

Ambee Pharmaceuticals PLC
1st Quarter Accounts(Un-Audited)
July to September-2024

Ambee Pharmaceuticals PLC
Statement of Financial Position (Un-audited)
As at 30 September 2024

Taka '000

	Notes	30th Sept. 2024	30 June.2024
ASSETS			
Non-Current Assets:			
Property, Plant & Equipment -Carrying Value	3	83,828	85,102
Right-of-Use Asset		82,583	83,834
		1,245	1,268
Current Assets:			
Inventories	4	524,986	504,843
Trade Receivable		229,604	221,914
Advance Income Tax	5	190,248	180,645
Advances, Deposits and Pre-payments	6	22,348	21,297
Cash and Cash Equivalents	7	49,490	48,245
		33,296	32,742
Total Assets		608,814	589,945
EQUITY AND LIABILITIES			
Capital and Reserves:			
Share Capital		31,113	29,425
Tax-Holiday Reserve		24,000	24,000
Retained Earnings- As per statement of changes in equity		5,134	5,134
		1,979	291
Non-Current Liabilities:			
Deferred Tax Liabilities	Annexure-A	4,484	4,758
Lease Finance (Non-Current Portion)	8 (A)	4,256	4,513
		228	245
Current Liabilities and Provisions:			
Short Term Credit Facility		573,216	555,763
Lease Finance (Current Portion)	8 (B)	-	-
Laibilities for Goods and Others		571	596
Laibilities for expenses	9	6,230	5,587
Laibilities for Other Finance	10	7,028	7,112
Provision for Income Tax	11	515,211	499,182
Workers Profit Participation Fund	12	25,580	25,164
Advance Received Against Export Sales		13,595	13,121
Unclaim Dividend		4,625	4,625
		376	376
Total Equity And Liabilities		608,814	589,945
Net Asset Value per share (NAV)		12.96	12.26

Sd/-
(Kazi Tanzzina Ferdous)
Managing Director & CEO

Sd/-
(Sakina Miraly)
Director

Sd/-
(Nurjahan Hudda)
Director

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

Sd/-
(Mohammad Amir Hossain)
Company Secretary

Dhaka
November 14., 2024

Ambee Pharmaceuticals PLC
Statement of Comprehensive Income
For the 1st Quarter ended 30th September 2024
(Unaudited)

		<i>Taka '000</i>	
	<u>Notes</u>	<u>July-Sept. 24</u>	<u>July-Sept. 23</u>
Revenue (Turnover) from Net Sales		71,467	58,573
Cost of Goods Sold	13	(33,124)	(27,148)
Gross Profit		38,343	31,425
Operating Expenses :		(36,312)	(29,374)
Administrative Expenses	14	(4,315)	(3,384)
Marketing and Selling Expenses	15	(31,997)	(25,990)
Profit for Operation		2,031	2,051
Financial Expenses		(87)	(675)
Profit Before Contribution to WPPF		1,944	1,376
Contribution to WPPF		(97)	(69)
Net Profit before income-tax		1,847	1,307
Provision for income -tax		(159)	143
Current Tax		(416)	(294)
Deferred Tax Income/ (Expenses)	Annexure-A	257	437
Net Profit after income-tax		1,688	1,450
Number of Shares		2,400	2,400
Earnings Per Share (EPS)	16	0.70	0.60

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Dhaka
November 14., 2024

Ambee Pharmaceuticals PLC
Statement of Changes in Equity
For the 1st quarter ended September 30, 2024
(Unaudited)

As at September 30, 2024

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2024	24,000	5,134	291	29,425
Net Profit after income-tax July to Septmber 2024	-	-	1,688	1,688
At 30th September 2024	24,000	5,134	1,979	31,113
At 30th June 2024	24,000	5,134	291	29,425

