

**Ambee Pharmaceuticals PLC**  
**1st Quarter Accounts(Un-Audited)**  
**July to September-2023**

**Ambee Pharmaceuticals PLC**  
**Statement of Financial Position (Un-audited)**  
**As at 30 September 2023**

*Taka '000*

	Notes	30th Sept. 2023	30 June.2023
<b>ASSETS</b>			
<b>Non-Current Assets:</b>			
Property, Plant & Equipment -Carrying Value	3	86,159	87,613
Right-of-Use Asset		86,031	87,476
		128	137
<b>Current Assets:</b>			
Inventories	4	429,406	426,438
Trade Receivable		195,548	197,248
Advance Income Tax	5	139,149	135,944
Advances, Deposits and Pre-payments	6	20,421	19,578
Cash and Cash Equivalents	7	45,254	45,100
		29,034	28,568
<b>Total Assets</b>		<b>515,565</b>	<b>514,051</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Capital and Reserves:</b>			
Share Capital		24,791	23,341
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		(4,343)	(5,793)
<b>Non-Current Liabilities:</b>			
Deferred Tax Liabilities	Annexure-A	5,687	6,124
Lease Finance (Non-Current Portion)	8 (A)	5,687	6,124
		-	-
<b>Current Liabilities and Provisions:</b>			
Short Term Credit Facility		485,088	484,586
Lease Finance (Current Portion)	8 (B)	13,160	11,480
Liabilities for Goods and Others		86	126
Liabilities for expenses	9	4,229	4,982
Liabilities for Other Finance	10	4,942	6,026
Provision for Income Tax	11	417,362	417,362
Workers Profit Participation Fund	12	31,834	31,540
Unclaim Dividend		12,119	11,714
		1,356	1,356
<b>Total Equity And Liabilities</b>		<b>515,565</b>	<b>514,051</b>
<b>Net Asset Value per share (NAV)</b>		<b>10.33</b>	<b>9.73</b>
		-	-

**Sd/-**  
(Naureen Aziz Mohammad Bhai)  
Vice Chairperson

**Sd/-**  
(Kazi Tanzina Ferdous)  
Managing Director

**Sd/-**  
(Nurjahan Hudda)  
Director

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

**Sd/-**  
(Mohammad Amir Hossain)  
Company Secretary

Dhaka  
November 15., 2023

**Ambee Pharmaceuticals PLC**  
**Statement of Comprehensive Income**  
**For the 1st Quarter ended 30<sup>th</sup> September 2023**  
**(Unaudited)**

		<i>Taka '000</i>	
	<i>Notes</i>	<i>July-Sept. 23</i>	<i>July-Sept. 22</i>
<b>Revenue (Turnover) from Net Sales</b>		<b>58,573</b>	<b>48,934</b>
Cost of Goods Sold	13	(27,148)	(22,766)
<b>Gross Profit</b>		<b>31,425</b>	<b>26,168</b>
<b>Operating Expenses :</b>		<b>(29,374)</b>	<b>(23,738)</b>
Administrative Expenses	14	(3,384)	(2,610)
Marketing and Selling Expenses	15	(25,990)	(21,128)
<b>Profit for Operation</b>		<b>2,051</b>	<b>2,430</b>
Financial Expenses		(675)	(1,311)
<b>Profit Before Contribution to WPPF</b>		<b>1,376</b>	<b>1,119</b>
Contribution to WPPF		(69)	(56)
<b>Net Profit before income-tax</b>		<b>1,307</b>	<b>1,063</b>
<b>Provision for income -tax</b>		<b>143</b>	<b>(474)</b>
Current Tax		(294)	(239)
Deferred Tax Income/ (Expenses)	Annexure-A	437	(235)
<b>Net Profit after income-tax</b>		<b>1,450</b>	<b>589</b>
<b>Number of Shares</b>		<b>2,400</b>	<b>2,400</b>
<b>Earnings Per Share (EPS)</b>	16	<b>0.60</b>	<b>0.25</b>

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**Ambee Pharmaceuticals PLC**  
**Statement of Changes in Equity**  
**For the 1st quarter ended September 30, 2023**  
**(Unaudited)**

**As at September 30,2023**

*Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2023	24,000	5,134	(5,793)	23,341
Net Profit after income-tax July to Septmber 2023	-	-	1,450	1,450
<b>At 30th September 2023</b>	<b>24,000</b>	<b>5,134</b>	<b>(4,343)</b>	<b>24,791</b>
<b>At 30th June 2023</b>	<b>24,000</b>	<b>5,134</b>	<b>(5,793)</b>	<b>23,341</b>

