Ambee Pharmaceuticals Limited

1st Quarter Accounts(Un-Audited)

July to September-2018

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Financial Position (Un-audited)
As at 30 September 2018

Taka '000

	Notes	*30th Sept. 2018*	*30 June.2018*
ASSETS			
Non-Current Assets:		114,646	116,619
Property, Plant & Equipment -Carrying Value	**3**	114,646	116,619
Current Assets:		334,062	327,266
Inventories	**4**	158,122	153,950
Trade Receivable		73,782	72,552
Advances, Deposits and Pre-payments	**5**	90,133	88,105
Cash and Cash Equivalents	**6**	12,025	12,659
Total Assets		**448,708**	**443,885**
EQUITY AND LIABILITIES			
Capital and Reserves:		63,664	61,643
Share Capital		24,000	24,000
Tax-Holiday Reserve		5,134	5,134
Retained Earnings- As per statement of changes in equity		34,530	32,509
Non-Current Liabilities:		11,061	13,970
Deferred Tax Liabilities		7,260	7,354
Lease Finance (Non-Current Portion)	**7 (A)**	3,801	6,616
Current Liabilities and Provisions:		373,983	368,272
Short Term Credit Facility		110,246	103,575
Lease Finance (Current Portion)	**7 (B)**	8,138	8,138
Laibilities for Goods and Others		10,203	10,024
Laibiliteis for expenses		10,351	10,064
Laibilities for Other Finance		182,986	185,231
Provission for Income Tax		38,074	37,525
Workers Profit Participation Fund		7,135	6,719
Unclaim Dividend		6,850	6,995
Total Equity And Liabilities		**448,708**	**443,885**
Net Asset Value per share (NAV)		**26.53**	**25.68**

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
November 14, 2018

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Comprehensive Income

For the 1st Quarter ended 30th September 2018

(Unaudited)

Taka '000

	Notes	*July-Sept. 18*	*July-Sept. 17*
Revenue (Turnover) from Net Sales		**86,045**	**88,032**
Cost of Goods Sold	**8**	(39,328)	(40,068)
Gross Profit		**46,717**	**47,964**
Operating Expenses :		**(42,183)**	**(41,218)**
Administrative Expenses	**9**	(4,203)	(3,616)
Marketing and Selling Expenses	**10**	(37,980)	(37,602)
Profit for Operation		**4,534**	**6,746**
Financial Expenses		(1,829)	(4,492)
Profit Before Contribution to WPPF		**2,705**	**2,254**
Contribution to WPPF		(135)	(113)
Net Profit before income-tax		**2,570**	**2,141**
Provision for income -tax		(548)	(352)
Current Tax		(642)	(535)
Deferred Tax Income/ (Expenses)		94	183
Net Profit after income-tax		**2,021**	**1,789**
Number of Shares		**2,400**	**2,400**
Earnings Per Share (EPS)	**11**	**0.84**	**0.75**

Sd/-
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Chairman

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(Naureen Aziz Mohammad Bhai)
Managing Director

Sd/-
(Nurjehan Hudda)
Director

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

Sd/-
(Jahangir Alam)
Company Secretary

Dhaka
November 14, 2018

AMARSTOCK

Ambee Pharmaceuticals Limited

Statement of Cash Flows (Un-audited)

For the period from 01 July 2018 to 30th September 2018

(Unaudited)

Taka '000

	July-Sept 2018	*July-Sept 2017*
Cash Flows from Operating Activities :		
Collection from turnover	84,815	89,220
Payments for cost and expenses	(78,302)	(75,122)
Finance Expenses	(1,829)	(4,492)
Income-tax paid/deducted at source	(1,748)	(1,325)
Cash Generated from Operating Activities :	**2,936**	**8,281**
Cash Flows from Investing Activities :		
Acquisition of Fixed Assets	(200)	(1,454)
Cash Generated From Investment Activities	**(200)**	**(1,454)**
Cash Flows from Financing Activities :		
Other Finance	2,245	(1,474)
Dividend paid	(5,615)	(6,088)
Cash Generated From Financial Activities	**(3,370)**	**(7,562)**
Increase/(Decrease) in cash and cash equivalents	(634)	(735)
Opening cash and cash equivalents	12,659	13,571
Closing Cash and Bank balances	**12,025**	**12,836**
Net Operating cash flow per share	**1.22**	**3.45**
Components of Cash and Cash Equivalents		
Cash and Cash Equivalents	12,025	12,836
Short Term Investment	-	-
Total Cash and Cash Equivalents	**12,025**	**12,836**

