

Ambee Pharmaceuticals Limited
1st Quarter Accounts(Un-Audited)
July to September-2022

Ambee Pharmaceuticals Limited

Statement of Financial Position (Un-audited)

As at 30 September 2022

Taka '000

	Notes	30th Sept. 2022	30 June.2022
ASSETS			
Non-Current Assets:			
Property, Plant & Equipment -Carrying Value	3	96,793	95,042
Right-of-Use Asset		96,423	94,356
		370	686
Current Assets:			
Inventories	4	404,483	409,105
Trade Receivable		177,062	178,888
Advance Income Tax	5	113,656	112,511
Advances, Deposits and Pre-payments	6	49,297	49,297
Cash and Cash Equivalents	7	42,774	51,486
		21,694	16,923
Total Assets		501,276	504,147
EQUITY AND LIABILITIES			
Capital and Reserves:			
Share Capital		53,284	52,695
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		24,150	23,561
Non-Current Liabilities:			
Deferred Tax Liabilities	Annexure-A	7,406	7,177
Lease Finance (Non-Current Portion)	8 (A)	7,402	7,167
		4	10
Current Liabilities and Provisions:			
Short Term Credit Facility		440,586	444,275
Lease Finance (Current Portion)	8 (B)	62,358	64,022
Liabilities for Goods and Others		765	1,072
Liabilities for expenses	9	5,854	6,550
Liabilities for Other Finance	10	6,628	7,201
Provision for Income Tax	11	316,270	316,270
Workers Profit Participation Fund	12	35,584	36,344
Unclaim Dividend		10,772	10,460
		2,356	2,356
Total Equity And Liabilities		501,276	504,147
Net Asset Value per share (NAV)		22.20	21.96
		-	-

Sd/-
(Naureen Aziz Mohammad Bhai)
Vice Chairperson

Sd/-
(Kazi Tanzzina Ferdous)
Managing Director

Sd/-
(Sakin Miraly)
Director

Sd/-
(Jahangir Alam)
Chief Financial Officer

Sd/-
(Md. Hasanul Kabir)
Company Secretary

Dhaka
November 27., 2022

Ambee Pharmaceuticals Limited
Statement of Comprehensive Income
For the 1st Quarter ended 30th September 2022
(Unaudited)

		<i>Taka '000</i>	
	<u>Notes</u>	<u>July-Sept. 22</u>	<u>July-Sept. 21</u>
Revenue (Turnover) from Net Sales		48,934	43,812
Cost of Goods Sold	13	(22,766)	(20,580)
Gross Profit		26,168	23,232
Operating Expenses :		(23,738)	(21,561)
Administrative Expenses	14	(2,610)	(2,079)
Marketing and Selling Expenses	15	(21,128)	(19,482)
Profit for Operation		2,430	1,671
Financial Expenses		(1,311)	(1,406)
Profit Before Contribution to WPPF		1,119	265
Contribution to WPPF		(56)	(13)
Net Profit before income-tax		1,063	252
Provision for income -tax		(474)	(5)
Current Tax		(239)	(57)
Deferred Tax Income/ (Expenses)	Annexure-A	(235)	52
Net Profit after income-tax		589	247
Number of Shares		2,400	2,400
Earnings Per Share (EPS)	16	0.25	0.10

Sd/-
(Naureen Aziz Mohammad Bhai)
Vice Chairperson

Sd/-
(Kazi Tanzzina Ferdous)
Managing Director

Sd/-
(Sakina Miraly)
Director

Sd/-
(Jahangir Alam)
Chief Financial Officer

Sd/-
(Md. Hasanul Kabir)
Company Secretary

Dhaka
November 27., 2022

Ambee Pharmaceuticals Limited
Statement of Changes in Equity
For the 1st quarter ended September 30, 2022
(Unaudited)

As at September 30, 2022

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2022	24,000	5,134	23,561	52,695
Net Profit after income-tax July to September 2022	-	-	589	589
At 30th September 2022	24,000	5,134	24,150	53,284
At 30th June 2022	24,000	5,134	23,561	52,695

As at September 30, 2021

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2021	24,000	5,134	15,703	44,837
Net Profit after income-tax July to September 2021	-	-	247	247
At 30th September 2021	24,000	5,134	15,950	45,084
At 30th June 2021	24,000	5,134	15,703	44,837

