Advent Pharma Ltd.
Statement of Financial Position (Un-audited)
As at September 30, 2018

Particulars	Notes	Amount in Taka	
		30-Sep-2018	30-Jun-2018
ASSETS			
NON-CURRENT ASSETS		**745,407,666**	**685,286,322**
Property, Plant and Equipment	4.00	585,167,531	590,552,956
Capital Work in Progress (Building Construction)	5.00	160,240,135	94,733,366
CURRENT ASSETS		**323,606,502**	**327,475,163**
Inventories	6.00	64,029,780	63,681,683
Trade and Other Receivable		64,025,417	52,017,501
Advances, Deposits and Pre-payments		31,388,418	25,382,166
Cash and Cash Equivalents	7.00	164,162,887	186,393,813
Total Assets		**1,069,014,168**	**1,012,761,485**
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		**915,581,681**	**873,950,804**
Share Capital	8.00	686,000,000	686,000,000
Retained Earnings	9.00	229,581,681	187,950,804
NON-CURRENT LIABILITIES		**67,665,111**	**66,713,929**
Long Term Borrowings - Net of Current Portion		22,555,004	23,454,748
Deferred Tax Liabilities		45,110,107	43,259,181
CURRENT LIABILITIES		**85,767,376**	**72,096,752**
Current Portion of Long Term Borrowings		7,912,963	7,912,963
Payable to IPO Applicants		434,391	424,390
Short Term Borrowings		18,192,862	20,182,773
Trade and other payables		4,311,788	4,323,753
Liabilities for expenses		4,637,331	4,031,820
Liability for contribution to WPPF		8,902,996	6,115,435
Provision for Current Tax		41,375,045	29,105,618
Total Liabilities		**153,432,487**	**138,810,681**
Total Shareholders' Equity and Liabilities		**1,069,014,168**	**1,012,761,485**
Net Asset Value (NAV) per Share		**13.35**	**12.74**

sd/-	sd/-	sd/-	sd/-	sd/-
Company Secretary	**Chief financial Officer**	**Director**	**Managing Director**	**Chairman**

Dated: November 14, 2018
Place: Dhaka

AMAR STOCK

Advent Pharma Ltd.

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the Period from July 01, 2018 to September 30, 2018

	Particulars	Notes	Amount in Taka	
			July 01, 2018 to Sept. 30,	July 01, 2017 to Sept. 30, 2017
A	Revenues		155,479,008	95,627,623
B	Cost of Sales	10.00	(81,215,055)	(53,396,027)
C	**Gross Profit**		**74,263,953**	**42,231,596**
D	**Operating Expenses**		**(14,266,761)**	**(14,822,625)**
	Administrative expenses	11.00	(6,002,033)	(6,200,432)
	Selling & Marketing Expenses	12.00	(8,264,728)	(8,622,193)
E	**Operating Profit**		**59,997,192**	**27,408,971**
F	**Non Operating Expenses**		**(1,620,996)**	**(1,388,289)**
	Financial Expenses		(1,620,996)	(1,388,289)
G	**Other Income**		**1,825,452**	**388,962**
H	**Loss on disposal on Fixed Assets**		**(1,662,857)**	-
I	**Profit Before W.P.P.F**		**58,538,791**	**26,409,644**
J	**Expenses for W.P.P.F**		**(2,787,561)**	**(1,257,602)**
K	**Profit Before Tax**		**55,751,230**	**25,152,042**
L	**Income Tax Expenses**		**(14,120,353)**	**(8,803,216)**
	Current Tax		(12,269,427)	(4,457,455)
	Deferred Tax Expenses		(1,850,926)	(4,345,760)
M	**Net Profit After Tax**		**41,630,877**	**16,348,826**
N	**Other Comprehensive Income**		-	-
O	**Total Comprehensive income**		**41,630,877**	**16,348,826**
P	**Basic Earnings per Share (EPS)**		**0.61**	**0.34**
Q	**Diluted Earnings per Share (EPS)**		**0.61**	**0.24**
R	**Weighted Average Number of Ordinary Shares for Basic EPS**		**68,600,000**	**48,600,000**
S	**Number of Ordinary Shares for Diluted EPS**		**68,600,000**	**68,600,000**

sd/-	sd/-	sd/-	sd/-	sd/-
Company Secretary	**Chief financial Officer**	**Director**	**Managing Director**	**Chairman**

Dated: November 14, 2018
Place: Dhaka

MAR STOCK

Advent Pharma Ltd.