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

Sd/-
(Jahangir Alam)
Company Secretary

Dhaka
November 14, 2018

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Changes in Equity

For the 1st quarter ended September 30, 2018

(Unaudited)

As at September 30,2018 *Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2018	**24,000**	**5,134**	**32,509**	**61,643**
Net Profit after income-tax July to Septmber 2018	-	-	2,021	2,021
At 30th September 2018	**24,000**	**5,134**	**34,530**	**63,664**
At 30th June 2018	**24,000**	**5,134**	**32,509**	**61,643**

As at September 30,2017 *Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2017	**24,000**	**5,134**	**31,445**	**60,579**
Net Profit after income-tax July to Septmber 2017	-	-	1,789	1,789
At 30th September 2017	**24,000**	**5,134**	**33,234**	**62,368**
At 30th June 2017	**24,000**	**5,134**	**31,445**	**60,579**

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

Sd/-
(Jahangir Alam)
Company Secretary

Dhaka
November 14, 2018

AMARSTOCK

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 30.09.2018
	As on 01.07.2018	Addition during year	Adjustment during year	As on 30.09.2018		As on 01.07.2018	Adjustment during year	For the year	As on 30.09.2018	
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	13,661,142	-	#VALUE!	#VALUE!	#VALUE!
Plant and Machinery	61,668,702		-	61,668,702	7	45,227,966	-	287,713	45,515,679	16,153,023
Deep Tube Well	1,368,000		-	1,368,000	15	1,055,136	-	11,732	1,066,869	301,131
Diesel Generating Set	446,500		-	446,500	15	331,106	-	4,327	335,433	111,067
Loose Tools	98,001	-	-	98,001	15	93,505	-	169	93,674	4,327
Laboratory Equipment	3,200,156		-	3,200,156	10	2,172,661	-	25,687	2,198,348	1,001,808
Electrical Installation	556,455		-	556,455	10	189,621	-	9,171	198,792	357,663
Laboratory Glass Ware	41,626	-	-	41,626	15	41,461	-	6	41,467	159
Production Equipment	1,220,541	-	-	1,220,541	10	758,345	-	11,555	769,900	450,641
Transport and Vehicles	12,530,135		-	12,530,135	20	8,327,793	-	210,117	8,537,911	3,992,224
Motorcycle	38,662,774		-	38,662,774	20	16,403,201	-	1,112,979	17,516,180	21,146,594
Furniture and Fixtures	3,510,681		-	3,510,681	10	2,498,695	-	25,300	2,523,995	986,686
Office Equipment	12,036,486	199,650	-	12,236,136	15	9,053,877	-	119,335	9,173,212	3,062,924
Office By-cycles	15,962	-	-	15,962	20	15,597	-	18	15,615	347
Books	98,060	-	-	98,060	15	88,504	-	358	88,862	9,198
Sub Total	**211,157,594**	**199,650**	-	**211,357,244**		**99,918,613**	-	**#VALUE!**	**#VALUE!**	**#VALUE!**
Injectable (Ampoule) Unit -2										
Factory Building	3,627,409	-	-	3,627,409	2.5	1,187,470	-	#VALUE!	#VALUE!	#VALUE!
Plant and Machinery	9,221,953	-	-	9,221,953	7	6,533,002	-	188,227	6,721,229	2,500,724
Production Equipment	80,500	-	-	80,500	10	62,712	-	1,779	64,491	16,009
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,173,790	-	12,242	2,186,032	48,968
Furniture and Fixture	930,903	-	-	930,903	10	758,510	-	17,239	775,749	155,154
Sub Total	**16,095,765**	**-**	**-**	**16,095,765**		**10,715,484**	**-**	**#VALUE!**	**#VALUE!**	**#VALUE!**
September 30, 2018 Tk.	**227,253,359**	**199,650**	**-**	**227,453,009**		**110,634,097**	**-**	**#VALUE!**	**#VALUE!**	**#VALUE!**
June 30, 2018 Tk.	**221,482,359**	**5,771,000**	**-**	**227,253,359**		**101,579,761**	**-**	**9,054,335**	**110,634,097**	**116,619,262**

