b>	<b>0.40</b>	<b>0.30</b>	16

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Company Secretary

Dhaka  
April 27, 2022

**Ambee Pharmaceuticals Limited**  
**Statement of Changes in Equity**  
**For the 3rd quarter ended 31st March, 2022**  
**(Unaudited)**

**As at 31st March, 2022**

*Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
As At 1st July 2021	24,000	5,134	15,703	44,837
Net Profit after income-tax July 2021 to March 2022	-	-	1,774	1,774
<b>At 31st March 2022</b>	<b>24,000</b>	<b>5,134</b>	<b>17,477</b>	<b>46,611</b>
<b>At 30th June 2021</b>	<b>24,000</b>	<b>5,134</b>	<b>15,703</b>	<b>44,837</b>

**As at 31st March, 2021**

*Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
As At 1st July 2020	24,000	5,134	28,713	57,847
Dividend for the year 2019-20			(3,600)	(3,600)
Net Profit after income-tax July 2020 to March 2021	-	-	1,562	1,562
<b>At 31st March 2021</b>	<b>24,000</b>	<b>5,134</b>	<b>26,675</b>	<b>55,810</b>
<b>At 30th June 2020</b>	<b>24,000</b>	<b>5,134</b>	<b>28,713</b>	<b>57,847</b>

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Dhaka  
April 27, 2022

**Ambee Pharmaceuticals Limited**  
**Statement of Cash Flows (Un-audited)**  
*For the period from 01 July 2021 to 31st March 2022*  
**(Unaudited)**

	<i>Taka '000</i>	
	<i>3rd Quarter Ended July-March. 21-22</i>	<i>3rd Quarter Ended July-March. 20-21</i>
<b>Cash Flows from Operating Activities :</b>		
Collection from turnover	147,999	109,679
Payments for cost and expenses	(134,586)	(91,078)
Finance Expenses	(4,319)	(5,047)
Income-tax paid/deducted at source	(3,854)	(4,214)
<b>Cash Generated from Operating Activities :</b>	<b>5,240</b>	<b>9,340</b>
<b>Cash Flows from Investing Activities :</b>		
Acquisition of Fixed Assets	-	-
<b>Cash Generated From Investment Activities</b>	-	-
<b>Cash Flows from Financing Activities :</b>		
Short Term Credit Facility	(64,213)	(1,081)
Other Finance	63,226	(3,326)
GSP Finance	(3,535)	(1,858)
Dividend paid	(1,031)	(3,795)
<b>Cash Generated From Financial Activities</b>	<b>(5,553)</b>	<b>(10,060)</b>
Increase/(Decrease) in cash and cash equivalents	(313)	(720)
Opening cash and cash equivalents	15,093	11,116
Closing Cash and Bank balances	<b>14,780</b>	<b>10,396</b>
<b>Net Operating cash flow per share</b>	<b>2.18</b>	<b>3.89</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash and Cash Equivalents	14,780	10,396
Total Cash and Cash Equivalents	<b>14,780</b>	<b>10,396</b>

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(Jahangir Alam)  
Company Secretary

# Ambee Pharmaceuticals Limited

Selected Notes to the Financial Statement (Un-audited)  
For the 3rd Quarter ended 31st March, 2022

## **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 2020, 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.

The company has no reportable operating segments as per IFRS-8. The company operates in a single product segment as such no segment reporting is felt necessary.

Figures have been rounded off to the nearest Taka.

