

2021-2022

ANNUAL REPORT

AMBEE PHARMACEUTICALS LTD.



AMBEE PHARMACEUTICALS LTD.

LETTER OF TRANSMITTAL

To

Valued Shareholders of Ambee Pharmaceuticals Limited
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Subject : **Annual Report for the year ended 30 June 2022.**

Dear Sir(s)

We are pleased to enclose the notice of the 46th Annual General Meeting, a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial position as at 30 June 2022, Statement of Profit or Loss and other Comprehensive income, Statement of changes in Equity and Statement of Cash Flows for the year ended on 30 June 2022 along with notes thereon of Ambee Pharmaceuticals Limited for your information and record.

Thank you.

Yours sincerely



(Md. Hasanul Kabir)
Company Secretary
Date: 21 Nov 2022



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AMBEE PHARMACEUTICALS LIMITED 46TH ANNUAL REPORT 2021-22

AMBEE PHARMACEUTICALS LIMITED
184/1, Teigaon Industrial Area, Dhaka-1208

NOTICE OF THE 46TH ANNUAL GENERAL MEETING

Date: November 21, 2022

Notice is hereby given that the 46th Annual General Meeting of the Shareholders of Ambee Pharmaceuticals Limited will be held on Saturday the **31st December 2022 at 11.00 AM** by using Digital Platform through the link: www.ambeepharma.com to transact the following business:

Special Business

AGENDA

01. To change the name of the Company from Ambee Pharmaceuticals Limited to Ambee Pharmaceuticals PLC as to amend clause of 1 of Memorandum of Associations of the Company as per Bangladesh Gazette, November 26, 2020.
02. To increase the Authorized Capital of the Company from Tk. 2.50 core (Taka two crore fifty lac) to Tk.30.00 crore (Taka thirty crore) and to amend the Clause 5 and Article-4 and Article-53 of the Memorandum and Articles of the Association of the Company.

Ordinary Business

03. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on June 30, 2022 together with the Auditors' and Directors' Report thereon.
04. To declare the Dividend for the year ended June 30, 2022.
05. To elect Directors in terms of the relevant provision of the Articles of Association
06. To approve the appointment of Vice Chairperson.
07. To approve the appointment of Managing Director.
08. To appoint Auditors for the year 2022-2023 and to fix their remuneration.
09. To appoint Corporate Governance Compliance Auditor for the year 2022-2023 and to fix their remuneration.

By order of the Bo


(Md. Hasanul Kabir)
Company Secretary

Notes:

- i. The Members whose name appeared in the Members' /Depository Register on Record Date i.e., **Monday the 12th December 2022** will be eligible to attend/participate and vote in the Annual General Meeting through digital platform.
- ii. A Member entitled to attend/participate and vote at the meeting may appoint a proxy to attend/participate and vote in his/her stead. The scanned copy of the proxy form duly affixed with a revenue stamp of Tk 20.00 must be e-mailed to cs@ambeepharm.com later than 48 hours before the day of the Annual General Meeting.
- iii. Pursuant to the Bangladesh Securities and Exchange Commission Order No. SEC/SRMIC/94-231/91 dated 31 March 2021, the AGM of the Company will be conducted through **Digital Platform**.
- iv. The link for participating in the AGM through a digital platform will be notified to the e-mail addresses provided in the Beneficiary Owners (BO) account of the respective Members held with Depository Participant (DP).
- v. Members who changed/amended their e-mail addresses or opened new e-mail addresses after the Record Date are requested to e-mail the details to cs@ambeepharm.com along with full name, Folio/BO ID to receive the digital platform meeting invitation.
- vi. The Annual Report 2021-2022 will be forwarded to the e-mail addresses of the shareholders available in their Beneficiary Owners (BO) account maintained with Depository Participant (DP). The Annual Report 2021-2022 and proxy form will be available in the Company website www.ambeepharm.com.
- vii. The members will be able to submit their question/comment electronically **72** hours before the AGM.
- viii. Members are requested to notify 12-digit Taxpayer's Identification Number (E-TIN) through their respective Depository Participants.
- ix. Full login/participation process to the digital platform meeting will also be available in the Company website www.ambeepharm.com. No gift /gift coupon/food box/benefit in cash or kind shall be distributed/paid at the AGM as per Circular No. SEC/CMRRCD/2009-193/154, dated October 24, 2013. .

**Management Apparatus****THE BOARD OF DIRECTORS:**

Mr. Aziz Mohammad Bhui	:Chairman
Mrs. Naureen Aziz Mohammad Bhui	:Vice Chairperson
Mrs. Kazi Tanzina Ferdous	:Managing Director
Mrs. Nurjehan Hudda	:Director ^C
Mrs. Sakina Miraly	:Director
Mr. Laszlo Nemes	:Director (Medimpex)
Ms. Georgina Gruber	:Director (Medimpex)
Mr. Osman Haidar	:Independent Director
Dr. Shafiqul Ameen	:Independent Director

AUDIT COMMITTEE:

Mr. Osman Haidar, Independent Director	:Chairman
Dr. Shafiqul Ameen, Independent Director	:Member
Mrs. Sakina Miraly, Director	:Member

NOMINATION and REMUNERATION COMMITTEE:

Mr. Osman Haidar, Independent Director	Chairman
Dr. Shafiqul Ameen, Independent Director	:Member
Mrs. Sakina Miraly, Director	:Member

MANAGEMENT COMMITTEE:

Mrs. Naureen Aziz Mohammad Bhui	:Chairman
Mrs. Kazi Tanzina Ferdous	:Member
Mrs. Nurjehan Hudda	:Member
Mr. Jahangir Alam	:Member

CORPORATE OFFICIALS:

Mr. Jahangir Alam	Chief Financial Officer
Mr. Mizanur Rahman	General Manager Admin and HIA.
Mr. Md. Hasanul Kabir	Company Secretary
Mr. Rafiqul Islam	National Distribution Manager

AUDITORS:

M/S. A Wahab & Co.
Chartered Accountants
Hotel Purbani Annex 2, (4th Floor)
1, Dilkusha, Dhaka - 1000.

Insurers:

Pioneer Insurance Co. Ltd.
Symphony (5th Floor) Plot No. SE(F), 9, Road No.-142
South Avenue
Gulshan-1, Dhaka.

BANKERS:**United Commercial Bank Limited**

Tejgaon Branch
191/B Tejgaon Gulshan Link Road.
Tejgaon I/A, Dhaka 1208

Listing:
Dhaka Stock Exchange Limited Chittagong Stock Exchange Limited

Eastern Bank Limited

Concord Richmond
68, Gulshan Avenue
Plot No. 8A, Block CES (F)
Gulshan - 1, Dhaka 1212

FACTORY/REGISTERED OFFICE:
184/1, Tejgaon Industrial Area Dhaka – 1208

Agrani Bank Limited
Amin court Corporate Branch

Phone :
8870777, 8870788, Fax 8870799
Website:
WWW.ambeepharmaceutical.com
Email inf@ambeepharmaceutical.com

Board of Directors



Mr. Aziz Mohammad Bhai
Chairman



Mrs. Naureen Aziz M Bhai
Vice Chairperson



Mrs. Kazi Tanzina Ferdous
Managing Director



Mrs. Sakina Miraly
Director



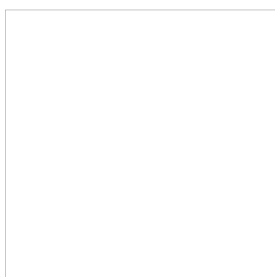
Mrs. Nurjehan Hudda
Director



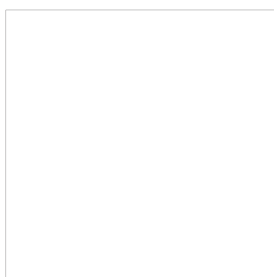
Mr. Osman Haidar
Independent Director



Dr. Shafiqul Ameen
Independent Director



Mr. Laszlo Nemes
Director



Ms. Georgina Gruber
Director

Ambee Pharmaceuticals Limited

Pictures on 45th Annual General Meeting


AMBEE PHARMACEUTICALS LTD.

45th Annual General Meeting-2021
 Date: 28th December, 2021 Time: 11.00 am

Total Shareholders' Attendance: 61 Total Shares: 1654487

Comjagat Technologies Logout



Agenda
Agenda-01
 আলোচনাসূচী-০১
 To receive, consider and adopt the Audited Financial Statements of the Company for the year ended on June 30, 2021 together with the Auditors' and Directors' Report thereon.

Favor	Against
16,52,603	1,246
99.92%	0.08%

Agenda-02
 আলোচনাসূচী-০২

Comments/মন্তব্য
 undefined NaN, NaN:NaN
 বার্ষিক সাধারণ সভার উপস্থিত সম্মানিত চেয়ারম্যান, ব্যবস্থাপনা পরিচালক, পরিচালকবৃন্দ, কোম্পানি সচিব এবং আমারা শেয়ারহোল্ডার ভাই ও বোনেরা আসসালামুয়ালাইকুম। ভাই/বোনরা বার্ষিক AGM করার জন্য ধন্যবাদ। কারণে কালে ব্যবসা কেমন হচ্ছে একটা জানাবেন। আগামীতে আমরা যাকে নগদ ডিভিডেন্ড সর্বাই নিতে পারি সে দিকে অগ্রসর হওয়ায় প্রার্থনা। এই কারণে পরিচালিত মতামত আমরা সকলে ভালো এবং সুস্থ হাফিক এই কামনা করছি। যখন আল্লাহতালার আমাদের সকলের প্রতি সওয়াব হোক। আমিন।


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Chairman's Message to the Shareholders

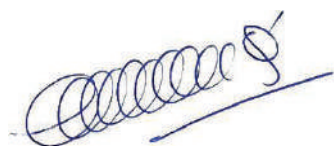
Ladies and Gentlemen,

I, on behalf of the Board of Directors of Ambee Pharmaceuticals Limited, extend a very warm welcome to you all on the occasion of 46th Annual General Meeting of the Company. I would also like to express my heartfelt thanks and gratitude to all of you for your continuous support and trust reposed on us.

The year 2021-2022 was a difficult year as smooth running of business was badly due to continuous price hike of Raw and Packing Materials in the International Market and local Market and currency fluctuation. However, your company has been able to earn profit before tax i.e., Tk 1.02 crore during the year and this was made possible with relentless endeavors of all under dynamic leadership of the management of your company.

Your company needs adequate cash to run its business smoothly amidst growing prices. Keeping this requirement of the company vis-à-vis the interest of our valued shareholders in mind, I have been unable to convince the Board of Directors to recommend for you payment of dividend at a consistent rate. This will keep our esteemed shareholders pleased, I believe. The days ahead of us will be challenging no doubt, but I would like to assure you all that the management of your company will, as always, leave no stone unturned to meet the challenges successfully and thereby to carry forward the objective of the company.

In conclusion, I would like to thank all our employees, stakeholders, government agencies, banks, financial institutions and the regulating bodies for their all-out support. We will remain on track to achieve greater heights for years to come.



(Aziz Mohammad Bhai)

Chairman

November 21, 2022

তারিখঃ ২১ নভেম্বর ২০২২ইং

পরিচালক মণ্ডলীর প্রতিবেদন

"বিসমিল্লা-হির-রহমানির রাহিম"

সম্মানিত শেয়ারহোল্ডারবৃন্দ

আস-সালামু-আলাইকুম

আমি পরিচালনা পর্ষদের পক্ষ থেকে এমবি ফার্মাসিউটিক্যালস লিমিটেড এর ৪৬তম বার্ষিক সাধারণ সভায় অতি আনন্দের সাথে আপনাদের স্বাগত জানাচ্ছি এবং আপনাদের কোম্পানির ৩০শে জুন, ২০২২ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত হিসাব পত্র আপনাদের সামনে উপস্থাপন করছি।

কার্যতৎপরতা

আলোচ্য বৎসরে আন্তর্জাতিক এবং স্থানীয় বাজারে কাঁচা মাল ও মোড়গ সামগ্রীর ক্রমাগত মূল্যবৃদ্ধি এবং মুদ্রার মান ওঠানামা সত্ত্বেও আমাদের নীট বিক্রি হয়েছে ১৮.১০ কোটি টাকা। যা আগের বছরের (২০২০-২১) তুলনায় ৮২.৮৬% বেশি। এ বৎসর কোম্পানির নীট মুনাফা হয়েছে ০.৮১ কোটি টাকা। যা শেয়ার প্রতি আয় (ইপিএস) দাড়িয়েছে ৩.৩৬ টাকা। যা বিগত বৎসরে ছিল (৫.৪২) টাকা। এ বৎসর ব্যয় বৃদ্ধির প্রবণতা থাকার স্বত্বেও ব্যবস্থাপনা কর্তৃপক্ষ তাদের ক্রয়, উৎপাদন, বিক্রয়, মজুদ মাল ও অর্থনৈতিক কার্যক্রমের দক্ষ ব্যবস্থাপনার দ্বারা যুক্তিসঙ্গত পরিমাণ প্রাক-কর-পূর্ব মুনাফা অর্জন করিয়াছে। ব্যবস্থাপনা পর্ষদ কোম্পানির বিপণন কার্যক্রমকে আরও জোরদার করার জন্য যথাসাধ্য চেষ্টা করে যাচ্ছে। যাতে কোম্পানির পণ্যের উপর ভোক্তাদের আরও আস্থা অর্জন করা যায় এবং এর ফলে ক্রমান্বয়ে বিক্রয় ও মুনাফা বৃদ্ধি করা যায়।

দৃষ্টিভঙ্গি

এমবি ফার্মাসিউটিক্যালস লিমিটেড আলোচ্য বৎসরে সামাজিক ও পরিবেশগত দিকগুলির প্রতিকূল পরিস্থিতি সত্ত্বেও টেকসই উন্নয়নের নীতিকে প্রাধান্য দিয়ে তার উৎপাদনশীলতা এবং ব্যবসায়িক বিষয়ে সর্বোত্তম নৈতিক মান বজায় রাখার চেষ্টা করে যাচ্ছে।

ঝুঁকি এবং উদ্বেগঃ

অন্য যেকোনো ব্যবসার মতো, ফার্মাসিউটিক্যালস শিল্পেও যে কোনো ব্যবসায়িক লেনদেনে রাজনৈতিক, সামাজিক, প্রযুক্তিগত, পরিবেশগত এবং আইনি ঝুঁকির সম্মুখীন হতে হয়। পরিচালনা পর্ষদ ঝুঁকি সম্পর্কে সম্পূর্ণ অবগত আছে এবং ঝুঁকির যথাযথ ব্যবস্থাপনার জন্য প্রয়োজনীয় পদক্ষেপ গ্রহণ করেন। ঝুঁকির প্রকৃতি বিবেচনা করে, ব্যবস্থাপনা পর্ষদ এ ঝুঁকি এড়াতে কার্যকর পদক্ষেপ গ্রহণ করে থাকেন। আর্থিক বিবৃতিতে বিভিন্ন আর্থিক ঝুঁকির বিস্তারিত আলোচনা করা হয়েছে।

আন্তঃ সম্পর্কিত লেনদেন সমূহঃ

অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেন সমূহ পুঙ্খানুপুঙ্খ পরীক্ষা নিরীক্ষা করেছেন। আর্থিক বৎসরের বিভিন্ন পর্যায় যে সময় হিসাব বিবরণী সমূহ তৈরি করা হয়েছে, সে সময় অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেন সমূহ গভীরভাবে পর্যালোচনা করেছেন। আর্থিক বিবরণী নোট নং-৩০-এ আন্তঃ সম্পর্কিত লেনদেন সমূহের বিষয় বিবরণ দেওয়া হয়েছে।

আর্থিক ফলাফল:

কোম্পানির ৩০ জুন ২০২২ সমাপ্ত বছরের আর্থিক ফলাফল পূর্ববর্তী বছরের সহিত তুলনা মূলক সারসংক্ষেপ নিম্নরূপঃ

বিবরণ	২০২১-২০২২	২০২০-২০২১
গ্রস টার্নওভার	২০৮,১৪২,৪৬৭	১১৩,৮২৪,০৮৬
নিট টার্ন ওভার	১৮০,৯৯৩,৪৫০	৯৮,৯৭৭,৪৬৬
গ্রস মুনাফা	৯২,২৫১,৩২৮	৩৯,০৯৭,৭০০
কর পূর্ব নিট মুনাফা	১০,২৩৪,৪৫১	(১২,২৭৮,৬৮৬)
কর বাবদ প্রভিশন	২,১৭৫,২০১	(৭৩১,১৬০)
কর পরবর্তী মুনাফা	৮,০৫৯,২৪৯	(১৩,০০৯,৮৪৬)
গ্রস মার্জিন	৫০.৯৭%	৩৯.৫০%
কর পূর্ব নিট মার্জিন	৫.৬৫%	(১২.৪১)%
কর বাদ নিট মার্জিন	৪.৪৫%	(১৩.১৪)%
ইপিস (আরনিং পার শেয়ার)	৩.৩৬	(৫.৪২)

