Ambee Pharmaceuticals Limited

2nd Quarter Accounts(Un-Audited)

October to December-2018

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Financial Position (Un-audited)

As at 31st December 2018

Taka '000

	Notes	*31st Dec. 2018*	*30 June.2018*
ASSETS			
Non-Current Assets:		113,040	116,619
Property, Plant & Equipment -Carrying Value	**3**	113,040	116,619
Current Assets:		327,530	327,266
Inventories	**4**	153,734	153,950
Trade Receivable		71,623	72,552
Advances, Deposits and Pre-payments	**5**	90,133	88,104
Cash and Cash Equivalents	**6**	12,040	12,659
Total Assets		**440,570**	**443,885**
EQUITY AND LIABILITIES			
Capital and Reserves:		58,502	61,643
Share Capital		24,000	24,000
Tax-Holiday Reserve		5,134	5,134
Retained Earnings- As per statement of changes in equity		29,368	32,509
Non-Current Liabilities:		10,462	13,970
Deferred Tax Liabilities (Annexure-A)		7,272	7,354
Lease Finance (Non-Current Portion)	**7 (A)**	3,190	6,616
Current Liabilities and Provisions:		371,606	368,272
Short Term Credit Facility		112,535	103,575
Lease Finance (Current Portion)	**7 (B)**	7,581	8,138
Liabilities for Goods and Others		10,710	10,024
Liabilities for expenses		9,872	10,064
Liabilities for Other Finance		178,607	185,231
Provision for Income Tax		38,643	37,525
Workers Profit Participation Fund		6,677	6,719
Unclaimed Dividend		6,980	6,995
Total Equity And Liabilities		**440,570**	**443,885**
Net Asset Value per share (NAV)		**24.38**	**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/-
(Jahangir Alam)
Company Secretary

Dhaka
29th January, 2019

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Comprehensive Income

For the 2nd Quarter ended 31st December 2018

(Unaudited)

	Note	July-Dec 18	July-Dec 17	Oct-Dec 18	Taka '000 Oct-Dec 17
Revenue (Turnover) from Net Sales		**173,095**	**178,353**	**87,050**	**90,321**
Cost of Goods Sold	**8**	(85,350)	(87,861)	(46,022)	(47,793)
Gross Profit		**87,745**	**90,492**	**41,027**	**42,528**
Operating Expenses :		**(78,723)**	**(79,198)**	**(36,540)**	**(37,980)**
Administrative Expenses	**9**	(12,692)	(12,611)	(8,489)	(8,995)
Marketing and Selling Expenses	**10**	(66,031)	(66,587)	(28,051)	(28,985)
Profit for Operation		**9,022**	**11,294**	**4,487**	**4,548**
Financial Expenses		(3,572)	(6,369)	(1,743)	(1,877)
Profit Before Contribution to WPPF		**5,450**	**4,925**	**2,744**	**2,671**
Contribution to WPPF		(272)	(246)	(137)	(134)
Net Profit before income-tax		**5,177**	**4,679**	**2,607**	**2,537**
Provision for income -tax		(1,118)	(922)	(570)	(570)
Current Tax		(1,294)	(1,157)	(652)	(622)
Deferred Tax Income/ (Expenses)		176	235	82	52
Net Profit after income-tax		**4,059**	**3,757**	**2,037**	**1,968**
Number of Shares		**2,400**	**2,400**	**2,400**	**2,400**
Earnings Per Share (EPS)	**11**	**1.69**	**1.57**	**0.85**	**0.82**

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(Jahangir Alam)
Company Secretary

Dhaka
29th January, 2019

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Changes in Equity

For the 2nd quarter ended 31st December, 2018

(Unaudited)

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

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2018	**24,000**	**5,134**	**32,509**	**61,643**
Dividend for the year 2017-2018			(7,200)	(7,200)
Net Profit after income-tax July to December 2018	-	-	4,059	4,059
At 31st December 2018	**24,000**	**5,134**	**29,368**	**58,502**
At 30th June 2018	**24,000**	**5,134**	**32,509**	**61,643**

As at 31st December , 2017 *Taka '000*

	Share Capital	Tax Holiday Reserve	Retained Earning	Total
At 1st July 2017	**24,000**	**5,134**	**31,445**	**60,579**
Dividend for the year 2016-17			(7,200)	(7,200)
Net Profit after income-tax July to December 2017	-	-	3,757	3,757
At 31st December 2017	**24,000**	**5,134**	**28,002**	**57,136**
At 30th June 2017	**24,000**	**5,134**	**31,445**	**60,579**

