ORION PHARMA LIMITED AND ITS SUBSIDIARIES

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

AS AT AND FOR THREE MONTH PERIOD ENDED 3O SEPTEMBEER 2018

(1ST QUARTER)

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ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Financial Position (Unaudited)
As at 30 September 2018

Particulars	Amount In BDT	
	30-Sep-18	30-Jun-18
Assets		
Non-Current Assets	**18,460,580,085**	**18,413,933,278**
Property, Plant and Equipment	12,980,907,671	13,144,226,580
Construction Work in Progress	3,098,296,027	2,836,431,969
Investment in Associates	218,842,000	260,041,000
Other Investments	2,162,534,386	2,173,233,729
Current Assets	**13,155,231,274**	**12,300,762,445**
Inventories	943,957,919	1,188,512,467
Trade and Other Receivables	11,034,566,142	9,747,876,430
Advances, Deposits & Prepayments	880,925,338	849,757,878
Fixed Deposit with Banks	10,065,262	7,565,262
Cash and Cash Equivalents	285,716,613	507,050,408
Total Assets	**31,615,811,359**	**30,714,695,724**
Equity and Liabilities		
Shareholders' Equity	**17,234,090,672**	**17,054,211,260**
Share Capital	2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	1,889,012,926	1,944,512,923
Retained Earnings	4,988,185,720	4,752,806,311
Non - Controlling Interest	1,088,531,924	1,065,399,016
Total Equity	**18,322,622,596**	**18,119,610,276**
Non-Current Liabilities	**5,684,236,359**	**5,808,083,274**
Redeemable Preference Share	500,000,000	500,000,000
Long Term Loan	4,928,827,370	143,405,563
Provision for Decommissioning of Assets	143,405,563	5,055,763,515
Employee Benefits Provision	33,790,619	29,919,147
Deferred Tax Liability	78,212,808	78,995,050
Current Liabilities	**7,608,952,403**	**6,787,002,174**
Short Term Loan	2,602,429,763	2,238,473,219
Trade and Other Payables	3,277,460,126	3,847,479,764
Accrued Expenses	1,729,062,515	701,049,192
Total Equity & Liabilities	**31,615,811,359**	**30,714,695,724**
Number of Shares Used to Compute NAV	**234,000,000**	**234,000,000**
Net Asset Value (NAV) Including Revaluation Surplus	**73.65**	**72.88**
Net Asset Value (NAV) Excluding Revaluation Surplus	**65.35**	**64.55**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**

ORION PHARMA LIMITED
Condensed Statement of Financial Position (Unaudited)
As at 30 September 2018

Particulars	Amount In BDT	
	30-Sep-18	30-Jun-18
Assets		
Non-Current Assets	**11,303,523,609**	**11,096,227,931**
Property, Plant and Equipment	4,806,851,195	4,809,521,233
Construction Work in Progress	3,098,296,027	2,836,431,969
Investment in Subsidiaries	1,017,000,000	1,017,000,000
Investment in Associate	218,842,000	260,041,000
Other Investments	2,162,534,386	2,173,233,729
Current Assets	**7,127,836,430**	**6,795,570,490**
Inventories	399,818,472	271,925,189
Trade and Other Receivables	5,983,994,461	5,524,979,159
Advances, Deposits & Prepayments	689,540,288	658,445,869
Fixed Deposit with Banks	10,065,262	7,565,262
Cash and Cash Equivalents	44,417,947	332,655,011
Total Assets	**18,431,360,039**	**17,891,798,421**
Equity and Liabilities		
Shareholders' Equity	**12,613,195,693**	**12,598,699,406**
Share Capital	2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	1,477,331,554	1,528,864,782
Retained Earnings	778,972,113	712,942,598
Non-current Liabilities	**2,483,847,770**	**2,316,339,544**
Long term loan	2,371,844,343	2,207,425,348
Employee Benefit Provision	33,790,619	29,919,147
Deferred Tax Liability	78,212,808	78,995,050
Current Liabilities	**3,334,316,577**	**2,976,759,470**
Short Term Loans	2,602,429,763	2,238,473,219
Trade & Other Payables	480,410,622	506,384,796
Accrued Expenses	251,476,192	231,901,455
Total Equity & Liabilities	**18,431,360,039**	**17,891,798,421**
Number of Shares Used to Compute NAV	**234,000,000**	**234,000,000**
Net Asset Value (NAV) Including Revaluation Surplus	**53.90**	**53.84**
Net Asset Value (NAV) Excluding Revaluation Surplus	**47.89**	**47.81**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For Three Month Period Ended 30 September 2018