**As at September 30,2022**

*Taka '000*

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

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**Ambee Pharmaceuticals PLC**  
**Statement of Cash Flows**  
**For the period from 01 July 2023 to 30th September 2023**  
**(Unaudited)**

*Taka '000*

	<i>July-Sept 2023</i>	<i>July-Sept 2022</i>
<b>Cash Flows from Operating Activities :</b>		
Collection from turnover	55,368	47,789
Payments for cost and expenses	(53,725)	(34,002)
Finance Expenses	(675)	(1,311)
Income-tax paid/deducted at source	(2,142)	(2,054)
<b>Cash Generated from Operating Activities :</b>	<b>(1,174)</b>	<b>10,422</b>
<b>Cash Flows from Investing Activities :</b>		
Acquisition of Fixed Assets	-	-
<b>Cash Generated From Investment Activities</b>	-	-
<b>Cash Flows from Financing Activities :</b>		
Short Term Credit Facilities	1,680	(1,664)
Other Finance	-	-
Dividend Paid	-	-
Lease Finance	(40)	(314)
<b>Cash Generated From Financial Activities</b>	<b>1,640</b>	<b>(1,978)</b>
Increase/(Decrease) in cash and cash equivalents	466	8,444
Opening cash and cash equivalents	28,568	13,250
Closing Cash and Bank balances	<b>29,034</b>	<b>21,694</b>
<b>Net Operating cash flow per share</b>	<b>(0.49)</b>	<b>4.34</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash and Cash Equivalents	29,034	21,694
Total Cash and Cash Equivalents	<b>29,034</b>	<b>21,694</b>

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November 15., 2023

**Ambee Pharmaceuticals PLC**  
**Selected Notes to the Financial Statement (Un-audited)**  
**For the 1st Quarter ended September 30,2023**

**1.00 About the Company**

The Ambee Pharmaceuticals PLC (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 2023, 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 PLC**  
**Schedule of Property, Plant & Equipment**  
**For the year ended September 30, 2023**

Note: 03

Schedule-A

Particulars	Cost				Rate %	Depreciation				Written Down Value as on 30.09.2023
	Balance as on 01.07.2022	Addition During the Year	Adjustment the during year	Balance as on 30.09.2023		Balance as on 01.07.2022	Adjustment during the year	Charged During the Year	Balance as on 30.09.2023	
<b>Existing Units -1</b>										
Land	49,033,738	-	-	49,033,738	-	-	-	-	-	49,033,738
Leasehold Land	1,215,803	-	-	1,215,803	-	-	-	-	-	1,215,803
Factory Building	26,326,964	-	-	26,326,964	10	15,955,667	-	259,282	16,214,950	10,112,015
Plant and Machinery	62,248,702	-	-	62,248,702	20	52,017,932	-	511,538	52,529,471	9,719,231
Deep Tube Well	1,368,000	-	-	1,368,000	10	1,221,015	-	3,675	1,224,690	143,310
Diesel Generating Set	446,500	-	-	446,500	15	395,299	-	1,920	397,219	49,281
Loose Tools	98,001	-	-	98,001	10	95,889	-	53	95,942	2,059
Laboratory Equipment	3,608,756	-	-	3,608,756	10	2,648,263	-	24,012	2,672,276	936,480
Electrical Installation	556,455	-	-	556,455	10	339,843	-	5,415	345,258	211,196
Laboratory Glassware	41,626	-	-	41,626	10	41,549	-	2	41,551	75
Production Equipment	1,220,541	-	-	1,220,541	10	947,619	-	6,823	954,442	266,099
Transport and Vehicles	12,530,135	-	-	12,530,135	20	11,153,112	-	68,851	11,221,963	1,308,172
Motor Cycle	38,662,774	-	-	38,662,774	20	31,368,758	-	364,701	31,733,458	6,929,316
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,913,114	-	14,939	2,928,053	582,628
Office Equipment	12,890,986	-	-	12,890,986	10	10,916,660	-	49,358	10,966,018	1,924,968
Office By-cycles	15,962	-	-	15,962	20	15,843	-	6	15,849	113
Books	98,060	-	-	98,060	10	93,571	-	112	93,683	4,377
<b>Sub Total</b>	<b>213,873,683</b>	<b>-</b>	<b>-</b>	<b>213,873,683</b>		<b>130,124,133</b>	<b>-</b>	<b>1,310,689</b>	<b>131,434,823</b>	<b>82,438,861</b>
<b>Injectable (Ampoule) Unit -2</b>										
Factory Building	3,627,409	-	-	3,627,409	10	1,642,959	-	49,611	1,692,571	1,934,838
Plant and Machinery	9,221,953	-	-	9,221,953	20	7,612,773	-	80,459	7,693,232	1,528,720
Production Equipment	80,500	-	-	80,500	10	69,996	-	263	70,258	10,241
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,214,943	-	1,003	2,215,946	19,054
Furniture and Fixture	930,903	-	-	930,903	10	829,106	-	2,545	831,651	99,252
<b>Sub Total</b>	<b>16,095,764</b>	<b>-</b>	<b>-</b>	<b>16,095,764</b>		<b>12,369,777</b>	<b>-</b>	<b>133,881</b>	<b>12,503,658</b>	<b>3,592,106</b>
<b>June 30, 2023</b>	<b>229,969,447</b>	<b>-</b>	<b>-</b>	<b>229,969,447</b>		<b>142,493,911</b>	<b>-</b>	<b>1,444,570</b>	<b>143,938,480</b>	<b>86,030,967</b>
<b>June 30, 2022</b>	<b>229,862,697</b>	<b>106,750</b>	<b>-</b>	<b>229,969,447</b>		<b>135,507,083</b>	<b>-</b>	<b>6,986,828</b>	<b>142,493,911</b>	<b>87,475,536</b>