As at September 30, 2023

Taka '000

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2022	24,000	5,134	(5,793)	23,341
Net Profit after income-tax July to Septmber 2023	-	-	1,450	1,450
At 30th September 2023	24,000	5,134	(4,343)	24,791
At 30th June 2024	24,000	5,134	(5,793)	23,341

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Dhaka
November 14., 2024

Ambee Pharmaceuticals PLC
Statement of Cash Flows
For the period from 01 July 2024 to 30th September 2024
(Unaudited)

Taka '000

	<i>July-Sept 2024</i>	<i>July-Sept 2023</i>
Cash Flows from Operating Activities :		
Collection from turnover	61,864	55,368
Payments for cost and expenses	(74,962)	(53,725)
Finance Expenses	(87)	(675)
Income-tax paid/deducted at source	(2,248)	(2,142)
Cash Generated from Operating Activities :	(15,433)	(1,174)
Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	-	-
Cash Generated From Investment Activities	-	-
Cash Flows from Financing Activities :		
Short Term Credit Facilities	-	1,680
Other Finance	16,029	-
Dividend Paid	-	-
Lease Finance	(42)	(40)
Cash Generated From Financial Activities	15,987	1,640
Increase/(Decrease) in cash and cash equivalents	554	466
Opening cash and cash equivalents	32,742	28,568
Closing Cash and Bank balances	33,296	29,034
Net Operating cash flow per share	(6.43)	(0.49)
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	33,296	29,034
Total Cash and Cash Equivalents	33,296	29,034

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Dhaka
November 14., 2024

Ambee Pharmaceuticals PLC
Selected Notes to the Financial Statement (Un-audited)
For the 1st Quarter ended September 30,2024

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 2024, 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, 2024

NOTE-03.00

Schedule-A

Particulars	Cost			Balance as on 30.09.2024	Rate %	Depreciation			Written Down Value as on 30.09.2024
	Balance as on 01.07.2024	Addition during the	Adjustment the during			Balance as on 01.07.2024	Adjustme	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	26,326,964	-	-	26,326,964	10	16,992,797	-	233,354.19	9,100,813
Plant and Machinery	62,248,702	-	-	62,248,702	20	54,064,086	-	409,230.80	7,775,385
Deep Tube Well	1,368,000	-	-	1,368,000	10	1,235,714	-	3,307.16	128,979
Diesel Generating Set	446,500	-	-	446,500	15	402,979	-	1,632.02	41,888
Loose Tools	98,001	-	-	98,001	10	96,100	-	47.52	1,853
Laboratory Equipment	3,977,036	-	-	3,977,036	10	2,757,088	-	30,498.69	1,189,449
Electrical Installation	556,455	-	-	556,455	10	361,504	-	4,873.76	190,077
Laboratory Glassware	41,626	-	-	41,626	10	41,557	-	1.72	67
Production Equipment	1,220,541	-	-	1,220,541	10	974,911	-	6,140.75	239,489
Transport and Vehicles	12,530,135	-	-	12,530,135	20	11,428,517	-	55,080.92	1,046,537
Motor Cycle	38,662,774	-	-	38,662,774	20	32,827,561	-	291,760.66	5,543,453
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,972,871	-	13,445.25	524,365
Office Equipment	14,723,986	-	-	14,723,986	10	11,166,133	-	88,946.34	3,468,907
Office By-cycles	15,962	-	-	15,962	20	15,867	-	4.76	90
Books	98,060	-	-	98,060	10	94,020	-	101.00	3,939
Sub Total	216,074,963	-	-	216,074,963		135,431,704	-	1,138,426	79,504,833
Injectable (Ampoule) Unit -2									
Factory Building	3,627,409	-	-	3,627,409	10	1,841,404	-	44,650.12	1,741,355
Plant and Machinery	9,221,953	-	-	9,221,953	20	7,934,609	-	64,367.18	1,222,976
Production Equipment	80,500	-	-	80,500	10	71,046	-	236.33	9,217
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,218,954	-	802.28	15,243
Furniture and Fixture	930,903	-	-	930,903	10	839,286	-	2,290.43	89,327
Sub Total	16,095,764	-	-	16,095,764		12,905,300	-	112,346	3,078,118
Balance on 30 September 2024	232,170,727	-	-	232,170,727		148,337,004	-	1,250,772	82,582,951
Balance on 30 June 2024	229,969,447	2,201,280	-	232,170,727		142,493,912	-	5,843,092	83,833,723