কোয়ালিফাই ইস্যু সম্বন্ধে

কোম্পানির মুনাফায় শ্রমিকদের অংশ ও শ্রমিকদের কল্যাণ তহবিল

অডিটর আর্থিক প্রতিবেদনের ১৯তম টিকায় উল্লেখ করে যে WPF এবং WWF তহবিলে ১০,৪৫৯,৬৭৬ টাকা দেনা আছে, যার মধ্যে পূর্ববর্তী সালের ৯৯,৪৮,৮২৬ টাকা যুক্ত আছে। তা থেকে কোম্পানি ১১,৪৪,৯৮৮ টাকা চলতি বছরে পরিশোধ করেছে। লেবার আইন ২০০৬ এর ২৩৪(বি) ধারামতে সংশ্লিষ্ট হিসাব বৎসর শেষের পরবর্তী ৯ মাসের মধ্যে পরিশোধ করিতে হবে। যদি না করতে পারে লেবার আইনের ২০০৬ এর ২৪০ ধারামতে অব্যবহৃত টাকার উপর সুদ পরিশোধ করতে হবে। কোম্পানি ও সেই ভাবে সুদ প্রভিশন করেছে।

আনক্রেইমড ডিভিডেন্ড

অডিটর আর্থিক প্রতিবেদনের ২০তম টিকায় উল্লেখ করেছেন যে কোম্পানি আনক্রেইমড ডিভিডেন্ড ২৩,৫৬,৩৫২ টাকা দেখিয়েছে। কিন্তু স্বীকৃত ব্যাংক হিসাবে ৩০ জুন ২০২২ সমাপনী জের দেখিয়েছে যে ১৫৩,৬৫৪ টাকা। বাংলাদেশ সিকিউরিটিস এবং এক্সচেঞ্জ কমিশন Notification No. SEC/SRMIC/১৬৫-২০২/party-১/২০২০ তারিখ ২৫ আগস্ট ২০২১ অনুসারে Capital Market Stabilization Fund —এ কোম্পানি চলতি বৎসরে ১৫,০০,০০০ টাকা পরিশোধ /স্থানান্তর করেছে এবং বাকি ২৩,৫৬,৩৫২ টাকা ৮ মাসের মধ্যে পরিশোধের জন্য আবেদন করেছে।

প্রভিডেন্ট ফান্ড

আর্থিক প্রতিবেদন টিকা ১৭.০২ এ উল্লেখ্য আছে যে কোম্পানি প্রভিডেন্ট ফান্ডের নিকট ১৯,১৬,৩৫২ টাকা দেনা আছে। কোম্পানি পরবর্তী আর্থিক বৎসরে Settle করে দিবে বলে আশ্বাস দিয়েছে।

লভ্যাংশ: আলোচ্য সমাপ্ত বৎসর ৩০ জুন ২০২২ইং এর সার্বিক আর্থিক অবস্থা বিবেচনা করে, পরিচালনা পর্ষদ এই বছরে @ ১০% নগদ লভ্যাংশের এবং ২০% স্টক ডিভিডেন্ড (বিএসইসি অনুমোদন সাপেক্ষ) সুপারিশ করেছে। আশা করা যাচ্ছে যে, শেয়ারহোল্ডারদের স্বার্থ রক্ষার্থে পরিচালক মণ্ডলীর এ বৎসরের সুপারিশকৃত লভ্যাংশ শেয়ারহোল্ডারগণ স্বাদরে গ্রহণ করবেন।

পরিচালক:

কোম্পানির আর্টিকেলস অফ অ্যাসোসিয়েশনের ১১৯ অনুচ্ছেদ অনুযায়ী পরিচালক জনাব আজিজ মোহাম্মদ ভাই, মিসেস নওরীন আজিজ মোহাম্মদ ভাই এবং মিসেস কাজী তানজিনা ফেরদৌস এই বার্ষিক সভায় অবসর গ্রহণ করেছেন এবং ১২১ অনুচ্ছেদ অনুসারে যোগ্য বিধায় তারা সকলে পুনঃনিয়োগের ইচ্ছা জ্ঞাপন করেছেন।

পুনঃ নিয়োগ পরিচালকদের প্রোফাইল

জনাব আজিজ মোহাম্মদ ভাই কোম্পানীর সূচনালগ্ন থেকে এমবি ফার্মাসিউটিক্যালস্ লিমিটেড এর পরিচালক ও বর্তমানে চেয়ারম্যান হিসাবে দায়িত্ব পালন করে আসছেন। তিনি কোম্পানীর প্রতিষ্ঠাতা চেয়ারম্যান মরহুম মোহাম্মদ ভাই এর বড় ছেলে। আজিজ মোহাম্মদ ভাই ঢাকা বিশ্ববিদ্যালয় থেকে স্নাতক ডিগ্রী অর্জন করেছেন। এছাড়াও তিনি আরও ৩টি প্রাইভেট ও পাবলিক লিমিটেড কোম্পানীর পরিচালক। সেগুল হলো অলিম্পিক ইন্ডাস্ট্রিজ লিমিটেড, বেঙ্গল স্টীল ওয়ার্কস লিমিটেড ও এমবি লিমিটেড। তাঁর ফার্মাসিউটিক্যালস্, প্রযুক্তি এবং হাউজিং ব্যবসায় ৪৫ বৎসরেরও বেশি সময় এর ব্যবসায়িক অভিজ্ঞতা রয়েছে। তিনি দেশে বিদেশে ব্যাপক ভ্রমণ করেছেন।

জনাবা নওরীন আজিজ মোহাম্মদ ভাই ২০০৭ সাল থেকে এমবি ফার্মাসিউটিক্যালস্ লিমিটেড এর পরিচালক ও ব্যবস্থাপনা পরিচালক হিসাবে দায়িত্ব পালন করে আসছেন। তিনি কোম্পানির চেয়ারম্যান আজিজ মোহাম্মদ ভাইয়ের স্ত্রী। তিনি লন্ডন বিশ্ববিদ্যালয় থেকে স্নাতক ডিগ্রী অর্জন করেছেন। তিনি একজন এল, এল,বি। তিনি ইহা ছাড়া আরও ২টি প্রাইভেট ও পাবলিক লিমিটেড কোম্পানীর পরিচালক। সেগুল হলো বেঙ্গল স্টীল ওয়ার্কস লিমিটেড ও এমবি লিমিটেড। তাঁর ফার্মাসিউটিক্যালস্, প্রযুক্তি এবং হাউজিং ব্যবসায় ২০ বৎসরেরও বেশি সময় এর ব্যবসায়িক অভিজ্ঞতা রয়েছে। তিনি দেশে বিদেশে ব্যাপক ভ্রমণ করেছেন।

জনাবা কাজী তানজিনা ফেরদৌস এক সম্ভ্রান্ত মুসলিম ব্যবসায়িক পরিবারে জন্ম গ্রহণ করেন। তার পিতার নাম কাজী একরামুল হাক। তিনি একজন ব্যবসায়ী, তার বাবা ওয়াল্ড নিউজ এজেন্সি এবং গ্লোবাল নিউজ এজেন্সির প্রতিষ্ঠাতা। কাজী তানজিনা ফেরদৌস লন্ডন বিশ্ববিদ্যালয় থেকে গ্রাজুয়েশন ডিগ্রী সমাপ্ত করেছেন। ফার্মাসিউটিক্যালস্, টেকনোলজি এবং হাউজিং ব্যবসায় ৬ বৎসরের অধিক কাল অভিজ্ঞতা অর্জন করেছেন। এমবি ফার্মাসিউটিক্যালস্ লিমিটেডে তিনি এক্সিকিউটিভ ডাইরেক্টর হিসাবে যোগদান করেন। বর্তমানে তিনি ব্যবস্থাপনা পরিচালক হিসাবে দায়িত্ব পালন করছেন।

ব্যবস্থাপনা পরিচালক নিয়োগঃ

সাবেক ব্যবস্থাপনা পরিচালক জনাবা নওরীন আজিজ মোহাম্মদ ভাই ৩০ মে ২০২২ইং তাঁর ব্যবস্থাপনা পরিচালক পদ থেকে পদত্যাগ করেন। তার অবস্থা বিবেচনা করে কোম্পানির পরিচালক পর্ষদ তার পদত্যাগ গ্রহণ করেন এবং কোম্পানির পরিচালক পর্ষদ, জনাবা কাজী তানজিনা ফেরদৌস কে ব্যবস্থাপনা পরিচালক হিসাবে পাঁচ বৎসরের জন্য নিয়োগের সুপারিশ করেছেন। এটা বিশ্বাস যোগ্য যে জনাবা কাজী তানজিনা ফেরদৌস নির্ভর যোগ্য পরিচালনায় কোম্পানি উত্তরোত্তর উন্নতি লাভ করবে।

ভাইস চেয়ারপারসন নিয়োগঃ

কোম্পানির সার্বিক অবস্থা বিবেচনা করে কোম্পানির ব্যবস্থাপনা পর্ষদ জনাবা নওরীন আজিজ মোহাম্মাদ ভাই কে কোম্পানী সুষ্ট ভাবে পরিচালনা করার জন্য তাকে ভাইস চেয়ারপারসন হিসাবে নিয়োগ দানের সুপারিশ করেন, যা ১৬ জুন ২০২২ইং থেকে কার্যকরী হবে। জনাবা নওরীন আজিজ মোহাম্মাদ ভাই এর নেতৃত্বে কোম্পানির উত্তরোত্তর উন্নতি লাভ করবে বলে আশা করা যাচ্ছে।

নিরীক্ষকঃ

কোম্পানির বর্তমান নিরীক্ষক মেসার্স. এ ওহাব অ্যাড কোং চার্টার্ড অ্যাকাউন্ট্যান্টস, হোটেল পূর্বাণী অ্যানেক্স-২ (৪র্থ তলা), ১ দিলকুশা, ঢাকা-১০০০ যিনি কোম্পানির ৪৫ তম বার্ষিক সধারণ সভায় কোম্পানির নিরীক্ষক হিসেবে নিয়োগ প্রাপ্ত হন। তিনি ৩০ জুন ২০২২ইং সমাপ্ত বছরের জন্য নিরীক্ষনের দায়িত্ব পালন করেছেন এবং পুনঃ নিয়োগের আগ্রহ প্রকাশ এবং ২০২২-২০২৩ অর্থ বৎসরের জন্য সম্মানী টাঃ ৩,৫,০০০ (তিন লক্ষ পঞ্চাশ হাজার) এর প্রস্তাব পেশ করেছেন।

কর্পোরেট গভর্নেন্স কোডঃ

কর্পোরেট ব্যবস্থাপনা হচ্ছে সূনাগরিকত্বের চর্চা, যার মাধ্যমে পরিচালক পর্ষদ কোম্পানির পরিচালনা করেন জবাব দিহিতার দৃষ্টি ভঙ্গি নিয়ে ও শেয়ারহোল্ডার এবং শেয়ার সংশ্লিষ্ট ব্যক্তিবর্গের প্রতি সদাচারন করেন। সংযুক্তি (৩) এর মাধ্যমে সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং বিএসসিই/সিএমআরআরসিডি /২০০৬-১৫৮/২০৭/প্রশাসন/৮০ তারিখ ০৩ জুন ২০১৮ইং এর নিরিখে কোম্পানির কর্পোরেট ব্যবস্থাপনা কোড এর অবস্থা সংযুক্ত করা হয়েছে।

স্বীকৃতিঃ

পরিচালনা মণ্ডলী কোম্পানির সকল কর্মকর্তা কর্মচারীদের কে তাদের সহযোগিতা ও কঠোর পরিশ্রমের জন্য ধন্যবাদ জ্ঞাপন করেছেন এবং কোম্পানির শেয়ারহোল্ডার, গ্রাহক, সরবরাহকারী, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বি,এস,ই,সি), ঢাকা ষ্টক এক্সচেঞ্জ লিঃ চট্টগ্রাম ষ্টক এক্সচেঞ্জ লিঃ, ওষুধ প্রশাসন, জাতীয় রাজস্ব বোর্ড এবং অন্যান্য সরকারী সংস্থা সমূহ ব্যাংক, ও আর্থিক প্রতিষ্ঠানের সহযোগিতার জন্য ধন্যবাদ জ্ঞাপন করেছেন। সকলের সম্মিলিত প্রচেষ্টায় কোম্পানি আগামীতেও সাফল্যের ধারায় এগিয়ে যাবে, সে আশাবাদ ব্যক্ত করছি।

আব্বাস হাফেজ।

পরিচালক মন্ডলীর পক্ষে



(কাজী তানজিনা ফেরদৌস)
ব্যবস্থাপনা পরিচালক



মিসেস সাকিনা মিরালি
পরিচালক



Date: November 21, 2022

DIRECTORS' REPORT

"Bismilla-Hir-Rahmanir Rahim"

Dear Valued Shareholders

As-Salamu-Alaikum

The Board of Directors takes immense to pleaser to present all in the 46th Annual General meeting of your Company and we present before you the Annual Report of your Company for the year ended June 30,2022.

Operating Activities:

During the year under review, continuous price hike of Raw and packing Materials in the International Market and also in local Market and currency fluctuation attained a net sale of Tk. 18.10 crore which is 82.86 % higher than that of the previous year (2020-2021). The Company has made Net profit of Tk. 0.81 crore for the year. So that Earning Per Share (EPS) stood at Tk. 3.36 against Tk. (5.42) of previous year. Though costs continued to increase during the year, the management was unable to earn a reasonable amount of pre-tax profit by efficient management of purchases, production, sale, inventory and finance. The Management is trying its best to further gear-up the marketing activities of the Company so as to earn more confidence of consumers on the Company's products and thereby to gradually increase the sale and profit.

Out Look:

Ambree Pharmaceuticals Limited tried to maintain the continuing of its productivity and best ethical standard of business affairs preferring the principle of sustainable development despite the adverse situation in social and environmental aspects in the year under review.

Risk & Concerns:

Like any other business, the Pharmaceuticals Industry is exposed to political, social, technological, environmental and legal risks embedded in any business transaction. The Board of Directors are fully concern of the risks and take necessary steps for the appropriate management of the risk. Considering the nature of the risk, the management takes strategic decisions to avoid or reduce or transfer or accommodating the risks arising in the business management process. The details of the various financial risks are discussed in the financial statements.

Related Party Transaction:

The Audit Committee carried out the related party transactions on arm's length basis. During the financial year, the Audit Committee while the financial statement periodically carried out in-depth analysis of the transactions involving related parties. In the explanatory Note No.-30 to the Financial Statement provides details of the transactions with the related party.

Financial results:

Financial results of the Company for the year ended 30 June 2022 as compared to previous year are summarized hereunder:

PARTICULARS	2021-2022	2020-2021
Gross Turnover	208,142,467	113,824,086
Net Turnover	180,993,450	98,977,466
Gross Profit	92,251,328	39,097,700
Net Profit (Before Tax)	10,234,451	(12,278,686)
Provision for Taxation	2,175,201	(731,160)
Net Profit (After Tax)	8,059,249	(13,009,844)
Gross Margin	50.97%	39.50%
Net Margin (Before Tax)	5.65%	(12.41)%
Net Margin (After Tax)	4.45%	(13.14)%
EPS (Earning Per Share)	3.36	(5.42)

Regarding Qualify issues:
Workers Profit Fund and Worker Welfare Fund (WPF and WWF)

As discloser in note # 19.00, the Company has shown Tk. 10,459,676 as liabilities for WPF & WWF which includes prior year's amount of Tk. 9,948,826 from this amount the company has paid Tk. 1,144,988 during the year. As per section 234 (b) of Labour Act, 2006 the Company should pay the amount to the WPF & WWF within 09 month of the respective year. The company has been charged interest as per section 240 of Labour Act, 2006.

Unclaimed Dividend:

As discloser in note # 20.00, the Company has shown an amount of Tk. 2,356,352 as Unclaimed Dividend. The designated bank account for dividend has shown a balance of Tk. 153,954 as at 30.06.2022. The company has been transferred Tk. 1,500,000 to the Capital Market Stabilization Fund (CMSF) as per Directive of Bangladesh Securities Exchange Commission (BSEC) No. SEC/SRMIC/165-2020/part-1/202 dated 25, August 2021. We have submitted 08 (eight) time prayer to payment the rest amount Tk.2,356,352/-.

Provident Fund:

As discloser in note # 17.02, Our Company has Tk.1,916,358/- as payable to Provident Fund. The amount is carried forward from earlier years. The Company will settle the issue during the next financial year.