Statement of Changes in Equity (Un-audited)

For the Period from July 01, 2018 to September 30, 2018

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2018	686,000,000	187,950,804	873,950,804
Net Profit for the period	-	41,630,877	41,630,877
Balance as on September 30, 2018	**686,000,000**	**229,581,681**	**915,581,681**

Advent Pharma Ltd.

Statement of Changes in Equity (Un-audited)

For the Period from July 01, 2017 to September 30, 2017

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2017	486,000,000	119,272,077	605,272,077
Net Profit for the period	-	16,348,826	16,348,826
Balance as on September 30, 2017	**486,000,000**	**135,620,903**	**621,620,903**

sd/-	sd/-	sd/-	sd/-	sd/-
Company Secretary	**Chief financial Officer**	**Director**	**Managing Director**	**Chairman**

Dated: November 14, 2018
Place: Dhaka

Advent Pharma Ltd.

Statement of Cash Flows (Un-audited)

For the Period from July 01, 2018 to September 30, 2018

Particulars	Amount in Taka	
	July 01, 2018 to Sept. 30, 2018	July 01, 2017 to Sept. 30, 2017
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Customers & Others	145,296,544	93,514,770
Cash Paid to Suppliers	(70,700,536)	(44,072,526)
Cash paid to Employees	(10,629,900)	(9,459,492)
Cash paid to Others	(8,033,317)	(9,393,889)
Tax Paid during this period	(866,328)	(255,790)
Net cash generated from operating activities	**55,066,463**	**30,333,073**
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Paid for Acquisition of Property, Plant & Equipment	(2,464,926)	(3,460,500)
Paid for Capital Work -in- Progress (construction)	(70,806,769)	(42,658,859)
Proceeds from disposal of Fixed Assets	250,767	-
Net cash used in investing activities	**(73,020,928)**	**(46,119,359)**
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Short Term Borrowings- Received/(Paid)	(1,989,911)	286,141
Long Term Borrowings-Received/(Paid)	(899,744)	(1,089,090)
Financial Expenses Paid	(1,396,807)	(1,537,075)
Proceeds from IPO applicants-Refundable	10,001	-
Net cash used for financing activities	**(4,276,461)**	**(2,340,024)**
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	**(22,230,926)**	**(18,126,310)**
E. Cash & Cash equivalents at the beginning of the period	**186,393,813**	**39,531,514**
F. Cash & Cash equivalents at the end of the period (D+E)	**164,162,887**	**21,405,204**
G. Net Operating Cash Flow Per Share	**0.80**	**0.62**

sd/-	sd/-	sd/-	sd/-	sd/-
Company Secretary	**Chief financial Officer**	**Director**	**Managing Director**	**Chairman**

Dated: November 14, 2018
Place: Dhaka

AMAR STOCK

Advent Pharma Limited
Notes, comprising a summary of significant accounting policies and other explanatory information
as at and for the year ended 30 September-2018

1.00 Corporate History of the Reporting Entity

Advent Pharma Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-65459(2951)/2007 dated 25th January, 2007. Subsequently the company was converted into Public Company Limited by share 07 May, 2016. The registered office of company and the factory is located at Plot # B50-54, BSCIC Industrial Estate, Dhamrai, Dhaka, Bangladesh.

2.00 Corporate Business

The Company is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock like powder, bolus and liquid dosage forms. All products have duly been approved by Drug Administration Authority and Department of Live Stock respectively.

3.00 Basis of preparation of Financial Statements

The financial statements of the company have been prepared on going concern assumption under historical cost convention, on accrual basis and in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities Excahnge Rules 1987 and other laws and regulations applicable for the company.

