

ABRIDGED VERSION OF PROSPECTUS

Of

ADVENT PHARMA LIMITED

(1) Name(s) and address(es), telephone numbers, web addresses, e-mails, fax numbers and contact persons of the issuer, issue manager and underwriter;

Issuer:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Advent Pharma Limited (APL) Green Homes, Block-A, Flat # 2 B, House # 10/7, Iqbal Road, Mohammadpur, Dhaka-1207.	Tel: +88-02-9185352 Fax: +88-02-9185351 Email: adventpharma@gmail.com Web: www.adventpharmabd.com	Anwar Hossain ACMA Chief Financial Officer

Issue Manager:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Imperial Capital Limited Saiham Sky View Tower (3 rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-9361870 Fax: +88-02-9361870 (Ext.-102) E-mail: salauddin_sikder@yahoo.com Web: www.imperialcapital.org	Md. Salauddin Sikder FCMA CEO & Managing Director
Alpha Capital Management Limited Eastern Arzoo Complex (7 th Floor), 61, Bijoy Nagar, Dhaka-1000.	Tel: +88-02-8316540, +88-02-8313947, +88-02-8316519 Fax: +88-02-8316547 E-mail: alpha.acml@gmail.com Web: www.acmlbd.com	Noor Ahamed FCA CEO & Managing Director
CAPM Advisory Limited Tower Hamlet (9 th Floor) 16, Kemal Ataturk Avenue Banani C/A, Dhaka-1213.	Tel: +88-02-9822391-2 Fax: +88-02-9822393 E-mail: contact@capmadvisorybd.com Web: www.capmadvisorybd.com	Tania Sharmin Managing Director & CEO

Underwriter:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Alpha Capital Management Limited Eastern Arzoo Complex (7 th Floor), 61, Bijoy Nagar, Dhaka-1000.	Tel: +88-02-8316540, +88-02-8313947, +88-02-8316519 Fax: +88-02-8316547 E-mail: alpha.acml@gmail.com Web: www.acmlbd.com	Noor Ahamed FCA CEO & Managing Director
CAPM Advisory Limited Tower Hamlet (9 th Floor) 16, Kemal Ataturk Avenue Banani C/A, Dhaka-1213.	Tel: +88-02-9822391-2 Fax: +88-02-9822393 E-mail: contact@capmadvisorybd.com Web: www.capmadvisorybd.com	Tania Sharmin Managing Director & CEO
BMSL Investment Limited Shareef Mansion (4 th Floor) 56-57 Motijheel C/A Dhaka-1000.	Tel: +88-02-9577651, +88-02-9570624, +88-02-9565183 Fax: +88-02-47117218 E-mail: info@bmslinvestment.com Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director

(2) Amount, type and offering price of the securities on a per unit and aggregate basis of securities being issued;

Public issue of **20,000,000** (Two Crore) ordinary shares of **Tk. 10.00** each at par of totaling **Tk. 200,000,000.00** (Twenty Crore).

(3) Opening and closing date of subscription;

Opening date of subscription: February 11, 2018

Closing date of subscription: February 19, 2018

(4) Availability of full prospectus;

The Prospectus and abridged version prospectus in hard and soft forms of the Company shall be obtained from the following addresses:

Issuer:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Advent Pharma Limited (APL) Green Homes, Block-A, Flat # 2 B, House # 10/7, Iqbal Road, Mohammadpur, Dhaka-1207.	Tel: +88-02-9185352 Fax: +88-02-9185351 Email: adventpharma@gmail.com Web: www.adventpharmabd.com	Anwar Hossain ACMA Chief Financial Officer

Issue Manager:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Imperial Capital Limited Saiham Sky View Tower (3 rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-9361870 Fax: +88-02-9361870 (Ext.-102) E-mail: salauddin_sikder@yahoo.com Web: www.imperialcapital.org	Md. Salauddin Sikder FCMA CEO & Managing Director
Alpha Capital Management Limited Eastern Arzoo Complex (7 th Floor), 61, Bijoy Nagar, Dhaka-1000.	Tel: +88-02-8316540, +88-02-8313947, +88-02-8316519 Fax: +88-02-8316547 E-mail: alpha.acml@gmail.com Web: www.acmlbd.com	Noor Ahamed FCA CEO & Managing Director
CAPM Advisory Limited Tower Hamlet (9 th Floor) 16, Kemal Ataturk Avenue Banani C/A, Dhaka-1213.	Tel: +88-02-9822391-2 Fax: +88-02-9822393 E-mail: contact@capmadvisorybd.com Web: www.capmadvisorybd.com	Tania Sharmin Managing Director & CEO