Dividend:

Considering the overall performance of the Company during the year end 30 June 2022, the Board of Directors has recommended cash dividend @10% and 20% stock dividend (Subject to approval of BSEC) in this year (2020-21 @ 0%). It is hoped that the shareholders would be please appreciate the sincerity of the Board of Directors in taking care of the shareholders interest by recommending dividend for this year.

**Director:**

In terms of Article 119 of the Articles of Association of the Company, Director Mr. Aziz Mohammad Bhai, Mrs. Naureen Aziz Mohammad Bhai and Mrs. Kazi Tanzzina Ferdous retire in this meeting by rotation and being eligible as per Article 121, they offer themselves for re-election.

Directors Profile who are seeking re-appointment:

Mr. Aziz Mohammad Bhai is a Director and the Present Chairman of Ambee Pharmaceuticals Limited since beginning. He is the son of Late Mohammad Bhai, founder Chairman of the Company. Aziz Mohammad Bhai has completed his graduation from Dhaka University. He is also Director in 3 other public and private Limited Companies namely Olympic Industries Ltd., Bengal Steel Works Ltd. And Ambee Limited. He has a business experience of more than 45 years in the Pharmaceuticals, Technology and housing business. He has widely travelled both home and abroad.

Mrs. Naureen Aziz Mohammad Bhai was a Director and Managing Director of Ambee Pharmaceuticals Limited since 2007. She is the wife of Aziz Mohammad Bhai, Chairman of the Company. Naureen Aziz Mohammad Bhai has completed her graduation from London University. She is an LLB. She is also Director in 2 other public and private Limited Company namely Bengal Steel Works Ltd and Ambee Limited. She has a business experience of more than 20 years in the Pharmaceuticals, Technology and housing business. She has widely travelled both home and abroad.

Mrs. Kazi Tanzzina Ferdous was born in a renowned Muslim Business Family. Her father's Name is Kazi Ekramul Haque. Her father is a businessman. He is the founder Proprietor of World News Agency, Global News Agency. She has completed her graduation from the University of London. She has more than 06 years' experience in Pharmaceuticals, Technology and "Housing business. She has joined as an Executive Director in this Company. Now she is the Managing Director of Ambee Pharmaceuticals Limited.

Appointment of Managing Director

Ex- Managing Director, Mrs. Naureen Aziz Mohammad Bhai has resigned from her post, Managing Director effected from 30th May, 2022. Considering her position, the Board of Directors have accepted her resignation and recommended Mrs. Kazi Tanzzina Ferdous, Director of the Company to appoint her as Managing Director effective from 15th June 2022. It is believed that the Company will be continued to grow under the able guided leadership of Mrs. Kazi Tanzzina Ferdous.

Appointment of Vice Chairperson

Considering the present situation of Company, the Board of Directors have recommended to appoint Mrs. Naureen Aziz Mohammad Bhai as Vice Chairperson of Ambee Pharmaceuticals Limited effective from 16th June 2022. It is hoped that the Company will be continue to grow under the able guided leadership of Mrs. Naureen Aziz Mohammad Bhai.

Auditors:

The existing Auditor M/s. A Wahab & Co. Chartered Accountants, Hotel Purbani Annex-2 (4th floor), 1, Dilkusha, Dhaka-1000 who were appointed as an Auditor of the Company in the 45th AGM of the Company has carried out the audit for the year ended 30 June 2022. M/S A Wahab & Co has expressed their willingness to continue as

auditors of the company and being offer themselves for re-appointment for the year 2022-2023 at existing remuneration Tk.3,50,000.00 (taka three lac fifty thousand) only.

Corporate Governance Code:

Corporate Governance is the practice of good citizenship through which the Company is governed by the board, keeping in view its accountability to the shareholders, stakeholders and to the society at large. The status report required to be presented by the Company in pursuance to the notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, by order of the Bangladesh Securities and Exchange Commission, is attached in Annexure-III to this Report.

Acknowledgements:

The Board of Directors take this opportunity to thank all employees of the Company for their co- operation and hard work and also acknowledge the support received by the Company from its shareholders, bankers, financial institutions, customers, suppliers and above all from the Securities and Exchange Commission, Stock Exchanges, Drug Administration, National Board of Revenue and other Government agencies.

Allah Hafez.

On behalf of the Board of Directors



(Kazi Tanzzina Ferdous)
Managing Director



(Sakina Miraly)
Director

ANNEXURE-1

The Directors also report that:

- The financial statement of the Company presents true and fair view of Company's state of affairs, result of its operations, cash flows and changes in equity.
- Proper books of accounts as required by law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial Statements and Accounting estimates were reasonable and prudent.
- The financial statement was prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.
- The internal control system is sound in design and effectively implemented and monitored.
- There are no significant doubts upon the company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.
- The number of board meetings and the attendance of directors during the year June 30, 2022 were as follows:

Name of Directors	Position	Meeting held	Attended	Remark
Mr. Aziz Mohammad Bhai	Chairman	12	7	
Mrs. Naureen Aziz Mohammad Bhai	Vice Chairperson	12	8	
Mrs. Kazi Tanzina Ferdous	Managing Director	12	12	
Mrs. Nurjehan Hudda	Director	12	9	
Mrs. Sakina Miraly	Director	12	10	
Mr. Laszlo Nemes	Director (Medimpex)	12	-	
Ms. Georgina Gruber	Director (Medimpex)	12	-	
Mr. Osman Haidar	Independent Director	12	8	
Mr. Shafiqul Ameen	Independent Director	12	7	

All Directors attended the meeting through Digital/Virtual

- The pattern of shareholding (along with name wise detail) of parent/Subsidiary/Associated companies and other related parties, Directors, Chief Executives officer, Company Secretary, Chief financial Officer, Head of internal audit and their spouse and minor children, Executives, shareholders holding 10% or more voting interest in the company as at 30 June, 2022 were as stated in Annexure-II.
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEXURE-III.
- Key operating and financial data of last five years have been presented in summarized form in ANNEXURE-IV.

ANNEXURE-II

Pattern of Shareholding as on 30 June, 2022

Particulars	Nos. shareholding	Percentage	Remark
Parent Company			
Associated Companies:			
Directors:			
Mr. Aziz Mohammad Bhai	1447150	60.30%	
Mrs. Naureen Aziz Mohammad Bhai	48000	2%	
Mrs. Nurjehan Hudda	48120	2.01%	
Mrs. Sakina Miraly	48000	2%	
Mrs. Kazi Tanzzina Ferdous	48000	2%	
M/s. Medimpex, Hungary	214790	8.95%	
Represented by:			
Mr. Laszlo Nemes			
Ms. Georgina Gruber			
Chief Financial Officer (CFO) and his spouse and minor children:			
Company Secretary (CS) and his spouse and minor children:			
Head of Internal Audit (HIA) and his spouse and minor children:			
Executives (Top five salaried person other than MD, CFO, CS, HIA):			
1. Mr. Shakya Priya Barua -Head of Operation			
2. Mr. Md. Rafiqul Islam Distribution Manager			
3. Mr. GM Moshir Rahman -Sales Manager			
4. Mr. Saifuzzaman Sales Manager			
5. Mr. Mamunur Rahman Sales Manager			
Shareholders Holding 10% or more voting right: -Mr. Aziz Mohammad Bhai	1,447,150	60.30%	



HUDA & CO.

Chartered Accountants

House No. 51, Road No. 13,
Sector – 13, Uttara Model
Town, Dhaka

Mob : 01715030823

Report to the Shareholders on Compliance of Corporate Governance Code to the Shareholders' of Ambee Pharmaceuticals Limited

- (a) We have examined the compliance status to the Corporate Governance Code by Ambee Pharmaceuticals Limited for the year ended on 30 June 2022. This Code relates to the Notification No. BSEC/CMIRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.
- (b) Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.
- (c) This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.
- (d) We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:
- (e) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (f) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (g) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and.
- (h) The Governance of the company is satisfactory.

Dated, Dhaka
20 November 2022

Chartered Accountants

ANNEXURE-III

Status of compliance of **Ambee Pharmaceuticals Limited** with the Conditions imposed by BSEC's Notification on Corporate Governance Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	Board of Directors			
1(1)	Size of the Board of Directors (number of Board members – minimum 5 and maximum 20).	✓		
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors.	✓		
1(2)(b)	Independent Director means a Director			
1(2)(b)(i)	Does not hold any share or holds less than 1% shares of the total paid-up shares of the Company.	✓		
1(2)(b)(ii)	Not a sponsor of the Company or not connected with the Company's any sponsor/director/nominated director/shareholder/associates/sister concerns/subsidiaries and parents or holding entities who holds 1% or more shares of the total paid-up shares of the Company on the basis of family relationship and his/her family member also shall not hold said mentioned shares in the Company.	✓		
1(2)(b)(iii)	Not been an executive of the Company in immediately preceding 2 (two) financial years.	✓		
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the Company/subsidiary/associated Companies.	✓		
1(2)(b)(v)	Not a member or TREC holder, director or officer of any stock exchange.	✓		
1(2)(b)(vi)	Not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market.	✓		
1(2)(b)(vii)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit	✓		

	services or conducting special audit or professional certifying Compliance of the Code.			
1(2)(b)(viii)	Not be an independent director in more than 5 (five) listed companies.	✓		
1(2)(b)(ix)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or NBFIL.	✓		
1(2)(b)(x)	Not been convicted for a criminal offence involving moral turpitude.	✓		
1(2)(c)	Appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	✓		
1(2)(d)	Not remain vacant for more than 90 (ninety) days.	✓		No such event in the year
1(2)(e)	The office tenure of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	✓		
1.3	Qualification of Independent Director			
1(3)(a)	Shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to the business.	✓		
1(3)(b)(i)	Business Leader: Promoter or director of an unlisted company having minimum paid-up capital of Tk. 100 million or any listed company or a member of any national or international chamber of commerce or business association.	---	---	Not applicable
1(3)(b)(ii)	Corporate Leader: Top level executive not lower than Chief Executive Officer /Managing Director/Deputy Managing Director/Chief Financial Officer/Head of Finance or Accounts/Company Secretary/Head of Internal Audit and Compliance/Head of Legal Service or a person with equivalent position of an unlisted Company having minimum paid-up capital of Tk. 100 million or of a listed company.	---	---	Do
1(3)(b)(iii)	Former Govt. Official: Government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale having educational background of bachelor degree in economics or commerce or business or law.	✓		
1(3)(b)(iv)	University Teacher: Having educational background in economics or commerce or business studies or law.	✓		
1(3)(b)(v)	Professional: An advocate practicing in the	---	---	Not applicable

	High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.			
1(3)(c)	Shall have at least 10 (ten) years of experiences as mentioned in clause 1(3)(b)(1) to (v).	✓		
1(3)(d)	In special cases, the above qualifications may be relaxed subject to prior approval of the Commission.	---	---	None
1(4)	Duality of Chairperson of the Board of Directors and Managing Director			
1(4)(a)	Chairperson of the Board and the Managing Director of the company shall be filled by different individuals.	✓		
1(4)(b)	The Managing Director of a listed company shall not hold the same position in another listed company.	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company.	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director.	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
1(5)	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry.	✓		Included in the Directors' Report
1(5)(ii)	The segment-wise or product-wise performance.	✓		Company operates in a single product segment
1(5)(iii)	Risks and concerns.	✓		Included in the Directors' Report
1(5)(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		- Do -
1(5)(v)	Discussion on continuity of an extra ordinary activities and their implications (gain or loss).	✓		- Do -
1(5)(vi)	Disclosure for related party transactions.	✓		- Do -
1(5)(vii)	Utilization of proceeds from public issues,	Not applicable

	rights issues and/or any other instruments.			
1(5)(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.	No such case
1(5)(ix)	Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements.	---	---	Not applicable
1(5)(x)	Disclosure for remuneration paid to the directors including independent directors.	✓		
1(5)(xi)	Fairness of financial statements.	✓		
1(5)(xii)	Maintenance of proper books of accounts.	✓		
1(5)(xiii)	Adoption of appropriate accounting policies and estimates.	✓		
1(5)(xiv)	Followed IAS or IFRS as applicable in preparation of the financial statement and departure there from has been adequately disclosed.	✓		
1(5)(xv)	Internal control system is sound in design and has been effectively implemented and monitored.	✓		
1(5)(xvi)	The interest of the minority shareholders have been duly protected.	✓		
1(5)(xvii)	Going concern (ability to continue as a going concern).	✓		
1(5)(xviii)	Highlighted and explain significant deviations from the last year's operating results.	✓		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1(5)(xx)	Reasons for non-declaration of dividend.	Not applicable
1(5)(xxi)	No bonus share or stock dividend has been declared as interim dividend during the year.	✓		
1(5)(xxii)	Total number of Board meetings held during the year and attendance by each director.	✓		
1(5)(xxiii)	Pattern of shareholding and name wise details (disclosing aggregate number of shares)			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties.	✓		
1(5)(xxiii)(b)	Directors, MD, CS, CFO, HIA and their spouses and minor children.	✓		
1(5)(xxiii)(c)	Executives(top five (5) other than mentioned 1(5)(xxiii)(b).	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest.	✓		
1(5)(xxiv)	In case of the appointment/reappointment of a director, disclose			
1(5)(xxiv)(a)	A brief resume of the director.	✓		
1(5)(xxiv)(b)	Expertise in specific functional areas.	✓		

1(5)(xxiv)(c)	Holding the directorship and the membership of committees of the Board other than APL.	✓		
1(5)(xxv)	Management's Discussion and Analysis			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, disclose the effects on financial results and position as well cash flows.	✓		
1(5)(xxv)(c)	Comparative analysis of financial results and position as well as cash flows for current year with immediate preceding five years.	✓		
1(5)(xxv)(d)	Compare financial results and positions as well as cash flows with the peer industry.	✓		
1(5)(xxv)(e)	Discussion on financial and economic scenario of the country and the global.	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements.	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position.	✓		
1(5)(xxvi)	Declaration on Financial Statements for the year ended on 30 June 2022 by the MD and the CFO to the Board.	✓		
1(5)(xxvii)	The report and the certificate regarding compliance of conditions of Corporate Governance Code.	✓		
1(6)	Meetings of the Board of Directors			
	Meeting of the Board of Directors and record the minutes as well as keep required statutory books and records in line with the relevant provisions of Bangladesh Secretarial Standards (BSS) duly adopted by Institute of Chartered Secretaries of Bangladesh (ICSB).	✓		
1(7)	Code of Conduct (CoC) for Board of Directors			
1(7)(a)	The Board shall lay down a code of conduct, for the Chairperson of the Board, other board members and Managing Director.	✓	---	Available in the Company's website
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓	---	Do
2	Governance of Board of Directors of Subsidiary Company			

2(a)	The composition of the Board of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	---	---	Not applicable, since there is no subsidiary.
2(b)	At least 1 (one) Independent Director on the Board of the holding company shall be a Director on the Board of the subsidiary company.	---	---	Not Applicable
2(c)	Submission of Minutes to the holding company.	---	---	Not Applicable
2(d)	Review of Minutes by the holding company.	---	---	Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	---	---	Not Applicable
3	Managing Director (MD), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit (HIA).	✓		
3(1)(b)	The positions of the MD, CS, CFO, HIA shall be filled by different individuals.	✓		
3(1)(c)	The MD, CS, CFO and HIA of a listed company shall not hold any executive position in other company.	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of CFO, HIA and CS.	✓		
3(1)(e)	With Board's approval the MD, CS, CFO and HIA are removed from their position and immediate dissemination to the commission and stock exchanges.	✓		No such case in the year
3(2)	The MD, CS, CFO and HIA of the company shall attend the meetings of the Board except such part of the meeting which involves an agenda relating to their personal matters.	✓		
3(3)(a)	The MD and CFO shall certify to the board that they have reviewed financial statements for the year 2017-2018 and to the best of their knowledge and belief			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	✓		
3(3)(b)	There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are	✓		

	fraudulent, illegal or in violation of the code of conduct for the company's code conduct for Board of Directors.			
3(3)(c)	The certification of the MD and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee			
4(i)	Audit Committee	✓		
4(ii)	Nomination and Remuneration Committee (NRC)	✓		
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board.	✓		
5(1)(b)	Assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business.	✓		
5(1)(c)	Responsible to the Board and the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee			
5(2)(a)	Shall be composed of at least 3 (three) members.	✓		
5(2)(b)	The Board shall appoint members of the Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	✓		
5(2)(d)	Casual vacancy shall be filled by the Board not later than 1 (one) month from the date of vacancy.	---	---	No such case in the year
5(2)(e)	The company secretary shall act as the secretary of the Committee.	✓		
5(2)(f)	The quorum of the Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Committee, who shall be an independent director.	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting and the reason of absence of the regular Chairperson shall be duly recorded in the	✓		No such case in the year

	minutes.			
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process.	✓		
5(5)(b)	Monitor choice of accounting policies and principles.	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report.	✓		
5(5)(d)	Oversee hiring and performance of external auditors.	✓		
5(5)(e)	Hold meeting with the statutory auditors for review of the annual financial statements before submission to the Board for approval.	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval.	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	✓		
5(5)(h)	Review the adequacy of internal audit function.	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	✓		
5(5)(j)	Review all related party transactions.	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	---	---	No such case in the year
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors.	✓		
5(5)(m)	Oversee whether IPO proceeds utilized as per the published Prospectus.	---	---	Not applicable
5(6)	Reporting of the Audit Committee			

