Ambee Pharmaceuticals Limited

3rd Quarter Accounts(Un-Audited)

January to March-2018

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Financial Position (Un-audited)

As at 31st March 2018

Taka '000

	Notes	*31st Mar 2018*	*30 June.2017*
ASSETS			
Non-Current Assets:		114,301	119,903
Property, Plant & Equipment -Carrying Value	**3**	114,301	119,903
Current Assets:		336,836	331,676
Inventories	**4**	166,702	165,424
Trade Receivable		70,853	70,042
Advances, Deposits and Pre-payments	**5**	86,331	82,639
Cash and Cash Equivalents	**6**	12,950	13,571
Total Assets		**451,137**	**451,579**
EQUITY AND LIABILITIES			
Capital and Reserves:		59,416	60,579
Share Capital		24,000	24,000
Tax-Holiday Reserve		5,134	5,134
Retained Earnings- As per statement of changes in equity		30,282	31,445
Non-Current Liabilities:		13,477	15,979
Deferred Tax Liabilities		7,077	7,390
Lease Finance (Non-Current Portion)	**7 (A)**	6,400	8,589
Current Liabilities and Provisions:		378,244	375,021
Short Term Credit Facility		67,975	188,631
Lease Finance (Current Portion)	**7 (B)**	9,723	7,721
Interest Payable		60,627	59,288
Laibilities for Goods and Others		10,220	10,008
Laibiliteis for expenses		9,457	9,867
Laibilities for Other Finance		171,808	54,896
Provission for Income Tax		36,313	34,735
Workers Profit Participation Fund		5,377	5,012
Unclaim Dividend		6,744	4,864
Total Equity And Liabilities		**451,137**	**451,579**
Net Asset Value per share (NAV)		**24.76**	**25.24**

Sd/-
(Aziz Mohammad Bhai)
Chairman

Sd/-
(Naureen Aziz Mohammad Bhai)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

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

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
25th April, 2018

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Comprehensive Income

For the 3rd Quarter ended 31st March 2018

(Unaudited)

Taka '000

	Notes	*9 Month ended July 17-March 18*	*9 Month ended July 16-March 17*	*3rd Quarter Ended Jan-March.18*	*3rd Quarter Ended Jan-March.17*
Revenue (Turnover) from Net Sales		**272,161**	**274,071**	**93,808**	**96,015**
Cost of Goods Sold	**8**	(129,106)	(128,835)	(41,245)	(41,325)
Gross Profit		**143,055**	**145,236**	**52,563**	**54,690**
Operating Expenses :		**(127,331)**	**(124,803)**	**(48,133)**	**(47,032)**
Administrative Expenses	**9**	(17,098)	(16,635)	(4,487)	(4,248)
Marketing and Selling Expenses	**10**	(110,233)	(108,168)	(43,646)	(42,784)
Profit for Operation		**15,724**	**20,433**	**4,430**	**7,658**
Financial Expenses		(7,708)	(12,604)	(1,339)	(4,696)
Profit Before Contribution to WPPF		**8,016**	**7,829**	**3,091**	**2,962**
Contribution to WPPF		(401)	(391)	(155)	(148)
Net Profit before income-tax		**7,615**	**7,438**	**2,936**	**2,814**
Provision for income -tax		(1,578)	(1,865)	(656)	(603)
Current Tax		(1,891)	(1,822)	(734)	(689)
Deferred Tax Income/ (Expenses)		313	(43)	78	86
Net Profit after income-tax		**6,037**	**5,572**	**2,280**	**2,210**
Number of Shares		**2,400**	**2,400**	**2,400**	**2,400**
Earnings Per Share (EPS)	**11**	**2.52**	**2.32**	**0.95**	**0.92**

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

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
25th April, 2018

Ambee Pharmaceuticals Limited

Statement of Changes in Equity

For the 3rd quarter ended 31 March, 2017-2018

(Unaudited)

As at 31st March,2018 *Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2017	**24,000**	**5,134**	**31,445**	**60,579**
Dividend Paid for the year 2017			(7,200)	(7,200)
Net Profit after income-tax July 2017 to March 2018			6,037	6,037
At 31st March 2018	**24,000**	**5,134**	**30,282**	**59,416**
At 30th June 2017	**24,000**	**5,134**	**31,445**	**60,579**

As at March,2017 *Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2016	**24,000**	**5,134**	**30,430**	**59,564**
Dividend Paid for the year 2016			(6,240)	(6,240)
Net Profit after income-tax July 2016 to March 2017			5,572	5,572
At 31st March 2017	**24,000**	**5,134**	**29,762**	**58,896**
At 30th June 2016	**24,000**	**5,134**	**30,430**	**59,564**