Stock Exchange:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Dhaka Stock Exchange Limited DSE Library, 9/F Motijheel C/A, Dhaka-1000.	Tel: +88-02-9564601, 9576210-18 Fax: +88-02-9564727, +88-02-9569755 E-mail: reasearch@dsebd.org Web: www.dsebd.org	Afzalur Rahaman Manager
Chittagong Stock Exchange Limited CSE Library, CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong-4100.	Tel: 031-714632-3 Fax: 031-714101 E-mail: jabed@cse.com.bd Web: www.cse.com.bd	Mohammed Javed Sarwar Assistant Manager

Prospectus would also be available on the web sites of BSEC (www.sec.gov.bd) at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

(5) Name of the credit rating Company (if any) along with rating assigned with date of validity;

Not applicable for Advent Pharma Limited.

(6) Names of the valuer, if any and the auditors;

Valuer: Not applicable for Advent Pharma Limited.

Auditor:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Mahfel Huq & Co. Chartered Accountants 34, Topkhana Road, BGIC Tower (4 th Floor), Dhaka-1000.	Tel: +88-02-9553143 Fax: +88-02-9571005 E-mail: mahfelcofca@yahoo.com web: www.mahfelhuq.com	Md. Diljahan Ali Manager (Audit)

(7) A person interested to get a prospectus may obtain from the issuer and the issue manager.

(8) “If you have any query about this document, you may consult the issuer, issue manager and underwriter”

(9) “CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR,/CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER’S CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, UNDERWRITERS, AUDITOR(S) AND/OR VALUER, CREDIT RATING COMPANY (IF ANY);

(10)

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”


(11) Summary of use of proceeds of the offer;

Proceeds from Initial Public Offering (IPO) will be used for acquisition of Machinery & Equipment, Construction of Building and Other Civil Works and for IPO Expenses.

Use of Proceeds under:

Sl.	Particulars	Amount in Tk.
01	Acquisition of Machineries and Equipments	81,430,800
02	Construction of Building and other Civil Works	100,069,200
03	IPO Expenses	18,500,000
	Total	200,000,000

(12) Brief corporate directory of the issuer;

Name of the Company	:	Advent Pharma Limited (APL)
Logo	:	
Legal Position	:	APL was incorporated in Bangladesh as a Private Limited Company with the issuance of Certificate of incorporation bearing no. C-65459(2951)/07 dated on 25-Jan-2007 by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Company Converted into public Limited company on 07-May-2016.
Date of Incorporation	:	25 January 2007 & Reg. No. C-65459(2951)/07
Commencement of its Commercial Operations	:	1-Mar-13
Authorized Capital	:	Tk. 1,000,000,000 divided into 100,000,000 Ordinary Share of Tk. 10.00 each
Paid up Capital	:	Tk. 486,000,000 divided into 48,600,000 Ordinary Share of Tk. 10.00 each
Corporate Office	:	Green Homes, Block-A, Flat # 2 B, House # 10/7, Iqbal Road, Mohammadpur, Dhaka-1207. Tel: +88-02-9185352 Fax: +88-02-9185351 Email: adventpharma@gmail.com Web: www.adventpharmabd.com
Registered office & Factory	:	Plot # B 50-54 BSCIC Industrial Estate, Dhamrai, Dhaka. Cell: +8801713398108
Board of Directors	:	10 Directors.
Auditors	:	Mahfel Huq & Co. Chartered Accountants 34, Topkhana Road, BGIC Tower (4th Floor), Dhaka-1000. Tel: +88-02-9553143 Fax: +88-02-9571005 E-mail: mahfelcofca@yahoo.com web: www.mahfelhuq.com
Tax Consultants & Legal Advisors	:	Nasir Uddin Ahmed, M. Com (Mgt.), L.L.B 30, Bangabandhu Avenue (2nd Floor), Dhaka. Tel: +88-01711-549079 E-mail: adv.nasirahmed@gmail.com
Banker for IPO	:	Brac Bank Limited
Banker of the Company	:	Islami Bank Bangladesh Ltd., Shahjalal Islami Bank Ltd., IFIC Bank Ltd.
Compliance Officer	:	Anwar Hossain ACMA Chief Financial Officer

(13) Location of the project;

APL's registered office and Factory is situated at Plot # B 50-54 BSCIC Industrial Estate, Dhamrai, Dhaka and corporate office is situated at "Green Homes" House # 10/7 Iqbal Road, Flat # 2 B, Mohammadpur, Dhaka, Bangladesh.

