



ANNUAL REPORT

2022-2023



AMBEE PHARMACEUTICALS PLC



LETTER OF TRANSMITTAL

To
Valued Shareholders of Ambee Pharmaceuticals PLC
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 2023

Dear sir(s)

We are pleased to enclose the notice of the 47th Annual General Meeting, a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial position as at 30 June 2023, 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 2023 along with notes thereon of Ambee Pharmaceuticals PLC for your information and record.

Thank you.

Yours sincerely,



(Mohammad Amir Hossain)

Company Secretary

Date: November 6, 2023



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AMBEE PHARMACEUTICALS PLC

184/1, Tejgaon Industrial Area, Dhaka-1208

Date: November 02, 2023

NOTICE OF THE 47TH ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting of the Shareholders of Ambee Pharmaceuticals PLC will be held on **Thursday the 14th December, 2023 at 4.00 PM** by using Digital Platform through the link: www.ambeepharma.com to transact the following business:

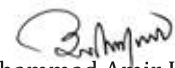
Special Business**AGENDA**

01. To increase the Paid-up Capital of the Company from Tk. 2.40 Crore (Taka Two Crore Forty Lac) to Tk. 30.00 Crore (Taka Thirty Crore)

Ordinary Business

02. To receive, consider and adopt the audited accounts of the Company for the year ended on June 30, 2023 together with the Auditors' and Directors' Report thereon.
03. To consider and approve the Dividend for the year ended 30th June, 2023
04. To elect Directors in terms of the relevant provision of the Articles of Association
05. To appoint Auditors for the year 2023-2024 and to fix their remuneration.
06. To appoint Corporate Governance Compliance Auditor for the year 2023-2024 and to fix their remuneration.

By order of the Board


(Mohammad Amir Hossain)
Company Secretary**Notes:**

- i. The Members whose name appeared in the Members' / Depository Register on Record Date i.e.; Thursday the 23rd November, 2023 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 General Meeting may appoint a proxy to attend 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.amir@ambeepharma.com not 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.amir@ambeepharma.com along with full name, Folio/BO ID to receive the digital platform meeting invitation.
- vi. The Annual Report 2022-2023 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 2022-2023 and proxy form will be available in the Company's website www.ambeepharma.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. For logging into the system, the members need to put their BO ID/Folio number and other credentials as proof of their identity through the <http://ambeepharma.com>
- x. 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 Bhai	: Chairman
Mrs. Naureen Aziz Mohammad Bhai	: Vice Chairperson
Mrs. Kazi Tanzzina Ferdous	: Managing Director
Mrs. Nurjehan Hudda	: Director
Mrs. Sakina Miraly	: Director
Mr. Lazlo 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
Mr. Nurjehan Hudda, Director	: Member

NOMINATION AND REMUNERATION COMMITTEE:

Mr. Osman Haidar, Independent Director	: Chairman
Dr. Shafiqul Ameen, Independent Director	: Member
Mr. Nurjehan Hudda, Director	: Member

MANAGEMENT COMMITTEE:

Mrs. Naureen Aziz Mohammad Bhai	: Chairman
Mrs. Kazi Tanzzina Ferdous	: Member
Mrs. Nurjehan Hudda	: Member
Mr. A.K.M. Khairul Aziz	: Member

CORPORATE OFFICIALS:

Mr. A.K.M. Khairul Aziz	: Chief Financial Officer
Mr. Mohammad Amir Hossain	: Company Secretary
Mr. Md. Mizanur Rahman	: General Manager & HIA
Mr. Md. Hasanul Kabir	: Head of Accounts

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:**Agrani Bank Limited**

Amin Court Corporate Branch
62-63, Motijheel C/A, Dhaka-1000

United Commercial Bank Limited

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

Eastern Bank Limited

Gulshan Branch
100, Gulshan Avenue
Gulshan-1, Dhaka-1212

LISTING:

Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

FACTORY/REGISTERED OFFICE

184/1, Tejgaon Industrial Area, Dhaka-1208

HEAD OFFICE

184/1, Tejgaon Industrial Area, Dhaka-1208

PHONE:

8870777, 8870788, Fax: 8870799

WEBSITE:

www.ambeepharma.com

E-MAIL:

info@ambeepharma.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



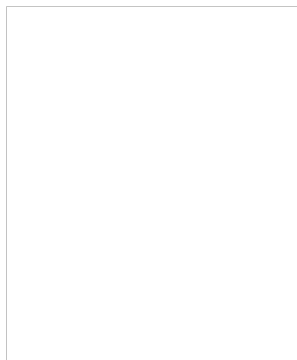
Mr. Osman Haidar
Independent Director



Dr. Shafiqul Ameen
Independent Director



Mr. Laszlo Nemes
Director



Ms. Georgina Gruber
Director

Pictures on 46th Annual General meeting



AMBEE PHARMACEUTICALS LTD. 46th Annual General Meeting-2022
Date: 31st December,2022 Time: 11.00 am

Total Shareholders' Attendance: 74 Total Shares: 1699080

Agenda

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.

Favor/পক্ষে: 100% 16,02,499
Against/বিপক্ষে: 0%

SPECIAL BUSINESS Agenda-02
To increase the Authorized Capital of the Company from Tk. 2.50 crore (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

Comments/মন্তব্য

A.K.M. Sayed Hossain Dec 28, 17:20
why increased the authorized capital from 2.5 crore to 30 crore?

C.M. Rahman Dec 29, 18:13
গত বছর কোম্পানিটি সেকেন্ডে ছিল এই বছর কোম্পানিটি দুবছর অর্জন করছে এবং লভ্যাংশ প্রদান করছে। এই জন্য কোম্পানি পরিচালনা পর্ষদ কে অনেক ধন্যবাদ জানায়। ভবিষ্যতে আরো ভালো লভ্যাংশের প্রত্যাশা করছি।



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AMBEE PHARMACEUTICALS LTD. 46th Annual General Meeting-2022
Date: 31st December,2022 Time: 11.00 am

Total Shareholders' Attendance: 75 Total Shares: 1699082

AMBEE PHARMACEUTICALS LTD.
46th Annual General Meeting-2022
৪৬ তম বার্ষিক সাধারণ সভা
(Digital Platform)
31st December, 2022, Saturday at 11:00 am | ০২২ ডিসেম্বর ২০২২, শনি, ১১:০০ টায়

0:24

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Chairman's Message to the Shareholders

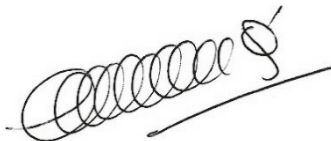
Ladies and Gentlemen,

I, on behalf of the Board of Directors of Ambee Pharmaceuticals PLC, extend a very warm welcome to you all on the occasion of 47th 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 2022-2023 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 currency fluctuation. However, your company has been able to earn pre-tax profit i.e., Tk 1.07 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 able 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 6, 2023



পরিচালক মন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির-রাহিম
সম্মানিত শেয়ারহোল্ডারবৃন্দ
আসসালামু আলাইকুম

আমি পরিচালনা পর্ষদের পক্ষ থেকে এমবি ফার্মাসিউটিক্যালস পিএলসি এর ৪৭তম বার্ষিক সাধারণ সভায় অতি আনন্দের সাথে আপনাদেরকে স্বাগত জানাচ্ছি এবং আপনাদের কোম্পানির ৩০শে জুন ২০২৩ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত হিসাবপত্র আপনাদের সামনে উপস্থাপন করছি।

কার্য তৎপরতা

আলোচ্য বৎসরে আন্তর্জাতিক এবং স্থানীয় বাজারে কাঁচা মাল ও মোড়গ সামগ্রীর ক্রমাগত মূল্যবৃদ্ধি এবং মুদ্রার মান ওঠানামা সত্ত্বেও আমাদের নীট বিক্রয় হয়েছে ১৯.৮১ কোটি টাকা যা গত বৎসরের (২০২১-২০২২) তুলনায় ৯.৪৫% বেশি। এ বৎসর কোম্পানী নিট মুনাফা হয়েছে ৯০.৯০ লক্ষ টাকা যাহাতে শেয়ার প্রতি আয় (ইপিএস) হয়েছে ৩.৭৯ টাকা যা গত বৎসর ছিল ৩.৩৬ টাকা। এ বৎসর ব্যয় বৃদ্ধির প্রবণতা থাকার সত্ত্বেও ব্যবস্থাপনা কতৃপক্ষ তাঁদের ক্রয় বিক্রয় উৎপাদন মজুদ মাল ও অর্থনৈতিক কার্যক্রমের দক্ষ ব্যবস্থাপনার দ্বারা যুক্তিসঙ্গত পরিমাণ প্রাক-কর পূর্ব মুনাফা ১.০৭ কোটি টাকা অর্জন করতে সক্ষম হয়েছেন। ব্যবস্থাপনা পর্ষদ কোম্পানির বিপণন কার্যক্রম আরও জোরদার করার জন্য যথাসাধ্য চেষ্টা করেছে যাতে কোম্পানির পণ্যের উপর ভোক্তাদের আরও বেশি আস্থা অর্জন করা যায় এবং এর ফলে ক্রমান্বয়ে বিক্রয় ও মুনাফা বৃদ্ধি করা যায়।

দৃষ্টিভঙ্গি

এমবি ফার্মাসিউটিক্যালস পিএলসি 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 ও উদ্বেগ

অন্য যেকোনো ব্যবসায়ের মতো, ফার্মাসিউটিক্যালস শিল্পেও যে কোন ব্যবসায়িক লেনদেন 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 বিবরণীতে বিভিন্ন রকম আর্থিক ঝুঁকির বিস্তারিত বিবরণ আলোচনা করা হয়েছে।

আন্তঃ সম্পর্কিত লেনদেন সমূহ

অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেন সমূহ পুঙ্খানুপুঙ্খ ভাবে পরীক্ষা-নিরীক্ষা করেছেন। আর্থিক বৎসরের বিভিন্ন পর্যায়ে যে সময় হিসাব বিবরণীসমূহ তৈরি করা হয়েছে, সে সময় অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেন সমূহ গভীরভাবে পর্যালোচনা করেছেন। আর্থিক বিবরণীর নোট নং ৩০ এ আন্তঃ সম্পর্কিত লেনদেন সমূহের বিষয় বর্ণনা দেওয়া আছে।

আর্থিক ফলাফল

কোম্পানীর ৩০ শে জুন, ২০২৩ সমাপ্ত বৎসরের আর্থিক ফলাফল পূর্ববর্তী বৎসরের সহিত তুলনামূলক সার-সংক্ষেপ নিম্নরূপঃ