Particulars	Amount In BDT	
	1 July to 30 September 2018	1 July to 30 September 2017
Revenue from Net Sales	**3,579,413,162**	**2,857,975,214**
Cost of Goods Sold	(264,761,259)	(254,826,968)
Cost of Power Generation	(2,708,469,843)	(1,992,147,906)
Gross Profit	**606,182,060**	**611,000,340**
Operating Expenses	**(199,166,058)**	**(176,621,382)**
General & Administrative Expenses	(73,879,490)	(64,091,561)
Selling & Distribution Expenses	(125,286,568)	(112,529,821)
Profit from Operation	**407,016,002**	**434,378,958**
Financial Expenses	(179,461,219)	(122,153,386)
Non Operating Income/ (Loss)	42,262,164	1,685,693
Net Profit from Operation	**269,816,947**	**313,911,266**
Workers Profit Participation Fund	(3,871,472)	(3,011,332)
Net Profit before Tax	**265,945,475**	**310,899,934**
Income Tax	**(17,248,183)**	**(14,539,359)**
Current Tax (Expenses)/Income	(17,007,657)	(13,832,451)
Deferred Tax (Expenses)/Income	(240,525)	(706,908)
Net Profit after Tax	**248,697,292**	**296,360,575**
Share of Profit from Associate	2,702,300	1,639,100
Net Profit	**251,399,593**	**297,999,675**
Less: Non Controlling Interest (share of operating profit)	(23,132,907)	(40,464,519)
Net Profit after Tax before Other Comprehensive Income	**228,266,685**	**257,535,157**
Other Comprehensive Income	**(49,362,143)**	**(1,839,557)**
Fair Value Gain of Marketable Securities	(6,483,611)	(5,966,384)
Fair Value Gain on Investment in Associate	(43,892,930)	3,238,804
Share of Other Comprehensive Income	(8,370)	(4,904)
Deferrred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities	1,022,767	892,927
Total Comprehensive Income Attributable to Ordinary Shareholders	**178,904,542**	**255,695,600**
Number of Shares Used to Compute EPS	**234,000,000**	**234,000,000**
Earning Per Share (EPS)	**0.98**	**1.10**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**

ORION PHARMA LIMITED

Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For Three Month Period Ended 30 September 2018

Particulars	Amount In BDT	
	1 July to 30 September 2018	1 July to 30 September 2017
Revenue from Net Sales	**550,950,641**	**500,116,711**
Cost of Goods Sold	(264,761,259)	(254,826,968)
Gross Profit	**286,189,382**	**245,289,743**
Operating Expenses	**(186,150,923)**	**(166,828,253)**
General & Administrative Expenses	(60,864,355)	(54,298,432)
Selling & Distribution Expenses	(125,286,568)	(112,529,821)
Profit from Operation	**100,038,459**	**78,461,490**
Financial Expenses	(60,999,710)	(16,909,218)
Non Operating Income/ (Loss)	42,262,164	1,685,693
Net Profit from Operation	**81,300,913**	**63,237,966**
Workers Profit Participation Fund	(3,871,472)	(3,011,332)
Net Profit before Tax	**77,429,441**	**60,226,634**
Income Tax	**(17,248,183)**	**(14,539,359)**
Current Tax (Expenses)/Income	(17,007,658)	(13,832,451)
Deferred Tax (Expenses)/Income	(240,525)	(706,908)
Net Profit after Tax	**60,181,257**	**45,687,275**
Share of Profit from Associates	2,702,300	1,639,100
Net Profit after Tax before Other Comprehensive Income	**62,883,557**	**47,326,375**
Other Comprehensive Income	**(49,362,143)**	**(1,839,557)**
Fair Value Gain of Marketable Securities	(6,483,611)	(5,966,384)
Fair Value Gain on Investment in Associate	(43,892,930)	3,238,804
Share of Other Comprehensive Income	(8,370)	(4,904)
Deferrred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities	1,022,767	892,927
Total Comprehensive Income attribute to Ordinary Shareholders	**13,521,414**	**45,486,818**
Number of Shares Used to Compute EPS	**234,000,000**	**234,000,000**
Earning Per Share (EPS)	**0.27**	**0.20**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Changes in Equity (Unaudited)
For Three Month Period Ended 30 September 2018