5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)(a)	Report on conflicts of interests.			Not applicable
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.	---	---	Not applicable
5(6)(a)(ii)(c)	Report on suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations.	---	---	Not applicable
5(6)(a)(ii)(d)	Report on any other matter deems necessary shall be disclosed to the Board immediately.	---	---	Not applicable
5(6)(b)	Reporting to BSEC (If any material impact on the financial condition and results of operation, unreasonably ignored by the Board and management).	---	---	Not applicable
5(7)	Reporting to the shareholders of Audit Committee activities, which shall be signed by the Chairperson of the committee and disclosed in the Annual Report.	√		
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	√		
6(1)(b)	Assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive.	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing.	---	---	Still under preparation
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director.	√		
6(2)(b)	All members of the Committee shall be non-executive directors.	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee.	√		
6(2)(e)	Casual vacancy shall be filled by the Board within 180 days of occurring such vacancy.	---	---	No such case in the year
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-	---	---	No such case in the year

	voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee.			
6(2)(g)	The company secretary shall act as the secretary of the Committee.	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director.	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director.	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such case in the year
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	---	---	Not applicable for the FY: 2017-18
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	---	---	The NRC was constituted on 20 September 2018
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.	---	---	Not applicable
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must.	---	---	Not yet applicable
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	---	---	Not yet applicable
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders.	✓		
6(5)(b)(i)(a)	The level and composition of	✓		

	remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully.			
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks.	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board.	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board.	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies.	✓		
6(5)(c)	Disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	---	---	Still under preparation
7	External or Statutory Auditors			
7(1)(i)	Non- engagement in appraisal or valuation services or fairness opinions.	✓		
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System.	✓		
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements.	✓		
7(1)(iv)	Non-engagement in Broker-Dealer services.	✓		
7(1)(v)	Non-engagement in Actuarial services.	✓		
7(1)(vi)	Non-engagement in Internal Audit or special audit services.	✓		
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines.	✓		
7(1)(viii)	Non-engagement in audit or certification services on compliance of Corporate	✓		

	Governance as required under condition no. 9(1).			
7(1)(ix)	Non-engagement of any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company during the tenure of their assignment; his or her family members also shall not hold any shares in the said company.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting to answer the queries of the shareholders.	✓		
8	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓		A separate agenda to be provided in the ensuing AGM.
9(3)	The directors of the company shall attach the compliance status in the directors' report whether the Company has complied with these conditions or not.	✓		

ANNEXURE-IV

Key operating and financial data of last five years have been presented below in summarized form:

Particulars	(Taka in lakh)	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Turnover	(" " ")	1,810	9,898	2,853	3,212	3,494
Cost of Goods Sold	(" " ")	887	599	1,368	1,542	1,681
Gross Profit	(" " ")	923	391	1,485	1,670	1,812
Operating Expenses	(" " ")	757	(456)	(1,357)	(1,453)	(1,617)
Financial Expenses	(" " ")	58	(58)	(76)	(79)	(79)
Operating Income	(" " ")	102	(123)	52	138	116
Net profit before WPPF	(" " ")	107	(123)	52	138	116
Contribution to WPPF	(" " ")	5		(3)	(7)	(6)
Net profit (BT)	(" " ")	102	(123)	49	131	110
Provision for Income-tax	(" " ")	22	(7)	(13)	(97)	(28)
Provision for DeferredTax	(" " ")	1	3	(3)	(3)	0
Net Profit (AT)	(" " ")	81	(130)	36	34	83
Total Assets	(" " ")	5,041	4,214	4,281	4,030	4,439
Total Fixed Assets	(" " ")	950	996	1,065	1,091	1,166
Total Current Assets	(" " ")	4,091	3,219	3,216	2,939	3,273
Total Current Liabilities	(" " ")	4,443	3,681	3,605	3,357	3,683
Current Ratio	(TK)	1	1	1	1	1
Shareholders' Equity	(Taka in lakh)	4,515	448	578	578	616
Earnings Per Share (EPS)	Per Value Tk 10/=	3	(5)	2	1	3
Dividend Per Share (DPS)	Tk	1		2	3	3
MP(DSE) Year End	Tk	525	410	492	651	592
PER (Year End)	Tk	156	385	324	465	172
Others:						
-Number of shares	(No.)	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
-Number of shareholders	(No.)		2,558	2,243	2,870	2,243
-Number of Employees 710 (including day labourers)	(No.)	710	487	736	891	1,007



Report of the Audit Committee

I am pleased to present the report of the Audit Committee of Ambee Pharmaceuticals Limited in pursuance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC).

The Audit Committee of Ambee Pharmaceuticals Ltd. is comprised of three members of the Board of Director and Company Secretary of the Company.

The Composition of present Audit Committee is as Under:

1. Mr. Osman Haidar, Independent Director	Chairman of the Committee
2. Dr. Shafiqul Ameen, Independent Director	Member of the Committee
3. Mrs. Sakina Miraly, Director	Member of the Committee

The Company Secretary, Mr. Md. Hasanul Kabir shall be act as the Secretary of the Audit Committee.

The scope of Audit Committee: (1) Review and recommended to the Board to approve the quarterly and annual financial statements prepared for statutory purpose. (2) Reviewing with the management and statutory and internal auditors, the adequacy of internal control system. (3) Review statement of significant related party transactions submitted by the management. (4) Reviewing the Company's financial and risk management policies. (5) Reviewing management letters issued by statutory auditors.

Activities carried out by the Audit Committee: The committee reviewed and discussed the financial report preparation and the external audit report. The committee found adequate arrangement to present a free & fair view of the activities and the financial status of the company and did not find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.

(Osman Haidar)
Chairman of the Committee
November 20, 2022

Report of the Nomination and Remuneration Committee (NRC)

I am pleased to present the report of the NRC Committee of Ambee Pharmaceuticals Limited in pursuance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC).

The NRC Committee of Ambee Pharmaceuticals Ltd. is comprised of three members of the Board of Directors and Company Secretary as the act of Secretary.

The Composition of present NRC Committee is as Under:

- | | |
|---------------------------------------------|---------------------------|
| 1. Mr. Osman Haidar, Independent Director | Chairman of the Committee |
| 2. Dr. Shafiqul Ameen, Independent Director | Member of the Committee |
| 3. Mrs. Sakina Miraly, Director | Member of the Committee |

Chairman of the Committee Member of the Committee Member of the Committee

The Company Secretary, Mr. Md. Hasanul Kabir shall be act as the Secretary of the NRC Committee.

Scope of the NRC: (1) The NRC shall recommend a policy to the Board relating to the remuneration of the directors, top level executive. (2) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality. (3) Who are qualified to become directors and who may be appointed in top level executive in accordance with the criteria laid down, and recommended their appointment and removal to the Board. (4) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria. (5) developing, recommending and reviewing annually the company's human resources and training policies.

Activities carried out by the NRC: The Nomination and Remuneration Committee (NRC) as a sub-committee of the Board. The NRC assisted the Board in formulation of the nomination criteria.

A handwritten signature in black ink, appearing to read 'Osman Haidar'.

(Osman Haidar)
Chairman of the Committee
November, 20 2022



Ambee Pharmaceuticals Limited

Declaration by MD and CFO

November 21, 2022

To
THE BOARD OF DIRECTORS
Ambee pharmaceuticals
Ltd. 184/1, Tejgaon
Industrial Area Tejgaon,
Dhaka-1208

Sub: Declaration on Financial Statements for the year ended on 30 June 2022.

Dear Sirs,

Pursuant to the condition No.I(S)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Ambee Pharmaceuticals Limited for the year ended on 30 June 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- A) We have reviewed the financial statements for the year ended June 30, 2022 and that to the best of our knowledge and belief;
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) These statements collectively present true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.

There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.



(Jahangir Alam)

Chief Financial Officer



(Kazi Tanzzina Ferdous)

Managing Director



**Independent Auditor's Report
To the Shareholders of Ambee Pharmaceuticals Limited**

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the Financial Statements of Ambee Pharmaceuticals Limited, which comprise the Statement of Financial Position as at June 30, 2022 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying Financial Statements present fairly, in all material respects, the financial position of the Company as at June 30, 2022 and its financial performance and its cash flows for the year then ended in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

1. As disclosed in note # 19.00, the company has shown Tk. 10,459,676 as liabilities for WPF & WWF which includes prior year's amount of Tk. 9,948,826. Out of the prior year's amount an amount of Tk. 1,144,988 has been paid by the company. As per section 234 (b) of Labour Act, 2006 the company should pay the amount to the WPF & WWF not later than nine months from the end of the respective year. In case of failure penalty as per section 236 may be imposed. However, for utilization of the fund the company provided interest as per section 240.
2. As disclosed in note # 17.02, the company has shown Tk. 1,916,358 as Payable to Provident Fund. The amount is carried forward from earlier years. As no Financial Statement of Provident Fund was made available to us, so we are not sure whether there is any forfeited fund returned to company's account from the contributory provident fund as per notification no. 179/FRC/FRM/2020/2, dated July 07, 2020 of the Financial Reporting Council (FRC).
3. As disclosed in note # 20.00, the company has shown an amount of Tk. 2,356,352 as Unclaimed Dividend as at 30.06.2022. The amount has arrived at after payment of Tk. 1,500,000 to the Capital Market Stabilization Fund (CMSF) as per directive of Bangladesh Securities Exchange Commission (BSEC) No. SEC/SRMIC/165-2020/part-1/202 dated 25, August 2021. The designated bank account for dividend has shown a balance of Tk. 153,954 as at 30.06.2022. Hence, there is a shortfall in the dividend bank account. This is a non-compliance of the section 28 (1) of Dhaka Stock Exchange (Listing) Regulations, 2015.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Financial Statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	How the matter was addressed in our audit
Valuation of Property, Plant and Equipment (PPE)	
<p>The carrying value of the PPE was Tk. 94,355,614 as at 30 June, 2022. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>The valuation of PPE was identified as a key audit matter due to the significance of this balance to the Financial Statements and that there is significant measurement uncertainty involved in this valuation.</p>	<p>Our audit included the following procedures:</p> <p>We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent.</p> <p>We obtained a listing of capital expenditures incurred during the year and on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.</p> <p>We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate.</p> <p>We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</p> <p>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.</p>
See Schedule-A to the Financial Statements	
Implementation of IFRS 16 Leases	
<p>The Right of use (ROU) of Tk. 686,528 as at 30 June, 2022 IFRS 16 modifies the accounting treatment of operating leases at inception, with the recognition of a right of use (ROU) on the leased assets and of a liability for the lease payments over the lease contract term. With respect to operating leases of premises used by the Company, at inception of the lease, the lessee receives a right of using the premises, in exchange of a lease debt, using an implicit discount rate.</p> <p>All leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific assumptions applied to determine the discount rates for lease are appropriate.</p>	<p>We reviewed appropriateness of management's application of IFRS 16 and assessment of the impact on the Financial Statements. Our audit procedures included testing classification and measurement of right-of-use assets and lease liabilities in accordance with IFRS 16. We checked the present value calculation for lease. We reviewed loan agreements and made calculation to ascertain the appropriateness of the incremental borrowing rate used. We also examined the accuracy and appropriateness of accounting adjustments in the Financial Statements arising from the adoption of IFRS 16 as well as verified the sufficiency and appropriateness of disclosures in the Financial Statements.</p>
See Note 4.00 to the Financial Statements	
Valuation of Inventory	
<p>The inventory of Tk. 178,888,046 as at 30 June, 2022 held in factory, depots and outlets.</p> <p>Inventories are carried at the lower of cost and net realizable value.</p>	<p>We verified the appropriateness of management's assumptions applied in calculating the value of the inventory by:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the factory, depots and outlets; • Evaluating, on a sample basis, whether • inventories were stated at the lower of cost or net realizable value at the reporting date by comparing the sales prices of inventories subsequent to the

<p>Since the value of Inventory is significant to the Financial Statements and there is significant measurement uncertainty involved in this valuation, the valuation of inventory was significant to our audit.</p>	<p>reporting date; and</p> <ul style="list-style-type: none"> Assessing whether some of the inventory became slow-moving or obsolete due to the pandemic situation caused by COVID-19 and assessing the need for an inventory provisioning. <p>Evaluating the adequacy of Financial Statement disclosure as per IAS – 2.</p>
See Note 5.00 to the Financial Statements	
Cash & Cash Equivalents	
<p>Cash & Cash Equivalents represent Cash in Hand and Cash with banks at the close of business of the company which can be used without any obligation.</p> <p>As those are liquid funds, as per practice it is important to confirm and verify the actual balances of cash & cash equivalents.</p>	<ul style="list-style-type: none"> We could not physically verify the cash in hand as our appointment was communicated on July 15, 2021 i.e., after closing of the year. However, the cash balance is duly certified by the management. The company management has physically counted cash in hand at head office and factory only. We requested the management to send letters to banks to confirm their balances as on June 30, 2021 directly to us but no such confirmation has yet been received.
See Note 09.00 to the Financial Statements	
Deferred Tax Liability	
<p>The Deferred Tax Liability balance was Tk. 7,167,130 as at June 30, 2022.</p> <p>Significant management judgment is required in relation to deferred tax Liability as it is dependent on forecasts of future profitability over a number of years.</p> <p>There is significant measurement uncertainty involved in this valuation and therefore it was significant to our audit.</p>	<p>We carried out the following substantive testing to address the related risk:</p> <ul style="list-style-type: none"> We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax Liability assumptions used in estimating the Company's future taxable income. We also assessed the completeness and accuracy of the data used for the estimations of future taxable income. We assessed key assumptions, controls, recognition and measurement of Deferred Tax Liability. <p>We also assessed the appropriateness of presentation of disclosure against IAS-12 Income Taxes.</p>
See Note 12.00 to the Financial Statements	

Workers Participation and Welfare Fund (WPWF): <p>Contribution to workers' profit participation fund: As per section 234(1)(b) of Bangladesh Labour Act, 2006 (as amended in 2013) 5% of the net profit, not later than nine (9) months from the close of that period, is required to be transferred to the Fund, the proportion of the payment to the Participation Fund and the Welfare Fund being 80:10. The remaining 10% of the amount of net profit shall be paid by the Company to the Workers' Welfare Foundation Fund, as formed under the provision of the Bangladesh Worker's Welfare Foundation Act, 2006. Of the 80% being transferred to the participation fund, two-third has to be distributed in equal proportions to all the members (beneficiary) of the fund in cash and one-third has to be invested in accordance with the manner as stated in section 242 of that Act.</p>	<p>We have checked the adequacy of WPWF fund provision and distribution thereof and observed that, the requirement of the Labour Act, 2006 (as amended in 2013) not followed properly.</p> <p>During the year, no distribution among the members and no payment of Government portion have been made. However, Interest on undistributed amount has been provided in the accounts.</p>
See Note 19.00 to the Financial Statements	

Revenue Recognition <p>At year end the Company reported total revenue of BDT 180,993,450 (2021: BDT 98,977,466)</p> <p>Revenue recognition has a significant and wide influence on the Financial Statements. Revenue is recognized when the amounts and the related costs are reliably measured, and the performance obligation is complete through passing of control to the customers. Revenue from the sale of goods is recognized at the time when the goods are dispatched for delivery to the customer.</p> <p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> • We understood, evaluated and validated the key controls related to the Company's sales process from end to end, from contracts approval and sign-off, recording of sales, all the way through to cash receipts and customers' outstanding balances. • Furthermore, we tested the sales transactions recognized shortly before and after the statement of financial position date, including the sales returns recorded after that date, to test whether sales transactions were recorded in the correct reporting periods. • Finally, we assessed the appropriateness and presentation of disclosures against IFRS 15 Revenue from Contracts with Customers.
See Note 21.00 to the Financial Statements	

Transactions with Related Parties <p>We considered the related party transactions to be significant to the audit due to the risk that if these transactions are not conducted at arm's length, and/or the accounting treatment of the rights and obligations of these transactions are not correct, it could influence the results of the Financial Statement.</p>	<p>Our audit procedures included, among others, the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the process for identifying related party transactions; • We verified that the transactions are approved in accordance with internal procedures including involvement of key personnel at the appropriate level; • We checked the acquisitions to supporting documents including external valuations around the acquisition date to evaluate the managements' assertions that the transactions were at arm's length;
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<p>Furthermore, for financial reporting purposes, IAS 24 related party disclosure, requires complete and appropriate disclosure of transactions with related parties.</p>	<ul style="list-style-type: none"> • We evaluated the business rationale of the transactions; • We evaluated the rights and obligations per the terms and conditions of the agreements and assessed whether the transactions were recorded appropriately; and <p>We determined whether the directors have disclosed relationships and transactions in accordance with IAS 24.</p>
<p>See Note 30.00 to the Financial Statements</p>	

Other Information

Management as well as Directors are responsible for the other information. The other information comprises all of the information in the Annual Report other than the Financial Statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management as well as Directors are responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Company's Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020, we also report the following:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the Ambee Pharmaceuticals Limited so far as it appeared from our examination of these books;
- c) The Statements of Financial Position as at June 30, 2022 and Statements of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of accounts; and
- d) The expenditure incurred was for the purposes of the Company's business.