		Amount in Taka	
		30-Sep-2018	30-Jun-2018
4.00	**Property, Plant and Equipment**		
	A. Cost		
	Opening Balance	648,882,223	536,897,629
	Add: Addition during the period	2,464,926	111,984,594
	Less: Disposal during the period	(2,190,000)	-
		649,157,149	**648,882,223**
	B. Accumulated Depreciation		
	Opening Balance	58,329,267	34,166,241
	Add: Depreciation charged during the period	5,936,727	24,163,026
	Less: Adjustment during the period	(276,376)	-
		63,989,618	**58,329,267**
	Written down Value (A-B)	**585,167,531**	**590,552,956**
	Details are shown in Annexure-A.		
5.00	**Capital Work In Progress (Building Construction)**		
	Opening Balance	94,733,366	59,334,748
	Addition during the period	65,506,769	142,426,491
	Transfer to Factory Building	-	(107,027,873)
	Closing Balance	**160,240,135**	**94,733,366**
6.00	**Inventories**	**64,029,780**	**63,681,683**
7.00	**Cash & Cash Equivalents**		
	Cash in hand (Note-7.01)	127,573	159,859
	Cash at bank (Note-7.02)	164,035,314	186,233,954
	Total	**164,162,887**	**186,393,813**

AMAR STOCK

			Amount in Taka	
			30-Sep-2018	30-Jun-2018
7.01	**Cash in Hand**			
	Head Office		119,176	132,043
	Depots		8,397	27,816
			127,573	**159,859**

Cash in hand has been certified by the management of the company.

7.02	**Cash at Bank**		**164,035,314**	**186,233,954**
7.02.01	**Cash at Bank**			
	Bank Name			
	Islami Bank Bangladesh Ltd.	A/C No. # 283517	460,578	15,879
	Dutch Bangla Bank Ltd.	A/C No. # 129775	878,701	303,861
	Janata Bank Ltd	A/C No. # 10035785	137,499	58,282
	IFIC Bank Ltd.	A/C No. # 327-041	21,848,954	4,309,764
	IFIC Bank Ltd.	A/C No. # 327-001	542,258	2,209,841
	Shahjalal Islami Bank Ltd.	A/C No. # 000-7339	31,589	90,512
	Midland Bank Ltd.	A/C No. # 000-6230	2,054,650	-
	BRAC Bank Ltd.	A/C No. # 150001	2,321,194	163,821,424
	BRAC Bank Ltd.	A/C No. # 150002	434,391	424,390
	Total		**28,709,814**	**171,233,954**
7.02.02	**Fixed Deposit Receipt (FDR):**			
	Name of Financial Institution			
	IFIC Bank Ltd.	FDR No.: 1299816	15,325,500	15,000,000
	IFIC Bank Ltd.	FDR No.: 1299962	10,000,000	-
	Islami Bank Bangladesh Ltd.	FDR No.: 1744975	10,000,000	-
	Midland Bank Ltd.	FDR No.: 0019761	40,000,000	-
	Phoenix Finance & Investments	TDR No.: 23977/18	30,000,000	-
	Phoenix Finance & Investments	TDR No.: 23978/18	10,000,000	-
	Phoenix Finance & Investments	TDR No.: 23979/18	10,000,000	-
	Shahjalal Islami Bank Ltd.	FDR No.: 0379679	10,000,000	-
	Total		**135,325,500**	**15,000,000**

8.00	**Share Capital**		
	Authorized Capital :		
	100,000,000 ordinary shares of Tk. 10.00 each	**1,000,000,000**	**1,000,000,000**
	Issued, Subscribed & Paid-up Capital :		
	686,00,000 ordinary shares of Tk. 10.00 each	**686,000,000**	**686,000,000**

Share holding position of Shareholders:

Category of Shareholders	No. of Share Holding		Percentage of Share Holding		Amount in Taka	
	30-Sep-2018	30-Jun-2018	30-Sep-2018	30-Jun-2018	30-Sep-2018	30-Jun-2018
Director & Sponsor	21,567,500	21,567,500	31.44%	31.44%	215,675,000	215,675,000
Institutional	14,737,358	14,415,000	21.48%	21.01%	147,373,580	144,150,000
Public	32,295,142	32,617,500	47.08%	47.55%	322,951,420	326,175,000
TOTAL	**68,600,000**	**68,600,000**	**100%**	**100%**	**686,000,000**	**686,000,000**