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Vice Chairperson

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Managing Director

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Director

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Chief Financial Officer

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Company Secretary

Dhaka
November 27., 2022

Ambee Pharmaceuticals Limited
Statement of Cash Flows
For the period from 01 July 2022 to 30th September 2022
(Unaudited)

Taka '000

	<i>July-Sept 2022</i>	<i>July-Sept 2021</i>
Cash Flows from Operating Activities :		
Collection from turnover	47,789	43,975
Payments for cost and expenses	(34,002)	(20,225)
Finance Expenses	(1,311)	(1,406)
Income-tax paid/deducted at source	(2,054)	(2,245)
Cash Generated from Operating Activities :	10,422	20,099
Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	-	-
Cash Generated From Investment Activities	-	-
Cash Flows from Financing Activities :		
Short Term Credit Facilities	(1,664)	(73,630)
Other Finance	(0)	52,772
Dividend Paid	-	(3)
Lease Finance	(314)	(1,081)
Cash Generated From Financial Activities	(1,978)	(21,942)
Increase/(Decrease) in cash and cash equivalents	8,444	(1,843)
Opening cash and cash equivalents	13,250	15,093
Closing Cash and Bank balances	21,694	13,250
Net Operating cash flow per share	4.34	8.37
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	21,694	13,250
Total Cash and Cash Equivalents	21,694	13,250

Sd/-
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Vice Chairperson

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(Kazi Tanzina Ferdous)
Managing Director

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(Sakin Miraly)
Director

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Chief Financial Officer

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(Md. Hasanul Kabir)
Company Secretary

Dhaka
November 27., 2022

Ambee Pharmaceuticals Limited
Selected Notes to the Financial Statement (Un-audited)
For the 1st Quarter ended September 30,2022

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 07 Sales center 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 2022, 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.

AMBEE PHARMACEUTICALS LIMITED
Schedule of Property, Plant & Equipment
For the year ended September 30, 2022

Note: 03.00

Annexure - A

Particulars	Cost				Depreciation					Written Down Value as on 30.09.2022
	As on 01.07.2021	Addition During the Year	Adjustment the during year	As on 30.09.2022	Rate %	As on 01.07.2022	Adjustment during the year	Charged During the Year	As on 30.09.2022	
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	26,326,964	-	-	26,326,964	2.5	14,523,678	-	73,771	14,597,448	11,729,516
Plant and Machinery	62,248,702	-	-	62,248,702	7	48,497,668	-	240,643	48,738,311	13,510,391
Deep Tube Well	1,368,000	-	-	1,368,000	15	1,175,863	-	7,205	1,183,068	184,932
Diesel Generating Set	446,500	-	-	446,500	15	375,634	-	2,657	378,291	68,209
Loose Tools	98,001	-	-	98,001	15	95,240	-	104	95,343	2,658
Laboratory Equipment	3,608,756	-	-	3,608,756	10	2,451,112	-	28,941	2,480,054	1,128,702
Electrical Installation	556,455	-	-	556,455	10	289,033	-	6,686	295,718	260,736
Laboratory Glassware	41,626	-	-	41,626	15	41,525	-	4	41,529	96
Production Equipment	1,220,541	-	-	1,220,541	10	883,600	-	8,424	892,024	328,517
Transport and Vehicles	12,530,135	-	-	12,530,135	20	10,378,536	-	107,580	10,486,116	2,044,019
Motor Cycle	38,662,774	-	-	38,662,774	20	27,265,873	-	569,845	27,835,718	10,827,056
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,772,943	-	18,443	2,791,387	719,294
Office Equipment	12,784,236	-	-	12,784,236	15	10,361,781	-	90,842	10,452,623	2,331,613
Office By-cycles	15,962	-	-	15,962	20	15,775	-	9	15,785	177
Books	98,060	-	-	98,060	15	92,191	-	220	92,411	5,649
Sub Total	213,766,933	-	-	213,766,933		119,220,453	-	1,155,374	120,375,828	93,391,106
Injectable (Ampoule) Unit -2										
Factory Building	3,627,409	-	-	3,627,409	2.5	1,365,928	-	14,134	1,380,062	2,247,347
Plant and Machinery	9,221,953	-	-	9,221,953	7	7,059,077	-	37,850	7,096,927	2,125,025
Production Equipment	80,500	-	-	80,500	10	67,532	-	324	67,856	12,643
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,203,661	-	1,567	2,205,228	29,772
Furniture and Fixture	930,903	-	-	930,903	10	805,228	-	3,142	808,370	122,533
Sub Total	16,095,764	-	-	16,095,764		11,501,426	-	57,018	11,558,443	4,537,321
30-Sep-22	229,862,697	-	-	229,862,697		130,721,879	-	1,212,395	131,934,271	97,928,427
30-Jun-22	228,332,208	-	-	228,332,207		125,111,524	-	5,610,358	130,721,879	97,610,328