Note : Depreciation Charged to :		**30-09-2018**	**30-06-2018**
Cost of Goods Sold (Note - 8)		704,550	2,095,628
Administrative Expenses (Note - 9)		1,468,107	6,958,708
	Tk.	**2,172,656**	**9,054,336**

Ambee Pharmaceuticals Limited

Selected Notes to the Financial Statement (Un-audited)

For the 1st Quarter ended September 30,2018

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 2018, 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.

AMAR STOCK

Tk' 000

		As at Sept. 30,2018	As at June 30, 2018
4.00	**Inventories**		
	Raw & Packing materials (including Work in Process,Promotional Materials & Materials in Transit)	109,802	106,095
	Finished goods	48,320	47,855
		158,122	**153,950**
5.00	**Advances, Deposits and Pre-payments**		
	a) Advances	85,994	84,507
	b) Deposit and Prepayments	4,139	3,597
		90,133	**88,105**
	a) Advances		
	Advances to staff	3,016	3,228
	Advance Rent	1,325	1,325
	Income tax	51,621	49,873
	Against purchases and expenses	12,030	12,374
	Associated Undertaking	18,002	17,707
	Sub total	**85,994**	**84,507**
	b) Deposit and Prepayments		
	VAT deposit	679	1,009
	L/C Margin	2,124	1,252
	Guarantee Margin	20	20
	Other Deposits	1,291	1,291
	Pre-payments	25	25
	Sub total	**4,139**	**3,597**
6.00	**Cash & Cash Equivalents**		
	In hand	**11,110**	**9,546**
	At banks:	**915**	**3,113**
	In current account	834	3,032
	In in-operative account	81	81
		12,025	**12,659**
7.00	**Lease Finance**		
	A. Non-Current Portion	3,801	6,616
		3,801	**6,616**
	B. Current Position	8,138	8,138
		8,138	**8,138**

AMAR STOCK

Tk' 000

	1st Quarter ended Sept. 30,2018	1st Quarter ended Sept 30,2018
8.00 Cost of Goods Sold		
Materials	31,802	32,539
Factory Overhead	6,821	7,038
Depreciation	705	491
	39,328	**40,068**
9.00 ADMINISTRATIVE EXPENSES		
Salary and allowances	2,175	2,164
Travelling & Conveyance	123	106
Electricity, Gas and Water	252	255
Repairs and maintenance	60	54
Legal and professional & AGM expenses	90	95
Depreciation	1,468	902
Other Expenses	35	40
	4,203	**3,616**
10.00 SELLING, DISTRIBUTION AND MARKETING EXPENSES		
Salary and allowances	25,850	25,457
Rent, rates and taxes	1,408	1,413
Conveyance	2,626	2,641
Repairs and maintenance	208	236
Electricity, Gas and Water	625	688
Delivery expenses	5,755	5,622
Free Sample	960	985
Other Expenses	548	560
	37,980	**37,602**
11.00 EARNING PER SHARE (EPS)		
This is made up as follows:		
Earning attributable to the Ordinary Shareholders (Net profit after tax)	2,021	1,789
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	0.84	**0.75**

Earning Per Share (EPS) increased due to financial expenses decrease in this 3 months.

12.00 NET OPERATING CASH FLOW PER SHARE		
Cash flows from net operating activities as per Statement of Cash flows	2,936	8,281
Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
	1.22	**3.45**

Net Operating Cash Flow Per Share (NOCFPS) decrease due to increase of payment for cost and expenses for the 1st Quarter ended 30 September 2018.

Sd/-
(Aziz Mohammad Bhai)
Chairman

Sd/-
(Naureen Aziz Mohammad Bhai)
Managing Director

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Director

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(A.K.M. Khairul Aziz)
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(Jahagir Alam)
Company Secretary

AMAR STOCK