FOR A. WAHAB & CO.
CHARTERED ACCOUNTANTS

A handwritten signature in blue ink, appearing to read 'Md. Showkat Hossain'.

Md. Showkat Hossain, FCA
Partner
Enrolment No.-196

Dated: Dhaka, November 23, 2022



Ambee Pharmaceuticals Limited
Statement of Financial Position
As at June 30, 2022


Particulars	Notes	30-06-2022	30-06-2021
ASSETS			
Non-Current Assets		95,042,142	99,564,836
Property, Plant & Equipment	Schedule-A	94,355,614	97,610,328
Right-of-Use Asset	4.00	686,528	1,954,507
Current Assets		409,105,276	321,854,650
Inventories	5.00	178,888,046	128,888,711
Accounts Receivable and Others	6.00	112,510,672	92,227,940
Advance Income Tax	8.00	49,296,762	48,643,968
Advances, Deposits and Pre-payments	8.00	51,486,460	37,000,181
Cash & Cash Equivalents	9.00	16,923,336	15,093,850
Total Assets:		504,147,418	421,419,486
EQUITY & LIABILITIES			
Shareholders' Equity		52,695,498	44,837,107
Share Capital	10.00	24,000,000	24,000,000
Tax-Holiday Reserve	11.00	5,134,154	5,134,154
Retained Earnings		23,561,344	15,702,953
Total Liabilities		451,451,920	376,582,379
Non-Current Liabilities		7,177,026	8,463,743
Deferred Tax Liability	12.00	7,167,130	7,038,819
Lease Finance (Non-Current Portion)	13.00	9,896	1,424,924
Current Liabilities and Provision		444,274,894	368,118,636
Short Term Borrowings	14.00	64,021,763	115,580,518
Lease Finance (Current Portion)	13.00	1,072,010	2,746,762
Creditors for Goods & Others	15.00	6,549,924	7,215,020
Liabilities for Expenses	16.00	7,201,295	6,733,562
Liabilities for Other Finance	17.00	316,269,940	183,594,643
Provision for Income Tax	18.00	36,343,933	38,442,953
Workers Participation and Welfare Fund	19.00	10,459,676	9,948,826
Unclaimed Dividend	20.00	2,356,352	3,856,352
Total Equity and Liabilities		504,147,418	421,419,486
Net Asset Value (NAV) Per Share	27.00	21.96	18.68


The annexed notes from 01 to 39 form an integral part of these financial statements.


Naureen Aziz Mohammad Bhai
Vice Chairperson


Kazi Tanzina Ferdous
Managing Director


Sakina Miraly
Director


Jahangir Alam
Chief Financial Officer (CFO)


Md. Hasanul Kabir
Company Secretary (CS)

Subject to our separate report of even date.



(A. WAHAB & CO.)
Chartered Accountants
Signed By: Md. Showkat Hossain, FCA
Enrolment No.-196

Dated: Dhaka, November 23, 2022

AMBEE PHARMACEUTICALS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	30-06-2022	30-06-2021
Revenue (Net)	21.00	180,993,450	98,977,466
Cost of Goods Sold	22.00	(88,742,122)	(59,879,766)
Gross Profit		92,251,328	39,097,700
Operating Expenses		(75,738,866)	(45,558,277)
Administrative Expenses	23.00	(20,323,652)	(14,971,963)
Selling, Distribution & Marketing Expenses	24.00	(55,415,214)	(30,586,314)
Profit/(Loss) from Operations		16,512,463	(6,460,577)
Finance Expenses	25.00	(5,766,289)	(5,818,109)
Profit/(Loss) before contribution to WPWF		10,746,174	(12,278,686)
Contribution to WPWF	19.00	(511,723)	-
Net Profit/(Loss) Before Tax		10,234,451	(12,278,686)
Income Tax Expenses		(2,175,201)	(731,160)
Income Tax Expenses-Current year		(2,046,890)	(1,049,645)
Deferred Tax Expenses		(128,311)	318,485
Net Profit/(Loss) After Tax		8,059,249	(13,009,844)
Earnings Per Share (EPS)	26.00	3.36	(5.42)

The annexed notes from 01 to 39 form an integral part of these financial statements.


 Naureen Aziz Mohammad Bhai
 Vice Chairperson


 Kazi Tanzina Ferdous
 Managing Director


 Sakina Miraly
 Director


 Jahangir Alam
 Chief Financial Officer (CFO)


 Md. Hasanul Kabir
 Company Secretary (CS)

Subject to our separate report of even date.



(A. WAHAB & CO.)
 Chartered Accountants
 Signed By: Md. Showkat Hossain, FCA
 Enrollment No.-196

Dated: Dhaka, November 23, 2022



AMBEE PHARMACEUTICALS LIMITED

Statement of Changes in Equity

For the year ended June 30, 2022

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on 01 July 2021	24,000,000	5,134,154	15,702,953	44,837,107
Prior year adjustment-provision for Tax Assessment	-	-	(214,358)	(214,358)
Prior year adjustment- refund warrant payable and share application money	-	-	13,500	13,500
Net Profit/(Loss) for the year after Tax	-	-	8,059,249	8,059,249
Balance as on 30 June 2022	24,000,000	5,134,154	23,561,344	52,695,498

For the year ended June 30, 2021

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on 01 July 2020	24,000,000	5,134,154	28,712,798	57,846,952
Cash Dividend for the year 2019-2020	-	-	3,600,000	3,600,000
Prior year adjustment Cash Dividend 2019-2020	-	-	(3,600,000)	(3,600,000)
Net Profit/(Loss) for the year after Tax	-	-	(13,009,844)	(13,009,844)
Balance as on 30 June 2021	24,000,000	5,134,154	15,702,953	44,837,107

The annexed notes from 01 to 39 form an integral part of these financial statements.

Naureen Aziz Mohammad Bhai
Vice Chairperson

Kazi Tanzina Ferdous
Managing Director

Sakina Miraly
Director

Jahangir Alam
Chief Financial Officer (CFO)

Md. Hasanul Kabir
Company Secretary (CS)

Subject to our separate report of even date.

(A. WAHAB & CO.)
Chartered Accountants
Signed By: Md. Showkat Hossain, FCA
Enrolment No.-196

Dated: Dhaka, November 23, 2022

AMBEE PHARMACEUTICALS LIMITED
Statement of Cash Flows
For the year ended June 30, 2022

Particulars	Notes	30-06-2022	30-06-2021
A) Cash Flows From Operating Activities:			
Cash Receipts from Customers & Others		160,710,718	75,897,250
Payments for Costs, Expenses & Others		(222,276,365)	(106,651,377)
Cash Generated from Operating Activities		(61,565,647)	(30,754,127)
Finance Expenses		(5,766,289)	(5,818,109)
Income Tax Paid		(5,848,350)	31,120,539
Net Cash Generated from Operating Activities	29.00	(73,180,286)	(5,451,696)
B) Cash Flows From Investing Activities:			
Purchase of Property, Plant & Equipment		(1,530,490)	-
Net Cash (Used in)/Generated from Investing Activities		(1,530,490)	-
C) Cash Flows from Financing Activities:			
Other Finance		132,675,297	9,093,937
Short Term Loan		(51,558,755)	1,528,085
Lease Finance		(3,089,780)	(865,823)
Dividend Paid		(1,500,000)	(326,487)
Net Cash Used in Financing Activities		76,526,762	9,429,712
D) Net Change in Cash and Cash Equivalents (A+B+C)		1,815,987	3,978,016
E) Opening Cash and Cash Equivalents		15,093,850	11,115,834
F) Closing Cash and Cash Equivalents (D+E)	9.01	16,909,836	15,093,850
Net Operating Cash Flow Per Share	28.00	(30.49)	(2.27)

The annexed notes from 01 to 39 form an integral part of these financial statements.



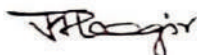
Naureen Aziz Mohammad Bhai
Vice Chairperson



Kazi Tanzina Ferdous
Managing Director



Sakina Miraly
Director



Jahangir Alam
Chief Financial Officer (CFO)



Md. Hasanul Kabir
Company Secretary (CS)

Subject to our separate report of even date.



(A. WAHAB & CO.)
Chartered Accountants
Signed By: Md. Showkat Hossain, FCA
Enrolment No.-196

Dated: Dhaka, November 23, 2022

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

Particulars		Cost			Depreciation			Written Down Value as on 30.06.2022	
		Balance as on 30-06-2021	Addition During the Year	Adjustment the during year	Balance as on 30-06-2022	Rate %	Balance as on 30-06-2021		Charged During the Year
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	872,990	-	-	26,326,964	2.5	-	279,623	14,803,301
Plant and Machinery	62,248,702	-	-	-	62,248,702	7	-	962,572	49,460,240
Deep Tube Well	1,368,000	-	-	-	1,368,000	15	-	28,821	1,204,683
Diesel Generating Set	446,500	-	-	-	446,500	15	-	10,630	386,263
Loose Tools	98,001	-	-	-	98,001	15	-	414	95,654
Laboratory Equipment	3,200,156	408,600	-	-	3,608,756	10	-	90,429	2,541,542
Electrical Installation	556,455	-	-	-	556,455	10	-	26,742	315,775
Laboratory Glassware	41,626	-	-	-	41,626	15	-	15	41,540
Production Equipment	1,220,541	-	-	-	1,220,541	10	-	33,694	917,294
Transport and Vehicles	12,530,135	-	-	-	12,530,135	20	-	430,320	10,808,856
Motor Cycle	38,662,774	-	-	-	38,662,774	20	-	2,279,380	29,545,253
Furniture and Fixtures	3,510,681	-	-	-	3,510,681	10	-	73,774	2,846,717
Office Equipment	12,535,336	248,900	-	-	12,784,236	15	-	339,801	10,701,582
Office By-cycles	15,962	-	-	-	15,962	20	-	37	15,813
Books	98,060	-	-	-	98,060	15	-	880	93,072
Sub Total	212,236,443	1,530,490	-	-	213,766,933		-	4,557,134	123,777,588
Injectable (Ampoule) Unit -2									
Factory Building	3,627,409	-	-	-	3,627,409	2.5	-	56,537	1,422,465
Plant and Machinery	9,221,953	-	-	-	9,221,953	7	-	151,401	7,210,478
Production Equipment	80,500	-	-	-	80,500	10	-	1,297	68,829
Transport and Vehicles	2,235,000	-	-	-	2,235,000	20	-	6,268	2,209,929
Furniture and Fixture	930,903	-	-	-	930,903	10	-	12,568	817,795
Sub Total	16,095,764	-	-	-	16,095,764		-	228,070	11,729,496
30-Jun-22	228,332,207	1,530,490	-	-	229,862,697		-	4,785,208	135,507,083
30-Jun-21	228,332,208	-	-	-	228,332,207		-	5,610,358	130,721,879
									97,610,328

Note : Depreciation Charged to :

- (a) Cost of Goods Sold (Note - 22.00)
 (b) Administrative Expenses (Note - 23.00)

30-06-2022	30-06-2021
1,661,012	1,756,607
3,124,194	3,853,748
Total:	5,610,354

AMBEE PHARMACEUTICALS LIMITED

Notes to the Financial Statements

For the year ended June 30, 2022

1.00 Background and Introduction:

1.01 Incorporation and Legal Status:

The Ambee Pharmaceuticals Limited was incorporated in Bangladesh as a public company on 4th February, 1976 vide Certificate of Incorporation No. C47.14/132 of 1975-1976. 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 and the manufacturing plant of the company is located at 184/1, Tejgaon I/A, Dhaka – 1208.

1.02 Nature of Business:

The nature of business of the company is to manufacture, buy, sell, export, or otherwise deal in all kinds of drugs, medicines, Pharmaceuticals, chemicals, medical or any other preparations and to refine, manipulate or treat all such substances used in pharmaceutical industry and to do all such acts necessary in connection with any business or chemists, druggists, chemical and medicine manufacturers, pharmacists etc.

2.00 Basis of Preparation of Financial Statements:

2.01 Basis of Measurement:

The financial statements have been prepared on the Historical Cost Convention. The financial statements therefore, do not take into consideration the effect of inflation.

2.02 Statement of Compliance:

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as listed entities. As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

The Company also complied with the requirements of following laws and regulations from various Government bodies:

- Bangladesh Securities and Exchange Rules, 2020;
- The Income Tax Ordinance, 1984 with subsequent amendments;
- The Income Tax Rules, 1984 with subsequent amendments;
- The Value Added Tax Act, 2012 with subsequent amendments;
- The Value Added Tax Rules, 2012 with subsequent amendments;
- The Labour Law, 2006 with subsequent amendments in 2013; and
- Others as applicable.

-

2.02.01 Compliance with International Financial Reporting Standards:

IAS	Title	Remarks
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventory	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 17	Leases	Complied
IAS 19	Employee Benefits	Complied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	N/A
IAS 21	The Effects of Changes in Foreign Exchange Rates	N/A
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	N/A
IAS 27	Separate Financial Statements	N/A
IAS 28	Investments in Associates and Joint Ventures	N/A
IAS 31	Interests in Joint Ventures	N/A
IAS 32	Financial Instruments: Presentation	Complied
IAS 33	Earnings per Share	Complied
IAS 34	Interim Financial Reporting	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
IAS 38	Intangible Assets	Complied
IAS 39	Financial Instruments: Recognition and Measurement	Complied
IAS 40	Investment Property	N/A
IAS 41	Agriculture	N/A
IFRS 1	First Time Adoption	N/A
IFRS 2	Share Based Payment	N/A
IFRS 3	Business Combinations	N/A
IFRS 4	Insurance Contracts	N/A
IFRS 5	Non-Current Assets Held for Sale and Discontinued Operations	N/A
IFRS 6	Exploration for and Evaluation of Mineral Resources	N/A
IFRS 7	Financial Instruments : Disclosures	Complied
IFRS 8	Operating Segments	N/A
IFRS 10	Consolidated Financial Statements	N/A
IFRS 11	Joint Arrangements	N/A
IFRS 12	Disclosure of Interests in Other Entities	Complied
IFRS 13	Fair Value Measurement	Complied
IFRS 14	Regulatory Deferral Accounts	N/A
IFRS 15	Revenue from contracts with customers	Complied
IFRS 16	Leases	Complied

2.03 Reporting Period:

The financial statements cover for the period of 12 months from July 01, 2021 to June 30, 2022.

2.04 Functional and Presentation Currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the Company's functional currency. Figures have been rounded off to the nearest Taka except where indicated otherwise.

2.05 Comparative Information:

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

Comparative information has been rearranged, wherever considered necessary, to ensure better presentation and comparability with the current year.

2.06 Use of Estimates and Judgments:

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) including International Accounting Standards (IASs) require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimates is recognized in the period in which the estimate is revised and in any future periods affected.

In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, current and deferred taxes, accrued expenses and other payables.

3.00 Significant Accounting Policies:

The Company has consistently applied the following accounting policies to all periods presented in these financial statements.

3.01 Property, Plant and Equipment:

3.1.1 Recognition and Measurement:

Items of Property, Plant and Equipment excluding land are measured at cost less accumulated depreciation in compliance with the requirements of IAS 16: "Property, Plant and Equipment".

The cost of acquisition of an asset comprises of its purchase price and directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.1.2 Maintenance Activities:

The Company incurs maintenance costs for all its major items of Property, Plant and Equipment. Repair and maintenance costs are charged as expenses when incurred. In the situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

3.1.3 Depreciation:

Land is held on freehold basis and is not depreciated considering the infinite life. In respect of all other PPE, depreciation is charged using Reducing Balance Method. Full month depreciation is charged on assets from when the assets are available for use, while no depreciation is charged in the month of disposal. The Company reviews the non-current assets' useful life every year and there is no change in the estimated useful life.