Note : Depreciation Charged to :

- (a) Cost of Goods Sold (Note - 13.00)
(b) Administrative Expenses (Note - 14.00)

	30-09-2022	30-06-2022
	425,451	1,661,012
	786,941	3,124,194
Tk.	1,212,391	4,785,204

	As at Sept. 30,2022	As at June 30, 2022
4.00 Inventories		
Raw & Packing materials (including Work in Process, Promotional Materials & Materials in Transit)	58,875	59,615
Finished goods	118,187	119,273
	177,062	178,888
5.00 Advance Income Tax:		
Opening Balance	49,297	48,644
Add: Addition during the year	-	1,702
	49,297	50,346
Less: Adjustment during the year	-	1,050
	49,297	49,297
6.00 Advances, Deposits and Pre-payments		
a) Advances	41,438	42,108
b) Deposit and Prepayments	1,336	9,378
	42,774	51,486
a) Advances		
Advances to staff	1,874	2,051
Advance Rent	118	118
Against purchases and expenses	18,574	19,067
Bengal Steel Works Ltd.	20,774	20,774
Ambee Films Ltd.	98	98
Sub total	41,438	42,108
b) Deposit and Prepayments		
L/C Margin	-	8,041
Guarantee Margin	20	21
Other Deposits	1,291	1,291
Pre-payments	25	25
Sub total	1,336	9,378
7.00 Cash & Cash Equivalents		
In hand	20,487	16,112
At banks:	1,207	811
In current account	1,125	729
In in-operative account	82	82
	21,694	16,923
8.00 Lease Finance		
A. Non-Current Portion		
	-	315
	-	315
B. Current Position		
	315	1,267
	315	1,267
<u>GSP Lease Finance</u>		
Loan from GSP Finance	315	1,582
Less: Current Portion of long term loan being payable within one year	-	315
	315	1,267
Gross Finance Lease- minimum lease liability		
Within one year	315	315
After one year	-	0
Total	315	315
This consist of as follows:		
Within one year	315	315
Within two to five years	-	0
Total Present Value of Finance Lease liability	315	315
08.01 Lease (Right of Use Asset (ROU), Net		
Balance as at 1st July, 2020	687	1,955.00
Add: Addition During the Year	-	-
Less: Depreciation Charged During the Year	317	1,268.00
Written Down Value as at 30th September, 2021	370	687.00
<u>Lease</u>		
Opening Balance as at 1st July, 2020	766	2,023.00
Add: Interest Accrued	54	209.00
Less: Payments	367	1,466.00
Closing Balance as at 30 September, 2021	454	766.00
Lease Liabilities Recognized in Statement of Financial Position		
Lease Liability - Net off Current Maturity	4	10.00
Lease Liability - Current Maturity	450	757.00
	454	767.00