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

Sd/-
(Jahagir Alam)
Company Secretary

Dhaka
25th April, 2018

Ambee Pharmaceuticals Limited

Statement of Cash Flows (Un-audited)

For the period from 1st July 2017 to 31st March 2018

Taka '000

		3rd Quarter Ended July-March'17-18	*3rd Quarter Ended July-March'16-17*
Cash Flows from Operating Activities :			
Collection from turnover		271,350	272,940
Payments for cost and expenses		(253,028)	(238,188)
Finance Expenses		(7,708)	(12,604)
Income-tax paid/deducted at source		(2,200)	(2,150)
Cash Generated from Operating Activities :		**8,414**	**19,998**
Cash Flows from Investing Activities :			
Acquisition of Fixed Assets		(627)	(792)
Cash Generated From Investment Activities		**(627)**	**(792)**
Cash Flows from Financing Activities :			
Other Finance		116,912	(5,288)
Payment to Bank		(120,000)	-
Dividend Paid		(5,320)	(13,949)
Cash Generated From Financial Activities		**(8,408)**	**(19,237)**
Increase/(Decrease) in cash and cash equivalents		(621)	(31)
Opening cash and cash equivalents		13,571	12,662
Closing Cash and Bank balances		**12,950**	**12,631**
Net Operating cash flow per share	**12**	**3.51**	**8.33**
Components of Cash and Cash Equivalents			
Cash and Cash Equivalents		12,950	12,631
Short Term Investment		-	
Total Cash and Cash Equivalents		**12,950**	**12,631**

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Sd/-
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Company Secretary

Dhaka
25th April, 2018

AMARSTOCK

Ambee Pharmaceuticals Limited

Selected Notes to the Financial Statement (Un-audited)
For the 3rd Quarter ended March 31,2018

1.00 About the Company

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

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

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

The Company has 17 Sales depots in all over the Bangladesh in different distrcts to keep the Company's Slaes, marketing, distribution and financial activities vibrant and dynamic.

2.00 Basis of preparation of Financial Statements

These Fnancial Statements should be read in conjuction with the Annual Financial Statements as on 30 June 2017, as they provide an update of previously reported information .

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

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

3.00 PROPERTY, PLANT & EQUIPMENT :

Particulars	C O S T				Rate %	D E P R E C I A T I O N				Net Book Value as on 31.03.2018
	As on 01.07.2017	Addition during the period	Adjustment during the period	As on 31.03.2018		As on 01.07.2017	Adjustment during the period	For the period	As on 31.03.2018	
Existing Units -1										
Land	49,033,738	-		49,033,738	-	-	-	-	-	49,033,738
Leasehold Land	1,215,803	-	-	1,215,803	-	-	-	-	-	1,215,803
Factory Building	25,453,974	-	-	25,453,974	2.5	13,358,762	-	226,785	13,585,547	11,868,427
Plant and Machinery	61,348,702	234,000	-	61,582,702	7	44,012,570	-	922,432	44,935,002	16,647,700
Deep Tube Well	1,368,000	-	-	1,368,000	15	999,925	-	41,408	1,041,333	326,667
Diesel Generating Set	402,000	-	-	402,000	15	316,959	-	9,567	326,526	75,474
Loose Tools	98,001	-	-	98,001	15	92,712	-	595	93,307	4,694
Laboratory Equipment	3,200,156		-	3,200,156	10	2,058,495	-	85,625	2,144,119	1,056,037
Electrical Installation	556,455		-	556,455	10	148,862	-	30,569	179,431	377,024
Laboratory Glass Ware	41,626	-	-	41,626	15	41,432	-	22	41,454	172
Production Equipment	1,220,541	-	-	1,220,541	10	706,990	-	38,516	745,507	475,034
Transport and Vehicles	12,470,135		-	12,470,135	20	7,285,332	-	777,720	8,063,052	4,407,083
Motorcycle	33,723,174		-	33,723,174	20	11,095,579	-	3,394,139	14,489,719	19,233,455
Furniture and Fixtures	3,496,281	5,700	-	3,501,981	10	2,387,507	-	83,586	2,471,092	1,030,889
Office Equipment	11,643,986	387,800	-	12,031,786	15	8,558,219	-	390,776	8,948,995	3,082,791
Office By-cycles	15,962	-	-	15,962	20	15,506	-	68	15,574	388
Books	98,060	-	-	98,060	15	86,818	-	1,265	88,083	9,977
						97,728,346				
Sub Total	**205,386,594**	**627,500**	**-**	**206,014,094**		**91,165,667**	**-**	**6,003,075**	**97,168,742**	**108,845,352**
Injectable (Ampoule) Unit -2				205,386,594						
Factory Building	3,627,409	-	-	3,627,409	2.5	1,124,908	-	46,922	1,171,830	2,455,579
Plant and Machinery	9,221,953	-	-	9,221,953	7	6,330,608	-	151,796	6,482,404	2,739,549
Production Equipment	80,500	-	-	80,500	10	60,736	-	1,482	62,218	18,282
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,158,487	-	11,477	2,169,964	65,036
Furniture and Fixture	930,903	-	-	930,903	10	739,355	-	14,366	753,721	177,182
Sub Total	**16,095,765**	**-**	**-**	**16,095,765**		**10,414,094**	**-**	**226,043**	**10,640,137**	**5,455,628**
March 31, 2018 Tk.	**221,482,359**	**627,500**	**-**	**222,109,859**		**101,579,762**	**-**	**6,229,117**	**107,808,879**	**114,300,980**
June 30, 2017 Tk.	**188,040,718**	**33,441,641**	**-**	**221,482,359**		**92,858,114**	**-**	**8,721,648**	**101,579,762**	**119,902,598**