(14) Principal products or services of the issuer;**Principal products or services of the issuer:**

Advent Pharma Limited is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock. All the products of APL categorized under Non-Biological Products and Biological Products. List of the products are mentioned below:

List of Non-Biological Products:

Sl. No.	Brand Name	Generic Name	Dosages Form	Strength	Drug Admn Regn No.	Valid Up to
1	ADRIZOL (3X4)	Albendazole BP	Bolus	600.00 mg	367-01(v)83	06.03.2022
2	ADRIZOL (5X4)	Albendazole BP	Bolus	600.00 mg	367-01(v)83	06.03.2022
3	ADRIZOL (10X4)	Albendazole BP	Bolus	600.00 mg	367-01(v)83	06.03.2022
4	ADZYL (5X4)	Metronidazole BP	Bolus	2.00 gm	367-02(v)83	06.03.2022
5	ADCET (5X4)	Paracetamol BP	Bolus	2.00 gm	367-04(v)83	06.03.2022
6	ADPROZIN (5X4)	Promethazine HCl BP	Bolus	0.150gm	367-05(v)83	06.03.2022
7	ADMINIDE (5X2)	Tetramisole HCl BP, Oxyclozanide BP	Bolus	2.00 gm, 1.40 gm	367-08(v)83	06.03.2022
8	ADMINIDE (10x2)	Tetramisole HCl BP, Oxyclozanide BP	Bolus	2.00 gm, 1.40 gm	367-08(v)83	06.03.2022
9	ADVOMICA 20 gm	Amonium Bicarbonate BP, Sodium Bicarbonate BP, Nux Vomica BPC, Gentian powder BP, Ginger powder BP	Powder	5.00gm, 13.00 gm, 1.40 gm, 0.30 gm, 0.30 gm	367-10(v)83	06.03.2022
10	ADVOMICA 40 gm	Amonium Bicarbonate BP, Sodium Bicarbonate BP, Nux Vomica BPC, Gentian powder BP, Ginger powder BP	Powder	5.00gm, 13.00 gm, 1.40 gm, 0.30 gm, 0.30 gm	367-10(v)83	06.03.2022
11	ADRAZIN 100 gm	Piperazine Citrate BP	Powder	100.00gm	367-15(v)83	06.03.2022
12	ADRAZIN 500 gm	Piperazine Citrate BP	Powder	100.00gm	367-15(v)83	06.03.2022
13	ADRAZIN 1 Kg	Piperazine Citrate BP	Powder	100.00gm	367-15(v)83	06.03.2022

List of Biological Products:

Sl. No.	Brand Name	Generic Name	Dosages Form	Strength	Drug Admn Regn No.	Valid Up to
1	AD-TETRA (5X4)	Oxytetracycline HCl BP	Bolus	539.50 mg (Eqv. To 500 mg Oxytetracycline)	367-03(v)83	06.03.2022
2	ADSULPH (5X2)	Sulphadiazine USP, Sulphadimidine BP, Sulphapyridine USP	Bolus	1.666gm, 1.666gm, 1.666gm	367-06(v)83	06.03.2022
3	ADSULPH (10X2)	Sulphadiazine USP, Sulphadimidine BP, Sulphapyridine USP	Bolus	1.666gm, 1.666gm, 1.666gm	367-06(v)83	06.03.2022
4	ADSULPH-S (5X2)	Sulphadiazine USP, Sulphadimidine BP(Vet), sulphapyridine BP, Streptomycin Sulphate BP	Bolus	1.583gm, 1.583gm, 1.583gm, 0.313gm (Eqv. to 250 mg Streptomycin)	367-07(v)83	06.03.2022
5	ADSULPH-S (10X2)	Sulphadiazine USP, Sulphadimidine BP(Vet), sulphapyridine BP, Streptomycin Sulphate BP	Bolus	1.583gm, 1.583gm, 1.583gm, 0.313gm (Eqv. to 250 mg Streptomycin)	367-07(v)83	06.03.2022
6	APETONIC (5X4)	Cobalt Sulphate BP(Vet), Dried Ferrous Sulphate BP, Thiamine Mononitrate BP, Cyanocobalamin (Vitamin B12) 1% BP, Choline Bitartrate USP	Bolus	50.00 mg, 100.00 mg, 25.00 mg, 20.00 mcg + 30%, 9.10 mg	367-09(v)83	06.03.2022

