ORION PHARMA LIMITED AND ITS SUBSIDIARIES
FINANCIAL STATEMENTS (UNAUDITED)
AS ON 3OTH SEPTEMBEER 2017 (1ST QUARTER)

AMAR STOCK

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Financial Position (Unaudited)
As at 30 September, 2017

Particulars	Amount In BDT	
	30-Sep-17	30-Jun-17
Assets		
Non-Current Assets	**18,064,489,958**	**18,199,055,362**
Property, Plant and Equipment	13,382,116,735	13,555,928,520
Construction Work in Progress	2,242,248,046	2,201,030,644
Investment in Associates	260,927,000	256,054,000
Other Investments	2,179,198,177	2,186,042,198
Current Assets	**11,008,322,619**	**9,963,731,093**
Inventories	785,211,902	1,017,944,110
Trade and Other Receivables	8,885,196,956	7,845,637,156
Advances, Deposits & Prepayments	839,700,134	814,201,012
Fixed Deposit with Banks	7,145,845	7,145,845
Cash and Cash Equivalents	491,067,783	278,802,970
Total Assets	**29,072,812,577**	**28,162,786,455**
Equity and Liabilities		
Shareholders' Equity	**16,860,598,387**	**16,602,518,787**
Share Capital	2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	1,969,574,244	1,976,561,162
Retained Earnings	4,534,132,117	4,269,065,599
Non - Controlling Interest	1,003,079,940	962,615,421
Total Equity	**17,863,678,327**	**17,565,134,208**
Non-Current Liabilities	**5,468,353,562**	**5,175,148,658**
Redeemable Preference Share	500,000,000	500,000,000
Long Term Loan	4,718,669,042	143,405,563
Provision for Decommissioning of Assets	143,405,563	4,428,289,449
Employee Benefits Provision	26,677,470	23,666,139
Deferred Tax Liability	79,601,487	79,787,507
Current Liabilities	**5,740,780,688**	**5,422,503,589**
Short Term Loan	1,953,620,661	1,829,112,606
Trade and Other Payable	2,044,618,905	2,890,212,047
Accrued Expenses	1,742,541,122	703,178,936
Total equity & Liabilities	**29,072,812,577**	**28,162,786,455**
Number of Shares used to compute NAV	**234,000,000**	**234,000,000**
Net Asset Value (NAV) Including Revaluation Surplus	**72.05**	**70.95**
Net Asset Value (NAV) Excluding Revaluation Surplus	**63.62**	**62.48**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

ORION PHARMA LIMITED
Statement of Financial Position (Unaudited)
As at 30 September, 2017

Particulars	Amount In BDT	
	30-Sep-17	30-Jun-17
Assets		
Non-Current Assets	**10,507,485,897**	**10,482,010,033**
Property, Plant and Equipment	4,808,112,674	4,821,883,191
Construction Work in Progress	2,242,248,046	2,201,030,644
Investment in Subsidiaries	1,017,000,000	1,017,000,000
Investment in Associates	260,927,000	256,054,000
Other Investments	2,179,198,177	2,186,042,198
Current Assets	**6,196,931,013**	**6,054,170,090**
Inventories	283,048,138	274,461,441
Trade and Other Receivables	5,094,883,861	5,133,000,349
Advances, Deposits & Prepayments	618,166,893	568,298,120
Fixed Deposit with Banks	7,145,845	7,145,845
Cash and Cash Equivalents	193,686,277	71,264,335
Total Assets	**16,704,416,910**	**16,536,180,123**
Equity and Liabilities		
Shareholders' Equity	**12,814,719,692**	**12,766,848,872**
Share Capital	2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	1,542,025,793	1,545,045,941
Retained Earnings	915,801,873	864,910,905
Non-current Liabilities	**1,035,668,634**	**1,041,333,925**
Long term loan	929,389,676	937,880,279
Employee Benefit Provision	26,677,470	23,666,139
Deferred Tax Liability	79,601,487	79,787,507
Current Liabilities	**2,854,028,585**	**2,727,997,327**
Short Term Loans	1,953,620,661	1,829,112,606
Trade & Other Payables	496,160,701	517,224,085
Accrued Expenses	404,247,222	381,660,636
Total equity & Liabilities	**16,704,416,910**	**16,536,180,123**
Number of Shares used to compute NAV	**234,000,000**	**234,000,000**
Net Asset Value (NAV) Including Revaluation Surplus	**54.76**	**54.56**
Net Asset Value (NAV) Excluding Revaluation Surplus	**48.69**	**48.47**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