Note : Depreciation Charged to :		**31-03-2018**	**30-06-2017**
Cost of Goods Sold (Note - 8)		1,581,563	2,203,544
Administrative Expenses (Note - 9)		4,647,556	6,518,105
	Tk.	**6,229,117**	**8,721,649**

Tk' 000

		As at March 31,2018	As at June 30, 2017
4.00	**Inventories**		
	Raw & Packing materials (including Work in Process,Promotional Materials & Materials in Transit)	114,620	113,810
	Finished goods	52,082	51,614
		166,702	**165,424**
5.00	**Advances, Deposits and Pre-payments**		
	a) Advances	83,627	78,278
	b) Deposit and Prepayments	2,704	4,361
		86,331	**82,639**
	a) Advances		
	Advances to staff	3,788	3,854
	Advance Rent	1,430	1,427
	Income tax	48,252	44,021
	Against purchases and expenses	12,850	12,574
	Associated Undertaking	17,307	16,402
	Sub total	**83,627**	**78,278**
	b) Deposit and Prepayments		
	VAT deposit	600	1,014
	L/C Margin	767	2,010
	Guarantee Margin	21	21
	Other Deposits	1,291	1,291
	Pre-payments	25	25
	Sub total	**2,704**	**4,361**
6.00	**Cash & Cash Equivalents**		
	In hand	**11,020**	**9,765**
	At banks:	**1,930**	**3,806**
	In current account	1,848	3,724
	In in-operative account	82	82
		12,950	**13,571**
7.00	**Lease Finance**		
	A. Non-Current Portion	6,400	8,589
		6,400	**8,589**
	B. Current Portion	9,723	7,721
		9,723	**7,721**

AMAR STOCK

		Tk' 000	
		3rd Quarter ended March 31,2018	3rd Quarter ended March 31,2017
8.00	**Cost of Goods Sold**		
	Materials	104,846	104,436
	Factory Overhead	22,678	22,965
	Depreciation	1,582	1,434
		129,106	**128,835**
9.00	**ADMINISTRATIVE EXPENSES**		
	Salary and allowances	9,975	9,956
	Travelling & Conveyance	491	487
	Electricity, Gas and Water	1,186	1,175
	Repairs and maintenance	227	245
	Legal and professional & AGM expenses	432	438
	Depreciation	4,647	4,149
	Other Expenses	140	185
		17,098	**16,635**
10.00	**SELLING, DISTRIBUTION AND MARKETING EXPENSES**		
	Salary and allowances	73,617	73,230
	Rent, rates and taxes	4,106	4,066
	Travelling & Conveyance	7,437	7,597
	Repairs and maintenance	676	680
	Electricity, Gas and Water	1,906	1,978
	Delivery expenses	16,939	16,172
	Free Sample	3,155	2,833
	Other Expenses	2,396	1,612
		110,233	**108,168**
11.00	**EARNING PER SHARE (EPS)**		
	This is made up as follows:		
	Earning attributable to the Ordinary Shareholders (Net profit after tax)	6,037	5,572
	Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
		2.52	**2.32**

Earning Per Share (EPS) increase due to financial expenses decrease in this 9 months.

12.00	**NET OPERATING CASH FLOW PER SHARE**		
	Cash flows from net operating activities as per Statement of Cash flows	8,414	19,998
	Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
		3.51	**8.33**

Net Operating Cash Flow Per Share (NOCFPS) decrease due to increase of payment for cost and expenses for the 3rd quarter ended 31 March 2018.

Sd/-
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Chairman

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