<b>Note : Depreciation Charged to :</b>	<b>30-09-2023</b>
(a) Cost of Goods Sold (Note - 13.00)	946,602
(b) Administrative Expenses (Note - 14.00)	497,969
	<b>Tk. 1,444,569</b>

	As at Sept. 30,2023	As at June 30, 2023
<b>4.00 Inventories</b>		
Raw & Packing materials (including Work in Process, Promotional Materials & Materials in Transit)	51,254	52,823
Finished goods	144,294	144,425
	<b>195,548</b>	<b>197,248</b>
<b>5.00 Advance Income Tax:</b>		
Opening Balance	19,578	49,297
Add: Addition during the year	843	2,636
	20,421	51,933
Less: Adjustment during the year	-	32,355
	<b>20,421</b>	<b>19,578</b>
<b>6.00 Advances, Deposits and Pre-payments</b>		
a) Advances	44,423	43,894
b) Deposit and Prepayments	831	1,206
	<b>45,254</b>	<b>45,100</b>
<b>a) Advances</b>		
Advances to staff	2,358	2,355
Advance Rent	118	118
Against purchases and expenses	21,075	20,549
Bengal Steel Works Ltd.	20,774	20,774
Ambee Films Ltd.	98	98
<b>Sub total</b>	<b>44,423</b>	<b>43,894</b>
<b>b) Deposit and Prepayments</b>		
L/C Margin	785	1,160
Guarantee Margin	21	21
Other Deposits	-	-
Pre-payments	25	25
<b>Sub total</b>	<b>831</b>	<b>1,206</b>
<b>7.00 Cash &amp; Cash Equivalents</b>		
In hand	27,995	27,480
At banks:	1,039	1,088
In current account	982	1,031
In in-operative account	57	57
	<b>29,034</b>	<b>28,568</b>
<b>8.00 Lease Finance</b>		
<b>A. Non-Current Portion</b>	-	-
	-	-
<b>B. Current Position</b>	86	126
	<b>86</b>	<b>126</b>
<b>GSP Lease Finance</b>		
Loan from GSP Finance	-	315
Less: Current Portion of long term loan being payable within one year	-	(315)
	-	-
Gross Finance Lease- minimum lease liability		
Within one year	-	-
After one year	-	-
Total	-	-
This consist of as follows:		
Within one year	-	-
Within two to five years	-	-
Total Present Value of Finance Lease liability	-	-
<b>08.01 Lease (Right of Use Asset (ROU), Net</b>		
Balance as at 1st July, 2023	137	686
Add: Addition During the Year	-	-
Less: Depreciation Charged During the Year	9	549
<b>Written Down Value as at 30th September, 2023</b>	<b>128</b>	<b>137</b>
<b>Lease</b>		
Opening Balance as at 1st July, 2023	126	766
Add: Interest Accrued	28	117
Less: Payments	68	757
<b>Closing Balance as at 30 September, 2023</b>	<b>86</b>	<b>126</b>
<b>Lease Liabilities Recognized in Statement of Financial Position</b>		
Lease Liability - Net off Current Maturity	-	-
Lease Liability - Current Maturity	86	126
	<b>86</b>	<b>126</b>