AMARSTOCK

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the 1st quarter ended 30 September, 2017

Particulars	Amount In BDT	
	1 July to 30 September 2017	1 July to 30 September 2016
Revenue from Net Sales	**2,857,975,214**	**2,619,320,901**
Cost of Goods Sold	(254,826,968)	(303,914,812)
Cost of Power Generation	(1,992,147,906)	(1,642,974,816)
Gross Profit	**611,000,340**	**672,431,273**
Operating Expenses	**(176,621,382)**	**(195,677,239)**
General & Administrative Expenses	(64,091,561)	(70,568,745)
Selling & Distribution Expenses	(112,529,821)	(125,108,493)
Profit from Operation	**434,378,958**	**476,754,035**
Financial Expenses	(122,153,386)	(161,519,153)
Interest & Other Income	1,685,693	9,246,108
Net Profit from Operation	**313,911,266**	**324,480,990**
Workers Profit Participation Fund	(3,011,332)	(1,527,536)
Net Profit before Tax	**310,899,934**	**322,953,454**
Income Tax	**(14,539,359)**	**(7,863,407)**
Current Tax Expenses/Income	(13,832,451)	(7,627,773)
Deferred Tax Expenses	(706,908)	(235,635)
Net Profit after Tax	**296,360,576**	**315,090,047**
Share of Profit from Associate	1,639,100	1,594,800
Net Profit	**297,999,676**	**316,684,847**
Less: Non Controlling Interest (share of operating profit)	(40,464,519)	(43,744,711)
Net Profit after Tax before Other Comprehensive Income	**257,535,157**	**272,940,136**
Add: Other Comprehensive Income	**(1,839,557)**	**(25,204,671)**
Fair Value Gain of Marketable Securities	(5,966,384)	(8,990,871)
Fair Value Gain on Investment in Associate	3,238,804	(17,886,143)
Share of Other Comprehensive Income	(4,904)	1,672,343
Deferred tax income/expense on revaluation Surplus	892,927	-
Total Comprehensive Income Attributable to Ordinary Share Holder	**255,695,600**	**247,735,465**
Number of Shares used to compute EPS	**234,000,000**	**234,000,000**
Earning Per Share (EPS)	**1.10**	**1.17**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

ORION PHARMA LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the 1st quarter ended 30 September, 2017

Particulars	Amount In BDT	
	1 July to 30 September 2017	1 July to 30 September 2016
Revenue from Net Sales	**500,116,711**	**548,384,720**
Cost of Goods Sold	(254,826,968)	(303,914,812)
Gross Profit	**245,289,743**	**244,469,908**
Operating Expenses	**(166,828,253)**	**(185,366,410)**
General & Administrative Expenses	(54,298,432)	(60,257,916)
Selling & Distribution Expenses	(112,529,821)	(125,108,493)
Profit from Operation	**78,461,490**	**59,103,499**
Financial Expenses	(16,909,218)	(36,271,348)
Interest & Other Income	1,685,693	9,246,108
Net Profit from Operation	**63,237,966**	**32,078,259**
Workers Profit Participation Fund	(3,011,332)	(1,527,536)
Net Profit before Tax	**60,226,634**	**30,550,723**
Income Tax	**(14,539,359)**	**(7,863,407)**
Current Tax Expenses	(13,832,451)	(7,627,773)
Deferred Tax Expenses/Income	(706,908)	(235,635)
Net Profit after Tax	**45,687,275**	**22,687,316**
Share of Profit from Associates	1,639,100	1,594,800
Net Profit after Tax before Other Comprehensive Income	**47,326,375**	**24,282,116**
Add: Other Comprehensive Income	**(1,839,557)**	**(22,943,353)**
Fair Value Gain of Marketable Securities	(5,966,384)	(8,990,871)
Fair Value Gain on Investment in Associate	3,238,804	(17,886,143)
Share of Other Comprehensive Income	(4,904)	1,672,343
Deferred tax income/expense on revaluation Surplus	892,927	2,261,318
Total Comprehensive Income attribute to Ordinary Share Holders	**45,486,818**	**1,338,763**
Number of Shares used to compute EPS	**234,000,000**	**234,000,000**
Earning Per Share (EPS)	**0.20**	**0.10**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

