

Ambee Pharmaceuticals Limited
2nd Quarter Accounts(Un-Audited)
October to December-2022

Ambee Pharmaceuticals Limited

Statement of Financial Position (Un-audited)

As at 31st December 2022

Taka '000

Particulars	Notes	31st Dec. 2022	30 June.2022
ASSETS			
Non-Current Assets:			
Property, Plant & Equipment -Carrying Value	3	92,443	95,042
Right-of-Use Asset		92,289	94,356
		154	686
Current Assets:			
Inventories	4	397,172	409,105
Trade Receivable		175,517	178,888
Advance Income Tax	5	110,107	112,511
Advances, Deposits and Pre-payments	6	48,504	49,297
Cash and Cash Equivalents	7	42,927	51,486
		20,117	16,923
Total Assets		489,615	504,147
EQUITY AND LIABILITIES			
Capital and Reserves:			
Share Capital		51,756	52,695
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		22,622	23,561
Non-Current Liabilities:			
Deferred Tax Liabilities	Annexure-A	7,027	7,177
Lease Finance (Non-Current Portion)	8 (A)	7,024	7,167
		3	10
Current Liabilities and Provisions:			
Short Term Credit Facility		430,833	444,275
Lease Finance (Current Portion)	8 (B)	50,836	64,022
Liabilities for Goods and Others		240	1,072
Liabilities for expenses	9	6,464	6,550
Liabilities for Other Finance	10	6,198	7,201
Provision for Income Tax	11	316,270	316,270
Workers Profit Participation Fund	12	35,780	36,344
Unclaim Dividend		11,289	10,460
		3,756	2,356
Total Equity And Liabilities		489,615	504,147
Net Asset Value per share (NAV)		21.56	21.96

Sd/-
(Kazi Tanzzina Ferdous)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(Sakina Miraly)
Director

Sd/-
(Jahangir Alam)
Chief Financial Officer

Sd/-
(Md. Hasanul Kabir)
Company Secretary

Dhaka
January 25, 2023

Ambee Pharmaceuticals Limited
Statement of Comprehensive Income
For the 2nd Quarter ended 31st December 2022
(Unaudited)

Taka '000

<u>Particulars</u>	<u>Note</u>	<u>July-Dec 22</u>	<u>July-Dec 21</u>	<u>Oct-Dec 22</u>	<u>Oct-Dec 21</u>
Revenue (Turnover) from Net Sales		105,856	107,093	56,922	63,281
Cost of Goods Sold	13	(51,796)	(53,605)	(29,030)	(33,025)
Gross Profit		54,060	53,488	27,892	30,256
Operating Expenses :		(49,693)	(50,071)	(25,955)	(28,510)
Administrative Expenses	14	(8,925)	(8,738)	(6,315)	(6,659)
Marketing and Selling Expenses	15	(40,768)	(41,333)	(19,640)	(21,851)
Profit from Operation		4,367	3,417	1,937	1,746
Financial Expenses		(2,329)	(2,547)	(1,018)	(1,141)
Profit Before Contribution to WPPF		2,038	870	919	605
Contribution to WPPF		(97)	(44)	(46)	(30)
Net Profit before income-tax		1,941	827	873	575
Provision for income -tax		(480)	(13)	(32)	(8)
Current Tax		(388)	(186)	(175)	(129)
Deferred Tax Income/ (Expenses)	Annexure-A	(92)	173	143	121
Net Profit after income-tax		1,461	814	841	566
Number of Shares		2,400	2,400	2,400	2,400
Earnings Per Share (EPS)	16	0.60	0.34	0.35	0.24

Sd/-
(Kazi Tanzina Ferdous)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(Sakin Miraly)
Director

Sd/-
(Jahangir Alam)
Chief Financial Officer

Sd/-
(Md. Hasanul Kabir)
Company Secretary

Dhaka
January 25, 2023

Ambee Pharmaceuticals Limited
Statement of Changes in Equity
For the 2nd quarter ended 31st December, 2022
(Unaudited)

As at 31st December, 2022

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2022	24,000	5,134	23,561	52,695
Dividend for the year 2022-2023			(2,400)	(2,400)
Net Profit after income-tax July to December 2022	-	-	1,461	1,461
At 31st December 2022	24,000	5,134	22,622	51,756
At 30th June 2022	24,000	5,134	23,561	52,695

As at 31st December , 2021

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2021	24,000	5,134	15,703	44,837
Net Profit after income-tax July to December 2021	-	-	566	566
At 31st December 2021	24,000	5,134	16,269	45,403
At 30th June 2021	24,000	5,134	15,703	44,837

Sd/-
(Kazi Tanzzina Ferdous)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(Sakina Miraly)
Director