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(Jahangir Alam)
Company Secretary

Dhaka
29th January, 2019

AMAR STOCK

Ambee Pharmaceuticals Limited

Statement of Cash Flows (Un-audited)

For the period from 01 July 2018 to 31st December 2018

(Unaudited)

Taka '000

		2nd Quarter 2018 July-Dec. 2018	*2nd Quarter 2017 July-Dec. 2017*
Cash Flows from Operating Activities :			
Collection from turnover		174,024	177,293
Payments for cost and expenses		(154,560)	(160,507)
Finance Expenses		(3,572)	(6,369)
Income-tax paid/deducted at source		(2,314)	(2,103)
Cash Generated from Operating Activities :		**13,578**	**8,314**
Cash Flows from Investing Activities :			
Acquisition of Fixed Assets		(358)	(486)
Cash Generated From Investment Activities		**(358)**	**(486)**
Cash Flows from Financing Activities :			
Other Finance		(6,624)	121,821
Payment to Bank		-	(120,000)
Dividend paid		(7,215)	(8,718)
Cash Generated From Financial Activities		**(13,839)**	**(6,897)**
Increase/(Decrease) in cash and cash equivalents		(619)	931
Opening cash and cash equivalents		12,659	13,571
Closing Cash and Bank balances		**12,040**	**14,502**
Net Operating cash flow per share	**12**	**5.66**	**3.46**
Components of Cash and Cash Equivalents			
Cash and Cash Equivalents		12,040	14,502
Total Cash and Cash Equivalents		**12,040**	**14,502**

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Company Secretary

Dhaka
29th January, 2019

AMAR STOCK

Ambee Pharmaceuticals Limited

Selected Notes to the Financial Statement (Un-audited)

For the 2nd Quarter ended 31st December, 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

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 31.12.2018
	As on 01.07.2018	Addition during period	Adjustment during period	As on 31.12.2018		As on 01.07.2018	Adjustment during period	For the period	As on 31.12.2018	
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	-	147,410	13,808,553	11,645,422
Plant and Machinery	61,668,702		-	61,668,702	7	45,227,966	-	575,426	45,803,392	15,865,310
Deep Tube Well	1,368,000		-	1,368,000	15	1,055,136	-	23,465	1,078,601	289,399
Diesel Generating Set	446,500		-	446,500	15	331,106	-	8,655	339,761	106,739
Loose Tools	98,001	-	-	98,001	15	93,505	-	337	93,842	4,159
Laboratory Equipment	3,200,156		-	3,200,156	10	2,172,661	-	51,375	2,224,036	976,120
Electrical Installation	556,455		-	556,455	10	189,621	-	18,342	207,963	348,492
Laboratory Glass Ware	41,626	-	-	41,626	15	41,461	-	12	41,473	153
Production Equipment	1,220,541	-	-	1,220,541	10	758,345	-	23,110	781,455	439,086
Transport and Vehicles	12,530,135		-	12,530,135	20	8,327,793	-	420,234	8,748,028	3,782,107
Motorcycle	38,662,774		-	38,662,774	20	16,403,201	-	2,225,957	18,629,159	20,033,615
Furniture and Fixtures	3,510,681		-	3,510,681	10	2,498,695	-	50,599	2,549,294	961,387
Office Equipment	12,036,486	357,650	-	12,394,136	15	9,053,877	-	250,519	9,304,396	3,089,740
Office By-cycles	15,962	-	-	15,962	20	15,597	-	37	15,634	329
Books	98,060	-	-	98,060	15	88,504	-	717	89,221	8,839
Sub Total	**211,157,594**	**357,650**	**-**	**211,515,244**		**99,918,613**	**-**	**3,796,195**	**103,714,809**	**107,800,436**
Injectable (Ampoule) Unit -2										
Factory Building	3,627,409	-	-	3,627,409	2.5	1,187,470	-	30,499	1,217,969	2,409,440
Plant and Machinery	9,221,953	-	-	9,221,953	7	6,533,002	-	94,113	6,627,115	2,594,838
Production Equipment	80,500	-	-	80,500	10	62,712	-	889	63,601	16,899
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,173,790	-	6,121	2,179,911	55,089
Furniture and Fixture	930,903	-	-	930,903	10	758,510	-	8,620	767,130	163,773
Sub Total	**16,095,765**	**-**	**-**	**16,095,765**		**10,715,484**	**-**	**140,243**	**10,855,727**	**5,240,038**
31st December, 2018 Tk.	**227,253,359**	**357,650**	**-**	**227,611,009**		**110,634,097**	**-**	**3,936,438**	**114,570,535**	**113,040,474**
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 :		**31-12-2018**	**30-06-2018**
Cost of Goods Sold (Note - 8)		988,374	2,095,628
Administrative Expenses (Note - 9)		2,948,064	6,958,708
	Tk.	**3,936,437**	**9,054,336**