AMARSTOCK

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity (Unaudited)
For the 1st quarter 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 2016	**2,340,000,000**	**8,016,892,026**	**2,083,239,547**	**3,937,687,989**	**16,377,819,562**	838,306,456	**17,216,126,018**
Net Profit after Tax	**-**	**-**	-	272,940,136	**272,940,136**	43,744,708	**316,684,844**
Fair Value Gain on Investment in Associates	-	**-**	(17,886,143)	-	**(17,886,143)**	-	**(17,886,143)**
Fair Value gain on Marketable Securities	**-**	**-**	(8,990,871)	-	**(8,990,871)**	-	**(8,990,871)**
Adjustment for sale of Mkt. Securities	**-**	**-**	6,802,444	-	**6,802,444**	-	**6,802,444**
Share of Other Comprehensive Income	**-**	**-**	1,672,343	-	**1,672,343**	-	**1,672,343**
Depreciation on Revaluation Surplus	**-**	**-**	(8,008,710)	8,008,710	**-**	-	**-**
Adjustment of deffered tax on revaluation surplus	**-**	**-**	2,261,325	-	**2,261,325**	-	**2,261,325**
Balance at 30 September 2016	**2,340,000,000**	**8,016,892,026**	**2,059,089,936**	**4,218,636,835**	**16,634,618,796**	**882,051,164**	**17,516,669,960**
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	**297,999,675**
Fair Value Gain on Investment in Associates			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**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

ORION PHARMA LIMITED

Statement of Changes in Equity (Unaudited)

For the 1st quarter ended 30 September, 2017

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2016	2,340,000,000	8,016,892,026	1,635,665,548	1,199,115,794	**13,191,673,369**
Net Profit after Tax	-	-	-	24,282,116	**24,282,116**
Fair Value Gain on Investment in Associates	-	-	(17,886,143)	-	**(17,886,143)**
Fair Value (Loss)/Gain on Marketable Securities	-	-	(8,990,871)	-	**(8,990,871)**
Adjustment for sale of Mkt. Securities	-	-	6,802,444	-	**6,802,444**
Share of Other Comprehensive Income	-	-	1,672,343	-	**1,672,343**
Adjustment of deferred tax on revaluation Surplus	-	-	2,261,318	-	**2,261,318**
Depreciation on Revaluation Surplus	-	-	(4,041,935)	4,041,935	**-**
Balance at 30 September 2016	**2,340,000,000**	**8,016,892,026**	**1,615,482,705**	**1,227,439,845**	**13,199,814,576**
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 on Investment in Associates	-	-	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**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows (Unaudited)