বিবরণ	২০২২-২০২৩	২০২১-২০২২
এস টার্নওভার	২২৪,৭৯৩,৮৭৯	২০৮,১৪২,৪৬৭
নিট টার্নওভার	১৯৮,০৯৫,৯৩৮	১৮০,৯৯৩,৪৫০
এস মুনাফা	১০৩,১২৮,৭৪৬	৯২,২৫১,৩২৮
কর পূর্ব মুনাফা	১০,৬৮২,২৪০	১০,২৩৪,৪৫১
কর বাবদ প্রভিশন	৩১,৫৪০,২১২	৩৬,৩৪৩,৯৩৩
কর পরবর্তী মুনাফা	৯,০৯০,১৪৮	৮,০৫৯,২৪৯
এস মার্জিন	৫২.০৬%	৫০.৯৭%
কর পূর্ব নিট মার্জিন	৫.৩৯%	৫.৬৫%
কর বাদ নিট মার্জিন	৪.৫৯%	৪.৪৫%
ইপিএস (আরনিং পার শেয়ার) (টাকা)	৩.৭৯	৩.৩৬

কোয়ালিফাই ইস্যু সম্বন্ধে

উৎসে আয়কর কর্তন ও তা সরকারী ট্রেজারী একাউন্টে জমা প্রদান

অডিটর আর্থিক প্রতিবেদনের ১৭.০১ তম টিকায় উল্লেখ করে যে, কোম্পানি উৎসে আয়কর কর্তন বাবদ পন্য এবং সেবা সরবরাহকারীগনের নিকট হতে ৪,৩১,৩৬৯ কর্তন করে যাহার মধ্যে পূর্ববর্তী বছরের কর্তনকৃত উৎসে আয়করও রয়েছে। কিন্তু কোম্পানি উক্ত কর্তনকৃত টাকা সরকারী ট্রেজারী একাউন্টে জমা প্রদান করেনি। আয়কর আইন, ২০২৩ এর সেকশন ১৪৩ (৩) অনুসারে কোন ব্যক্তি সরকারী ট্রেজারী একাউন্টে উক্ত টাকা জমা করতে ব্যর্থ হলে প্রতি মাসে ২% হারে অতিরিক্ত টাকা প্রদেয় হবে। আমাদের কোম্পানি উক্ত টাকা দ্রুততম সময়ের মধ্যে পরিশোধ করবে।

প্রতিভেদ ফান্ড

আর্থিক প্রতিবেদন টিকা ১৭.০১ এ উল্লেখ আছে যে কোম্পানি প্রতিভেদ ফান্ডের নিকট ১৯,১৬,৩৫২ টাকা দেনা আছে। উক্ত টাকা বিগত বছরসমূহ হতে আগত জের। কোম্পানি পরবর্তী আর্থিক বৎসরে settle করে দিবে বলে আশ্বাস দিয়েছে।

প্রদেয় ভ্যাট ও তা সরকারী ট্রেজারী একাউন্টে জমা প্রদান

অডিটর আর্থিক প্রতিবেদন এর টিকা ১৭.০২ এ উল্লেখ করেন যে, ৩০.০৬.২০২৩ ইং অনুযায়ী কোম্পানির ভ্যাট বাবদ ১৩,৪৪১,১৯৪ টাকা প্রদেয় রয়েছে যা নির্দিষ্ট সময়ের মধ্যে সরকারী ট্রেজারী ফান্ডে জমা করা হয়নি। আমাদের কোম্পানী বিষয়টি দ্রুততম সময়ের মধ্যে সমাধান করবে।

কোম্পানির মুনাফায় শ্রমিকদের অংশ ও শ্রমিকদের কল্যাণ তহবিল

আর্থিক প্রতিবেদন এর টিকা ১৯.০০ অনুযায়ী, কোম্পানি WPWF ফান্ডে ১১,৭১৩,০৩৯ টাকা দায় হিসেবে প্রদর্শন করে যাহার মধ্যে বিগত বছরসমূহের ব্যালেন্স রয়েছে ১০,৪৫৯,৬৭৬ টাকা। এই বছর কোম্পানি ৫১১,৭২৩ টাকা দায় পরিশোধ করে। শ্রম আইন, ২০০৬ এর সেকশন ২৩৪ (বি) অনুযায়ী এরূপ দায় প্রতিষ্ঠানকে নির্দিষ্ট বছর অতিক্রান্ত হওয়ার অনধিক নয় মাসের মধ্যে পরিশোধ করতে হয়। আমাদের কোম্পানি উক্ত দায় দ্রুততম সময়ের মধ্যে পরিশোধ করার জন্য ব্যবস্থা গ্রহণ করেছে।

আনক্লেইমড্ ডিভিডেন্ড

আর্থিক প্রতিবেদন এর টিকা ২০.০০ এ ৩০.০৬.২০২৩ অনুযায়ী, কোম্পানি আইক্লেইমড্ ডিভিডেন্ড ১৩,৫৬,৩৫২ টাকা দেখিয়েছে। আবার কোম্পানি বাংলাদেশ সিকিউরিটিস এন্ড এক্সচেঞ্জ কমিশন Notification No. SEC/SRMIC/165-202/Party-1/2020 তারিখঃ ২৫ আগস্ট ২০২১ অনুসারে Capital Market Stabilization Fund- এ কোম্পানি ইতোমধ্যে ১৩,৫৬,৩৫২ টাকা হতে ১০,০০,০০০ (দশ লক্ষ) টাকা পরিশোধ/স্থানান্তর করেছে। অবশিষ্ট ৩,৫৬,৩৫২ টাকা আমরা অনতিবিলম্বে Capital Market Stabilization Fund এ স্থানান্তর এর জন্য ব্যবস্থা গ্রহন করব।

লভ্যাংশ

আলোচ্য সমাপ্ত বৎসর ৩০শে জুন ২০২৩ ইং এর সার্বিক আর্থিক অবস্থা বিবেচনা করে, পরিচালনা পর্ষদ এই বছরে @ ১৫% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছেন (২০২১-২০২২ @ ১০%)। আশা করা যাচ্ছে যে, শেয়ারহোল্ডারদের স্বার্থ রক্ষার্থে পরিচালক মন্ডলীর এই বৎসরের সুপারিশকৃত লভ্যাংশকে শেয়ারহোল্ডারগণ আন্তরিকভাবে গ্রহণ করবেন।

পরিচালক

কোম্পানীর আর্টিকেল অব এসোসিয়েশনের ১১৯ অনুচ্ছেদ অনুযায়ী পরিচালক জনাবা নূরজাহান হুদা এবং পরিচালক জনাবা সাকিনা মিরালি এই বার্ষিক সভায় অবসর গ্রহণ করেছেন এবং অনুচ্ছেদ ১২১ অনুসারে যোগ্য বিধায় তাঁরা সকলে পুনর্নিয়োগের ইচ্ছা জ্ঞাপন করেছেন।

পুনঃ নিয়োগ পরিচালকদের প্রোফাইল

জনাবা নূরজাহান হুদা ২০০০ সাল থেকে এমবি ফার্মাসিউটিক্যালস্ পিএলসি এর পরিচালক হিসেবে দায়িত্ব পালন করে আসছেন। তিনি কোম্পানির প্রতিষ্ঠাতা চেয়ারম্যান মরহুম মোহাম্মদ ভাইয়ের মেয়ে। নূরজাহান হুদা ঢাকা বিশ্ববিদ্যালয় থেকে স্নাতক সম্পন্ন করেছেন। তিনি ৫টি প্রাইভেট লিমিটেড কোম্পানির পরিচালক, সেগুলো হলো ম্যানটিকোর টেকনোলজি লিমিটেড, ম্যানটিকোর ইঞ্জিনিয়ারিং লিমিটেড, এমকো হোল্ডিং লিঃ, বেঙ্গল পেট্রোলিয়াম লিঃ এবং অক্সাস ইন্টারপ্রাইজ লিঃ। তাঁর ফার্মাসিউটিক্যালস্, প্রযুক্তি এবং হাউজিং পণ্যগুলিতে ২০ বছরেরও বেশি সময় ব্যবসায়িক অভিজ্ঞতা রয়েছে। তিনি প্রচুর দেশে ও বিদেশে ভ্রমণ করেছেন।

জনাবা সাকিনা মিরালি ২০০৫ সাল থেকে এমবি ফার্মাসিউটিক্যালস্ পিএলসি এর পরিচালক হিসেবে দায়িত্ব পালন করে আসছেন। তিনি কোম্পানির প্রতিষ্ঠাতা চেয়ারম্যান মরহুম মোহাম্মদ ভাইয়ের মেয়ে। সাকিনা মিরালি ঢাকা বিশ্ববিদ্যালয় থেকে স্নাতক সম্পন্ন করেছেন। তিনি ৫টি প্রাইভেট লিমিটেড কোম্পানির পরিচালক, সেগুলো হলো ম্যানটিকোর টেকনোলজি লিমিটেড, ম্যানটিকোর ইঞ্জিনিয়ারিং লিমিটেড, এমকো হোল্ডিং লিঃ, বেঙ্গল পেট্রোলিয়াম লিঃ এবং অক্সাস ইন্টারপ্রাইজ লিঃ। তাঁর ফার্মাসিউটিক্যালস্, প্রযুক্তি এবং হাউজিং পণ্যগুলিতে ১৫ বছরেরও বেশি সময় ব্যবসায়িক অভিজ্ঞতা রয়েছে। তিনি একজন ভাল উপদেষ্টা এবং সামাজিক কর্মী। তিনি প্রচুর দেশে ও বিদেশে ভ্রমণ করেছেন।

স্বতন্ত্র পরিচালক নিয়োগঃ

জনাব ওসমান হায়দার, স্বতন্ত্র পরিচালক এই বছর (২০২২-২০২৩) পদত্যাগ করেছেন এবং তিনি এই বছর (২০২২-২০২৩) স্বতন্ত্র পরিচালক হিসেবে পুনর্নিয়োগ প্রাপ্ত হয়েছেন। পরিচালনা পর্ষদ ১ (এক) বছরের জন্য তার নিয়োগ প্রস্তাব করেছেন।

নিরীক্ষকঃ

কোম্পানির বর্তমান নিরীক্ষক মেসার্স এ ওহাব এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস, হোটেল পূর্বাণী অ্যানেক্স-২ (৪র্থ তলা), ১ দিলকুশা, ঢাকা-১০০০ যিনি কোম্পানীর ৪৬তম বার্ষিক সাধারণ সভায় কোম্পানির নিরীক্ষক হিসেবে নিয়োগ প্রাপ্ত হন। তিনি ৩০ জুন ২০২৩ ইং সমাপ্ত বছরের জন্য নিরীক্ষনের দায়িত্ব পালন করেছেন এবং এর মাধ্যমে তিনি পর পর তিন বছর তার সেবা প্রদান সম্পন্ন করে অবসর গ্রহন করেন। অতএব, ২০২৩-২০২৪ বৎসরের জন্য একজন নতুন নিরীক্ষক