The depreciation rates for the current and the previous year are as follows:

Particulars	30-06-2021	30-06-2020
Factory Building	2.50%	2.50%
Plant & Machinery	7.00%	7.00%
Deep Tube Well	15.00%	15.00%
Diesel Generating Set	15.00%	15.00%
Loose Tools	15.00%	15.00%
Laboratory Equipment	10.00%	10.00%
Electrical Installation	10.00%	10.00%
Laboratory Glassware	15.00%	15.00%
Production Equipment	10.00%	10.00%
Transport and Vehicles	20.00%	20.00%
Motor Cycle	20.00%	20.00%
Furniture and Fixtures	10.00%	10.00%
Office Equipment	15.00%	15.00%
Office By-cycles	20.00%	20.00%
Books	15.00%	15.00%

3.1.4 Retirements and Disposals:

On disposal of PPE, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income, which is determined with reference to the net book value of the assets and net sale proceeds or realized amount.

3.1.5 Impairment:

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset and impairment loss is recognized in the statement of profit or loss and other comprehensive income. There is no impairment loss during the year under review.

3.1.6 Capital Work-in-Progress:

The non-current assets which are not ready for use at the year end, are shown as capital work-in-progress and subsequently those assets would have to be transferred to property, plant and equipment when all the necessary works are completed.

3.02 Right of Use Asset (ROU):

All leasing arrangements except those having less than 12 months of useful life and underlying asset values of less than Taka 425,000 when new, have been capitalized as "right-of-use" asset with a corresponding financial liability on the financial position.

Leased assets are capitalized from the start date of the lease agreement at the present value of the future lease payments, based on the rate of interest entered in the asset master data. Low value (<Taka 425,000) and short term leases (<12months) have been excluded from the recognition requirements and charged to statement of profit or loss as rental costs. Lease reassessment and lease modification to increase/decrease the value of an asset depending on a change in scope of lease agreement can be made if necessary.

The asset is written off on a straight-line basis over the tenure of the lease agreements. Hence, the useful life of any lease assets depends on the periods the assets can be used. The useful life of such assets are dependent on individual agreement and can vary from one agreement to another.

3.03 Borrowing Cost:

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under IAS 23: "Borrowing Costs".

3.04 Accounts Receivable and Others

Accounts receivable are initially recognized at invoice amounts which is the fair value of the consideration given in return.

Provisions for doubtful debts are made where there is evidence of a risk of non-payment, taking into account aging, previous experience as well as general economic conditions and ultimately the prospects of realisability.

3.05 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: "Inventories". Cost is determined on a weighted average cost basis. Net realizable value of the finished goods is determined at selling price in the ordinary course of business less costs to sell, while raw and packing materials as well as accessories and components are valued at cost including expenses incurred for acquiring the inventories.

3.06 Provisions:

A provision is recognized in the financial statements when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the amount to be required to settle the present obligation at the date of statement of financial position.

3.07 Employee Benefits:

The Company operates a defined contributory provident fund and gratuity plans for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in respective deeds. The details of employee benefits are as under:

3.07.1 Provident Fund (Defined Contribution Plan):

The Company has a recognized provident fund scheme (Defined Contribution Plan) for employees of the Company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute a certain percentage of their basic salary to the provident fund and the Company also makes equal contribution.

The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services against such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.07.2 Contribution to Workers' Participation and Welfare Fund:

This represents 5% of net profit before tax contributed by the Company as per provisions of the Labour Law, 2006 with subsequent amendments and is transferred to Ambee Pharmaceuticals Limited Workers' Participation and Welfare Fund. The trustee of the fund manages the distribution of the WPWF according to the guidelines of the Labour Law, 2006 with subsequent amendments.

3.08 Revenue Recognition:

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled to receive in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard (IFRS 15) establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods to a customer. Goods are considered as transfer when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net off returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

3.09 Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

Company as a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of Use Assets (ROU)

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised and lease payments made at or before the commencement date.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

iii) Short-Term Leases and Leases of Low-Value Assets

The Company does not apply the recognition and measurement requirements of IFRS 16 to short-term leases (leases of less than 12 months maximum duration). It also does not apply the recognition and measurement requirements of IFRS 16 to leases for which the underlying assets are low value (i.e. less than Taka 425,000 when new). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

3.10 Income Tax Expense:**3.10.1 Current Tax:**

Income tax expense for current year is recognised on the basis of Company's computation based on the best estimated assessable profit for the year at the applicable tax rate pursuant to provisions of Income Tax Ordinance, 1984. The tax rates for the period is applied based on the enacted tax rates in the relevant Finance Acts.

3.10.2 Deferred Tax:

Deferred tax is provided on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements in accordance with the provisions of IAS 12: "Income Taxes". Current ruling tax rate is used in the determination of deferred tax.

3.11 Earnings Per Share (EPS)

This has been calculated in compliance with the requirements of IAS 33: "Earnings per share". Earnings per share equals the basic earnings divided by the weighted average number of ordinary shares outstanding during the period.

3.12 Foreign Currency Transactions

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

The monetary assets and liabilities, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchange ruling at that date. Exchange differences are treated as revenue/expense in compliance with the provisions of IAS 21: "The Effects of Changes in Foreign Exchange Rates".

3.13 Statement of Cash Flows

The statement of cash flows has been prepared in accordance with the requirements of IAS 7: "Statement of Cash Flows". The cash generated from operating activities has been reported using the direct method as prescribed by the Securities and Exchange Rules, 1987 and following the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

In accordance with the gazette notification dated 08 August 2018 from Bangladesh Securities and Exchange Commission, an additional disclosure on reconciliation of net cash flows from operating activities making adjustments for non-cash items, non-operating and net changes in operating accruals has been provided in note 29.00.



4.00 Right of Use Asset (ROU), Net:

This is made-up as follows-

Particulars	Note	30-06-2022	30-06-2021
Opening Balance		1,954,507	3,262,947
Add: Addition during the year		-	-
		1,954,507	3,262,947
Less: Depreciation charged during the year	23.00	1,267,979	1,308,440
Closing Balance		686,528	1,954,507

5.00 Inventories:

This is made-up as follows-

Particulars	30-06-2022	30-06-2021
Raw materials	21,424,953	19,976,650
Packing materials	38,190,426	27,987,893
Promotional materials	781,321	880,630
Work-in-process	14,974,343	2,245,635
Finished goods	103,365,308	77,797,903
Materials-in-transit	151,695	-
Closing Balance	178,888,046	128,888,711

6.00 Accounts Receivables and Others:

6.01 The details given as follows:

Particulars	Note	30-06-2022	30-06-2021
Opening Balance		92,227,940	42,852,308
Add: Addition during the year	21.00	180,993,450	49,375,632
		273,221,390	92,227,940
Less: Received during the year		160,710,718	-
Closing Balance		112,510,672	92,227,940

6.02 This is made-up as follows-

Particulars	30-06-2022	30-06-2021
Above Six months	55,773,872	42,852,308
Below Six months	56,736,800	49,375,632
Total:	112,510,672	92,227,940

6.03 Accounts receivable is considered good in terms of security and previous collection history. Party wise balance of receivable was not available.

7.00 Advance Income Tax:

This is made-up as follows-

Particulars	30-06-2022	30-06-2021
Opening Balance	48,643,968	47,594,323
Add: Addition during the year	1,702,439	1,049,645
	50,346,407	48,643,968
Less: Adjustment during the year	1,049,645	-
Closing Balance	49,296,762	48,643,968

8.00 Advances, Deposits and Pre payments:

This is made-up as follows-

Particulars	30-06-2022	30-06-2021
Advances	42,108,130	35,663,001
Advances to Staff	2,050,874	1,616,603
Advance Rent	118,000	118,000
Against Purchases and Expenses	19,067,180	13,056,322
Bengal Steel Works Limited	20,774,090	20,774,090
Ambee Films Limited	97,986	97,986
Deposits	9,353,330	1,312,180
L/C Margin	8,041,150	-
Guarantee Margin	20,715	20,715
Other Deposits	1,291,465	1,291,465
Prepayments	25,000	25,000
WASA	25,000	25,000
Total:	51,486,460	37,000,181

9.00 Cash and Cash Equivalents

This is made-up as follows-

Particulars	Notes	30-06-2022	30-06-2021
Cash in Hand	10.01	16,112,264	12,796,385
Cash at Bank	9.02	729,557	2,215,950
In-Operative Accounts	9.03	81,515	81,515
Total:		16,923,336	15,093,850

9.01 Cash in Hand:

This is made-up as follows-

Particulars	30-06-2022	30-06-2021
Head Office	10,345	13,548
Factory	10,601	4,357
DASC	16,222	300,925
DBSC	354,875	577,417
MNSC	1,772,635	1,133,656
BGSC	1,772,328	1,356,883
RJSC	1,768,406	1,288,752
RNSC	1,724,261	1,328,722
BLSC	1,721,633	1,489,523
KLSC	1,691,349	1,174,076
CMSC	1,818,070	1,455,360
CGSC	1,620,887	1,214,903
SLSC	1,830,652	1,458,263
Total:	16,112,264	12,796,385

Cash in hand Tk. 16,112,264 has been certified by the management.


9.02 Cash at Bank:

This is made up as follows:

Name of Bank	30-06-2022	30-06-2021
Eastern Bank Ltd., Gulshan Branch Dhaka, A/C # 104-107-0000-139	30,912	31,602
Eastern Bank Ltd., Gulshan Branch Dhaka, A/C # 104-107-0004854	5,129	5,819
Sonali Bank Ltd., Gulshan Branch Dhaka, A/C # 33004754	213,504	213,504
Sonali Bank Ltd., Gulshan New North Circle Branch, A/C # 011633002105	31,248	49,732
Agrani Bank Ltd, Amin Court Branch, CD A/C # 0004263	58,260	58,950
Agrani Bank Ltd, Amin Court Branch, Dividend A/C # 0001724	153,954	89,457
Unitied Commercial Bank Ltd., CD A/C # 0951101000002665	236,299	237,979
Unitied Commercial Bank Ltd., Tejgaon Branch, CD A/C # 1041101000000972	251	64,587
Unitied Commercial Bank Ltd., Tejgaon Branch, CD A/C # 1041101000001319	-	1,464,320
Total:	729,557	2,215,950

The above balance have been confirmed and reconciled with the respective bank statement balances.

9.03 In-Operative Accounts:

This is made up as follows:

Name of Bank	30-06-2022	30-06-2021
Agrani Bank Ltd. Press Br. Club Acc-892-4	321	321
Agrani Bank Ltd. Chatteswari Road Br. Acc-1840	397	397
Agrani Bank Ltd. Cumilla Br. CA Acc-52982	99	99
Shamil Bank of bahrain E.C Acc-301-2015633-001	24,100	24,100
Habib Bank Ltd. Dhaka. Acc-5133-72	6	6
Sonali Bank Custom House Br. CD-A-3	25,327	25,327
Arab Bangladesh bank Ltd. Acc-1962	29,349	29,349
First Security Bank Ltd. Dhaka. Acc-1100724-9	100	100
Agrani Bank Ltd., Battala Br. Barisal. Acc-33002491	816	816
Agrani Bank Ltd. Central road br. Rangpur. C/A Acc-4752	1,000	1,000
Total:	81,515	81,515

10.00 Share Capital:
10.01 This is made up as follows:

Particulars	30-06-2022	30-06-2021
a) Authorized		
2,500,000 Ordinary Shares of Taka 10 each	25,000,000	25,000,000
b) By Cash Issued Subscribed and Paid-Up Capital		
i) 1,821,008 Ordinary Shares of Tk. 10 each fully Paid Up in cash.	18,210,080	18,210,080
ii) Other than Cash		
178,992 Ordinary Shares of Tk. 10 each paid-up in full for consideration other than cash	1,789,920	1,789,920
c) By issue of Bonus Share		
400,000 Bonus Shares of Tk.10 each Issued for the year 2013	4,000,000	4,000,000
Total:	24,000,000	24,000,000

10.02 Composition of Shareholdings:

Particulars	30-06-2022		30-06-2021	
	No of Shares	%	No of Shares	%
Sponsors, Directors & Associates	1,639,269	68.30	1,591,329	66.31
ICB & Institutions	219,842	9.16	119,881	5.00
Foreign Investors	214,790	8.95	214,790	8.95
General Public	326,099	13.59	474,000	19.75
Total:	2,400,000	100	2,400,000	100

10.03

Range of Holdings	Number of Shareholders	No. of Shares	Holdings (%)
01 to 500 shares	2,025	157,908	6.58%
501 to 5,000 shares	153	218,223	9.09%
5,001 to 10,000 shares	12	88,409	3.68%
10,001 to 20,000 shares	4	54,174	2.26%
20,001 to 30,000 shares	1	27,227	1.13%
30,001 to 40,000 shares	0	-	0.00%
40,001 to 50,000 shares	4	192,120	8.01%
50,001 to 100,000 shares	0	-	0.00%
100,001 to 1,000,000 shares	1	214,790	8.95%
Over 1,000,000 shares	1	1,447,149	60.30%
Total:	2,201	2,400,000	100%

10.04 The share are listed in the Dhaka and Chittagong Stock Exchange On 30.06.2022 each share was quoted at Tk 525 in the Dhaka Stock Exchange Ltd. and Tk 528 in the Chittagong Stock Exchange Ltd.

11.00 **Tax-Holiday Reserve:**

5,134,154

5,134,154

The amount of Tk. 5,134,154 was created out of profit during Tax-Holiday period to invest in the same undertaking or in any new industrial undertaking or in stocks and shares of a public company or in government bonds or securities or for other purposes as specified in this respect as one of the condition of granting Tax Holiday. But no such investment has been made.

12.00 **Deferred Tax Liability:**

This is made up as follows:

Particulars	Notes	30-06-2022	30-06-2021
Carrying value of depreciable PPE	Schedule-A	44,106,073	47,360,787
Tax Base Value	Annexure-B	(15,357,666)	(19,137,129)
		28,748,407	28,223,658
Temporary difference for IFRS 16: Lease	12.01	(79,887)	(68,383)
Tax Base Value		-	-
		(79,887)	(68,383)
Net taxable temporary difference- Liabilities		28,668,520	28,155,275
Tax Rate		25.00%	25.00%
Deferred Tax Liability - Closing		7,167,130	7,038,819
Deferred Tax Liability- Opening		7,038,819	7,357,304
Deferred Tax (Expenses)/Income for the year	Annexure-A	(128,311)	318,485

12.01 The temporary difference figure has been computed by deducting ROU Assets from Lease liabilities and multiply by 25% tax rate thereon in order to calculate deferred tax (assets)/liability value. The details are as follows:

13.00 Lease Finance:
13.01 This is made up as follows:

Particulars	30-06-2022	30-06-2021
Loan From Lease Finance	1,582,426	2,148,796
Less: Current Portion of long term loan being payable within one year	(315,491)	(1,764,399)
	1,266,935	384,397
Obligation Under Finance Leases		
Within one year	315,491	1,764,399
After one year	-	384,397
Closing Balance as at 30 June, 2022	315,491	2,148,796
Less: Future finance charges on finance lease liability	-	-
Present Value of Finance Lease liability	315,491	2,148,796
This consist of as follows:		
Within one year	315,491	1,764,399
Within two to five years	-	384,397
Total Present Value of Finance Lease liability	315,491	2,148,796

13.02 Leases:

This is made-up as follows-

Particulars	30-06-2022	30-06-2021
Opening Balance as at 1st July, 2021	2,022,890	3,237,373
Add: Interest Accrued	209,253	251,245
	2,232,143	3,488,618
Less: Payments	1,465,728	1,465,728
	766,415	2,022,890
Lease Liabilities Recognized in Statement of Financial Position		
Lease Liability - Net off Current Maturity	9,896	1,040,527
Lease Liability - Current Maturity	756,519	982,363
Total Present Value of Finance Lease liability	766,415	2,022,890

13.03 The loan was taken from GSP Finance Limited and effective interest rate for the said loan is as follows:
February 05, 2017 to November 05, 2022 @ 16% per annum.

14.00 Short Term Borrowings:

This is made up as follows:

Particulars	30-06-2022	30-06-2021
United Commercial Bank Ltd, Tejgaon Branch, A/C- No. 104174900000115 (Overdraft Facilities)	55,947,683	56,845,787
United Commercial Bank Ltd, Tejgaon Branch, A/C- No. 104174900000115 (Letter of Trust Receipt)	8,074,080	58,734,731
Total:	64,021,763	115,580,518

The above balances have been confirmed and reconciled with the respective bank statement balances.