9.00	**Retained Earnings**		
	Balance brought forward	187,950,804	119,272,077
	Add: Profit for the Period	41,630,877	86,877,032
	Adjustment for IPO Expenses	-	(18,198,305)
	Balance carried forward	**229,581,681**	**187,950,804**

		1st Quarter Ended	
		July 01, 2018 to Sept. 30, 2018	July 01, 2017 to Sept. 30, 2017
10.00	**Cost of Sales**		
	Raw Materials Consumed	70,003,274	43,077,332
	Manufacturing Overhead (Note-10.01)	13,283,636	11,107,429
		83,286,910	**54,184,761**
	Add: Opening Work in process	14,274,867	14,827,267
	Less: Closing Work in process	(12,426,350)	(14,921,821)
	Cost of Goods manufactured	**85,135,427**	**54,090,207**
	Add: Opening stock of finished Goods	19,265,698	17,249,988
	Cost of Goods Available for Sale	**104,401,125**	**71,340,195**
	Less: Closing stock of finished Goods	(22,962,090)	(17,350,429)
	Less: Sample Distribution	(223,980)	(593,739)
	Cost of Sales	**81,215,055**	**53,396,027**
10.01	**Manufacturing Overhead**		
	Wages and Salary	2,616,417	2,200,135
	Festival Bonus	440,500	302,750
	Overtime	505,450	401,400
	Packaging Materials Consumed	1,751,541	1,057,178
	Spare Parts Consumed	657,514	437,087
	Repair & Maintenance	295,724	261,141
	Electricity Bill	536,324	481,941
	Disel & Fuel	244,300	214,708
	Electric & Sanitary Goods	210,613	136,063
	Fire Insurance Premium	25,260	25,260
	Canteen Expenses	319,780	263,661
	Laboratory Expenses	66,100	63,260
	Cleaning & Washing	29,387	26,367
	Internet bill	6,600	6,400
	Mobile & Telephone bill	8,550	7,250
	Uniform	62,710	44,900
	Depreciation (Annexure-A)	5,506,866	5,177,928
	Total	**13,283,636**	**11,107,429**
11.00	**Administrative Expenses**		
	Salary & Allowance	2,895,150	2,705,478
	Director Remuneration	300,000	210,000
	Conveyance	38,215	58,173
	Subcription, Gift & Donation	53,900	54,000
	Festival Bonus	487,550	390,000
	Office Rent including VAT	172,500	172,500
	Board meeting attendence fees	100,000	50,000
	Cleaning & Sanitation	37,921	29,408
	Electricity Bill	32,649	28,688
	Entertainment	168,519	154,521
	Garage Rent	7,500	6,000
	Legal, License, Renewal & Professional fee	262,690	168,407
	R & D Expenses	225,650	560,320
	Miscellaneous Expense	227,300	514,345
	Newspaper & Magazine	1,848	1,364
	Postage, Stamps & Courier	22,280	26,492
	Printing & Stationery	166,738	205,557
	Office Maintenance	53,200	111,620
	Training Allowance	30,000	65,000
	Vehicle Repair & Maintenance	57,181	65,975
	Fuel & Gas	176,932	117,795
	Telephone & Mobile	32,749	40,426
	Internet bill	21,700	10,200
	Depreciation (Annexure-A)	429,861	454,163
	Total	**6,002,033**	**6,200,432**

AMAR STOCK

12.00 Selling & Marketing Expenses

	1st Quarter Ended July 01, 2018 to Sept. 30, 2018	1st Quarter Ended July 01, 2017 to Sept. 30, 2017
Salary & Allowance	3,160,280	2,947,260
Travelling & Conveyance	1,261,799	1,535,998
Festival Bonus	528,785	440,250
Advertisement	113,255	200,300
Marketing Promotion	991,674	1,493,861
Distribution Cost	1,984,955	1,410,785
Sample Distribution	223,980	593,739
Total	**8,264,728**	**8,622,193**