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2018	**2,340,000,000**	**8,016,892,026**	**1,944,512,923**	**4,752,806,310**	**17,054,211,259**	1,065,399,016	**18,119,610,275**
Net Profit after Tax	**-**	**-**	-	228,266,684	**228,266,684**	23,132,907	**251,399,592**
Fair Value Gain /(Loss)on Investment in Associate			(43,892,930)	-	**(43,892,930)**	-	**- 43,892,930**
Fair Value (Loss)/Gain on Marketable Securities			(6,483,611)	-	**(6,483,611)**	-	**(6,483,611)**
Adjustment for sale of Mkt. Securities			974,874	-	**974,874**	-	**974,874**
Share of Other Comprehensive Income			(8,370)	-	**(8,370)**	-	**(8,370)**
Adjustment of Deferred tax on Revaluation Surplus			1,022,767	-	**1,022,767**	-	**1,022,767**
Depreciation on Revaluation Surplus			(7,112,728)	7,112,728	-	-	**-**
Balance at 30 September 2018	**2,340,000,000**	**8,016,892,026**	**1,889,012,926**	**4,988,185,719**	**17,234,090,673**	**1,088,531,924**	**18,322,622,596**

For Three Month Period Ended 30 September 2017

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2017	**2,340,000,000**	**8,016,892,026**	**1,976,561,162**	**4,269,065,599**	**16,602,518,787**	962,615,421	**17,565,134,208**
Net Profit after Tax	**-**	**-**	-	257,535,157	**257,535,157**	40,464,519	**297,999,676**
Fair Value Gain /(Loss)on Investment in Associate			3,238,804	-	**3,238,804**	-	**3,238,804**
Fair Value (Loss)/Gain on Marketable Securities			(5,966,384)	-	**(5,966,384)**	-	**(5,966,384)**
Adjustment for sale of Mkt. Securities			2,384,003	-	**2,384,003**	-	**2,384,003**
Share of Other Comprehensive Income			(4,904)	-	**(4,904)**	-	**(4,904)**
Adjustment of Deferred tax on Revaluation Surplus			892,927	-	**892,927**	-	**892,927**
Depreciation on Revaluation Surplus			(7,531,363)	7,531,363	-	-	**-**
Balance at 30 September 2017	**2,340,000,000**	**8,016,892,026**	**1,969,574,244**	**4,534,132,117**	**16,860,598,387**	**1,003,079,940**	**17,863,678,327**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**

ORION PHARMA LIMITED

Condensed Statement of Changes in Equity (Unaudited)

For Three Month Period Ended 30 September 2018

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2018	2,340,000,000	8,016,892,026	1,528,864,782	712,942,598	**12,598,699,406**
Net Profit after Tax	-	-	-	62,883,557	**62,883,557**
Fair Value Gain /(Loss)on Investment in Associate	-	-	(43,892,931)	-	**(43,892,931)**
Fair Value (Loss)/Gain on Marketable Securities	-	-	(6,483,611)	-	**(6,483,611)**
Adjustment for sale of Mkt. Securities	-	-	974,874	-	**974,874**
Share of Other Comprehensive Income	-	-	(8,370)	-	**(8,370)**
Adjustment of Deferred tax on Revaluation Surplus	-	-	1,022,767	-	**1,022,767**
Depreciation on Revaluation Surplus	-	-	(3,145,958)	3,145,958	**-**
Balance at 30 September 2018	**2,340,000,000**	**8,016,892,026**	**1,477,331,554**	**778,972,113**	**12,613,195,693**