**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 31.09.2022
	As on 01.07.2021	Addition during the period	Adjustment during the Period	As on 31.03.2022		As on 01.07.2021	Adjustment during the period	For the period	As on 31.03.2022	
<b>Existing Units -1</b>										
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	14,523,678	-	204,943	14,728,621	10,725,353
Plant and Machinery	62,248,702	-	-	62,248,702	7	48,497,668	-	721,929	49,219,597	13,029,105
Deep Tube Well	1,368,000	-	-	1,368,000	15	1,175,863	-	21,615	1,197,479	170,521
Diesel Generating Set	446,500	-	-	446,500	15	375,634	-	7,972	383,607	62,893
Loose Tools	98,001	-	-	98,001	15	95,240	-	311	95,551	2,450
Laboratory Equipment	3,200,156	-	-	3,200,156	10	2,451,112	-	56,178	2,507,290	692,866
Electrical Installation	556,455	-	-	556,455	10	289,033	-	20,057	309,090	247,365
Laboratory Glass Ware	41,626	-	-	41,626	15	41,525	-	11	41,536	90
Production Equipment	1,220,541	-	-	1,220,541	10	883,600	-	25,271	908,871	311,670
Transport and Vehicles	12,530,135	-	-	12,530,135	20	10,378,536	-	322,740	10,701,276	1,828,859
Motorcycle	38,662,774	-	-	38,662,774	20	27,265,873	-	1,709,535	28,975,409	9,687,365
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,772,943	-	55,330	2,828,273	682,408
Office Equipment	12,535,336	117,000	-	12,652,336	15	10,361,781	-	257,687	10,619,468	2,032,868
Office By-cycles	15,962	-	-	15,962	20	15,775	-	28	15,803	159
Books	98,060	-	-	98,060	15	92,191	-	660	92,851	5,209
<b>Sub Total</b>	<b>212,236,444</b>	<b>117,000</b>	<b>-</b>	<b>212,353,444</b>		<b>119,220,453</b>	<b>-</b>	<b>3,404,269</b>	<b>122,624,724</b>	<b>89,728,721</b>
<b>Injectable (Ampoule) Unit -2</b>										
Factory Building	3,627,409	-	-	3,627,409	2.5	1,365,928	-	42,403	1,408,331	2,219,078
Plant and Machinery	9,221,953	-	-	9,221,952	7	7,059,077	-	113,551	7,172,628	2,049,324
Production Equipment	80,500	-	-	80,500	10	67,532	-	973	68,505	11,995
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,203,661	-	4,701	2,208,362	26,638
Furniture and Fixture	930,903	-	-	930,903	10	805,228	-	9,426	814,654	116,249
<b>Sub Total</b>	<b>16,095,765</b>	<b>-</b>	<b>-</b>	<b>16,095,764</b>		<b>11,501,426</b>	<b>-</b>	<b>171,053</b>	<b>11,672,479</b>	<b>4,423,285</b>
<b>31st March, 2022 Tk.</b>	<b>228,332,208</b>	<b>117,000</b>	<b>-</b>	<b>228,449,208</b>		<b>130,721,878</b>	<b>-</b>	<b>3,575,322</b>	<b>134,297,202</b>	<b>94,152,006</b>
<b>June 30, 2021 Tk.</b>	<b>228,332,208</b>	<b>-</b>	<b>-</b>	<b>228,332,208</b>		<b>125,111,524</b>	<b>-</b>	<b>1,402,589</b>	<b>126,514,114</b>	<b>101,818,093</b>

**Note : Depreciation Charged to :**

Cost of Goods Sold (Note - 12)  
Administrative Expenses (Note - 13)

Tk.

	31-03-2022	30-06-2021
Cost of Goods Sold (Note - 12)	1,229,340	1,756,607
Administrative Expenses (Note - 13)	2,345,982	3,853,748
	<b>3,575,321</b>	<b>5,610,355</b>

	As at March. 31, 2022	As at June 30, 2021
<b>4.00 Inventories</b>		
Raw & Packing materials (including Work in Process, Promotional Materials & Materials in Transit)	49,877	47,965
Finished goods	84,024	80,924
	<b>133,901</b>	<b>128,889</b>
<b>5.00 Advance Income Tax:</b>		
Opening Balance	48,644	47,594
Add: Addition during the year	-	1,050
	48,644	48,644
Less: Adjustment during the year	-	-
	<b>48,644</b>	<b>48,644</b>
<b>6.00 Advances, Deposits and Pre-payments</b>		
a) Advances	33,751	35,663
b) Deposit and Prepayments	1,336	1,337
	<b>35,087</b>	<b>37,000</b>
<b>a) Advances</b>		
Advances to staff	1,625	1,617
Advance Rent	-	118
Against purchases and expenses	11,254	13,056
Bengal Steel Works Ltd.	20,774	20,774
Ambee Films Ltd.	98	98
<b>Sub total</b>	<b>33,751</b>	<b>35,663</b>
<b>b) Deposit and Prepayments</b>		
L/C Margin	-	-
Guarantee Margin	20	21
Other Deposits	1,291	1,291
Pre-payments	25	25
<b>Sub total</b>	<b>1,336</b>	<b>1,337</b>
<b>7.00 Cash &amp; Cash Equivalents</b>		
In hand	13,251	12,796
At banks:	1,529	2,298
In current account	1,447	2,216
In in-operative account	82	82
	<b>14,780</b>	<b>15,094</b>
<b>8.00 Lease Finance</b>		
<b>A. Non-Current Portion</b>	-	384
	-	<b>384</b>
<b>B. Current Position</b>	637	1,764
	<b>637</b>	<b>1,764</b>
<b>GSP Lease Finance</b>		
Loan from GSP Finance	637	2,148
Less: Current Portion of long term loan being payable within one year	637	1,764
	-	<b>384</b>
Gross Finance Lease- minimum lease liability		
Within one year	637	1,764
After one year	-	384
Total	<b>637</b>	<b>2,148</b>
This consist of as follows:		
Within one year	637	1,764
Within two to five years	-	384
Total Present Value of Finance Lease liability	<b>637</b>	<b>2,148</b>
<b>08.01 Lease (Right of Use Asset (ROU), Net</b>		
Balance as at 1st July, 2020	1,955	3,263
Add: Addition During the Year	-	-
Less: Fully Depreciation Charged During the Year	1,955	1,308
<b>Written Down Value as at 31st March, 2022</b>	<b>-</b>	<b>1,955</b>
<b>Lease</b>		
Opening Balance as at 1st July, 2021	2,022	3,237
Add: Interest Accrued	36	251
Less: Payments	2,058	1,466
<b>Closing Balance as at 31st March, 2022</b>	<b>-</b>	<b>2,022</b>
<b>Lease Liabilities Recognized in Statement of Financial Position</b>		
Lease Liability - Net off Current Maturity	-	1,040
Lease Liability - Current Maturity	-	982
	<b>-</b>	<b>2,022</b>