নিয়োগ দেওয়া হবে। অবসর গ্রহণকারী নিরীক্ষককে তার পেশাগত ফি বাবদ ৩,৫০,০০০ (তিন লক্ষ পঞ্চাশ হাজার) টাকা মাত্র প্রদান করা হয়।

কর্পোরেট গভর্নেন্স অডিটর ৪

কোম্পানির বর্তমান কর্পোরেট গভর্নেন্স অডিটর মেসার্স হুদা এন্ড কোং ৪৬তম বার্ষিক সাধারণ সভায় কোম্পানির কর্পোরেট গভর্নেন্স অডিটর হিসেবে নিয়োগ প্রাপ্ত হন। তিনি ৩০ জুন ২০২৩ ইং সমাপ্ত বছরের জন্য নিরীক্ষনের দায়িত্ব পালন করেছেন এবং পুনঃরায় কর্পোরেট গভর্নেন্স অডিটর হিসেবে দায়িত্ব পালন করার জন্য আত্রহ প্রকাশ করেছেন। অতএব, ২০২৩-২০২৪ বৎসরের জন্য মেসার্স হুদা এন্ড কোং কে কর্পোরেট গভর্নেন্স অডিটর হিসেবে দায়িত্ব পালন করার জন্য পরিচালনা পর্যদ নিয়োগ প্রদানের সুপারিশ করেছেন।

কর্পোরেট গভর্নেন্স কোডঃ

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

স্বীকৃতি

পরিচালক মন্ডলী কোম্পানীর সকল কর্মচারীকে তাদের সহযোগিতা এবং কঠোর পরিশ্রমের জন্য ধন্যবাদ জ্ঞাপন করেছেন এবং কোম্পানীর শেয়ারহোল্ডার, গ্রাহক, সরবরাহকারী এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম এক্সচেঞ্জ লিঃ ও ঔষধ প্রশাসন জাতীয় রাজস্ব বোর্ড অন্যান্য সরকারী সংস্থাসমূহ ব্যাংক ও অর্থনৈতিক প্রতিষ্ঠানের সহযোগিতার জন্য ধন্যবাদ জ্ঞাপন করেছেন। সকলের মিলিত প্রচেষ্টায় কোম্পানী আগামীতেও সাফল্যের ধারায় এগিয়ে যাবে সে আশাবাদ ব্যক্ত করছি।

আল্লাহ হাফেজ।

পরিচালক মন্ডলীর পক্ষে,

K. Ferdous

(মিসেস কাজী তানজিনা ফেরদৌস)

ব্যবস্থাপনা পরিচালক

f. Huda

(মিসেস নুরজাহান হুদা)

পরিচালক

Date: November 6, 2023

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 47th Annual General meeting of your Company and we present before you the Annual Report of your Company for the year ended June 30, 2023.

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. 19.81 crore which is 9.45% higher than that of the previous year (2021-2022). The Company has made net profit of Tk. 0.91 crore for year so that Earning Per Share (EPS) stood at Tk.3.79 against Tk.3.36 of previous year. Though costs continued to increase during the year, the management was able to earn a reasonable amount of pre-tax profit i.e., Tk. 1.07 crore 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:

Ambee Pharmaceuticals PLC 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 2023 as compared to previous year are summarized hereunder:

<u>PARTICULARS</u>	<u>2022-2023</u>	<u>2021-2022</u>
Gross Turnover	224,793,879	208,142,467
Net Turnover	198,095,938	180,993,450
Gross Profit	103,128,746	92,251,328
Net Profit (Before Tax)	10,682,240	10,234,451
Provision for Taxation	1,592,093	2,175,201
Net Profit (After Tax)	9,090,148	8,059,249
Gross Margin	52.06%	50.97%
Net Margin (Before Tax)	5.39%	5.65%
Net Margin (After Tax)	4.59%	4.45%
EPS (Earning Per Share)	3.79	3.36

Regarding Qualify Issues:

Income Tax Deduction at Source and Deposit to the Government Treasury

As discloser in the note # 17.01, the company has shown that it has deducted Tk. 4,31,369 as Income Tax Deducted at Source (TDS) from the payment to the Suppliers which has been carried forward from previous years. The Company has not deposited the entire amount of TDS to the Government Treasury within the stipulated time. As per Income Tax Act, 2023 sec 143 (3) any person who fails to deposit such TDS to the Government Treasury, the responsible Party shall be liable to pay an additional amount at the rate of 2% per month. Our company will settle the amount as soon as possible.

Provident Fund

As discloser in the note # 17.01, Our company has Tk. 19,16,352 as payable to Provident Fund. The amount is carried forward from earlier years. The Company will settle the issue during the next financial year.

VAT Payable Deposit to the Government Treasury

As discloser in the note # 17.02, the company has shown a Tk. 13,441,194 as VAT Payable as on 30.06.2023 which the company has not deposited to the Government Treasury Account within the stipulated time. Our Company will settle the issue as soon as possible.

Workers Profit and Welfare Fund (WPWF)

As discloser in the note # 19.00, the company has shown Tk. 11,713,039 as liabilities for WPWF which includes the previous years' balance of Tk. 10,459,676. During the year the company has paid an amount of Tk. 511,723. As per section 234 (b) of Labor Act, 2006 the company should pay the full amount to the WPWF not later than nine months from the end of the respective year. Our Company has taken initiatives to pay the liability off within the shortest possible time.

Unclaimed Dividend

As discloser in the note # 20.00, the company has shown a balance of Tk. 13,56,352 as Unclaimed Dividend as on 30.06.2023. The company has transferred Tk. 1,000,000 out of Tk. 13,56,352 to the Capital Market Stabilization Fund (CMSF) as per Directive of Bangladesh Securities and Exchange Commission (BSEC) No. SEC/SRMIC/165-202/Party-1/2020, dated August 25, 2021. We will transfer rest of Tk. 3,56,352 to CMSF very soon.

**Dividend:**

Considering the overall performance of the Company during the year end 30 June 2023, the Board of Directors is pleased to recommend Cash Dividend @ 15% (2021-2022 @ 10%). It is hoped that the shareholders would please appreciate the sincerity of the Board of Directors in taking care of the shareholders interest by recommending dividend this year.

Director:

In terms of Article 119 of the Articles of Association of the Company, Director Mrs. Nurjehan Hudda and Mrs. Sakina Miraly have retired 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:

Mrs. Nurjehan Hudda is a Director of Ambee Pharmaceuticals PLC since 2000. She is the daughter of Late Mohammad Bhai, founder Chairman of the Company. Nurjehan Hudda has completed her graduation from Dhaka University. She is also Director in 5 other private Limited Companies namely Manticore Technology Ltd, Manticore Engineering Ltd, AMCO Holdings Ltd, Bengal Petroleum Ltd, Oxus Enterprise Ltd. She has a business experience of more than 20 years in the Pharmaceuticals, Technology and housing products. She has widely travelled both home and abroad.

Mrs. Sakina Miraly is a Director of Ambee Pharmaceuticals PLC since 2005. She is the daughter of Late Mohammad Bhai, founder Chairman of the Company. Sakina Miraly has completed her graduation from Dhaka University. She is also Director in 5 other private Limited Company namely Manticore Technology Ltd, Manticore Engineering Ltd, AMCO Holdings Ltd, Bengal Petroleum Ltd and Oxus Enterprise Ltd. She has a business experience of more than 15 years in the Pharmaceuticals, Technology and housing products. She has taken active part in the Company's operations from beginning. She is a good advisor and social worker. She has widely travelled both home and abroad.

Independent Director Appointment

Mr. Osman Haidar, Independent Director, retired in this year (2022-2023) and he re-appointed as an Independent Director in this year (2022-2023). The Board of Directors proposed his appointment as an Independent Director for 1 (one) year term.

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 46th AGM of the Company has carried out the audit for the year ended June 30, 2023, completing their 3 consecutive years of service and retired. Therefore, a new auditor is to be appointed for the year 2023-2024. The retiring auditor were paid Tk. 3,50,000.00 (Taka Three Lac Fifty Thousand) only as professional fees.

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 June 3, 2018, by order of the Bangladesh Securities and Exchange Commission, is attached in Annexure-III to this report.

Corporate Governance Auditor Appointment:

The current Corporate Governance Auditor of the company, M/s Huda and Co., was appointed as the corporate governance auditor for the 46th annual general meeting. He has been assigned the responsibility of conducting the audit for the year ending June 30, 2023, and has expressed interest in

continuing to serve as the Corporate Governance Auditor for the next fiscal year. Therefore, for the year 2023-2024, the Board of Directors has recommended M/s. Huda and Co. for the position of Corporate Governance Auditor.

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



(Mrs. Kazi Tanzzina Ferdous)
Managing Director



(Mrs. Nurjehan Hudda)
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, 2023 were as follows:

Name of Directors	Position	Meeting Held	Attended	Remarks
Mr. Aziz Mohammad Bhai	Chairman	12	8	
Mrs. Naureen Aziz Mohammad Bhai	Vice Chairperson	12	10	
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	9	
Mr. Shafiqul Ameen	Independent Director	12	8	

All the Directors attended the meeting through Digital/Virtual Platform

- * 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, 2023 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, 2020

**AMBEE PHARMACEUTICALS PLC****47TH ANNUAL REPORT 2022-23**

Particulars	Nos. Shareholding	Percentage	Remark
Parent Company	-	-	
Associated Companies:	-	-	
Directors:			
Mr. Aziz Mohammad Bhai	1,447,149	60.30%	
Mrs. Naureen Aziz Mohammad Bhai	48,000	2.00%	
Mrs. Kazi Tanzina Ferdous	48,000	2.00%	
Mrs. Nurjehan Hudda	48,120	2.01%	
Mrs. Sakina Miraly	48,000	2.00%	
M/s. Medimpex, Hungary	214,790	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 CEO, CFO, CS, HIA):	-	-	
1. Mr. Md. Hasanul Kabir- Head of Accounts			
2. Mr. Md. Motiur Rahman- CnB Manager	-	-	
3. Mr. Md. Shabir Hossain - IMD Manager	-	-	
4. Mr. Saifuzzaman – National Sales Manager	-	-	
5. Mr. Md. Tareq Mahmud – Production Manager			
Shareholders Holding 10% or more voting right:			
-Mr. Aziz Mohammad Bhai	1,447,149	60.30%	

HUDA & CO.
Chartered Accountants

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

Tel : 7911445

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

We have examined the compliance status to the Corporate Governance Code by **Ambee Pharmaceuticals Limited** for the year ended on 30 June 2023. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

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.

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.

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:

- (a) 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;
- (b) 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;
- (c) 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
- (d) The Governance of the company is satisfactory.