Tk' 000

		As at 31st Dec,2018	As at June 30, 2018
4.00	**Inventories**		
	Raw & Packing materials (including Work in Process,Promotional Materials & Materials in Transit)	106,202	106,095
	Finished goods	47,532	47,855
		153,734	**153,950**
5.00	**Advances, Deposits and Pre-payments**		
	a) Advances	86,869	84,506
	b) Deposit and Prepayments	3,264	3,598
		90,133	**88,104**
	a) Advances		
	Advances to staff	3,082	3,228
	Advance Rent	1,280	1,325
	Income tax	52,100	49,873
	Against purchases and expenses	12,050	12,374
	Associated Undertaking	18,357	17,707
	Sub total	**86,869**	**84,506**
	b) Deposit and Prepayments		
	VAT deposit	1,472	1,009
	L/C Margin	456	1,252
	Guarantee Margin	20	20
	Other Deposits	1,291	1,291
	Pre-payments	25	25
	Sub total	**3,264**	**3,598**
6.00	**Cash & Cash Equivalents**		
	In hand	**9,820**	**9,546**
	At banks:	**2,220**	**3,113**
	In current account	2,139	3,032
	In in-operative account	81	81
		12,040	**12,659**
7.00	**Lease Finance**		
	A. Non-Current Portion	3,190	6,616
		3,190	**6,616**
	B. Current Position	7,581	8,138
		7,581	**8,138**
	Lease Finance		
	Loan from GSP Finance	10,770	14,754
	Less: Current Portion of long term loan being payable within one year	(7,581)	(8,138)
		3,189	**6,616**
	Gross Finance Lease- minimum lease liability		
	Within one year	8,161	9,723
	After one year	3,648	7,997
	Total	**11,809**	**17,720**
	Less: Future finance charges on finance lease liability	1,039	2,966
	Present Value of Finance Lease liability	**10,770**	**14,754**
	This consist of as follows:		
	Within one year	7,580	8,138
	Within two to five years	3,190	6,616
	Total Present Value of Finance Lease liability	**10,770**	**14,754**

AMAR STOCK

		Tk' 000	
		2nd Quarter ended 31st Dec, 2018	2nd Quarter ended 31st Dec, 2017
8.00	**Cost of Goods Sold**		
	Materials	70,020	71,668
	Factory Overhead	14,342	15,139
	Depreciation	988	1,054
		85,350	**87,861**
9.00	**ADMINISTRATIVE EXPENSES**		
	Salary and allowances	7,421	7,238
	Travelling & Conveyance	456	424
	Electricity, Gas and Water	892	906
	Repairs and maintenance	405	380
	Legal and professional & AGM expenses	250	270
	Depreciation	2,948	3,088
	Other Expenses	320	305
		12,692	**12,611**
10.00	**SELLING, DISTRIBUTION AND MARKETING EXPENSES**		
	Salary and allowances	45,949	46,121
	Rent, rates and taxes	2,360	2,468
	Conveyance	3,950	3,804
	Repairs and maintenance	756	664
	Electricity, Gas and Water	936	1,096
	Delivery expenses	9,260	9,590
	Free Sample	1,870	1,883
	Other Expenses	950	961
		66,031	**66,587**
11.00	**EARNING PER SHARE (EPS)**		
	This is made up as follows:		
	Earning attributable to the Ordinary Shareholders (Net profit after tax)	4,059	3,757
	Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
		1.69	**1.57**

Earning Per Share (EPS) increased due to financial expenses decrease in this 6 months.

12.00	**NET OPERATING CASH FLOW PER SHARE**		
	Cash flows from net operating activities as per Statement of Cash flows	13,578	8,314
	Weighted average number of Ordinary shares outstanding during the period	2,400	2,400
		5.66	**3.46**

Net Operating Cash Flow Per Share (NOCFPS) increase due to decerease of financial expenses & payment for cost and expenses for the 2nd quarter ended 31st December 2018.

Sd/-
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