For the 1st quarter ended 30 September, 2017

Particulars	Amount In BDT	
	1 July to 30 September 2017	1 July to 30 September 2016
A. Cash Flows from Operating Activities :		
Cash Received from Customers	2,449,021,219	1,874,733,822
Cash paid to Suppliers	(1,656,192,183)	(1,258,476,753)
Cash Payment for Operating Expenses	(193,876,467)	(298,789,460)
Cash Generated from Operation	**598,952,569**	**317,467,609**
Cash Payment for Income Tax	(6,903,471)	(5,441,739)
Net Cash Generated/(Used) from Operating Activities	**592,049,098**	**312,025,870**
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(25,893,852)	(71,507,595)
Capital Work in Progress	(41,217,402)	(36,519,616)
Investment in Subsidiaries, Associate & Securities	(1,611,360)	14,619,000
Investment in FDR	-	(105,046)
Interest, Dividend & Other Income	1,685,693	9,246,108
Net Cash Received/(Used) in Investing Activities	**(67,036,920)**	**(84,267,148)**
C. Cash Flows from Financing Activities :		
Long Term Loan Received / (Repaid)	290,379,592	(473,654,483)
Short Term Loan Received / (Repaid)	(492,280,388)	298,553,032
Financial expenses paid	(73,217,551)	(124,939,952)
Dividend paid	(37,629,021)	(1,312,858)
Net Cash Received/(Used) in Financing Activities	**(312,747,368)**	**(301,354,261)**
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	**212,264,812**	**(73,595,539)**
Cash & Cash Equivalents at the beginning of the year	278,802,971	235,438,025
Cash & Cash Equivalents at the end of the year	**491,067,783**	**161,842,485**
Number of Shares used to compute NOCFPS	**234,000,000**	**234,000,000**
Operating Cash Flow Per Share	**2.53**	**1.33**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

ORION PHARMA LIMITED

Statement of Cash Flows (Unaudited)

For the 1st quarter ended 30 September, 2017

Particulars	Amount In BDT	
	1 July to 30 September 2017	1 July to 30 September 2016
A. Cash Flows from Operating Activities :		
Cash Received from Customers	543,106,197	790,332,920
Cash paid to Suppliers	(214,388,611)	(320,346,787)
Cash Payment for Operating Expenses	(193,876,467)	(298,789,460)
Cash Generated from Operation	**134,841,119**	**171,196,673**
Cash Payment for Income Tax	(6,903,471)	(5,441,739)
Net Cash Generated/(Used) from Operating Activities	**127,937,648**	**165,754,934**
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(25,851,852)	(70,846,915)
Capital Work in Progress	(41,217,402)	(36,519,616)
Investment in Subsidiaries, Associate, Securities & Others	(1,611,360)	14,619,000
Investment in FDR	-	(105,046)
Interest, Dividend & Other Income	1,685,693	9,246,108
Net Cash Received/(Used) in Investing Activities	**(66,994,920)**	**(83,606,468)**
C. Cash Flows from Financing Activities :		
Long Term Loan Received / (Repaid)	(8,490,603)	(12,092,441)
Short Term Loan Received / (Repaid)	124,508,055	(20,652,074)
Cash dividend paid	(37,629,021)	(1,312,858)
Interest Paid	(16,909,218)	(36,271,348)
Net Cash Received/(Used) in Financing Activities	**61,479,213**	**(70,328,721)**
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	**122,421,942**	**11,819,745**
Cash & Cash Equivalents at the beginning of the year	71,264,335	33,275,154
Cash & Cash Equivalents at the end of the year	**193,686,277**	**45,094,899**
Number of Shares used to compute NOCFPS	**234,000,000**	**234,000,000**
Operating Cash Flow Per Share	**0.55**	**0.71**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**

Orion Pharma Limited
Selected explanatory notes to the financial Statements as at 30 September 2017 (1st Quarter Ended)

Reporting 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 consolidated financial statements of the company comprise the company's and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in associates and jointly controlled entities.

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

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

Accounting policies and method of computations

This financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended 30 June 2017 and there have no changes in accounting policy within the interim reporting period.

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.

Disclosure regarding acquisition of fixed assets during the period (PPE) as on 30 September 2017.

During the period addition of property plant & equipment is Tk. 25,851,852. Details are hereunder:

SL. NO	Particulars	Addition during the period
1	Factory & office building	332,189
2	Plant & machinery	20,852,313
3	Furniture & fixtures	162,600
4	Office equipment	4,504,750
	Total	**25,851,852**

Chairman **Managing Director** **Director** **Chief Financial Officer** **Company Secretary**