15.00 Creditors for Goods & Others:

This represents amounts due to various suppliers of raw, packing and stores materials, the ageing of which liability is as follows:

Particulars	30-06-2022	30-06-2021
Above six months	-	-
Below six months	6,549,924	7,215,020
Total:	6,549,924	7,215,020

16.00 Liabilities for Expenses

This represents provision for various expenses (e.g. remuneration and allowances, salaries and wages, utilities bills etc.), which have fallen due as on 30th June, 2021, ageing of which liability is as follows

Particulars	30-06-2022	30-06-2021
Above six months	-	-
Below six months	7,201,295	6,733,562
Total:	7,201,295	6,733,562

Details of above balance are given below:

Salary, wages & Allowance	5,354,871	5,097,778
Electricity, Gas & Water	875,423	906,858
Audit Fees	402,500	402,500
Telephone & Internet Bill	83,254	145,863
TA/DA & Other	485,247	180,563
Total:	7,201,295	6,733,562

17.00 Liabilities for other Finance:

17.01 This is made up as follows:

Particulars	30-06-2022	30-06-2021
Opening Balance	183,594,643	173,451,060
Add: Addition during the year	159,670,835	30,000,000
Loan from Ambee Limited	149,684,335	-
Loan from Kazi Tazzina Ferdous	10,000,000	-
Loan from Aziz Mohammad Bhai	-	30,000,000
Less: Adjustment during the year	(26,995,538)	(19,856,417)
VAT Paid	(26,995,538)	(1,300,000)
Loan Refund to Aziz Mohammad Bhai	-	(18,556,417)
Closing balance	316,269,940	183,594,643

17.02 Details of above balance are given below:

Particulars	Notes	30-06-2022	30-06-2021
Employees Income Tax		701,137	701,137
Refund Warrant Payable		-	13,000
Share Application Money		-	500
Vat Payable		13,441,194	40,436,732
Income Tax Deduction from Supplier		431,369	431,369
Provident Fund Payable		1,916,358	1,916,358
Loan from Mr. Aziz Mohammad Bhai	17.04	120,093,891	120,093,891
Loan from Kazi Tazzina Ferdour		10,000,000	-
Loan from Ambee Limited		149,684,335	-
Balance of provision for Interest		20,001,655	20,001,655
Total:		316,269,940	183,594,643

17.03 Vat Payable:

This is made-up as follows-

Particulars	30-06-2022	30-06-2021
Opening Balance	40,436,732	41,736,732
Add: Addition during the year	-	-
	40,436,732	41,736,732
Less: VAT payment during the year	26,995,538	1,300,000
Closing Balance	13,441,194	40,436,732

- 17.04** Out of total balance of Tk 316,283,440 an amount of Tk 120,093,891 is payable to Aziz Mohammad Bhai, Chairman of the Company as disclosed at Note # 30 "Related party transactions" During the year has been not paid/adjusted with the payable balance. Interest payable amounting to Taka 20,001,655 was available which is coming from previous years.

18.00 Provision for Income Tax:

This is made up as follows:

Particulars	Notes	30-06-2022	30-06-2021
Opening Balance		38,442,953	37,393,308
Provision for the year	18.01	2,046,890	1,049,645
		<u>40,489,844</u>	<u>38,442,953</u>
Less: Adjustment during the year		(4,145,911)	-
Closing balance		<u>36,343,933</u>	<u>38,442,953</u>

18.01 Income Tax Expenses:

The calculation of profit for income tax for the year is as follows:

Particulars	Note	30-06-2022	30-06-2021
a) On net profit @ 20%		2,046,890	-
b) On gross receipt (Section-82C 2 & 3) @ 0.6%		1,085,961	593,865
c) Advance Income Tax (deduction & advanced payment)	7.00	1,702,439	1,049,645
Whichever is Higher (a,b,c)		<u>2,046,890</u>	<u>1,049,645</u>

Income tax assessment up to 2008 and 2012, 2014 are completed. Assessment for the years 2009, 2010, 2011, 2013, 2015-2016, 2016-2017, 2017 -2018, 2018-2019, 2019-2020 are finalized and in appeal and Income tax assessment for the year 2020-2021 & 2021-2022 are completed.

19.00 Workers Participation and Welfare Fund (WPWF):

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Opening Balance	9,948,826	9,127,363
Add: Provision for the year	511,723	-
Add: Interest during the year @ 11.5%	1,144,115	821,463
	<u>11,604,664</u>	<u>9,948,826</u>
Less: Adjustment/ payment during the year	1,144,988	-
Closing Balance	<u>10,459,676</u>	<u>9,948,826</u>

20.00 Unclaimed Dividend:

The following figures represent the dividends for which the warrants are either lying with the shareholders and have not been presented as yet by them to the bank for encashment or have been returned to the company undelivered due to change of address of those shareholders and their new address have not yet been communicated to the company. Under instruction from SEC, press advertisements were made to collect the past dividend warrants but many shareholders are yet turn up to collect their respective warrants.

Particulars	Note	30-06-2022	30-06-2021
Opneing Balance		3,856,352	4,182,839
Add: Addition during the year		-	-
		<u>3,856,352</u>	<u>4,182,839</u>
Less: Transferred in Capital Market Stablization Fund (CMSF) during the year	20.01	(1,500,000)	(326,487)
		<u>2,356,352</u>	<u>3,856,352</u>

- 20.01** During the year 2022 amount of Tk.15,000,00 has been transferred in favor of the Capital Market Stablization Fund (CMSF) following the BSEC drective number DSE/Listing/327/2021/6245-107 dated 16 Sept. 2021.

21.00 Revenue (Net):

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Local Sales	208,142,467	98,977,466
Less: VAT	27,149,017	-
Net Sales	180,993,450	98,977,466

21.01 Sales Quantity:

This is made up as follows:

Particulars	UOM	Qty.	30-06-2022	30-06-2021
Tablet	Pcs.	86,879,896	136,840,635	76,176,793
Capsules	Pcs.	6,961,880	30,340,425	15,247,768
Liquids	Bottles	89,821	2,688,922	1,401,347
Ointment	Pcs.	1,542	35,827	17,813
Injection	Ampoule	142,850	11,087,641	6,133,744
Total:		94,075,989	180,993,450	98,977,466

22.00 Cost of Goods Sold:

This is made up as follows:

Particulars	Notes	30-06-2022	30-06-2021
Work-in-process (Opening)		2,245,635	4,777,545
Raw materials consumed	22.01	60,442,784	48,488,710
Packing materials consumed	22.02	43,145,404	8,409,161
Promotional materials consumed	22.03	4,558,807	930,692
Factory overhead	22.04	18,256,102	11,647,927
Depreciation	Schedule-A	1,661,012	1,756,607
Work-in-process (Closing)	5.00	(14,974,343)	(2,245,635)
Cost of production		115,335,401	73,765,007
Stock of finished goods (Opening)	5.00	77,797,903	64,768,000
Stock of finished goods (Closing)	5.00	(103,365,308)	(77,797,903)
Cost of free samples		(1,025,874)	(855,338)
Total:		88,742,122	59,879,766

22.01 Raw Materials Consumption:

This is made up as follows:

Particulars	Active Ingredients (KG)	Excipients (KG)	E.H.G. Capsules (PCS)	30-06-2022	30-06-2021
Opening Stock	2,353	10,436	2,816,700	19,976,650	58,842,258
Purchase	9,593	10,925	15,250,000	61,891,087	9,623,102
Closing Stock	426	5,800	872,300	(21,424,953)	(19,976,650)
Total:	11,520	15,561	17,194,400	60,442,784	48,488,710

Raw materials consumption is 13.75 % imported.

22.02 Packing Materials Consumed:

This is made up as follows:

Opening Stock	27,987,893	30,838,162
Purchase	53,347,937	5,558,892
Closing Stock	(38,190,426)	(27,987,893)
	43,145,404	8,409,161

Packing materials consumed is 13.64 % imported.

Particulars in respect of quantity of each packing materials as well as value of each class of packing materials are not given as number of items as well as classes of items are large.

22.03 Promotional Materials Consumed:

This is made up as follows:

Opening Stock	880,630	756,542
Purchase	4,459,498	1,054,780
Closing Stock	(781,321)	(880,630)
Total:	4,558,807	930,692

Particulars in respect of quantity of each promotional materials as well as value of each class of promotional materials are not given as number of items as well as classes of items are large.

22.04 Factory Overhead :

This is made up as follows:

Salary, wages and allowances	12,381,124	7,469,162
Overtime allowances	452,835	116,945
Car Expenses	453,231	360,059
Electricity, Gas and Water	3,149,205	2,771,911
Conveyance	69,706	23,780
Entertainment	85,649	34,276
Printing and Stationery	190,929	38,612
Repairs and maintenance	818,595	529,342
Telephone	180,900	69,545
Indirect materials-Packing	342,956	177,574
Fees and Commissions	-	11,150
Uniform	14,557	5,722
General Expenses	43,188	32,616
Washing & Laundry Expenses	16,083	733
Power & Fuel	57,144	6,500
Total:	182,56,102	116,47,927

23.00 Administrative Expenses:

This is made up as follows:

Particulars	Notes	30-06-2022	30-06-2021
Salary and Allowances		12,287,456	7,056,322
Car Expenses		160,574	69,371
Bank Charges		108,714	57,841
Conveyance		192,343	65,065
Entertainment		509,049	280,325
Printing and Stationery		164,449	38,259
Electricity, Gas and Water		774,434	692,978
Repairs and Maintenance		139,715	62,470
Telephone		286,532	275,080
Fees and Commissions		480,410	187,500
Membership Subscription		183,132	160,882
Audit Fees (Statutory)		402,500	402,500
Insurance Premium		37,492	72,322
Legal and Professional Charges		60,800	66,500
AGM Expenses		125,390	322,360
Advertisement & Publicity		18,489	-
Depreciation	Schedule-A	3,124,194	3,853,748
Depreciation on Right of Use Asset	4.00	1,267,979	1,308,440
Total:		20,323,652	14,971,963

24.00 Selling, Distribution and Marketing Expenses:

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Salary and Allowances	35,667,437	17,891,513
Rent, Rates and Taxes	1,650,870	1,496,500
Car Expenses	354,785	-
Bank charges	274,254	77,059
Commercial Booking Cost	2,026,373	-
Conveyance	222,512	102,382
Entertainment	176,915	11,935
Postage expenses	25,472	9,164
Printing and Stationery	304,168	163,437
Repairs and maintenance	326,290	111,846
Telephone	624,525	484,916
Electricity, Gas and Water	238,929	131,713
Commission Charge	198,932	-
TA/DA of MR and others	5,774,772	3,957,300
General expenses	38,360	-
Meeting/Conference/Training expenses	390,524	242,991
Delivery Van expenses	214,862	19,260
Delivery expenses	5,484,680	4,265,946
Free Sample	1,420,554	1,620,352
Total:	55,415,214	30,586,314

25.00 Financial Expenses:

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Interest on Overdraft	4,478,770	4,996,646
Interest on Lease Finance	143,404	-
Interest on WPWF	1,144,115	821,463
Total:	57,66,289	5,818,109

26.00 Basic Earnings Per Share:

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Earning attributable to the Ordinary Shareholders (Net Profit/Loss after tax)	8,059,249	(13,009,844)
Weighted average number of Ordinary shares outstanding during the year	2,400,000	2,400,000
	3.36	(5.42)

27.00 Net Asset Value:

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Non-Current Assets	95,042,142	99,564,836
Current Assets	409,105,276	321,854,650
Non-Current Liabilities	7,177,026	8,463,743
Current Liabilities	444,274,894	368,118,636
Total:	52,695,498	44,837,108
Number of Ordinary Shares	2,400,000	2,400,000
NAV - Per Share	21.96	18.68

28.00 Net Operating Cash Flow per Share:

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Cash flows from net operating activities as per statement of cash flows	(73,180,286)	(5,451,696)
Weighted average number of ordinary shares outstanding during the year	2,400,000	2,400,000
Net Operating Cash Flow Per Share	(30.49)	(2.27)

29.00 Reconciliation of Net Cash flows from Operating Activities:

This is made up as follows:

Particulars	30-06-2022	30-06-2021
Cash flow from Operating Activities:		
As per direct method	(73,180,286)	(5,451,696)
As per indirect method:		
Net Profit after Tax	8,059,249	(13,009,844)
Adjustments for items not involving movement of cash:	6,181,494	6,600,309
Depreciation on Property, Plant & Equipment	4,785,204	5,610,354
Depreciation on Right of Use Asset	1,267,979	1,308,440
Deferred Tax	128,311	(318,485)
Changing in working capital components:	(87,421,030)	957,839
Increase in Inventories	(49,999,335)	31,365,796
Increase in Accounts Receivable & Others	(20,282,732)	(23,080,216)
Increase in Advances, Deposits & Prepayments	(14,486,279)	(3,545,495)
Increase in Advances Income Tax	(652,794)	-
Decrease in Creditor for Goods	(665,096)	(2,840,569)
Decrease in Liabilities for Expenses	467,733	(2,812,785)
Increase in Provision for Income Tax	(2,099,020)	1,049,645
Increase in Worker Profit Participation Fund	510,850	821,463
Prior year adjustment provision by Tax Assessment	(214,358)	-
Net Cash Generated from Operating Activities	(73,180,286)	(5,451,696)
Net Operating Cash Flow per share	(30.49)	(2.27)

30.00 Related Party Transactions - Disclosure Under IAS 24:

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 June 2021 were as follows:

Name of the Party	Relationship	Nature of Transaction	Notes	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance
Bengal Steel Works Limited	Group Concern	Inter company Loan/ Receivable	8.00	20,774,090	-	-	20,774,090
Ambee Films Limited	Group Concern	Inter company Loan/ Receivable	8.00	97,986	-	-	97,986
Kazi Tanzzina Ferdous	Managing Director	Inter company Loan/ Receivable	17.02	-	10,000,000	-	10,000,000
Ambee Limited	Group Concern	Inter company Loan/ Receivable	17.02	-	149,684,335	-	149,684,335
Aziz Mohammad Bhai	Chairman	Inter company Loan/ Receivable	17.04	120,093,891	-	-	120,093,891
Total:				140,965,967	159,684,335	-	300,650,302

Note: The amount of Tk. 149,684,335 was taken from Ambee Limited as loan during the current year. Company will take permission from the share holders in the next Annual General Meeting for this loan.

30.01 Salaries / Perquisites to Directors & Officers

During the year, 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):

Particulars	30-06-2022	30-06-2021
Short Term Employee Benefits	-	-
Post- Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Others	-	-
Total:	-	-

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

30.02 Directors Remuneration:

During the year total remuneration paid to directors amounting to Tk. Nil

31.00 Number of Employees:

Total number of employees of the Company was 710 as on 30 June, 2022.

Total number of employees of the Company was 487 as on 30 June, 2021.

32.00 Financial Risk Management:
(a) Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets, i.e. cash at bank and other external receivables are nominal.

Exposure to credit risk

Particulars	Note	30-06-2022	30-06-2021
Accounts Receivable & Others	6.00	112,510,672	92,227,940
Cash & Cash Equivalents	9.00	16,923,336	15,093,850
Total:		129,434,008	107,321,790

The aging of trade receivables at the reporting date was:

Particulars	30-06-2022	30-06-2021
Dues below 6 months	56,736,800	49,375,632
Dues over 6 months	55,773,872	42,852,308
Total:	112,510,672	92,227,940

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions, the Company may get support from the related Company in the form of short term financing.

(c) Market risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(i) Currency risk

The Company is exposed to currency risk on certain purchases such as import of raw & packing materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of raw & packing materials, machineries and equipment from abroad.

(ii) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rates. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

33.00 Production Capacity & Capacity Utilization:

Products	On single shift basis		Remarks
	Production capacity	Actual production	
Tablet group (Pcs)	1,200,000	1,100,000	As per market demand
Capsule group (Pcs)	384,000	288,000	As per market demand
Suspension group (Bottles)	8,000	7,000	-do-
Injectable (Ampoules)	35,000	30,000	-do-
Tube	7,500	5,000	-do-

34.00 Capital Expenditure Commitment:

The Board of Directors of the company adopted the following decisions with regard to Capital Expenditures:

There was no material capital expenditure authorized by the Board but not contracted for at June 30, 2022.

35.00 Contingent liabilities:

There may arise contingent liability for unassessed income tax cases pending with Tax Department.

36.00 Payments made in Foreign Currency:

Particulars	30-06-2022	30-06-2021
Import of Raw material	8,509,188	-
Import of Packing material	7,276,573	-
Total:	15,785,761	-

No other expenses including royalty, technical expert and professional advisory fees, interest etc. was incurred or paid in foreign currencies except as stated above.