13.00 Reconciliation of Net Profit with cash flows from Operating Activities:

	30-Sep-2018	30-Sep-2017
Profit before Tax	**55,751,230**	**25,152,042**
Adjustment for:		
Depreciation on property, plant and equipment	5,936,727	5,632,091
Financial Expenses	1,620,996	1,388,289
Loss on disposal of Fixed Assets	1,662,857	-
	64,971,810	**32,172,422**
Less: Increase in Accounts Receivable	(12,007,916)	(2,501,815)
Less: Increase in Inventory	(348,097)	(256,160)
Less: Increase/(Decrease) in Trade and Other Payables	(11,965)	(1,731,420)
Add: Decrease/(Increase) in Advance, Deposit & Prepayments	160,076	1,456,581
Add: Increase in Liabilities for Expenses	381,322	191,653
Add: Increase in Liability for contribution to W.P.P.F	2,787,561	1,257,602
	55,932,791	**30,588,863**
Less: Income Tax Paid	(866,328)	(255,790)
Net cash generated from operating activities	**55,066,463**	**30,333,073**

14.00 Our sales and net profit after tax have been increased during the period from July 01 2018 to 30th September 2018 compare to previous period from July 01 2017 to 30th September 2017. Hence earnings per share have been increased compared to previous period. Due to increase of sales and proportionate lower increase of accounts receivable, cash generated from operating activities has been increased during the current period compare to previous period, resultant Net Operating Cash Flow Per Share has been increased during the current period compare to previous period ended 30th September 2017.

Advent Pharma Ltd.

Schedule of Property, Plant and Equipment
As at September 30, 2018

Annexure-A
(Amount in Taka)

Particulars	Cost				Depreciation					Written down value as on 30-Sept.-2018
	Balance as on 01-July-2018	Addition during the period	Disposal during the period	Balance as on 30-Sept.-2018	Rate of Dep.	Balance as on 01-July-2018	Charged during the period	Adjustment during the period	Balance as on 30-Sept.-2018	
Land	3,783,816	-	-	3,783,816	0%	-	-	-	-	3,783,816
Land Development	9,454,530	-	-	9,454,530	2.5%	351,591	56,893	-	408,484	9,046,046
Factory Building	280,687,032	-	2,190,000	278,497,032	2.5%	14,458,360	1,650,242	276,376	15,832,226	262,664,806
Plant & Machinery	188,660,698	2,415,586	-	191,076,284	5%	23,490,200	2,094,826	-	25,585,026	165,491,258
Sub-Station	6,694,722	-	-	6,694,722	10%	1,770,728	123,100	-	1,893,828	4,800,894
Motor Vehicle	6,097,576	-	-	6,097,576	15%	2,080,197	150,652	-	2,230,849	3,866,727
Furniture & Fixture	6,445,900	34,840	-	6,480,740	10%	1,362,222	127,673	-	1,489,895	4,990,845
Solar Panel	2,004,740	-	-	2,004,740	10%	469,370	38,384	-	507,754	1,496,986
Generator	627,520	-	-	627,520	10%	268,984	8,963	-	277,947	349,573
Air Conditioner	3,763,120	-	-	3,763,120	5%	548,154	40,187	-	588,341	3,174,779
Office Equipment	5,544,268	14,500	-	5,558,768	10%	1,095,136	111,349	-	1,206,485	4,352,283
HVAC System	44,536,240	-	-	44,536,240	5%	4,165,994	504,628	-	4,670,622	39,865,618
Laboratory Equipment	51,322,810	-	-	51,322,810	5%	4,727,172	582,445	-	5,309,617	46,013,193
Product Development Equipment	20,725,781	-	-	20,725,781	5%	1,876,237	235,619	-	2,111,856	18,613,925
ETP	18,488,470	-	-	18,488,470	5%	1,656,259	210,403	-	1,866,662	16,621,808
Books & Journals	45,000	-	-	45,000	15%	8,663	1,363	-	10,026	34,974
Total	**648,882,223**	**2,464,926**	**2,190,000**	**649,157,149**		**58,329,267**	**5,936,727**	**276,376**	**63,989,618**	**585,167,531**
Balance as at June 30, 2018	**536,897,629**	**111,984,594**	**-**	**648,882,223**		**34,166,241**	**24,163,026**	**-**	**58,329,267**	**590,552,956**

Allocation of Depreciation:

Administrative cost	429,861
Factory cost	5,506,866
Total	**5,936,727**