For Three Month Period Ended 30 September 2017

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2017	2,340,000,000	8,016,892,026	1,545,045,941	864,910,905	**12,766,848,872**
Net Profit after Tax	-	-	-	47,326,375	**47,326,375**
Fair Value Gain /(Loss)on Investment in Associate	-	-	3,238,803	-	**3,238,803**
Fair Value (Loss)/Gain on Marketable Securities	-	-	(5,966,384)	-	**(5,966,384)**
Adjustment for sale of Mkt. Securities	-	-	2,384,003	-	**2,384,003**
Share of Other Comprehensive Income	-	-	(4,904)	-	**(4,904)**
Adjustment of Deferred tax on Revaluation Surplus	-	-	892,927	-	**892,927**
Depreciation on Revaluation Surplus	-	-	(3,564,593)	3,564,593	**-**
Balance at 30 September 2017	**2,340,000,000**	**8,016,892,026**	**1,542,025,793**	**915,801,873**	**12,814,719,692**

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Condensed Consolidated Statement of Cash Flows (Unaudited)

For Three Month Period Ended 30 September 2018

Particulars	Amount In BDT	
	1 July to 30 September 2018	1 July to 30 September 2017
A. Cash Flows from Operating Activities :		
Cash Received from Customers	2,773,079,474	2,449,021,219
Cash Paid to Suppliers	(1,953,212,282)	(1,656,192,183)
Cash Payment for Operating Expenses	(200,853,264)	(193,876,467)
Cash Generated from Operation	**619,013,929**	**598,952,569**
Cash Payment for Income Tax	(5,961,103)	(6,903,471)
Net Cash Generated/(Used) from Operating Activities	**613,052,826**	**592,049,098**
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(38,009,922)	(25,893,852)
Capital Work in Progress	(261,864,059)	(41,217,402)
Investment in Subsidiaries, Associate & Securities	(561,142,992)	(1,611,360)
Interest, Dividend & Other Income	42,262,164	1,685,693
Net Cash Received/(Used) from Investing Activities	**(818,754,808)**	**(67,036,920)**
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	(146,466,144)	290,379,592
Short Term Loan Received/ (Repaid)	333,993,068	(492,280,388)
Financial expenses paid	(175,375,181)	(73,217,551)
Dividend paid	(27,783,558)	(37,629,021)
Net Cash Received/(Used) from Financing Activities	**(15,631,815)**	**(312,747,368)**
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	**(221,333,797)**	**212,264,812**
Cash & Cash Equivalents at the beginning of the period	507,050,408	278,802,971
Cash & Cash Equivalents at the end of the period	**285,716,613**	**491,067,783**
Number of Shares Used to Compute NOCFPS	**234,000,000**	**234,000,000**
Operating Cash Flow Per Share	**2.62**	**2.53**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**

ORION PHARMA LIMITED

Condensed Statement of Cash Flows (Unaudited)

For Three Month Period Ended 30 September 2018

Particulars	Amount In BDT	
	1 July to 30 September 2018	1 July to 30 September 2017
A. Cash Flows from Operating Activities :		
Cash Received from Customers	535,768,936	543,106,197
Cash paid to Suppliers	(240,434,284)	(214,388,611)
Cash Payment for Operating Expenses	(200,853,264)	(193,876,467)
Cash Generated from Operation	**94,481,389**	**134,841,119**
Cash Payment for Income Tax	(5,961,103)	(6,903,471)
Net Cash Generated/(Used) from Operating Activities	**88,520,286**	**127,937,648**
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(35,604,735)	(25,851,852)
Capital Work in Progress	(261,864,059)	(41,217,402)
Investment in Subsidiaries, Associate, Securities & Others	(561,142,992)	(1,611,360)
Interest, Dividend & Other Income	42,262,164	1,685,693
Net Cash Received/(Used) from Investing Activities	**(816,349,621)**	**(66,994,920)**
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	164,418,996	(8,490,603)
Short Term Loan Received/ (Repaid)	363,956,544	124,508,055
Cash dividend paid	(27,783,558)	(37,629,021)
Interest Paid	(60,999,710)	(16,909,218)
Net Cash Received/(Used) from Financing Activities	**439,592,272**	**61,479,213**
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	**(288,237,064)**	**122,421,942**
Cash & Cash Equivalents at the beginning of the period	332,655,011	71,264,335
Cash & Cash Equivalents at the end of the period	**44,417,947**	**193,686,277**
Number of Shares Used to Compute NOCFPS	**234,000,000**	**234,000,000**
Operating Cash Flow Per Share	**0.38**	**0.55**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Selected Explanatory Notes to the Condensed Consolidated Financial Statements
For Three Month Period Ended 30 September 2018 (1st Quarter)