Sd/-
(Jahangir Alam)
Chief Financial Officer

Sd/-
(Md. Hasanul Kabir)
Company Secretary

Dhaka
January 25, 2023

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

Taka '000

	<i>2nd Quarter 2022-23 July-Dec. 2022</i>	<i>2nd Quarter 2022-23 July-Dec. 2021</i>
Cash Flows from Operating Activities :		
Collection from turnover	108,260	108,734
Payments for cost and expenses	(85,490)	(94,186)
Finance Expenses	(2,329)	(2,547)
Income-tax paid/deducted at source	(1,987)	(1,887)
Cash Generated from Operating Activities :	18,454	10,114
Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	-	(117)
Cash Generated From Investment Activities	-	(117)
Cash Flows from Financing Activities :		
Short Term Credit Facility	(13,186)	(63,043)
Other Finance	-	55,519
Lease Finance	(839)	(2,247)
Dividend paid	1,400	(1,031)
Cash Generated From Financial Activities	(12,625)	(10,802)
Increase/(Decrease) in cash and cash equivalents	5,829	(805)
Opening cash and cash equivalents	14,288	15,093
Closing Cash and Bank balances	20,117	14,288
Net Operating cash flow per share	7.69	4.21
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	20,117	14,288
Total Cash and Cash Equivalents	20,117	14,288

Sd/-
(Kazi Tanzzina Ferdous)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(Sakina Miraly)
Director

Sd/-
(Jahangir Alam)
Chief Financial Officer

Sd/-
(Md. Hasanul Kabir)
Company Secretary

Ambee Pharmaceuticals Limited
Selected Notes to the Financial Statement (Un-audited)
For the 2nd Quarter ended December 31,2022

1.00 About the Company

The Ambee Pharmaceuticals Limited (the "Company") was incorporated in Bangladesh as a Public Company on 4th February, 1976. It commenced commercial operation in 1978 and went for public issue of shares in 1986. The shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges of Bangladesh.

The registered office of the Company is located at 184/1, Tejgaon I/A, Dhaka – 1208 and the manufacturing plant is located at same place at 184/1, Tejgaon I/A, Dhaka – 1208.

The principal activities of the Company were manufacturing of pharmaceuticals drugs and medicines and sales thereof.

The Company has 07 Sales center in all over the Bangladesh in different districts to keep the Company's Sales, marketing, distribution and financial activities vibrant and dynamic.

2.00 Basis of preparation of Financial Statements

These Financial Statements should be read in conjunction with the Annual Financial Statements as on 30 June 2022, as they provide an update of previously reported information .

The accounting policies and presentation used are consistent with those used in the Annual Financial Statements. The Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). Where necessary, the comparative figures have been reclassified or extended from the previously reported interim Financial Statements to take into account any presentational changes made in the Annual Financial Statements or in these Interim Financial Statements.

The presentation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgement at the date of Interim Financial statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

AMBEE PHARMACEUTICALS LIMITED
Schedule of Property, Plant & Equipment
For the year ended 31st December, 2022

Note: 03.00

Annexure - A

Particulars	Cost				Depreciation					Written Down Value as on 31.12.2022
	As on 01.07.2021	Addition During the Period	Adjustment the during year	As on 31.12.2022	Rate %	As on 01.07.2022	Adjustment during the year	Charged During the Period	As on 31.12.2022	
Existing Units -1										
Land	49,033,738	-	-	49,033,738	-	-	-	-	-	49,033,738
Leasehold Land	1,215,803	-	-	1,215,803	-	-	-	-	-	1,215,803
Factory Building	26,326,964	-	-	26,326,964	2.5	14,803,301	-	144,046	14,947,347	11,379,618
Plant and Machinery	62,248,702	-	-	62,248,702	7	49,460,240	-	447,596	49,907,836	12,340,866
Deep Tube Well	1,368,000	-	-	1,368,000	15	1,204,683	-	12,249	1,216,932	151,068
Diesel Generating Set	446,500	-	-	446,500	15	386,263	-	4,518	390,781	55,719
Loose Tools	98,001	-	-	98,001	15	95,654	-	176	95,830	2,171
Laboratory Equipment	3,608,756	-	-	3,608,756	10	2,541,542	-	53,361	2,594,903	1,013,853
Electrical Installation	556,455	-	-	556,455	10	315,775	-	12,034	327,809	228,646
Laboratory Glassware	41,626	-	-	41,626	15	41,540	-	6	41,546	79
Production Equipment	1,220,541	-	-	1,220,541	10	917,294	-	15,162	932,456	288,085
Transport and Vehicles	12,530,135	-	-	12,530,135	20	10,808,856	-	172,128	10,980,984	1,549,151
Motor Cycle	38,662,774	-	-	38,662,774	20	29,545,253	-	911,752	30,457,005	8,205,769
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,846,717	-	33,198	2,879,915	630,765
Office Equipment	12,784,236	-	-	12,784,236	15	10,701,582	-	156,199	10,857,781	1,926,455
Office By-cycles	15,962	-	-	15,962	20	15,813	-	15	15,828	134
Books	98,060	-	-	98,060	15	90,372	-	577	90,949	7,111
Sub Total	213,766,933	-	-	213,766,933		123,774,885	-	1,963,017	125,737,904	88,029,030
Injectable (Ampoule) Unit -2										
Factory Building	3,627,409	-	-	3,627,409	2.5	1,422,465	-	27,562	1,450,027	2,177,382
Plant and Machinery	9,221,953	-	-	9,221,953	7	7,210,478	-	70,402	7,280,880	1,941,073
Production Equipment	80,500	-	-	80,500	10	68,829	-	584	69,413	11,087
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,209,929	-	2,507	2,212,436	22,564
Furniture and Fixture	930,903	-	-	930,903	10	817,795	-	5,655	823,450	107,453
Sub Total	16,095,764	-	-	16,095,764		11,729,496	-	106,709	11,836,205	4,259,559
31-Dec-22	229,862,697	-	-	229,862,697		135,504,382	-	2,069,730	137,574,108	92,288,589
30-Jun-22	228,332,208	-	-	228,332,207		125,111,524	-	5,610,358	130,721,879	97,610,328