Dated, Dhaka
16 November 2023


HUDA & CO
Chartered Accountants

ANNEXURE- III

Status of compliance of **Ambee Pharmaceuticals PLC** 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 \checkmark 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).	\checkmark		
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors.	\checkmark		
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.	\checkmark		
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.	\checkmark		
1(2)(b)(iii)	Not been an executive of the company in immediately preceding 2 (two) financial years.	\checkmark		
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company/subsidiary/associated companies.	\checkmark		
1(2)(b)(v)	Not a member or TREC holder, director or officer of any stock exchange.	\checkmark		
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.	\checkmark		
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.	\checkmark		
1(2)(b)(viii)	Not be an independent director in more than 5 (five) listed companies.	\checkmark		
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 NBFI.	\checkmark		
1(2)(b)(x)	Not been convicted for a criminal offence involving moral turpitude.	\checkmark		
1(2)(c)	Appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	\checkmark		

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(d)	Not remain vacant for more than 90 (ninety) days.	\checkmark		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.	\checkmark		
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.	\checkmark		
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.	---	---	Not applicable
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.	---	---	Not applicable
1(3)(b)(iv)	University Teacher: Having educational background in economics or commerce or business studies or law.	---	---	Not applicable
1(3)(b)(v)	Professional: An advocate practicing in the 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.	---	---	Not applicable
1(3)(c)	Shall have at least 10 (ten) years of experiences as mentioned in clause 1(3)(b)(1) to (v).	\checkmark		
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			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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 extraordinary 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, rights issues and/or any other instruments.	Not applicable
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.	✓		



Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xvi)	The interest of the minority shareholders has been duly protected.	\checkmark		
1(5)(xvii)	Going concern (ability to continue as a going concern).	\checkmark		
1(5)(xviii)	Highlighted and explain significant deviations from the last year's operating results.	\checkmark		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	\checkmark		
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.	\checkmark		
1(5)(xxii)	Total number of Board meetings held during the year and attendance by each director.	\checkmark		
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.	\checkmark		
1(5)(xxiii)(b)	Directors, MD, CS, CFO, HIA and their spouses and minor children.	\checkmark		
1(5)(xxiii)(c)	Executives (top five (5) other than mentioned 1(5)(xxiii)(b).	\checkmark		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest.	\checkmark		
1(5)(xxiv)	In case of the appointment/reappointment of a director, disclose			
1(5)(xxiv)(a)	A brief resume of the director.	\checkmark		
1(5)(xxiv)(b)	Expertise in specific functional areas.	\checkmark		
1(5)(xxiv)(c)	Holding the directorship and the membership of committees of the Board other than APL.	\checkmark		
1(5)(xxv)	Management's Discussion and Analysis			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	\checkmark		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, disclose the effects on financial results and position as well cash flows.	\checkmark		
1(5)(xxv)(c)	Comparative analysis of financial results and position as well as cash flows for current year with immediately preceding five years.	\checkmark		
1(5)(xxv)(d)	Compare financial results and positions as well as cash flows with the peer industry.	\checkmark		
1(5)(xxv)(e)	Discussion on financial and economic scenario of the country and the global.	\checkmark		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements.	\checkmark		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position.	\checkmark		
1(5)(xxvi)	Declaration on Financial Statements for the year ended on 30 June 2020 by the MD and the CFO to the Board.	\checkmark		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.	✓		Available in the Company's website
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.	✓		

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of CFO, HIA and CS.	\checkmark		
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.	\checkmark		
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.	\checkmark		
3(3)(a)	The MD and CFO shall certify to the board that they have reviewed financial statements for the year 2022-2023 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.	\checkmark		
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.	\checkmark		
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.	\checkmark		
3(3)(c)	The certification of the MD and CFO shall be disclosed in the Annual Report.	\checkmark		
4	Board of Directors' Committee			
4(i)	Audit Committee	\checkmark		
4(ii)	Nomination and Remuneration Committee (NRC)	\checkmark		
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.	\checkmark		
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.	\checkmark		
5(1)(c)	Responsible to the Board and the duties of the Audit Committee shall be clearly set forth in writing.	\checkmark		
5(2)	Constitution of the Audit Committee			
5(2)(a)	Shall be composed of at least 3 (three) members.	\checkmark		
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.	\checkmark		

Condition No.	Title	Compliance Status (Put \sqrt in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.	\sqrt		
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.	\sqrt		
5(2)(f)	The quorum of the Committee meeting shall not constitute without at least 1 (one) independent director.	\sqrt		
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.	\sqrt		
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 minutes.	\sqrt		No such case In the year
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	\sqrt		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	\sqrt		
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.	\sqrt		
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process.	\sqrt		
5(5)(b)	Monitor choice of accounting policies and principles.	\sqrt		
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.	\sqrt		
5(5)(d)	Oversee hiring and performance of external auditors.	\sqrt		
5(5)(e)	Hold meeting with the statutory auditors for review of the annual financial statements before submission to the Board for approval.	\sqrt		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval.	\sqrt		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	\sqrt		

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(5)(h)	Review the adequacy of internal audit function.	\checkmark		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	\checkmark		
5(5)(j)	Review all related party transactions.	\checkmark		
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.	\checkmark		
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.	\checkmark		
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.	\checkmark		
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.	\checkmark		
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.	\checkmark		
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			

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(2)(a)	The Committee shall comprise of at least three members including an independent director.	\checkmark		
6(2)(b)	All members of the Committee shall be non-executive directors.	\checkmark		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	\checkmark		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee.	\checkmark		
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-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.	---	---	No such case in the year
6(2)(g)	The company secretary shall act as the secretary of the Committee.	\checkmark		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director.	\checkmark		
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.	\checkmark		
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.	\checkmark		
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.	\checkmark		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: 2022-23
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	\checkmark		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.	\checkmark		Not applicable

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
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.	\checkmark		
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.	\checkmark		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders.	\checkmark		
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.	\checkmark		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks.	\checkmark		
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.	\checkmark		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.	\checkmark		
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.	\checkmark		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board.	\checkmark		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.	\checkmark		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies.	\checkmark		
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.	\checkmark		
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System.	\checkmark		

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements.	\checkmark		
7(1)(iv)	Non-engagement in Broker-Dealer services.	\checkmark		
7(1)(v)	Non-engagement in Actuarial services.	\checkmark		
7(1)(vi)	Non-engagement in Internal Audit or special audit services.	\checkmark		
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines.	\checkmark		
7(1)(viii)	Non-engagement in audit or certification services on compliance of Corporate Governance as required under condition no. 9(1).	\checkmark		
7(1)(ix)	Non-engagement of any other service that creates conflict of interest.	\checkmark		
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.	\checkmark		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting to answer the queries of the shareholders.	\checkmark		
8	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	\checkmark		
8(2)	The company shall keep the website functional from the date of listing.	\checkmark		
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).	\checkmark		
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.	\checkmark		
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.	\checkmark		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.	\checkmark		

ANNEXURE-IV

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

Particulars	(Taka in lakh)	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019
Turnover	(" " ")	1,981	1,810	9,898	2,853	3,212
Cost of Goods Sold	(" " ")	950	887	599	1,368	1,542
Gross Profit	(" " ")	1,031	923	391	1,485	1,670
Operating Expenses	(" " ")	882	757	(456)	(1,357)	(1,453)
Financial Expenses	(" " ")	37	58	(58)	(76)	(79)
Operating Income	(" " ")	149	102	(123)	52	138
Net Profit before WPPF	(" " ")	112	107	(123)	52	138
Contribution to WPPF	(" " ")	6	5	-	(3)	(7)
Net profit (BT)	(" " ")	107	102	(123)	49	131
Provision for Income-Tax	(" " ")	16	22	(7)	(13)	(97)
Provision for Deferred Tax	(" " ")	10	1	3	(3)	(3)
Net Profit (AT)	(" " ")	91	81	(130)	36	34
Total Assets	(" " ")	5,141	5,041	4,214	4,281	4,030
Total Fixed Assets	(" " ")	876	950	996	1,065	1,091
Total Current Assets	(" " ")	4,264	4,091	3,219	3,216	2,939
Total Current Liabilities	(" " ")	4,846	4,443	3,681	3,605	3,357
Current Ratio	(Tk.)	1	1	1	1	1
Shareholders' Equity	(Taka in lakh)	4,907	4,515	448	578	578
Earnings Per Share (EPS)	(Per value Tk. 10)	4	3	(5)	2	1
Dividend Per Share (DPS)	(Tk.)	1.5	1	-	2	3
MP(DSE) Year End	(Tk.)	551.40	525	410	492	651
PER (Year End)	(Tk.)		156	385	324	465
Others:						
-Number of shares	(No.)	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
-Number of shareholders	(No.)	2,124		2,558	2,243	2,870
-Number of Employees (including day labourers)	(No.)	477	710	487	736	891

Report of the Audit Committee

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

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

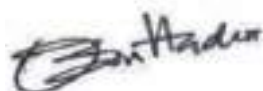
The Composition of present Audit Committee is as under:

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

The Company Secretary, Mr. Mohammad Amir Hossain shall act as the Secretary of the Audit Committee.

The scope of Audit Committee: (1) Review and recommended to the Board to approve the quarterly, half yearly 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
December 12, 2023

Report of the Nomination and Remuneration Committee (NRC)

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

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

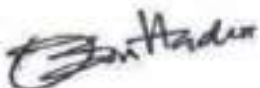
The Composition of present NRC Committee is as under:

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

The Company Secretary, Mr. Mohammad Amir Hossain shall 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.



(Osman Haidar)
Chairman of the Committee
December 12, 2023

Ambee Pharmaceuticals PLC

Declaration by MD and CFO

December 12, 2023

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

Sub: Declaration on Financial Statements for the year ended on 30 June 2023.

Dear Sirs,

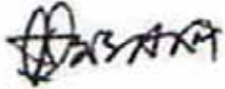
Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Ambee Pharmaceuticals PLC for the year ended on 30 June 2023 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, 2023 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.

- 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 Board of Directors or its members.



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



(Mrs. Kazi Tanzzina Ferdous)
Managing Director

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 qualified 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. 87,475,536 as at 30 June, 2023. 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. 137,342 as at 30 June, 2023 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	

Workers Participation and Welfare Fund (WPWF):	
<p>Contribution to workers' profit participation fund: As per section 234 (1) (b) of Bangladesh Labor Act, 2006 (as mentioned 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 Labor 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 provide in the accounts.</p>
<p>See Note 19.00 to the Financial Statements</p>	

Revenue Recognition	
<p>At year end the Company reported total revenue of BDT 198,095,938 (2022: BDT 180,993,450)</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.
<p>See Note 21.00 to the Financial Statements</p>	

Transaction 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>Furthermore, for financial reporting purposes, IAS 24 related party disclosure, requires complete and appropriate disclosure of transactions with related parties.</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.

	<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 • We determined whether the directors have disclosed relationships and transactions in accordance with IAS 24
See Note 30.00 to the Financial Statements	

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 as a whole 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 International Standards on Auditing (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 International Standards on Auditing (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.