Tk' 000

	As at Sept. 30,2023	As at June 30, 2023
<b>09.00 Liabilities for Expenses</b>		
Details of above balance are given below:		
Accrued Expenses	4,539	5,622
Audit Fees	403	403
	<b>4,942</b>	<b>6,025</b>

**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	432	432
Provident Fund Payable	1,916	1,916
Loan from Mr. Aziz Mohammad Bhai	190,094	190,094
Loan from Kazi Tanzzina Ferdous	11,044	11,044
Loan from Ambee Limited	179,733	179,733
Interest Payable	20,001	20,001
	<b>417,362</b>	<b>417,362</b>

**11.00 Provision for Income Tax**

Opening Balance	31,540	36,344
Provision for the Period	294	2,636
Adjustment for the year	-	(7,440)
	<b>31,834</b>	<b>31,540</b>

**12.00 Workers Profit Participation Fund (WPPF)**

Opening Balance	11,713	10,460
Provision for the Period	69	562
Interest during the Period	337	1,203
Less: Adjustment/ payment during the Period	-	(512)
	<b>12,119</b>	<b>11,713</b>

Tk' 000

	1st Quarter ended Sept. 30,2023	1st Quarter ended Sept 30,2022
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**13.00 Cost of Goods Sold**

Materials	22,785	18,754
Factory Overhead	3,865	3,587
Depreciation	498	425
	<b>27,148</b>	<b>22,766</b>

**14.00 Administrative Expenses**

Salary and allowances	1,799	1,354
Travelling & Conveyance	192	124
Electricity, Gas and Water	198	170
Repairs and maintenance	92	70
Legal and professional & AGM expenses	88	65
Depreciation	947	787
Other Expenses	68	40
	<b>3,384</b>	<b>2,610</b>

**15.00 Selling, Distribution & Marketing Expenses**

Salary and allowances	18,545	15,011
Rent, rates and taxes	658	525
Conveyance	2,014	1,774
Repairs and maintenance	198	161
Electricity, Gas and Water	687	510
Delivery expenses	2,547	2,057
Free Sample	876	710
Other Expenses	465	380
	<b>25,990</b>	<b>21,128</b>

**16.00 Earning Per Share (EPS)**

This is made up as follows:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	1,450	589
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<b>0.60</b>	<b>0.25</b>

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

**17.00 Net Operating Cash Flow Per Share**

Cash flows from net operating activities as per Statement of Cash flows	(1,174)	10,422
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<b>(0.49)</b>	<b>4.34</b>

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

**18.00 Key Management Personnel Compensation.**

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

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

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

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

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 30 September 2023 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	190,094	-	-	190,094
Kazi Tanzzina Ferdous	Managing Director	Inter company Loan/ Receivable	11,044	-	-	11,044
Ambee Limited	Group Concern	Inter company Loan/ Receivable	179,733	-	-	179,733
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
<b>Total</b>			<b>401,743</b>	<b>-</b>	<b>-</b>	<b>401,743</b>

**20.00 Computation of Deferred Tax**

Particulars	As at 30 Sep,2023	As at 30 June,2022
Carrying value of depreciable fixed assets	35,781	37,226
Tax base Value	(10,519)	(12,743)
Net taxable temporary difference- Liabilities	25,262	24,483
Temporary difference for IFRS 16: Lease	13	11
	25,275	24,494
Tax Rate	22.50%	25%
Deferred Tax Liability - Closing	5,687	6,124
Deferred Tax Liability- Opening	6,124	7,167
Deferred Tax Expenses for the Period	<b>(437)</b>	<b>(1,044)</b>

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

PARTICULARS	AMOUNT(Tk.)
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>	
Net profit / (loss) after income tax during the period	1,450
Depreciation on Right of Use Asset	1,445
Depreciation on Property Plant & Equipment	9
Deffered Tax	(437)
	<b>2,466</b>
<b>CHANGE IN WORKING CAPITAL:</b>	
(Increase) / Decrease Inventories	1,700
(Increase) / Decrease in Accounts Receivable & Others	(3,205)
(Increase) / Decrease in Advance, Deposit & Prepayments	(154)
(Increase) / Decrease Advance Income Tax	(843)
(Increase)/ Decrease Creditors for Goods	(753)
(Increase) / Decrease in Liabilities For Expenses	(1,084)
(Increase) / Decrease in Provision for Income Tax	294
(Increase) / Decrease in Wrokers Profit Participation Fund	405
Net cash flows from operating activities	(1,174)
Net oerating cash flows per share	<b>(0.49)</b>

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