Note : Depreciation Charged to :

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

	31-12-2022	30-06-2022
	795,857	1,661,012
	1,273,870	3,124,194
Tk.	2,069,726	4,785,204

	As at Dec. 31,2022	As at June 30, 2022
4.00 Inventories		
Raw & Packing materials (including Work in Process, Promotional Materials & Materials in Transit)	57,763	59,615
Finished goods	117,754	119,273
	175,517	178,888
5.00 Advance Income Tax:		
Opening Balance	49,297	48,644
Add: Addition during the year	253	1,702
	49,550	50,346
Less: Adjustment during the year	1,046	1,050
	48,504	49,297
6.00 Advances, Deposits and Pre-payments		
a) Advances	41,591	42,108
b) Deposit and Prepayments	1,336	9,378
	42,927	51,486
a) Advances		
Advances to staff	1,847	2,051
Advance Rent	118	118
Against purchases and expenses	18,754	19,067
Bengal Steel Works Ltd.	20,774	20,774
Ambee Films Ltd.	98	98
Sub total	41,591	42,108
b) Deposit and Prepayments		
L/C Margin	-	8,041
Guarantee Margin	20	21
Other Deposits	1,291	1,291
Pre-payments	25	25
Sub total	1,336	9,378
7.00 Cash & Cash Equivalents		
In hand	18,327	16,112
At banks:	1,790	811
In current account	1,708	729
In in-operative account	82	82
	20,117	16,923
8.00 Lease Finance		
A. Non-Current Portion		
	3	315
	3	315
B. Current Position		
	240	1,267
	240	1,267
GSP Lease Finance		
Loan from GSP Finance	-	1,582
Less: Current Portion of long term loan being payable within one year	-	315
	-	1,267
Gross Finance Lease- minimum lease liability		
Within one year	-	315
After one year	-	-
Total	-	315
This consist of as follows:		
Within one year	-	315
Within two to five years	-	-
Total Present Value of Finance Lease liability	-	315
08.01 Lease (Right of Use Asset (ROU), Net		
Balance as at 1st July, 2022	687	1,955
Add: Addition During the Year	-	-
Less: Depreciation Charged During the Year	533	1,268
Written Down Value as at 31st December, 2022	154	687
Lease		
Opening Balance as at 1st July, 2022	766	2,023
Add: Interest Accrued	98	209
Less: Payments	621	1,466
Closing Balance as at 31st December, 2022	243	766
Lease Liabilities Recognized in Statement of Financial Position		
Lease Liability - Net off Current Maturity	3	10
Lease Liability - Current Maturity	240	757
	243	767

Tk' 000

	As at Dec. 31 ,2021	As at June 30, 2022
09.00 Liabilities for Expenses		
Details of above balance are given below:		
Accrued Expenses	6,457	6,798
Audit Fees	403	403
	6,860	7,201

10.00 Liabilities for other Finance

Details of above balance are given below:

Employees Income Tax	701	701
Vat Payable	13,441	13,441
Income Tax deduction from Supplier	431	431
Provident Fund Payable	1,916	1,916
Loan from Mr. Aziz Mohammad Bhai	120,094	120,094
Loan from Kazi Tanzzina Ferdous	10,000	10,000
Loan from Ambee Ltd.	149,684	149,684
Interest Payable	20,002	20,002
	316,270	316,270