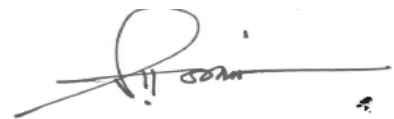
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation 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 Company so far as it appeared from our examination of those books;
- c) The Statement of Financial Position as at June 30, 2023 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 expenditures incurred was made for the purposes of the Company's business.

FOR A. WAHAB & CO.
CHARTERED ACCOUNTANTS



Md. Showkat Hossain, FCA
Partner

Enrolment No.- 196


DVC: 2311090196AS406737

Dated: Dhaka, November 5, 2023


AMBEE PHARMACEUTICALS PLC
Statement of Financial Position
As at June 30, 2023


Particulars	Notes	30-06-2023	30-06-2022
ASSETS			
Non-Current Assets		87,612,878	95,042,142
Property, Plant & Equipment	Schedule-A	87,475,536	94,355,614
Right of Use of Assets	4.00	137,342	686,528
Current Assets:		426,437,829	409,105,276
Inventories	5.00	197,247,925	178,888,046
Accounts Receivable	6.00	135,943,955	112,510,672
Advance Income Tax	7.00	19,578,293	49,296,762
Advances, Deposits and Pre-payments	8.00	45,099,723	51,486,460
Cash & Cash Equivalents	9.00	28,567,933	16,923,336
Total Assets		514,050,707	504,147,418
EQUITY & LIABILITIES			
Shareholders' Equity		23,341,190	52,695,498
Share Capital	10.00	24,000,000	24,000,000
Tax-Holiday Reserve	11.00	5,134,154	5,134,154
Retained Earnings		(5,792,964)	23,561,344
Total Liabilities		490,709,518	451,451,920
Non-Current Liabilities		6,123,425	7,177,026
Deferred Tax Liability	12.00	6,123,425	7,167,130
Lease Finance (Non-Current Portion)	13.00	-	9,896
Current Liabilities and Provision		484,586,094	444,274,894
Lease Finance (Current Portion)	13.00	126,399	1,072,010
Short Term Borrowings	14.00	11,480,430	64,021,763
Creditors for Goods & Others	15.00	4,981,983	6,549,924
Liabilities for Expenses	16.00	6,025,487	7,201,295
Liabilities for Other Finance	17.00	417,362,190	316,269,940
Provision for Income Tax	18.00	31,540,212	36,343,933
Workers' Participation and Welfare Fund	19.00	11,713,039	10,459,676
Unclaimed Dividend	20.00	1,356,352	2,356,352
Total Equity and Liabilities		514,050,707	504,147,417
Net Asset Value (NAV) Per Share	27.00	9.73	21.96

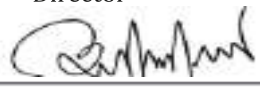
The annexed notes 01 to 39 form an integral part of these financial statements


Naureen Aziz Mohammad Bhai
 Vice Chairperson and Chief Executive Officer
 (CEO)



Kazi Tanzina Ferdous
 Managing Director


Nurjahan Hudda
 Director


A.K.M. Khairul Aziz
 Chief Financial Officer


Mohammad Amir Hossain
 Company Secretary

Subject to our separate report of even date



(A. WAHAB & CO)
 Chartered Accountants

Signed By: Md. Showkat Hossain, FCA
 Enrolment No.- 196

DVC: 2311090196AS406737

Dated: Dhaka, November 06, 2023

AMBEE PHARMACEUTICALS PLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2023

Particulars	Notes	30-06-2023	30-06-2022
Revenue (Net)	21.00	198,095,938	180,993,450
Cost of Goods Sold	22.00	(94,967,192)	(88,742,122)
Gross Profit		103,128,746	92,251,328
Operating Expenses		(88,191,885)	(75,738,866)
Administrative Expenses	23.00	(23,005,820)	(20,323,652)
Selling, Distribution & Marketing Expenses	24.00	(65,186,065)	(55,415,214)
Profit from Operations		14,936,861	16,512,462
Financial Expenses	25.00	(3,692,399)	(5,766,289)
Profit before contribution to WPWF		11,244,463	10,746,173
Contribution to WPWF	19.00	(562,223)	(511,723)
Profit before Tax		10,682,240	10,234,450
Income Tax Expenses		(1,592,093)	(2,175,201)
Incoem Tax Expenses- Current Year	18.00	(2,635,798)	(2,046,890)
Deferred Tax (Expenses)/ Income	12.00	1,043,705	(128,311)
Net Profit after Tax		9,090,147	8,059,249
Earnings Per Share (EPS) Basic	26.00	3.79	3.36


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



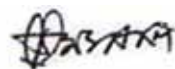
Naureen Aziz Mohammad Bhai
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 Signed By: Md. Showkat Hossain, FCA
 Enrolment No.- 196
DVC: 2311090196AS406737

Dated: Dhaka, November 06, 2023

AMBEE PHARMACEUTICALS PLC
Statement of Changes in Equity
For the year ended June 30, 2023

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on 01 July 2022	24,000,000	5,134,154	23,561,344	52,695,498
Prior year adjustment-Provision for Tax (After completion of Assessment)	-	-	(5,392,629)	(5,392,629)
Prior year adjustment-Advance Income Tax (After completion of Assessment)	-	-	(30,651,827)	(30,651,827)
Cash Dividend for the year 2021-2022	-	-	(2,400,000)	(2,400,000)
Net Profit for the year after Tax	-	-	9,090,147	9,090,147
Balance as on 30 June 2023	24,000,000	5,134,154	(5,792,965)	23,341,190

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 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

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



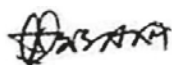
Naureen Aziz Mohammad Bhai
Vice Chairperson and Chief Executive Officer (CEO)



Kazi Tanzina Ferdous
Managing Director



Nurjahan Hudda
Director



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Company Secretary

Subject to our separate report of even date



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Enrolment No.- 196

DVC: 2311090196AS406737

Dated: Dhaka, November 06, 2023

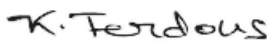
AMBEE PHARMACEUTICALS PLC
Statement of Cash Flows
For the year ended June 30, 2023

Particulars	Notes	30-06-2023	30-06-2022
A) Cash Flows from Operating Activities:			
Cash Receipts from Customers & Others	6.01	174,662,655	160,710,718
Payments for Costs, Expenses & Others		(190,734,651)	(222,276,365)
Cash Generated from Operating Activities		(16,071,996)	(61,565,647)
Finance Expenses		(3,692,399)	(5,766,289)
Income Tax Paid		(15,467,946)	(5,848,350)
Net Cash Generated from Operating Activities	29.00	(35,232,341)	(73,180,286)
B) Cash Flows from Investing Activities:			
Purchase of Property, Plant & Equipment		(106,750)	(1,530,490)
Net Cash (Used in)/Generated from Investing Activities		(106,750)	(1,530,490)
C) Cash Flows from Financing Activities:			
Other Finance		101,480,527	132,688,797
Short Term Borrowings		(52,541,333)	(51,558,755)
Lease Finance		(955,507)	(3,089,780)
Dividend Paid		(1,000,000)	(1,500,000)
Net Cash Used in Financing Activities		46,983,687	76,540,262
D) Net Change in Cash and Cash Equivalents (A+B+C)		11,644,597	1,829,486
E) Opening Cash and Cash Equivalents		16,923,336	15,093,850
F) Closing Cash and Cash Equivalents (D+E)	10.00	28,567,933	16,923,336
Net Operating Cash Flow Per Share	28.00	(14.68)	(30.49)

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



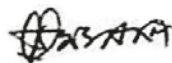
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Enrolment No.- 196

DVC: 2311090196AS406737

Dated: Dhaka, November 06, 2023

AMBEE PHARMACEUTICALS PLC
Schedule of Property, Plant & Equipment
For the year ended June 30, 2023

Particulars	Cost				Depreciation				Written Down Value as on 30.06.2023	
	Balance as on 01.07.2022	Addition During the Year	Adjustment the during year	Balance as on 30.06.2023	Rate %	Balance as on 01.07.2022	Adjustment during the year	Charged During the Year		Balance as on 30.06.2023
Existing Units - I										
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	14,803,301	-	1,152,366	15,955,667	
Plant and Machinery	62,248,702	-	-	62,248,702	20	49,460,240	-	2,557,692	52,017,932	
Deep Tube Well	1,368,000	-	-	1,368,000	10	1,204,683	-	16,332	1,221,015	
Diesel Generating Set	446,500	-	-	446,500	15	386,263	-	9,035	395,299	
Loose Tools	98,001	-	-	98,001	10	95,654	-	235	95,889	
Laboratory Equipment	3,608,756	-	-	3,608,756	10	2,541,542	-	106,721	2,648,263	
Electrical Installation	556,455	-	-	556,455	10	315,775	-	24,068	339,843	
Laboratory Glassware	41,626	-	-	41,626	10	41,540	-	9	41,549	
Production Equipment	1,220,541	-	-	1,220,541	10	917,294	-	30,325	947,619	
Transport and Vehicles	12,530,135	-	-	12,530,135	20	10,808,856	-	344,256	11,153,112	
Motor Cycle	38,662,774	-	-	38,662,774	20	29,545,253	-	1,823,504	31,368,758	
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,846,717	-	66,396	2,913,114	
Office Equipment	12,784,236	106,750	-	12,890,986	10	10,701,582	-	215,078	10,916,660	
Office By-cycles	15,962	-	-	15,962	20	15,813	-	30	15,843	
Books	98,060	-	-	98,060	10	93,072	-	499	93,571	
Sub Total	213,766,933	106,750	-	213,873,683		123,777,586	-	6,346,547	130,124,135	
Injectable (Ampoules) Unit -2										
Factory Building	3,627,409	-	-	3,627,409	10	1,422,465	-	220,494	1,642,959	
Plant and Machinery	9,221,953	-	-	9,221,953	20	7,210,478	-	402,295	7,612,773	
Production Equipment	80,500	-	-	80,500	10	68,829	-	1,167	69,996	
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,209,929	-	5,014	2,214,943	
Furniture and Fixture	930,903	-	-	930,903	10	817,795	-	11,311	829,106	
Sub Total	16,095,764	-	-	16,095,764		11,729,496	-	640,281	12,369,777	
June 30, 2023	229,862,697	106,750	-	229,969,447		135,507,083	-	6,986,828	142,493,911	
June 30, 2022	228,332,207	1,530,490	-	229,862,697		130,721,879	-	4,785,208	135,507,083	

Note: Depreciation Charged to: 30-06-2023

(a) Cost of goods Sold (Note - 22.00) 4,537,064

(b) Administrative Expenses (Note - 23.00) 2,449,764

Tk. **6,986,828**

AMBEE PHARMACEUTICALS PLC
Notes to the Financial Statements
For the year ended June 30, 2023

1.00 Background and Introduction:

1.01 Incorporation and Legal Status

The Ambee Pharmaceuticals PLC 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 statements have been prepared in compliance with disclosures and presentational requirement of:

- Bangladesh Securities and Exchange Rules, 2020
- The Income Tax Act, 2023 with subsequent amendments;
- The Value Added Tax Act, 2012 with subsequent amendments
- The Value Added Tax Rules, 2012 with subsequent amendments;
- The Labor Act, 2006 with subsequent amendments in 2013
- The Labor Law Rules 2015; and
- Others as applicable

2.02.01 Compliance with International Financial Reporting Standards:

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 the period of 12 months from July 01, 2022 to June 30, 2023.