<b>March.</b>	<b>31,</b>	<b>ended March.</b>
<b>2022</b>		<b>31, 2021</b>

#### 16.00 EARNING PER SHARE (EPS)

This is made up as follows:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	1,774	1,562
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<b>0.74</b>	<b>0.65</b>

Earning Per Share (EPS) increase due to sold increase against previous year.

#### 17.00 NET OPERATING CASH FLOW PER SHARE (NOCFPS).

Cash flows from net operating activities as per Statement of Cash flows	5,240	9,340
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<b>2.18</b>	<b>3.89</b>

Net Operating Cash Flow Per Share (NOCFPS) decrease due to increase of payments for cost and expenses.

#### 18.00 Key Management Personnel Compensation.

During the Period, the amount of compensation paid to Key Management Personnel including Board of Directors is as under (As Para 17 of IAS 24 Related Party Disclosures):

Short Term Employee Benefits	-	-
Post- Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Others	-	-
	<b>-</b>	<b>-</b>

There is no other benefits provided by the company to it's employees other than a contributory Provident Fund Scheme.

#### 19.00 Related Party Transactions - Disclosure under IAS 24 "Related Party Disclosure"

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 31st March 2022 were as follows:

Name of the Party	Relationship	Nature of Transaction	Opening Balance	Addition during the Period	Adjustment during the Period	Closing Balance
Aziz Mohammad Bhai	Chairman	Inter company Loan/ Receivable	119,270	-	-	119,270
Bengal Steel Works Limited	Group Concern	Inter company Loan/ Receivable	20,774	-	-	20,774
Ambee Films Limited	Group Concern	Inter company Loan/ Receivable	98	-	-	98
Ambee Limited	Group Concern	Inter company Loan/ Receivable	-	29,207	-	29,207
<b>Total</b>			<b>140,142</b>	<b>29,207</b>	<b>-</b>	<b>169,349</b>

#### 20.00 Computation of Deferred Tax

Particulars	As at March 31, 2022	As at June 30, 2021
Carrying value of depreciable fixed assets	43,902	47,361
Tax base Value	(16,507)	(19,137)
Net taxable temporary difference- Liabilities	27,395	28,224
Temporary difference for IFRS 16: Lease	-	(68)
	27,395	28,156
Tax Rate	25%	25%
Deferred Tax Liability - Closing	6,849	7,039
Deferred Tax Liability- Opening	7,039	7,357
Deferred Tax Assets for the Period	<b>190</b>	<b>318</b>

**21.00 Reconciliation of Cash Flows from Operating Activities (Indirect Method):**

PARTICULARS	AMOUNT(Tk.)
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Net profit / (loss) before income tax during the period	1,854
Depreciation	3,575
Provision for tax	(80)
	<b>5,349</b>
<b>CHANGE IN WORKING CAPITAL:</b>	
(Increase) / Decrease Right of Use Assets	1,647
(Increase) / Decrease Advance, deosit & prepayments	1,913
(Increase) / Decrease Advance Income Tax	-
(Increase) / Decrease Trade Receivable	2,868
(Increase) / Decrease Inventories	(5,012)
(Increase)/ Decrease Creditors and other payables	(1,627)
(Increase) / Decrease in Accrued Expenses	(746)
(Increase) / Decrease in Provision for Income Tax	80
(Increase) / Decrease in Wrokers Profit Participation Fund	768
	<b>5,240</b>
Net cash flows from operating activities	<b>5,240</b>
Net oerating cash flows per share	<b>2.18</b>

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