Note : Depreciation Charged to :

- (a) Cost of Goods Sold (Note-23.00)
(b) Administrative Expenses (Note-24.00)

30-09-2024
801,432
449,339
1,250,772

Tk' 000

	As at Sept. 30,2024	As at June 30, 2024
4.00 Inventories		
Raw & Packing materials (including Work in Process,Promotional Materials & Materials in Transit)	75,268	65,312
Finished goods	154,336	156,602
	229,604	221,914
5.00 Advance Income Tax:		
Opening Balance	21,297	19,578
Add: Addition during the year	1,051	4,354
	22,348	23,932
Less: Adjustment during the year	-	2,636
	22,348	21,297
6.00 Advances, Deposits and Pre-payments		
a) Advances	48,119	45,950
b) Deposit and Prepayments	1,371	2,296
	49,490	48,245
a) Advances		
Advances to staff	4,109	3,659
Advance Rent	180	180
Against purchases and expenses	32,958	31,239
Bengal Steel Works Ltd.	10,774	10,774
Ambee Films Ltd.	98	98
Sub total	48,119	45,950
b) Deposit and Prepayments		
L/C Margin	1,325	2,250
Guarantee Margin	21	21
Pre-payments	25	25
Sub total	1,371	2,296
7.00 Cash & Cash Equivalents		
In hand	32,214	31,170
At banks:	1,082	1,572
In current account	1,025	1,515
In in-operative account	57	57
	33,296	32,742
8.00 Lease Finance		
A. Non-Current Portion	228	245
	228	245
B. Current Position	571	596
	571	596
<u>GSP Lease Finance</u>		
Loan from GSP Finance	-	-
Less: Current Portion of long term loan being payable within one year	-	-
	-	-
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	-	-
08.01 <u>Lease (Right of Use Asset (ROU), Net</u>		
<u>Lease</u>		
Opening Balance as at 1st July, 2024	841	126
Add: Addition during the year	-	1,155
Add: Interest Accrued	18	140
Less: Payments	60	580
Closing Balance as at 30 September, 2024	799	841
Lease Liabilities Recognized in Statement of Financial Position		
Lease Liability - Net off Current Maturity	228	245
Lease Liability - Current Maturity	571	596
	799	841

Tk' 000

As at Sept. 30,2024	As at June 30, 2024
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09.00 Liabilities for Expenses

Details of above balance are given below:

Accrued Expenses	6,625	6,709
Audit Fees	403	403
	<u>7,028</u>	<u>7,112</u>

10.00 Liabilities for other Finance

Details of above balance are given below:

Employees Income Tax	701	701
Provident Fund Payable	1,916	1,916
Loan from Mr. Aziz Mohammad Bhai	193,095	193,095
Loan from Kazi Tanzina Ferdous	1,000	1,000
Loan from Ambee Limited	298,498	282,469
Interest Payable	20,001	20,001
	<u>515,211</u>	<u>499,182</u>

11.00 Provision for Income Tax

Opening Balance	25,164	31,540
Add: Provision for the Period	415	3,759
Less: Adjustment for the year	-	10,135
	<u>25,580</u>	<u>25,164</u>

12.00 Workers Profit Participation Fund (WPPF)

Opening Balance	13,121	11,713
Provision for the Period	97	623
Interest during the Period	377	1,347
Less: Adjustment/ payment during the Period	-	562
	<u>13,595</u>	<u>13,121</u>