7	APETONIC (12X4)	Cobalt Sulphate BP(Vet), Dried Ferrous Sulphate BP, Thiamine Mononitrate BP, Cyanocobalamin (Vitamin B12) 1% BP, Choline Bitartrate USP	Bolus	50.00 mg, 100.00 mg, 25.00 mg, 20.00 mcg + 30%, 9.10 mg	367-09(v)83	06.03.2022
8	APETONIC (15X4)	Cobalt Sulphate BP(Vet), Dried Ferrous Sulphate BP, Thiamine Mononitrate BP, Cyanocobalamin (Vitamin B12) 1% BP, Choline Bitartrate USP	Bolus	50.00 mg, 100.00 mg, 25.00 mg, 20.00 mcg + 30%, 9.10 mg	367-09(v)83	06.03.2022
9	ADPROLIM -PLUS 100 gm	Amprolium Hydrochloride BP(Vet), Sulphaquinoxaline Ph. Eu (Equivalent to 17.0 gm Sulphaquinoxaline), Vitamin- K3 BP	Powder	17.00gm,18.25 gm,0.10gm	367-11(v)83	06.03.2022
10	ADLINSIN 100 gm	Doxycycline Hydrochloride BP, TylosinTartrate BP (Vet)	Powder	10.00 gm, 20.00 gm	367-13(v)83	06.03.2022
11	ADLINSIN 500 gm	Doxycycline Hydrochloride BP, TylosinTartrate BP (Vet)	Powder	10.00 gm, 20.00 gm	367-13(v)83	06.03.2022
12	ADLINSIN 1 Kg	Doxycycline Hydrochloride BP, TylosinTartrate BP (Vet)	Powder	10.00 gm, 20.00 gm	367-13(v)83	06.03.2022
13	AD-TETRA 100 gm	Oxytetracycline HCl BP	Powder	21.58 gm (Eqv.to 20.00 gm Oxytetracycline)	367-14(v)83	06.03.2022
14	AD-TETRA 500 gm	Oxytetracycline HCl BP	Powder	21.58 gm (Eqv.to 20.00 gm Oxytetracycline)	367-14(v)83	06.03.2022
15	AD-TETRA 1 Kg	Oxytetracycline HCl BP	Powder	21.58 gm (Eqv.to 20.00 gm Oxytetracycline)	367-14(v)83	06.03.2022
16	ADCIPCIN 100 mL	Ciprofloxacin Hydrochloride USP	Oral Solution/Liquid	11.65 gm (Equivalent to 10.00.gm of Ciprofloxacin USP)	367-16(v)83	06.03.2022
17	ADCIPCIN 500 mL	Ciprofloxacin Hydrochloride USP	Oral Solution/Liquid	11.65 gm (Equivalent to 10.00.gm of Ciprofloxacin USP)	367-16(v)83	06.03.2022
18	ADCIPCIN 1 Ltr.	Ciprofloxacin Hydrochloride USP	Oral Solution/Liquid	11.65 gm (Equivalent to 10.00.gm of Ciprofloxacin USP)	367-16(v)83	06.03.2022

**Non-Biological Products and Biological Products list as per approved by Directorate of Drug Administration & Licensing Authority (Drugs), Government of the People's Republic of Bangladesh.*

The Company manufactures products in the following three major dosage forms:

1. Bolus Products
2. Powder Products
3. Liquid Products

(15) Names of associates, subsidiary/related and holding of Issuer Company;

There are no associates, subsidiary and holding company of Advent Pharma Limited.