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	<u>Comparative Information:</u>
	<p>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.</p> <p>Comparative information has been rearranged, wherever considered necessary, to ensure better presentation and comparability with the current year.</p>
2.06	<u>Use of Estimates and Judgements:</u>
	<p>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.</p> <p>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.</p> <p>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.</p>
3.00	<u>Significant Accounting Policies:</u>
	<p>The Company has consistently applied the following accounting policies to all periods presented in these financial statements.</p>
3.01	<u>Property, Plant and Equipment:</u>
3.1.1	<u>Recognition and Measurement:</u>
	<p>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".</p> <p>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.</p>
3.1.2	<u>Maintenance Activities:</u>
	<p>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.</p>
3.1.3	<u>Depreciation</u>
	<ol style="list-style-type: none"> a) Land is held on freehold basis and is not depreciated considering the infinite life. b) In respect of all other PPE, depreciation is charged using Reducing Balance Method c) 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. d) The Company reviews the non-current assets’ useful life every year and there is no change in the estimated useful life. <p>The depreciation rate for the current and the previous years are as follows.</p>

Particulars	30-06-2023	30-06-2022
Factory Building	10.00%	2.50%
Plant & Machinery	20.00%	7.00%
Deep Tube Well	10.00%	15.00%
Diesel Generating Set	15.00%	15.00%
Loose Tools	10.00%	15.00%
Laboratory Equipment	10.00%	10.00%
Electrical Installation	10.00%	10.00%
Laboratory Glassware	10.00%	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	10.00%	15.00%
Office By-cycles	20.00%	20.00%
Books	10.00%	15.00%

3.1.4 Retirement 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 Assets (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 is 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 realizability.

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 Workers' Participation and Welfare Fund 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:

(a) 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.

(b) 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 Act, 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 Act, 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 recognized and lease payments made at or before the commencement date.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognizes 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

At the commencement date of the lease, the Company recognizes 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.

3.10 **Income Tax Expenses:**

a) Current Tax

Income tax expense for current year is recognized 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 Act, 2023. The tax rates for the period is applied based on the enacted tax rates in the relevant Finance Acts.

b) 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.

c) Provision for Income Tax & Assessment Position:

The assessment of the company has been completed up to the assessment year 2022-2023 (Accounting year 30-06-2022). Except assessment years 2004-2005, 2005-2006, 2010-2011, 2011-2012, 2012-2013 and 2014-2015. The provision for Income tax and Advance Income Tax for these assessment years has been shown in note 18.00 and note 07.00 separately.

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, 2020 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	30-06-2023	30-06-2022
Opening Balance		686,528	1,954,507
Add: Addition during the year		-	-
		686,528	1,954,507
Less: Depreciation charged during the year	23.00	549,186	1,267,979
Closing Balance		137,342	686,528

5.00 Inventories:

This is made-up as follows:

Particulars	30-06-2023	30-06-2022
Raw materials	24,058,754	21,424,953
Packing materials	28,763,547	38,190,426
Promotional materials	445,874	781,321
Work-in-process	15,875,426	14,974,343
Finished goods	117,661,579	103,365,308
Materials-in-transit	10,442,745	151,696
Closing Balance	197,247,925	178,888,046

6.00 Accounts Receivables:
6.01 The details given as follows:

Particulars	Note	30-06-2023	30-06-2022
Opening Balance		112,510,672	92,227,940
Add: Addition during the year	21.00	198,095,938	180,993,450
		310,606,610	273,221,390
Less: Received during the year		174,662,655	160,710,718
Closing Balance		135,943,955	112,510,672

6.02 This is made-up as follows:

Particulars	30-06-2023	30-06-2022
Above Six months	67,425,475	55,773,872
Below Six months	68,518,480	56,736,800
Total:	135,943,955	112,510,672

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	30-06-2023	30-06-2022
Opening Balance	49,296,762	48,643,968
Add: Addition during the year	2,635,798	1,702,439
	51,932,560	50,346,407
Less: Adjustment during the year	32,354,267	1,049,645
Closing Balance	19,578,293	49,296,762

7.01 Year Wise Break-up Details:

Assessment years	Accounting Year	30-06-2023	30-06-2022
Opening Balance		-	32,354,267
2004-2005	30-06-2004	941,043	941,043
2005-2006	30-06-2005	2,690,695	2,690,695
2010-2011	30-06-2010	2,783,817	2,783,817
2011-2012	30-06-2011	3,688,461	3,688,461
2012-2013	30-06-2012	1,435,640	1,435,640
2014-2015	30-06-2014	5,402,839	5,402,839
2023-2024	30-06-2023	2,635,798	-
Total:		19,578,293	49,296,762

8.00 Advances, Deposits and Prepayments:

This is made-up as follows:

Particulars	30-06-2023	30-06-2022
Advances	43,893,703	42,108,130
Advances to Staff	2,354,875	2,050,874
Advance Rent	118,000	118,000
Against Purchases and Expenses	20,548,752	19,067,180
Bengal Steel Works Limited	20,774,090	20,774,090
Ambee Films Limited	97,986	97,986
Deposits	1,181,020	9,353,330
L/C Margin	1,160,305	8,041,150
Guarantee Margin	20,715	20,715
Other Deposits	-	1,291,465
Prepayments	25,000	25,000
WASA	25,000	25,000
Total:	45,099,723	51,486,460

9.00 Cash and Cash Equivalents:

This is made-up as follows:

Particulars	Notes	30-06-2023	30-06-2022
Cash in Hand	9.01	27,479,794	16,112,264
Cash at Bank	9.02	1,030,724	729,557
In-Operative Accounts	9.03	57,415	81,515
Total:		28,567,933	16,923,336

9.01 Cash in Hand:

This is made-up as follows:

Particulars	30-06-2023	30-06-2022
Head Office	112,825	10,345
Factory	507	10,601
DASC	111,290	16,222
DBSC	1,675,423	354,875
MNSC	2,880,650	1,772,635
BGSC	2,803,535	1,772,328
RJSC	2,784,585	1,768,406
RNSC	2,991,300	1,724,261
BLSC	2,905,240	1,721,633
KLSC	2,821,295	1,691,349
CMSC	2,778,784	1,818,070
CGSC	2,684,450	1,620,887
SLSC	2,929,910	1,830,652
Total:	27,479,794	16,112,264

The above balance has been confirmed by certificate.

9.02 Cash at Bank:

This is made up as follows:

Name of Bank	30-06-2023	30-06-2022
Easteran Bank Ltd., Gulshan Branch Dhaka, A/C # 104-107-0000-139	30,222	30,912
Easteran Bank Ltd., Gulshan Branch Dhaka, A/C # 104-107-0004854	4,439	5,129
Sonali Bank Ltd., Gulshan Branch Dhaka, A/C # 33004754	213,043	213,504
Sonali Bank Ltd., Gulshan New North Circle Branch, A/C # 011633002105	13,978	31,248
Agrani Bank Ltd, Amin Court Branch, CD A/C # 0004263	57,570	58,260
Agrani Bank Ltd, Amin Court Branch, Dividend A/C # 0001724	370,819	153,954
United Commercial Bank Ltd., CD A/C # 0951101000002665 (Dormant)	235,459	236,299
United Commercial Bank Ltd., Tejgaon Branch, CD A/C # 1041101000000972	30,164	251
Dutch-Bangla Bank Ltd.,A/c. No. 2271100018251	2,328	-
Dutch-Bangla Bank Ltd.,A/c. No. 2271100018272	2,583	-
Dutch-Bangla Bank Ltd.,A/c. No. 2271100018267	7,553	-
Padma Bank Ltd.,A/c. No. 0060111000147	62,566	-
Total:	1,030,724	729,557

The above balances have been confirmed with the respective bank statements.

9.03 In-Operative Accounts:

This is made-up as follows:

Name of Bank	30-06-2023	30-06-2022
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 (Written-off)	-	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, Battala Br. Barisal. Acc-33002491	816	816
Agrani Bank Ltd. Central road br. Rangpur. C/A Acc-4752	1,000	1,000
Total:	57,415	81,515

10.00 Share Capital
10.01 This is made up as follows:

Particulars	30-06-2023	30-06-2022
a) Authorized		
30,000,000 Ordinary Shares of Taka 10 each	300,000,000	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	30-06-2023		30-06-2022	
	No. of Shares	%	No. of Shares	%
Sponsors, Directors & Associates	1,639,269	68.30	1,639,269	68.30
ICB & Institutions	130,372	5.43	219,842	9.16
Foreign Investors	214,790	8.95	214,790	8.95
General Public	415,569	17.32	326,099	13.59
Total:	2,400,000	100.00	2,400,000	100.00

10.03 The distribution schedule of the shares is given below:

Range of Holdings	Number of Shareholders	No. of Shares	Holdings (%)
01 to 500 shares	1973	153,710	6.40
501 to 5,000 shares	131	180,647	7.53
5,001 to 10,000 shares	7	49,021	2.04
10,001 to 20,000 shares	7	104,685	4.36
20,001 to 30,000 shares	-	-	-
30,001 to 40,000 shares	-	-	-
40,001 to 50,000 shares	4	192,120	8.01
50,001 to 100,000 shares	1	57,878	2.41
100,001 to 1,000,000 shares	1	214,790	8.95
Over 1,000,000 shares	1	1,447,149	60.30
Total:	2,124	2,400,000	100.00

The shares are listed in the Dhaka and Chittagong Stock Exchange On 30.06.2023 each share was quoted at Tk 551.4 in the Dhaka Stock Exchange Ltd. and Tk 532.9 in the Chittagong Stock Exchange Ltd.

10.04
11.00 Tax-Holiday Reserve:
5,134,154 5,134,154

This 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 conditions of granting Tax Holiday. But no such investment has been made.