37.00 Going Concern:

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. The management do not see any issue with respect to going concern due to recent pandemic COVID-19. Besides, the management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern, which is most unlikely though yet considering overall perspectives.

38.00 Events after the Reporting Period:

Subsequent to the date of financial statement, the Board of Directors in its meeting held on 21 November 2022 recommended 10% cash dividend i.e. Tk. 1.00 per share of Tk.10 each and 20% bonus share {Subject to the approval of Bangladesh Securities and Exchange Commission as per Notification No. BSEC/CMRRCD/2009-193/46/Admin/138/ Date: 03 October 2022, Clause No. 2 (a)(b)(c).} which is subject to approval by the shareholders in the next annual general meeting.

Excepting to that, no circumstances have arisen since the date of statement of financial position which would require adjustment to, or disclosure in, the financial statements or notes thereto.

39.00 Approval of the Financial Statements:

These financial statements were authorized for issue in accordance with the resolution of the Company's Board of Directors in its meeting held on 21 November 2022.



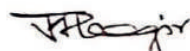
Naureen Aziz Mohammad Bhai
Vice Chairperson



Kazi Tanzina Ferdous
Managing Director



Sakina Miraly
Director



Jahangir Alam
Chief Financial Officer (CFO)



Md. Hasanul Kabir
Company Secretary (CS)

Dated: Dhaka, November 23, 2022



AMBEE PHARMACEUTICALS LIMITED
Computation of Deferred Tax
For the year Ended June 30, 2022

Annexure-A

Particulars	30-06-2022	20-06-2021
Carrying value of depreciable PPE	44,106,073	47,360,787
Tax base Value	(15,357,666)	(19,137,129)
Net taxable temporary difference- Liabilities	28,748,407	28,223,658
Temporary difference for IFRS 16: Lease (Note-12.01)	(79,887)	(68,383)
Tax Base Value	-	-
	(79,887)	(68,383)
Net taxable temporary difference- Liabilities	28,668,520	28,155,275
Tax Rate	25%	25%
Deferred Tax Liability - Closing	7,167,130	7,038,819
Deferred Tax Liability- Opening	7,038,819	7,357,304
Deferred Tax Income/(Expense) for the year	(128,311)	318,485

AMBEE PHARMACEUTICALS LIMITED
Property, Plant & Equipment
Depreciation Schedule as per Income Tax
For the year ended June 30, 2022

Annexure-B

Particulars	WDV As on 01.07.2021	Addition during year	Adjustment during year	As on 30.06.2022	Rate %	Depreciation	WDV As on 30.06.2022
Existing Units -1							
Land	-	-	-	-	-	-	-
Leasehold Land	-	-	-	-	-	-	-
Factory Building	288,907	-	-	288,907	20	95,974	192,932
Plant and Machinery	1,648,480	-	-	1,648,480	20	329,696	1,318,784
Loose Tools	507	-	-	507	20	101	406
Laboratory Equipment	1,032,562	-	-	1,032,562	20	229,800	802,762
Electrical Installation	70,425	-	-	70,425	20	14,085	56,340
Laboratory Glass Ware	397	-	-	397	20	79	317
Production Equipment	56,246	-	-	56,246	20	11,249	44,997
Transport and Vehicles	1,833,279	-	-	1,833,279	20	366,656	1,466,623
Motorcycle	11,128,868	-	-	11,128,868	20	2,225,774	8,903,094
Furniture and Fixtures	630,855	-	-	630,855	10	63,085	567,769
Office Equipment	1,997,382	-	-	1,997,382	10	213,506	1,783,876
Office By-cycles	54	-	-	54	20	11	44
Books	1,563	-	-	1,563	20	313	1,250
Sub Total	18,689,523	-	-	18,689,523		3,550,330	15,139,193
Injectable (Ampoule) Unit -2							
Factory Building	35,439	-	-	35,439	20	7,088	28,351
Plant and Machinery	109,224	-	-	109,224	20	21,845	87,379
Production Equipment	1,403	-	-	1,403	20	281	1,122
Transport and Vehicles	12,568	-	-	12,568	20	2,514	10,054
Furniture and Fixture	101,740	-	-	101,740	10	10,174	91,566
Sub Total	260,374	-	-	260,374	-	41,901	218,473
Grand Total	18,949,897	-	-	18,949,897	-	3,592,231	15,357,666

Product List of Ambee pharmaceuticals Limited

BRAND NAME	DOSAGE FORM	GENERIC NAME & STRENGTH	
TABLET			
Aces Plus	Tablet	Antioxidant Vitamin Plus Multimineral	
Act	Tablet	Paracetamol	500 mg
Act Plus	Tablet	Paracetamol + Caffeine	500 mg + 65 mg
Actizen	Tablet	Cetirizine	10 mg
Adorex	Tablet	Domperidone Maleate	10 mg
Afuvin	Tablet	Griseofulvin	500 mg
Amason	Tablet	Dexamethasone	0.5mg
Ambeecal	Tablet	Calcium Carbonate	500mg
Ambeecal -D	Tablet	Calcium carbonate + Vitamin D3	
Ametrol-VT	Tablet	Metronidazole + Miconazole Nitrate	100 mg
Aminophylline	Tablet	Aminophylline	100 mg
Antac	Tablet	Ranitidine	150 mg
A-Rox	Tablet	Roxithromycin	150 mg
A-Rox	Tablet	Roxithromycin	300 mg
Arolak	Tablet	Ketorolac Tromethamine	10 mg
Calcitate	Tablet	Calcium Lactate	300 mg
C-Bon	Tablet	Ascorbic Acid	250 mg
Cerenin	Tablet	Vinpocetine	5 mg
Diphedan	Tablet	Phenyltoin	100 mg
Dopegyt	Tablet	Methyldopa	250 mg
Folac	Tablet	Folic Acid	5 mg
Hiflox	Tablet	Ciprofloxacin	500 mg
Hiflox	Tablet	Ciprofloxacin	750 mg
Hiflox -XR	Tablet	Ciprofloxacin	1000 mg
Hitflam	Tablet	Diclofenac Sodium	50 mg
Hitflam SR	Tablet	Diclofenac Sodium	100 mg
Klion	Tablet	Metronidazole	200 mg
Klion	Tablet	Metronidazole	400 mg
Lexlo	Tablet	Levofloxacin Hemihydrate	500 mg
Lexlo	Tablet	Levofloxacin Hemihydrate	250 mg
Lotas	Tablet	Losartan Potassium	50 mg
Lotas Plus	Tablet	Losartan Potassium + Hydrochlorothiazide	50 + 12.5mg
Mespa	Tablet	Mebeverine Hydrochloride	135 mg
Mycin	Tablet	Erythromycin Estolate	500 mg
Myzid	Tablet	Azithromycin Dihydrate	250 mg
Myzid	Tablet	Azithromycin Dihydrate	500 mg
Nalidex	Tablet	Nalidixic Acid	500 mg
Naproxin	Tablet	Naproxen	250 mg
Naproxin	Tablet	Naproxen	500 mg
Noctin	Tablet	Nitrazepam	5 mg
Nomigran	Tablet	Sumatriptan succinate	50 mg
Nomigran	Tablet	Sumatriptan succinate	100 mg
Nop	Tablet	Lisinopril dihydrate	5 mg
No-spa	Tablet	Drotaverine	40 mg
Nostis	Tablet	Glucosamine + Chondroitin Sulphate	250+ 200mg
Perol	Tablet	Haloperidol	5 mg
Prednisolone	Tablet	Prednisolone	5 mg
Prednisolone	Tablet	Prednisolone	5 mg
Rem	Tablet	Bromazepam	3 mg
Seduxen	Tablet	Diazepam	5 mg
Soma-DS	Tablet	Co-trimoxazole	960 mg
Stomacid	Tablet	Antacid	650 mg
Sural	Tablet	Ethambutol	400 mg
Sera	Tablet	Sertraline Hcl	50 mg
Triben	Tablet	Albendazole	400 mg
Trofurit	Tablet	Fruzemide	40 mg
Verospiron	Tablet	Spironolactone	25 mg
Verospiron Plus	Tablet	Spironolactone + Fruzemide	50 + 20 mg
Perol	Tablet	Haloperidol	5 mg
Vitex-M	Tablet	Multi Vitamin with Minerals	
Vitex Gold	Tablet	Multivitamin + Multimineral (A-Z)	
Vitex Gold	Tablet	Multivitamin + Multimineral (A-Z)	
CAPSULE			
Afluzole	Capsule	Fluconazole	150 mg
Afluzole	Capsule	Fluconazole	50 mg
Alucin	Capsule	Flurazepam	30 mg
Ambeeclox	Capsule	Cloxacillin	500 mg
Ambeexin	Capsule	Amoxycillin	250 mg

BRAND NAME	DOSAGE FORM	GENERIC NAME & STRENGTH	
Doxilin	Capsule	Doxycycline	100 mg
Ferritin-TR	Capsule	Ferrous sulphate + Folic Acid	150mg+500mcg
Fluxin	Capsule	Flucloxacillin	250 mg
Fluxin	Capsule	Flucloxacillin	500 mg
Lap	Capsule	Lansoprazole Pellets 8.5%	30 mg
Mycef	Capsule	Cephadrine BP/USP	500 mg
Om	Capsule	Omeprazole BP	20 mg
Om	Capsule	Omeprazole BP	40 mg
Tricef	Capsule	Cefixime Compacted	200 mg
Tetram	Capsule	Tetracycline Hcl	250 mg
Vitex	Capsule	Vitamin B-complex	
LIQUID			
Act PD	Liquid	Paracetamol (Micro.)	80 mg
Act	Liquid	Paracetamol	60 ml
Actizen	Liquid	Cetirizine Dihydrochloride	60 ml
Adorex PD	Liquid	Domperidone	15 ml
Adorex	Liquid	Domperidone	100 ml
Adorex	Liquid	Domperidone	60 ml
Afluzole	Liquid	Fluconazole	50 mg
Ambeexin DS	Liquid	Amoxycillin	100 ml
Ambeexin PD	Liquid	Amoxycillin	15 ml
Antac	Liquid	Ranitidine HCl	75mg
A-Rox PS	Liquid	Roxithromycin BP	50 mg
Codex	Liquid	Cough Syrup	100 ml
Dextromethorphan ELX.	Liquid	Dextromethorphan	100 ml
Diphedan	Liquid	Phenyltoin	100 ml
Fluxin DS	Liquid	Flucloxacillin	100 ml
Hiflox PS	Liquid	Ciprofloxacin	60 ml
Klon	Liquid	Benzoyl Metronidazole	60 ml
Mycef	Liquid	Cephadrine BP/USP	15 ml
Mycef	Liquid	Cephadrine BP/USP	100 ml
Mycef DS	Liquid	Cephadrine BP/USP	100 ml
Mycin	Liquid	Erythromycin Ethyl Succinate	125mg
Nalidex	Liquid	Nalidixic Acid	50 ml
Nilkof	Liquid	Dextromethorphan Hydrobromide + Pseudoephedrine + Triprolidine Hcl	100 ml
Progan Elixir	Liquid	Promethazine	100 ml
Stomacid Suspension	Liquid	Antacid	200 ml
Sumetrolin Suspension	Liquid	Co-Trimoxazole	60 ml
Triben Suspension	Liquid	Albendazole	10 ml
Tricef Suspension	Liquid	Cefixime micronized	100 mg
Vitex Syrup	Liquid	Vitamin B-Complex	100 ml
Vitex Syrup	Liquid	Vitamin B-Complex	200 ml
Zinc -S Syrup	Liquid	Zinc Sulphate Monohydrate	100 ml
TUBE			
Cinon	Cream	Halcinonide	5 gm
Fungakil	Cream	Fluocinolone acetoneide	5 gm
Fungakil	Oint	Fluocinolone acetoneide	5 gm
Hitflam gel	Gel	Diclofenac sodium	10 gm
INJECTION			
Aminophylline	Injection	Aminophylline	125 mg
Antac injection	Injection	Ranitidine	50 mg
Arolak	Injection	Ketorolac Tromethamine	30 mg
Arolak	Injection	ketorolac Tromethamine	10 mg
Calcium Ambee	Injection	Calcium Gluconate	500 mg
Hitflam	Injection	Diclofenac Sodium	75 mg
No-Spa	Injection	Drotaverine	40 mg
Perol	Injection	Haloperidol	5 mg
Seduxen	Injection	Diazepam	10 mg
Trofurit	Injection	Fruzemide	20 mg
Vitex injection	Injection	Vitamin B-Complex	

Depot Address

1	Depot Name : Dhaka Sales Center & Narayangonj Sales Center Depot in Charge : Mr. Amir Uddin Mobile : 01888814601; 01912016669 Email Address : depo_njsd@ambeepharmaceuticals.com Depot Address : 322/ block-C Khilgaon, PO+PS-Khilgaon, Dhaka-1229
2	Depot Name : Khulna Sales Center Depot in Charge : Md. Arifuzzaman Mobile : 01888814606 Email Address : depo_klsd@ambeepharmaceuticals.com Depot Address : 47 Khanjahan Ali Road, Khulna
3	Depot Name : Barishal Sales Center Depot in Charge : Khalilur Rahman Mobile : 01888814607 Email Address : depo_blsd@ambeepharmaceuticals.com Depot Address : 885 Monikunjo C&B Road, Halem Ali collage, Chowmatha, Barisal
4	Depot Name : Rangpur Sales Center Depot in Charge : Selim Khan Mobile : 01888814609 Email Address : depo_rnsd@ambeepharmaceuticals.com Depot Address : 39/01, Cant. Road, LalkutirMour, Dhap, Rangpur
5	Depot Name : Bogura Sales Center Depot in Charge : Md. Ariful Islam Mobile : 01888814603 Email Address : depo_bgsd@ambeepharmaceuticals.com Depot Address : Holding # 442, Ward # 07, Banomali Deb Lane, Joleswaritola, Bogura.
6	Depot Name : Sylhet Sales Center Depot in Charge : Nazmul Hassan Mobile : 01888814604, Email Address : depo_slsc@ambeepharmaceuticals.com Depot Address : House No- 24/1, Jalalabad R/A, Amborkhana, Sylhet
7	Depot Name : Mymensingh Sales Center Depot in Charge : AHM Shamsul Alam Mobile : 01888814602 Email Address : depo_mnsd@ambeepharmaceuticals.com Depot Address : Sumsun Nahar Villa, 37 Kachari Road, Mymensingh.
8	Depot Name : Comilla Sales Center Depot in Charge : MowdudAhammad Mobile : 01888814605 Email Address : depo_cmsd@ambeepharmaceuticals.com Depot Address : 211/12 HaziShahidur Rahman Manjil, West Bagichagaon, Main Road, Station Road, Nelay Society, Comilla.
9	Depot Name : Chittagong Sales Center Depot in Charge : Md. Shakhawat Hossain Mobile : 01888814608 Email Address : depo_cgsd@ambeepharmaceuticals.com Depot Address : House No #113, Paira Road No# 10, O/R Nizam Residence Area, Chittagong.

AMBEE PHARMACEUTICALS LIMITED.

FORM OF PROXY

I/We-----of-----
----- being a shareholder
of Ambee Pharmaceuticals Limited hereby appointed Mr./Mrs./Miss-----

-----another member of the Company as my/our proxy to attend and vote
for me/us and on my/our behalf at the 46th Annual General Meeting of the Company to held on December 31,
2022 and at any adjournment of the meeting or any poll that may be taken in consequence thereof.

As witness my/our hand this -----day of----- 2022

Signature of Proxy-----

Signature of Shareholder-----

Shareholder's Folio-----

Affix
Revenue
Stamp (Tk. 20.00)

NOTES:

A member entitled to attend a General Meeting is entitled to appoint a proxy to attend and vote instead of him. No person shall act as a proxy (except for a Corporation) unless he is entitled to be present and vote in his own right.

This instrument appointing a proxy should be signed by the member or by his attorney duly authorized in writing. If the member is a corporation its common seal (if any) should be affixed to the instrument.

The instrument appointing a proxy together with the power of Attorney (if any) under which it is signed or a notarial certified copy thereof should be deposited at the Registered Office not less than 48 hours before the time of holding of the meeting.

AMBEE PHARMACEUTICALS LIMITED

SHAREHOLDER'S ATTENDANCE SLIP

I hereby record my presence at the 46th Annual General Meeting of Ambee Pharmaceuticals Limited on December 31, 2022, Name of Shareholder-----

Shareholder's Folio/BOID No.----- Signature-----

Name of Proxy (in block letters)-----

Signature of Proxy-----



AMBEE PHARMACEUTICALS LTD.

184/1, Tejgaon Industrial Area, Dhaka-1208

Phone: 8870777, 8870788, Fax: 880-2-8870799

E-mail: info@ambeepharma.com

Web: www.ambeepharma.com