1 Reporting Entity

1.1 Background of the Entity

Orion Pharma Limited, earlier called Orion Laboratories Limited was incorporated in 1965 as a private limited company. The Company was converted into a public limited company on 24 July 2010. The registered office of the company is at 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh.

The Company is listed both with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 20 March 2013.

1.2 Nature of Business

Orion Pharma Limited is engaged in the creation and discovery, development, manufacturing and marketing of pharmaceutical products including vaccines and health- related consumer products.

1.3 Subsidiary Companies

1.3.1 Orion Power Meghnaghat Limited

Orion Power Meghnaghat Ltd. was incorporated on 30 June 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 4,000,000,000 divided into 400,000,000 Ordinary shares of Tk. 10 each. The company implemented a 100 MW HFO Power based Plant on quick rental basis in Meghnaghat, Dhaka with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 95% of equity share of this company directly.

1.3.2 Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Ltd. was incorporated on 1 July 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 1,000,000,000 divided into 100,000,000 ordinary shares of Tk. 10 each. The Company was awarded by the Government of Bangladesh and BPDB to implement 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 67% of equity share of this Company.

1.4 Associate Company
Orion Infusion Limited

Orion Infusion Limited is a public limited company incorporated in Bangladesh on May 05, 1983 and is now operating under the banner of Orion Group. Other shareholders of the company are sponsor shareholders, foreign investors, financial institutions and general public.

The Company was listed with Dhaka Stock Exchange Limited (DSE) on 05 October 1994 and Chittagong Stock Exchange Limited (CSE) on 22 September 1996. Orion Pharma Ltd. holds 21.76 % of equity share of this company directly.

2 Basis of Preparation

2.1 Statement of Compliance

These Condensed Interim Financial Statements of the company comprised the company's and its subsidiaries (together referred to as the 'Group' and individually as 'Group entities') and the Group's interest in associates have been prepared in accordance with International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), in particular International Accounting Standard (IAS) 34: ***Interim Financial Reporting*** , the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Components of the Condensed Financial Statements

According to IAS-34 'Interim Financial Reporting,', these interim financial statements include the following components-

i. Condensed Consolidated Statement of Financial Position
ii. Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
iii. Condensed Consolidated Statement of Changes in Equity
iv. Condensed Consolidated Statement of Cash Flows
v. Selected Explanatory Notes to the Condensed Consolidated Financial Statements

2.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value.

2.4 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Taka (Taka/Tk./BDT), which is the company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

2.5 Reporting Period

These Condensed Interim Financial Statements of the company cover three month period from 1 July 2018 to 30 September 2018.

3 Accounting Policies and Methods of Computations

The accounting policies and methods of computations followed in preparing these financial statements are same as those used in the annual financial statements prepared and published for the year ended 30 June 2018.

4 Subsequent Events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decision.

5 Acquisition of Property, Plant & Equipments of Orion Pharma Ltd. and its subsidiaries during three month Period

SL. NO	Particulars	Addition during the period (Taka)
1	Land & Land Development	4,000,000
2	Factory & Office Building	4,016,056
3	Plant & Machinery	17,486,616
4	Furniture & Fixtures	192,380
5	Office Equipment	12,311,642
6	Vehicles	3,228
Total		**38,009,922**

Discloser as per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

6 Share Capital

Authorized Capital

50,00,00,000 Ordinary Shares of Tk. 10 each	**5,000,000,000**
Subscribed and Paid-up Capital	**2,340,000,000**
23,40,00,000 Ordinary Shares of Tk. 10 each	