12.00 Deferred Tax Liability:

This is made-up as follows:

Particulars	Notes	30-06-2023	30-06-2022
Carrying Value of Depreciable PPE- As per Accounts	Schedule-A	37,225,995	44,106,073
Tax Base Value	Schedule-B	(12,743,239)	(15,357,666)
		24,482,756	28,748,407
Temporary difference for IFRS 16: Lease	12.01	10,943	(79,887)
Tax Base Value		-	-
		10,943	(79,887)
Net taxable temporary difference- Liabilities		24,493,699	28,668,520
Tax Rate		25.00%	25.00%
Deferred Tax Liability- Closing		6,123,425	7,167,130
Deferred Tax Liability- Opening		7,167,130	7,038,819
Deferred Tax (Expenses)/ Income for the year		1,043,705	(128,311)

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	30-06-2023	30-06-2022
Loan from Lease Finance	315,491	1,582,426
Less: Current Portion of long-term loan being payable within one year	(315,491)	(315,491)
	-	1,266,935
Obligation Under Finance Leases		
Gross Finance Lease- minimum lease liability		
Within one year	-	315,491
After one year	-	-
Total:	-	315,491
Less: Future Finance Charges on Finance Lease Liability	-	-
Present Value of Finance Lease Liability	-	315,491
This consists of as follows:		
Within one year	-	315,491
Within two to five years	-	-
Total Present Value of Finance Lease Liability	-	315,491

13.02 Leases:

This is made-up as follows:

Particulars	30-06-2023	30-06-2022
Opening Balance as at 1st July, 2022	766,415	2,022,890
Add: Interest Accrued	116,507	209,253
	882,922	2,232,143
Less: Payments	756,523	1,465,728
Closing Balance as at 30 June, 2023	126,399	766,415
Lease Liabilities Recognized in Statement of Financial Position		
Lease Liability - Net off Current Maturity	-	9,896
Lease Liability - Current Maturity	126,399	756,519
Total:	126,399	766,415

14.00 Short-Term Borrowings

This is made up as follows:

Particulars	30-06-2023	30-06-2022
United Commercial Bank Ltd, Tejgaon Branch, A/C- No. 104174900000115 (Overdraft Facilities)	-	55,947,683
United Commercial Bank Ltd, Tejgaon Branch, A/C- No. 104174900000115 (Letter of Trust Receipt)	11,480,430	8,074,080
Total:	11,480,430	64,021,763

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

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	30-06-2023	30-06-2022
Above six months	-	-
Below six months	4,981,983	6,549,924
Total:	4,981,983	6,549,924

16.00 Liabilities for Expenses:

This represents provision for various expenses (e.g. remuneration and allowances, salaries and wages, utilities bill etc.), which have fallen due as on 30th June, 2023, ageing of which liability is as follows

Particulars	30-06-2023	30-06-2022
Above six months	-	-
Below six months	6,025,487	7,201,295
Total:	6,025,487	7,201,295

16.01 Details of above balance are given below:

Salary, wages & Allowance	4,524,879	5,354,871
Electricity, Gas & Water	505,454	875,423
Audit Fees	402,500	402,500
Telephone & Internet Bill	63,900	83,254
TA/DA & Other	528,754	485,247
Total:	6,025,487	7,201,295

17.00 Liabilities for other Finance:

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Opening Balance	316,269,940	183,594,643
Add: Addition during the year	106,092,250	159,670,835
Loan from Ambee Limited	35,048,250	149,684,335
Loan from Kazi Tanzzina Ferdous	1,044,000	10,000,000
Loan from Aziz Mohammad Bhai	70,000,000	-
Less: Adjustment during the year	5,000,000	26,995,538
VAT Paid	-	26,995,538
Loan Refund to Ambee Limited	5,000,000	-
Closing balance	417,362,190	316,269,940

17.01 Details of above balance are given below:

Particulars	Notes	30-06-2023	30-06-2022
Employees Income Tax		701,137	701,137
Vat Payable	17.02	13,441,194	13,441,194
Income Tax Deduction from Supplier		431,369	431,369
Provident Fund Payable		1,916,358	1,916,358
Loan from Mr. Aziz Mohammad Bhai	17.03	190,093,891	120,093,891
Loan from Kazi Tanzzina Ferdous		11,044,000	10,000,000
Loan from Ambee Limited		179,732,585	149,684,335
Balance of provision for Interest	17.03	20,001,655	20,001,655
Total:		417,362,190	316,269,940

17.02 Vat Payable:

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Opening Balance	13,441,194	40,436,732
Add: Provision for the year	-	-
	13,441,194	40,436,732
Less: Adjustment during the year	-	26,995,538
Closing Balance	13,441,194	13,441,194

17.03 Out of total balance of Tk 417,362,190 an amount of Tk 190,093,891 is payable to Aziz Mohammad Bhai, Chairman of the Company as disclosed at Note # 30 "Related party transactions". Interest payable amounting to Taka 20,001,655 is coming from previous years.

18.00	Provision for Income Tax: This is made up as follows:			
	Particulars	Note	30-06-2023	30-06-2022
	Opening Balance		36,343,933	38,442,953
	Add: Provision for the year	18.01	2,635,798	2,046,890
			38,979,731	40,489,843
	Less: Adjustment during the year		(7,439,519)	(4,145,911)
	Closing Balance		31,540,212	36,343,933
18.01	Income Tax Expenses: The calculation of profit for income tax for the year is as follows:			
	Particulars		30-06-2023	30-06-2022
	a) On net profit 22.5%		2,403,504	2,046,890
	b) On gross receipt, Section-163(6) @ 0.6%		1,188,576	1,085,961
	c) Advance Income Tax (deduction & advanced payment)		2,635,798	1,702,439
	Whichever is Higher (a,b,c)		2,635,798	2,046,890
18.01.01	Year Wise payable Details:			
	Assessment Years	Accounting Year	30-06-2023	30-06-2022
	Opening Balance		-	7,439,519
	2004-2005	30-06-2004	9,151,172	9,151,172
	2005-2006	30-06-2005	8,722,496	8,722,496
	2010-2011	30-06-2010	2,302,815	2,02,815
	2011-2012	30-06-2011	2,637,588	2,637,588
	2012-2013	30-06-2012	2,228,549	2,228,549
	2014-2015	30-06-2014	3,861,794	3,861,794
	2023-2024	30-06-2023	2,635,798	-
			31,540,212	36,343,933
19.00	Workers Participation and Welfare Fund (WPWF) This is made up as follows:			
	Particulars	Note	30-06-2023	30-06-2022
	Opening Balance		10,459,676	9,948,826
	Add: Provision for the year		562,223	511,723
	Add: Interest during the year @ 11.5%	25.00	1,202,863	1,144,115
			12,224,762	11,604,664
	Less: Adjustment/Payment during the year		511,723	1,144,988
	Closing Balance		11,713,039	10,459,676
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		30-06-2023	30-06-2022
	Opening Balance		2,356,352	3,856,352
	Add: Dividend during the year		2,400,000	-
			4,756,352	3,856,352
	Less: Dividend paid during the year	2,120,000		-
	Dividend Tax paid during the year	280,000	2,400,000	
	Less: Transfer to Capital Market Stabilization Fund (CMSF)		1,000,000	1,500,000
	Total:		1,356,352	2,356,352
20.01	During the year 2023 amount of Tk. 1,000,000 has been transferred in favor of the Capital Market Stabilization Fund (CMSF) following the BSEC directive number DSE/Listing/327/2021/6245-107 dated 16 Sept. 2021.			
21.00	Revenue This is made up as follows:			
	Particulars		30-06-2023	30-06-2022
	Local Sales		224,793,879	208,142,467
	Less: VAT		29,320,941	27,149,017
			195,472,938	180,993,450
	Add: Export Sales		2,623,000	-
	Total:		198,095,938	180,993,450

21.01 Sales Quantity:

This is made up as follows:

Particulars	UOM	Qty	30-06-2023	30-06-2022
Tablet	Pcs	39,752,442	156,814,435	136,840,635
Capsules	Pcs	15,970,440	33,314,389	30,340,425
Liquids	Bottles	62,999	1,209,415	2,688,922
Ointment	Pcs	413	4,023	35,827
Injection	Ampoule	2,018,890	6,753,676	11,087,641
Total:		57,805,184	198,095,938	180,993,450

22.00 Cost of Goods Sold:

This is made up as follows:

Particulars	Notes	30-06-2023	30-06-2022
Work-in-process (Opening)		14,974,343	2,245,635
Raw materials consumed	23.01	35,137,077	60,442,784
Packing materials consumed	23.02	44,373,608	43,145,404
Promotional materials consumed	23.03	1,390,319	4,558,807
Factory overhead	23.04	25,946,843	18,256,102
Depreciation	Schedule-A	4,537,064	1,661,012
Work-in-process (Closing)		(15,875,426)	(14,974,343)
Cost of production		110,483,828	115,335,401
Stock of finished goods (Opening)		103,365,308	77,797,903
Stock of finished goods (Closing)		(117,661,579)	(103,365,308)
Cost of free samples		(1,220,365)	(1,025,874)
Total:		94,967,192	88,742,122

22.01 Raw Materials Consumption:

This is made up as follows:

Particulars	Active Ingredients (KG)	Excipients (KG)	E.H.G Capsules (Pcs)	30-06-2023	30-06-2022
Opening Stock	426	5,800	872,300	21,424,953	19,976,650
Purchase	7,560	887	2,356,951	37,770,878	61,891,087
Closing Stock	879	6,215	2,979,251	(24,058,754)	(21,424,953)
Total:	7,107	472	250,000	35,137,077	60,442,784

Raw Materials consumption is 97.33% imported

22.02 Packing Materials Consumption

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Opening Stock	38,190,426	27,987,893
Purchase	34,946,729	53,347,937
Closing Stock	(28,763,547)	(38,190,426)
Total:	44,373,608	43,145,404

Packing materials consumed is nil % 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 Packing Materials Consumption

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Opening Stock	781,321	880,630
Purchase	1,054,872	4,459,498
Closing Stock	(445,874)	(781,321)
Total:	1,390,319	4,558,807

Particulars in respect of quantity of each promotional material 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:

Particulars	30-06-2023	30-06-2022
Salary, wages and allowances	20,897,428	12,381,124
Overtime allowances	231,151	452,835
Car Expenses	336,393	453,231
Electricity, Gas and Water	3,222,180	3,149,205
Conveyance	84,055	69,706
Entertainment	69,159	85,649
Printing and Stationery	162,932	190,929
Repairs and maintenance	385,364	818,595
Telephone	126,116	180,900
Indirect materials-Packing	233,100	342,956
Uniform	21,587	14,557
General Expenses	43,781	43,188
Washing & Laundry Expenses	20,081	16,083
Power & Fuel	113,516	57,144
Total:	25,946,843	18,256,102

23.00 Administrative Expenses

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Salary and Allowances	15,448,789	12,287,456
Car Expenses	214,271	160,574
Bank Charges	140,325	108,714
Conveyance	262,461	192,343
Entertainment	270,978	509,049
Printing and Stationery	160,465	164,449
Electricity, Gas and Water	805,544	774,434
Repairs and Maintenance	66,874	139,715
Telephone	397,130	286,532
Fees and Commissions	150,365	480,410
Membership Subscription	163,132	183,132
Audit Fees (Statutory)	402,500	402,500
Insurance Premium	48,752	37,492
Legal and Professional Charges	20,354	60,800
AGM Expenses	99,020	125,390
Shamil Bank of Bahrain E.C Acc-301-2015633-001 (Written-off)	24,100	-
Other Deposit (Written-off)	1,291,465	-
Advertisement & Publicity	40,344	18,489
Depreciation	Schedule-A 2,449,764	3,124,194
Depreciation on Right of Use Asset	4.00 549,186	1,267,979
Total:	23,005,820	20,323,652