(16) Name, address and short description of each of the directors;

Mohammad Jawaid Yahya, Managing Director

Mr. Mohammad Jawaid Yahya was born in the year 1951. He is a Science Graduate from Dhaka University and a registered Pharmacist of Pharmacy Council of Bangladesh. He has vast experience stretching over a period of more than 41 years of Manufacturing, Quality Assurance and Management affairs in the Pharmaceutical industries of Bangladesh. He has acquired specialized training in Pharmaceutical Technology and Management Affairs from Japan, Taiwan, Thailand, Singapore and India. He has the distinction of having expertise Knowledge and experience of specialized Pharma Products. He is a recognized trainer on Pharmaceutical subjects and contributes articles on relevant topics in the Pharmaceutical Journals of the Country. He worked in different positions at three reputed Pharmaceutical organizations of the country such as, General Manager of Pacific Pharmaceuticals Ltd., Project Manager of Aristo Pharma Ltd. and Plant Manager of Gaco Pharmaceuticals Ltd.

Mr. Yahya has the distinction of being affiliated with the following professional bodies:

- Secretary General, Bangladesh Society for Pharmaceutical Professionals (BSPP)
- President, APO Society for Bangladesh.
- Finance Secretary, Bangladesh Federation of Biological & Chemical Societies (BFBCS)
- Member, Bangladesh Pharmaceutical Society (BPS)
- Member, Bangladesh Society for Biochemistry & Molecular Biology.

Wajhi Ahmed, Chairman

Wajhi Ahmed was born at Dhaka in Bangladesh in the year 1961. He has a long track of 30 years' successful experiences in handling and managing the commercial, financial and marketing segments of Gaco Pharmaceutical, a renowned pharmaceutical manufacturing enterprise of the country. He was the Director of the said organization that deals in manufacturing of pharmaceutical products for human consumptions.

Kazi Rina Alam, Director

Kazi Rina Alam was born in Bangladesh in the year 1959. She has successful long experience of running and managing SME level business enterprise dealing with handicrafts and promotional gift items.

Faria Binta Alam, Director

Faria Binta Alam was born in Bangladesh in the year 1986. She has LL.M. degree and she is a practicing lawyer in the Supreme Court of Bangladesh. Mrs. Faria is highly proficient and result-oriented professional lawyer with around 5 years of experience in the practicing field.

Mrs. Faria is a member of Panel Lawyers in Standard Bank Ltd. as well as in NCC Bank and she has the privilege to be a Legal Adviser of Hotel Royal Palace Pvt. Ltd.

Mahmood Ali, Director (Nominee Director of Blue Agro Tech Ltd.)

Mahmood Ali was born in November 11, 1965 at Laksmipur, Bangladesh. He did his B.Sc Engineering (Mech.) from BUET and also the M.Sc. Engineering from same University in Bangladesh. He has total 26 years working experiences.

He is the nominee Director of Blue Agro Tech Ltd.

Md. Tazul Islam, Director

Md. Tazul Islam, son of Sundor Ali was born on May 08, 1956 at Comilla, Bangladesh. Basically, he was a Diploma Engineer over 30 years' business experiences.

Mohammad Towhidul Islam, Director (Nominee Director of Horipur Feed Ltd.)

Mohammad Towhidul Islam was born in 1987 in Bangladesh. He obtained BBA from Presidency University & MBA (major in Finance) from BRAC University. He is also partly qualified in Institute of Chartered Accounts in Bangladesh (ICAB). He has 8 years working experiences in Philip Morris International (PMI) and Rahman Rahman Huq, a member firm of KPMG International.

Asif Iqbal Chowdhury, Director (Nominee Director of Farmers Hopes Ltd.)

Asif Iqbal Chowdhury, son of late Mafizul Islam Chowdhury was born at Gaibandha, Bangladesh in the year 1971. He obtained BSS under Dhaka University and has over 12 years' business experiences.

Mohammed Salim, Independent Director

Mohammed Salim, FCMA, MBA (UK), MIPA (AUS), CMA (USA), the independent director of Advent Pharma Ltd. was born in October 31, 1963 in Bhola, Bangladesh. With his vast educational qualifications, he has over 25 years' professional experiences in the field of Financial Management, General Management, Financial Analysis, Project financing, Company Law, Budgeting & forecasting, etc. Out of his 25 years working experiences, he served as a General Manager (Finance) of about 10 years at Power Grid Company of Bangladesh Ltd.