Tk' 000

	As at Sept. 30,2021	As at June 30, 2021
09.00 Liabilities for Expenses		
Details of above balance are given below:		
Accrued Expenses	6,225	6,798
Audit Fees	403	403
	<u>6,628</u>	<u>7,201</u>
10.00 Liabilities for other Finance		
Details of above balance are given below:		
Employees Income Tax	701	701
Refund Warrant Payable	-	-
Share Application Money	-	-
Vat Payable	13,441	13,441
Income Tax deduction from Supplier	431	431
Provident Fund Payable	1,916	1,916
Loan from Mr. Aziz Mohammad Bhai	120,094	120,094
Loan from Kazi Tanzina Ferdous	10,000	10,000
Loan from Ambee Limited	149,684	149,684
Interest Payable	20,002	20,002
	<u>316,270</u>	<u>316,270</u>
11.00 Provision for Income Tax		
Opening Balance	36,344	38,443
Provision for the Period	239	2,047
Adjustment for the year	(1,000)	(4,146)
	<u>35,584</u>	<u>36,344</u>
12.00 Workers Profit Participation Fund (WPPF)		
Opening Balance	10,460	9,949
Provision for the Period	11	512
Interest during the Period	301	1,144
Less: Adjustment/ payment during the Period	-	(1,145)
	<u>10,772</u>	<u>10,460</u>
		Tk' 000
	1st Quarter ended Sept. 30,2022	1st Quarter ended Sept 30,2021
13.00 Cost of Goods Sold		
Materials	18,754	16,756
Factory Overhead	3,587	3,414
Depreciation	425	410
	<u>22,766</u>	<u>20,580</u>
14.00 ADMINISTRATIVE EXPENSES		
Salary and allowances	1,354	912
Travelling & Conveyance	124	105
Electricity, Gas and Water	170	152
Repairs and maintenance	70	56
Legal and professional & AGM expenses	65	52
Depreciation	787	778
Other Expenses	40	24
	<u>2,610</u>	<u>2,079</u>
15.00 SELLING, DISTRIBUTION AND MARKETING EXPENSES		
Salary and allowances	15,011	13,909
Rent, rates and taxes	525	523
Conveyance	1,774	1,444
Repairs and maintenance	161	142
Electricity, Gas and Water	510	478
Delivery expenses	2,057	1,996
Free Sample	710	688
Other Expenses	380	302
	<u>21,128</u>	<u>19,482</u>

16.00 EARNING PER SHARE (EPS)

This is made up as follows:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	589	247
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<u>0.25</u>	<u>0.10</u>

Earning Per Share (EPS) Increase due to cost of goods sold decrease against net sales by 0.45% & decrease marketing & selling 1.29%.

17.00 NET OPERATING CASH FLOW PER SHARE

Cash flows from net operating activities as per Statement of Cash flows	10,422	20,099
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<u>4.34</u>	<u>8.37</u>

Net Operating Cash Flow Per Share (NOCFPS) decrease due to increase of payments for cost and expenses for the 1st quarter ended 30 september 2022 by 25.16 %.

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	-	-
	<u>-</u>	<u>-</u>

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 30 September 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	120,094	-	-	120,094
Kazi Tanzina Ferdous	Managing Director	Inter company Loan/ Receivable	10,000	-	-	10,000
Ambee Limited	Group Concern	Inter company Loan/ Receivable	149,684	-	-	149,684
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
Total			300,650	-	-	300,650

20.00 Computation of Deferred Tax

Particulars	As at 30 Sep,2022	As at 30 June,2021
Carrying value of depreciable fixed assets	47,679	46,173
Tax base Value	(18,071)	(18,225)
Net taxable temporary difference- Liabilities	29,608	27,948
Temporary difference for IFRS 16: Lease	-	-
	<u>29,608</u>	<u>27,948</u>
Tax Rate	25%	25%
Deferred Tax Liability - Closing	7,402	6,987
Deferred Tax Liability- Opening	7,167	7,039
	<u>235</u>	<u>(52)</u>
Deferred Tax Assets for the Period		

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

PARTICULARS	AMOUNT(Tk.)
CASH FLOW FROM OPERATING ACTIVITES:	
Net profit / (loss) after income tax during the period	589
Depreciation on Property Plant & Equipment	1,212
Provision for Tax	474
	2,275
CHANGE IN WORKING CAPITAL:	
	8,146
(Increase) / Decrease Inventories	1,826
(Increase) / Decrease in Accounts Receivable & Others	(1,145)
(Increase) / Decrease in Advance, Deposit & Prepayments	8,712
(Increase) / Decrease in Right of Use Asset	317
(Increase) / Decrease Advance Income Tax	154
(Increase)/ Decrease Creditors for Goods	(696)
(Increase) / Decrease in For Expenses	(573)
(Increase) / Decrease in Provision for Income Tax	(760)
(Increase) / Decrease in Wrokers Profit Participation Fund	312
Net cash flows from operating activities	10,421
Net oerating cash flows per share	4.34

Sd/-
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Vice Chairperson

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