24.00 Selling, Distribution and Marketing Expenses:

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Salary and Allowances	49,515,308	35,667,437
Rent, Rates and Taxes	875,325	1,650,870
Car Expenses	114,271	354,785
Bank charges	287,654	274,254
Commercial Booking Cost	875,462	2,026,373
Conveyance	240,658	222,512
Entertainment	87,563	176,915
Postage expenses	32,327	25,472
Printing and Stationery	41,133	304,168
Repairs and maintenance	110,254	326,290
Telephone	737,624	624,525
Electricity, Gas and Water	240,587	238,929
Commission Charge	146,003	198,932
TA/DA of MR and others	5,471,040	5,774,772
General expenses	28,547	38,360
Meeting/Conference/Training expenses	280,325	390,524
Delivery Van expenses	140,587	214,862
Delivery expenses	5,085,935	5,484,680
Free Sample	875,462	1,420,554
Total:	65,186,065	55,415,214

25.00 Financial Expenses:

This is made up as follows:

Particulars	Note	30-06-2023	30-06-2022
Interest on Overdraft		2,486,141	4,478,770
Interest on Lease Finance		3,395	143,404
Interest on WPF	19.00	1,202,863	1,144,115
Total:		3,692,399	5,766,289

26.00 Basic Earnings Per Share:

This is made up as follows

Particulars	30-06-2023	30-06-2022
Earning attributable to the Ordinary Shareholders (Net Profit/Loss after Tax)	9,090,147	8,059,249
Weighted average number of Ordinary shares outstanding during the year	2,400,000	2,400,000
	3.79	3.36

27.00 Net Asset Value:

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Non-Current Assets	87,612,878	95,042,142
Current Assets	426,437,829	409,105,276
Non-Current Liabilities	6,123,425	7,177,026
Current Liabilities	484,586,094	444,274,894
Total:	23,341,188	52,695,498
Number of Ordinary Shares	2,400,000	2,400,000
NAV- Per Share	9.73	21.96

Packing materials consumed is nil % 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.

28.00 Net Operating Cash Flow per Share:

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Cash flows from net operating activities as per statement of cash flows	(35,232,341)	(73,180,286)
Weighted average number of ordinary shares outstanding during the year	2,400,000	2,400,000
	(14.68)	(30.49)

29.00 Reconciliation of Net Cash Flows from Operating Activities

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Cash flow from Operating Activities:		
As per direct method	(35,232,341)	(73,180,286)
Net Profit after Tax	9,090,147	8,059,249
Adjustments	6,492,309	6,181,494
Depreciation on Property, Plant & Equipment	6,986,828	4,785,204
Depreciation on Right of Use Asset	549,186	1,267,979
Deferred Tax	(1,043,705)	128,311
Changes in Working Capital	(50,814,797)	(87,421,030)
Increase in Inventories	(18,359,879)	(49,999,335)
Increase in Accounts Receivable & Others	(23,433,283)	(20,282,732)
Increase in Advances, Deposits & Prepayments	6,386,737	(14,486,279)
Increase in Advances Income Tax	29,718,469	(652,794)
Decrease in Creditor for Goods	(1,567,941)	(665,096)
Decrease in Liabilities for Expenses	(1,175,808)	467,733
Increase in Provision for Income Tax	(7,591,998)	(2,099,020)
Increase in Worker Profit Participation Fund	1,253,363	510,850
Prior year adjustment provision by Tax Assessment	(36,044,456)	(214,358)
Net Cash Generated from Operating Activities	(35,232,341)	(73,180,286)

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 2023 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 Tazzina Ferdous	Managing Director	Inter Company Loan/ Receivable	17.02	10,000,000	1,044,000	-	11,044,000
Ambee Limited	Group Concern	Inter Company Loan/ Receivable	17.02	149,684,335	35,048,250	5,000,000	179,732,585
Aziz Mohammad Bhai	Chairman	Inter Company Loan/ Receivable	17.04	120,093,891	70,000,000	-	190,093,891
Total:				300,650,302	106,092,250	5,000,000	401,742,552

Note: Out of total amount of Tk. 179,732,585 of Ambee Limited from the above table, The amount of Tk. 35,048,250 is included from the running year 2022. Company will take permission from the shareholders in the next Annual General Meeting.

31.00 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):

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

There is no other benefit provided by the company to its employees other than a contributory Provident Fund Scheme.

31.01 Directors Remuneration:

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

31.02 Number of Employees:

Total number of employees of the Company was 477 as on 30 June, 2023.

Total number of employees of the Company was 425 as on 30 June, 2022.

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	Notes	30-06-2023	30-06-2022
Accounts Receivable & Others	6.00	135,943,955	112,510,672
Cash & Cash Equivalents	9.00	28,567,933	16,923,336
Total:		164,511,888	129,434,008

The aging of trade receivables at the reporting date was:

Particulars	30-06-2023	30-06-2022
Dues below 6 months	68,518,480	56,736,800
Dues over 6 months	67,425,475	55,773,872
Total:	135,943,955	112,510,672

(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 & Capital 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, 2023.

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:

This is made up as follows:

Particulars	30-06-2023	30-06-2022
Import of Raw material	36,762,372	8,509,188
Import of Packing material	-	7,276,573
	36,762,372	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 November 2, 2023 has not proposed any dividend which will be approved by the shareholders in the 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 November 2, 2023.



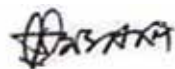
Naureen Aziz Mohammad Bhai
Vice Chairperson and Chief Executive Officer
(CEO)



Kazi Tanzina Ferdous
Managing Director



Nurjahan Hudda
Director



A.K.M. Khairul Aziz
Chief Financial Officer



Mohammad Amir Hossain
Company Secretary

Dated: Dhaka, November 06, 2023



A. WAHAB & CO.
Chartered Accountants

AMBEE PHARMACEUTICALS PLC
Property, Plant & Equipment
Depreciation Schedule as per Income Tax
For the year ended June 30, 2023

Schedule-B

Particulars	WDV As on 01.07.2022	Addition during year	Adjustment during year	As on 30.06.2023	Rate %	Depreciation	WDV As on 30.06.2023
Existing Units -1							
Land	-	-	-	-	-	-	-
Leasehold Land	-	-	-	-	-	-	-
Factory Building	192,932	-	-	192,932	10	19,293	173,639
Plant and Machinery	1,318,784	-	-	1,318,784	20	263,757	1,055,027
Loose Tools	406	-	-	406	10	41	365
Laboratory Equipment	802,762	-	-	802,762	10	80,276	722,486
Electrical Installation	56,340	-	-	56,340	10	5,634	50,706
Laboratory Glass Ware	317	-	-	317	10	32	285
Production Equipment	44,997	-	-	44,997	10	4,500	40,497
Transport and Vehicles	1,466,623	-	-	1,466,623	20	293,325	1,173,298
Motorcycle	8,903,094	-	-	8,903,094	20	1,780,619	7,122,475
Furniture and Fixtures	567,769	-	-	567,769	10	56,777	510,992
Office Equipment	1,783,876	106,750	-	1,890,626	10	185,201	1,705,425
Office By-cycles	44	-	-	44	20	9	35
Books	1,250	-	-	1,250	10	125	1,125
	-	-	-	-	-	-	-
Sub Total	15,139,194	106,750	-	15,245,944		2,689,587	12,556,357
Injectable (Ampoule) Unit -2							
Factory Building	28,351	-	-	28,351	10	2,835	25,516
Plant and Machinery	87,379	-	-	87,379	20	17,476	69,903
Production Equipment	1,122	-	-	1,122	10	112	1,010
Transport and Vehicles	10,054	-	-	10,054	20	2,011	8,043
Furniture and Fixture	91,566	-	-	91,566	10	9,157	82,409
Sub Total	218,472	-	-	218,472		31,591	186,882
Grand Total	15,357,666	106,750	-	15,464,416	-	2,721,177	12,743,239

Product List of Ambee Pharmaceuticals PLC

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	Phenytoin	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 + 40 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	Frusemide	40 mg
Verospiron	Tablet	Spironolactone	25 mg
Verospiron Plus	Tablet	Spironolactone + Frusemide	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
Aluctin	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	
X-PRO Capsule	Capsule	Esomeprazole	20 mg
X-PRO Capsule	Capsule	Esomeprazole	40 mg
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	Phenytoin	100 ml
Fluxin DS	Liquid	Flucloxacillin	100 ml
Hiflox PS	Liquid	Ciprofloxacin	60 ml
Klion	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 acetonide	5 gm
Fungakil	Oint	Fluocinolone acetonide	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	Frusemide	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@ambeepharma.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@ambeepharma.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@ambeepharma.com Depot Address : 885 Monikunjo C&B Road, Halem Ali collage, chowmatha, Barishal
4	Depot Name : Rangpur Sales Center Depot in Charge : Selim Khan Mobile : 01888814609 Email Address : depo_rnsd@ambeepharma.com Depot Address : 39/01, Cant. Road, Lalkutir Mour, Dhap, Rangpur
5	Depot Name : Bogura Sales Center Depot in Charge : Md. Ariful Islam Mobile : 01888814603 Email Address : depo_bgsd@ambeepharma.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_sltd@ambeepharma.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@ambeepharma.com Depot Address : Sumsun Nahar Villa, 37 Kachari Road, Mymensingh.
8	Depot Name : Comilla Sales Center Depot in Charge : Mowdud Ahammad Mobile : 01888814605 Email Address : depo_cmsd@ambeepharma.com Depot Address : 211/12 Hazi Shahidur Rahman Manjil, West Bagichagaon, Main Road, Station Road, Nelay Society, Cumilla.
9	Depot Name : Chittagong Sales Center Depot in Charge : Md. Shakhawat Hossain Mobile : 01888814608 Email Address : depo_cgasd@ambeepharma.com Depot Address : House No #113, Paira Road No# 10, O/R Nizam Residence Area, Chittagong.



**AMBEE PHARMACEUTICALS PLC
FORM OF PROXY**

I/We-----of-----
-----being a shareholder
of Ambee Pharmaceuticals PLC 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 47th Annual General Meeting of the Company to held on ----
----- and at any adjournment of the meeting or any poll that may
be taken in consequence thereof.

As witness my/our hand this -----14th Dec.-----day of -----2023

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 PLC

SHAREHOLDER'S ATTENDANCE SLIP

I hereby record my presence at the 47th Annual General Meeting of Ambee Pharmaceuticals PLC on-----
14th December 2023.-----Name of Shareholder-----

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

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

Signature of Proxy-----



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