11.00 Provision for Income Tax

Opening Balance	36,345	38,443
Provision for the Period	480	2,047
Adjustment for the year	(1,046)	(4,146)
	35,780	36,345

12.00 Workers Profit Participation Fund (WPPF)

Opening Balance	10,460	9,949
Provision for the Period	97	512
Interest during the Period	732	1,144
Less: Adjustment/ payment during the Period	-	(1,145)
	11,289	10,460

Tk' 000

	2nd Quarter ended Dec. 30,2021	2nd Quarter ended Dec. 30,2021
13.00 Cost of Goods Sold		
Materials	42,246	43,557
Factory Overhead	8,754	9,228
Depreciation	796	820
	51,796	53,605
14.00 ADMINISTRATIVE EXPENSES		
Salary and allowances	5,287	4,525
Travelling & Conveyance	450	492
Electricity, Gas and Water	798	788
Repairs and maintenance	388	405
Legal and professional & AGM expenses	203	421
Depreciation	1,274	1,564
Other Expenses	525	543
	8,925	8,738
15.00 SELLING, DISTRIBUTION AND MARKETING EXPENSES		
Salary and allowances	31,069	31,764
Rent, rates and taxes	1,387	1,424
Conveyance	2,098	2,198
Repairs and maintenance	697	714
Electricity, Gas and Water	874	925
Delivery expenses	3,295	3,320
Free Sample	896	988
Other Expenses	452	-
	40,768	41,333

2nd Quarter ended Dec. 30,2021	2nd Quarter ended Dec. 30,2020
-----------------------------------	-----------------------------------

16.00 EARNING PER SHARE (EPS)

This is made up as follows:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	1,460	814
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	0.60	0.34

Earning Per Share (EPS) Increase due to cost of goods sold increase against net sales by 1.19 % .

17.00 NET OPERATING CASH FLOW PER SHARE (NOCFPS).

Cash flows from net operating activities as per Statement of Cash flows	18,454	10,114
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	7.69	4.21

Net Operating Cash Flow Per Share (NOCFPS) increase due to decrease of payments for cost and expenses for the 2nd quarter ended 31st December by 7.65%.

18.00 Key Management Personnel Compensation.

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

Short Term Employee Benefits	-	-
Post- Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Others	-	-
	-	-

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

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

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

Name of the Party	Relationship	Nature of Transaction	Opening Balance	Addition during the Period	Adjustment during the Period	Closing Balance
Aziz Mohammad Bhai	Chairman	Inter company Loan/ Receivable	120,094	-	-	120,094
Kazi Tanzzina Ferdous	Managing Director	Inter company Loan/ Receivable	10,000	-	-	10,000
Ambee Limited	Group Concern	Inter company Loan/ Receivable	149,684	-	-	149,684
Bengal Steel Works Limited	Group Concern	Inter company Loan/ Receivable	20,774	-	-	20,774
Ambee Films Limited	Group Concern	Inter company Loan/ Receivable	98	-	-	98
Total			300,650	-	-	300,650

20.00 Computation of Deferred Tax

Particulars	As at Dec 31, 2022	As at June 30, 2022
Carrying value of depreciable fixed assets	42,039	44,106
Tax base Value	13,944	(15,358)
Net taxable temporary difference- Liabilities	-	(80)
Temporary difference for IFRS 16: Lease	-	-
	28,095	28,668
Tax Rate	25%	25%
Deferred Tax Liability - Closing	7,024	7,167
Deferred Tax Liability- Opening	7,167	7,039
Deferred Tax Assets for the Period	143	(128)

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

PARTICULARS	AMOUNT(Tk.)
CASH FLOW FROM OPERATING ACTIVITIES:	
Net profit / (loss) before income tax during the period	1,941
Depreciation	2,070
Provision for tax	507
	4,518
CHANGE IN WORKING CAPITAL:	
	13,935
(Increase) / Decrease Right of Use Assets	532
(Increase) / Decrease Advance, deosit & prepayments	8,660
(Increase) / Decrease Advance Income Tax	793
(Increase) / Decrease Trade Receivable	2,404
(Increase) / Decrease Inventories	3,371
(Increase)/ Decrease Creditors and other payables	(86)
(Increase) / Decrease in Accrued Expenses	(1,003)
(Increase) / Decrease in Provision for Income Tax	(564)
(Increase) / Decrease in Unclaimed Dividend	(1,000)
(Increase) / Decrease in Wrokers Profit Participation Fund	829
	18,453
Net cash flows from operating activities	18,453
Net oerating cash flows per share	7.69

Sd/-
(Kazi Tanzzina Ferdous)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

Sd/-
(Sakina Miraly)
Director

Sd/-
(Jahangir Alam)
Chief Financial Officer

Sd/-
(Md. Hasanul Kabir)
Company Secretary

Dhaka
January 25, 2023