Tk' 000

1st Quarter ended Sept. 30,2024	1st Quarter ended Sept 30,2023
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13.00 Cost of Goods Sold

Materials	28,488	22,785
Factory Overhead	4,187	3,865
Depreciation	449	498
	<u>33,124</u>	<u>27,148</u>

14.00 Administrative Expenses

Salary and allowances	2,776	1,799
Travelling & Conveyance	223	192
Electricity, Gas and Water	215	198
Repairs and maintenance	105	92
Legal and professional & AGM expenses	96	88
Depreciation	802	947
Other Expenses	98	68
	<u>4,315</u>	<u>3,384</u>

15.00 Selling, Distribution & Marketing Expenses

Salary and allowances	23,908	18,545
Rent, rates and taxes	785	658
Conveyance	2,240	2,014
Repairs and maintenance	231	198
Electricity, Gas and Water	726	687
Delivery expenses	2,612	2,547
Free Sample	974	876
Other Expenses	521	465
	<u>31,997</u>	<u>25,990</u>

16.00 Earning Per Share (EPS)

This is made up as follows:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	1,688	589
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<u>0.70</u>	<u>0.25</u>

Earning Per Share (EPS) Increase due to sales increase against previous year sales 22.01%

17.00 Net Operating Cash Flow Per Share

Cash flows from net operating activities as per Statement of Cash flows	(15,433)	(1,174)
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	<u>(6.43)</u>	<u>(0.49)</u>

Net Operating Cash Flow Per Share (NOCFPS) decrease due to increase of payments for cost and expenses for the 1st quarter ended 30 september 2024 by 39.53 %.

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	28,482	-
Post- Employment Benefits		-
Other Long-Term Benefits		-
Termination Benefits		-
Others		-
	<u>28,482</u>	<u>-</u>

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

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

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 30 September 2024 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	193,094	-	-	193,094
Kazi Tanzzina Ferdous	Managing Director	Inter company Loan/ Receivable	1,000	-	-	1,000
Ambee Limited	Group Concern	Inter company Loan/ Receivable	282,469	16,029	-	298,498
Bengal Steel Works Limited	Group Concern	Inter company Loan/ Receivable	10,774	-	-	10,774
Ambee Films Limited	Group Concern	Inter company Loan/ Receivable	98	-	-	98
Total			487,435	16,029	-	503,464

20.00 Computation of Deferred Tax

Particulars	As at 30 Sep,2024	As at 30 June,2024
Carrying value of depreciable fixed assets	32,333	33,584
Tax base Value	(13,416)	(13,954)
Net taxable temporary difference- Liabilities	18,917	19,630
Temporary difference for IFRS 16: Lease	-	427
	18,917	20,057
Tax Rate	22.50%	22.50%
Deferred Tax Liability - Closing	4,256	4,513
Deferred Tax Liability- Opening	4,513	6,123
Deferred Tax Expenses for the Period	<u>(257)</u>	<u>(1,610)</u>

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

PARTICULARS	AMOUNT(Tk.)
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>	
Net profit / (loss) after income tax during the period	1,688
Depreciation on Right of Use Asset	-
Depreciation on Property Plant & Equipment	1,251
Deffered Tax	(257)
	2,683
<u>CHANGE IN WORKING CAPITAL:</u>	
	(18,116)
(Increase) / Decrease Inventories	(7,690)
(Increase) / Decrease in Accounts Receivable & Others	(9,579)
(Increase) / Decrease in Advance, Deposit & Prepayments	(1,245)
(Increase) / Decrease Advance Income Tax	(1,051)
(Increase)/ Decrease Creditors for Goods	643
(Increase) / Decrease in Liabilities For Expenses	(84)
(Increase) / Decrease in Provisison for Income Tax	416
(Increase) / Decrease in Wrokers Profit Participation Fund	474
Net cash flows from operating activities	(15,433)
Net oerating cash flows per share	(6.43)

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