Shareholding Position of the Company

Range of Shareholding	Number of Shareholders	Number of Shares	Holding % 30-Sep-18
Up to 500 Shares	28,753	3,336,142	1.43
501 to 5,000 Shares	4,301	8,363,698	3.57
5001 to 10,000 Shares	801	5,492,800	2.35
10,001 to 20,000 Shares	386	5,283,160	2.26
20,001 to above	357	211,524,200	90.39
Total	**34,598**	**234,000,000**	**100.00**

Categories of Shareholders	Number of Shareholders	Number of Shares	Holding % 30-Sep-18
Sponsors	5	74,841,600	31.98
Foreign Investor	174	9,371,430	4.00
Financial Institutions	239	110,540,100	47.24
General Public	34,180	39,246,870	16.77
Total	**34,598**	**234,000,000**	**100.00**

7 Reserves

Fair value gain on investment in associates (Note -7.1)	138,253,201
Fair value gain / loss on marketable securities (Note -7.2)	(16,201,684)
Share of other comprehensive income (Note - 7.3)	5,965,779
Revaluation surplus on property, plant and equipment (Note -7.4)	1,760,995,631
Total	**1,889,012,926**

7.1 Fair value gain on investment in associates

Opening balance	182,146,131
Fair value gain/ (loss) during the period	(43,892,930)
	138,253,201

7.2 Fair value gain/(loss) on marketable securities

Opening balance	(11,243,821)
Adjustment of sale of Mkt. securities	974,874
Fair Value gain/ (loss) on Marketable securities D/Y (Note - 7.2.1)	(6,483,611)
Transfer to differed tax assets/(liabilities)	550,873.70
	(16,201,684)

7.2.1 Fair value gain/(loss) on marketable securities during the period

Unrealized Gain/(Loss) position (Closing)	(18,001,871)
Unrealized Gain/(Loss) position (Opening)	(12,493,134)
Total change during the period	(5,508,737)
Fair Value adjustment for sale of Securities (Realized Loss)	(974,874)
Unrealized Gain/(Loss) during the period	**(6,483,611)**

7.3 Share of other Comprehensive income

Opening Balance	5,974,149
Add: Addition during the period	(8,370)
	5,965,779

7.4 Revaluation surplus on property, plant & equipment

Opening balance	1,767,636,466
Adjustment during the year to retained earnings	(7,112,728)
Adjustment of deferred tax liabilities	471,894
	1,760,995,631

8 Net Assets Value (NAV) Per Share

Total Assets	31,615,811,359
Total Liabilaties	14,381,720,686
Net Assets	17,234,090,672
No of shares	234,000,000
Net Assets Value (NAV) Per Share	**73.65**

9 Earnings per share (EPS)

Net profit after tax	228,266,685
Weighted average ordinary shares outstanding during the period	234,000,000
Earning per share	**0.98**

10 Net Operating Cash Flows Per Share (NOCFPS)

Net Cash Generated/(Used) from Operating Activities	613,052,826
Number of Shares Used to Compute NOCFPS	234,000,000
Net Operating Cash Flow Per Share	**2.62**

11 Reconciliation of Net operating cash flow under Indicect Method

Particulars	30-Sep-18
Net profit after tax	228,266,685
Income tax expenses	17,248,183
Workers profit perticipation fund	3,871,472
Non Operating Income / (Loss)	(42,262,164)
Financial expenses	179,461,219
Increase/(Decrease) in Receivables	(806,333,687)
Depreciation	201,328,833
Increase/(Decrease) in Inventory	244,554,547
Increase/(Decrease) in Payable	588,717,090
Increase/(Decrease) in aarued expenses	(10,592,497)
Increase/(Decrease) in Advance Deposit & Prepayments	(25,206,357)
Income taxes paid	(5,961,103)
Share of profit from associate	(2,702,300)
Foreign Exchange Gain/(Loss)	19,530,000
Non controlling interest	23,132,907
Net Cash Flow from Operating Activities	613,052,828
Net Operating cash flow per Share	**2.62**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	**Managing Director**	**Director**	**Chief Financial Officer**	**Company Secretary**