Shanzida Akhter Khanam, Independent Director

Shanzida Akhter Khanam was born in Dhaka in the year 1971. She completed her Master Degree in Management. She is expert in Information Technology of having certified on MCSE, MCDDBA and CCNA. At present, she is Managing Director of Rightchoicebd.com and Executive Director of Mirab Impex Ltd. She is a social worker as well. She worked for 15 years in anti-drug movement.

(17) Comparative financial statements and NAV, EPS, and financial ratios for the last five years or from commercial operation, which is shorter;

Auditors' report Under Section-135 (1) and Para-24(1) of Part-II of Schedule-III of the Companies Act 1994

We have examined the Financial Statements of Advent Pharma Limited for the year ended June 30, 2017 was audited by us and for the period ended June 30, 2016 was audited by Ahmed & Akthar and for the year ended December 31, 2014 and 2013 were audited by Rahman Mostafa Alam & Co. and for the year ended December 31, 2012 was audited by us Mahfuz Amin Nowsher & Co. In pursuance of Section-135 (1) and Para-24 (1) of Part-II of Schedule-III of the Companies Act 1994, our report is as under:

A) Statements of Assets and Liabilities of the Company is as under:

Particulars	30-Jun-17	30-Jun-16	31-Dec-14	31-Dec-13	Amount in Taka
					31-Dec-12
					Re-Stated
Assets:					
Non-Current Assets	562,066,136	247,264,764	98,289,075	56,688,672	54,451,357
Property, Plant & Equipment	502,731,388	241,784,439	96,034,607	52,646,761	54,451,357
Capital Work in Progress (Building Construction)	59,334,748	5,480,325	2,254,468	4,041,911	-
Current Assets	165,204,383	79,791,496	43,003,514	51,026,391	28,272,289
Inventories	56,897,390	32,826,235	18,316,730	18,052,204	9,866,414
Trade & Other Receivable	46,578,708	28,359,641	17,022,878	19,866,601	-
Un-allocated Revenue Expenditure	-	-	5,834,151	11,668,303	17,502,455
Preliminary Expenditure	-	-	-	-	71,145
Advances, Deposits & Pre-payments	22,196,771	1,012,915	808,424	564,824	524,824
Cash & Cash Equivalents	39,531,514	17,592,705	1,021,331	874,459	307,451
Total Assets	727,270,519	327,056,260	141,292,589	107,715,063	82,723,646
Shareholders' Equity & Liabilities					
Shareholders' Equity	605,272,077	170,482,669	59,754,662	42,189,323	4,500,000
Share Capital	486,000,000	99,900,000	30,500,000	30,500,000	4,500,000
Retained Earnings	119,272,077	70,582,669	29,254,662	11,689,323	-
Share Money Deposit	-	61,450,000	-	-	26,000,000
Non-Current liabilities	66,333,547	50,445,362	37,056,702	29,364,542	30,177,347
Long Term Borrowings - Net of Current Portion	26,541,398	29,012,758	29,012,758	29,364,542	30,177,347
Deferred Tax Liabilities	39,792,149	21,432,604	8,043,944	-	-

Current Liabilities	55,664,895	44,678,229	44,481,225	36,161,198	22,046,299
Current Portion of Long Term Borrowings	7,912,963	7,912,963	7,912,963	7,912,963	1,911,254
Short Term Borrowings	10,001,587	7,071,127	17,527,220	17,999,085	11,355,545
Trade and other payables	4,743,878	4,632,565	4,076,074	845,720	6,594,528
Liabilities for expenses	3,786,658	6,495,640	6,849,022	2,389,836	2,184,972
Liability for contribution to WPPF	4,381,155	1,585,106	-	-	-
Provision for Current Tax	24,838,654	16,980,828	8,115,946	7,013,594	-
Total Liabilities	121,998,442	95,123,592	81,537,927	65,525,740	52,223,646
Total Shareholders' Equity & Liabilities	727,270,519	327,056,260	141,292,589	107,715,063	82,723,646
Net Assets Value per share (NAVPS)	12.45	17.07	19.59	13.83	10.00

B) The statements of operating results of the Company is as follow:

Particulars	Amount in Taka				
	12 Months	18 Months	12 Months		
	30-Jun-17	30-Jun-16	31-Dec-14	31-Dec-13	31-Dec-12
	Re-Stated				
Revenues	285,059,543	330,967,356	165,737,267	122,768,346	-
Cost of Goods Sold	156,691,199	193,412,534	99,199,769	72,732,936	-
Gross Profit	128,368,344	137,554,822	66,537,498	50,035,410	
Operating Expenses	46,609,336	65,039,449	34,485,287	24,506,769	-
Administrative Expenses	21,187,064	31,391,796	16,188,247	13,220,556	-
Selling & Marketing Expenses	25,422,272	33,647,653	18,297,040	11,286,213	-
Operating Profit	81,759,008	72,515,373	32,052,211	25,528,641	-
Non Operating Expenses	4,820,596	5,754,746	5,340,576	6,825,724	-
Financial Expenses	4,820,596	5,754,746	5,340,576	6,825,724	-
Other Income	1,713,706	-	-	-	-
Net Profit before Provision for W.P.P.F	78,652,118	66,760,627	26,711,635	18,702,917	-
Provision for Contribution to W.P.P.F	3,745,339	3,179,078	-	-	-
Net Profit before Tax	74,906,779	63,581,549	26,711,635	18,702,917	-

Provision for Tax	26,217,371	22,253,542	9,349,072	7,013,594	-
Current Tax	7,857,826	8,864,882	4,143,993	7,013,594	
Deferred Tax	18,359,545	13,388,660	5,205,079	-	
Net Profit after Tax	48,689,408	41,328,007	17,362,563	11,689,323	-
Total Comprehensive Income	48,689,408	41,328,007	17,362,563	11,689,323	-
Basic Earnings Per Share (EPS)	1.49	3.75	1.89	1.27	-
Fully diluted Earnings Per Share (EPS)	1.00	0.85	0.36	0.24	-

**Considering 48,600,000 number of shares in calculating fully diluted EPS*

C) Dividend declared:	12 Months	18 Months	12 Months		
	30-Jun-17	30-Jun-16	31-Dec-14	31-Dec-13	31-Dec-12
Particulars					
Cash Dividend	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Share)	Nil	Nil	Nil	Nil	Nil

- D) Advent Pharma Limited was incorporated in Bangladesh as a Private Limited Company with the issuance of Certificate of incorporation bearing Reg. No. C-65459(2951)/07 dated on January 25, 2007 by the Registrar of Joint Stock Companies & Firms. The Company, however has subdivided the face value of its ordinary share from Tk. 100.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on 12 April, 2016 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly. APL converted into public Limited Company on May 07, 2016.
- E) The Company started its commercial operation in March 01, 2013.
- F) The Company has no subsidiary as on the balance sheet date.
- G) No proceeds or part of the proceeds of the issue of shares would be applied directly by the company in the purchase of any business.
- H) The Company did not prepare any statement of accounts for the period subsequent to June 30, 2017.
- I) Figures related to previous years have been re-arranged whenever considered necessary.

Place: Dhaka
Date: November 22, 2017

Sd/-
Mahfel Huq & Co.
Chartered Accountants

Auditor's certificate regarding calculation of EPS and Ratios

This is to certify that Advent Pharma Limited has maintained the following ratios as computed on the basis of the audited financial statements for the year ended June 30, 2017, for the period ended June 30, 2016 and for the year ended December 31, 2014, 2013, and 2012.

Particulars	30-Jun-2017	30-Jun-2016	31-Dec-2014	31-Dec-2013	31-Dec-2012
	Ratio				
I. Liquidity Ratios:					
(i) Current Ratio	2.97	1.79	0.97	1.41	1.28
(ii) Quick Ratio	1.55	1.03	0.54	0.90	0.81
II. Operating Efficiency Ratios:					
(i) Accounts Receivable Turnover Ratio	7.61	14.59	8.99	6.18	-
(ii) Inventory Turnover Ratio	3.49	7.56	5.46	5.21	-
(iii) Asset Turnover Ratio	0.54	1.41	1.33	1.29	-
III. Profitability Ratios:					
(i) Gross Margin Ratio	45.03%	41.56%	40.15%	40.76%	-
(ii) Operating Profit Ratio	28.68%	21.91%	19.34%	20.79%	-
(iii) Net Profit Ratio	17.08%	12.49%	10.48%	9.52%	-
(iv) Return on Assets Ratio	9.24%	17.65%	13.95%	12.28%	-
(v) Return on Equity Ratio	12.55%	35.90%	34.06%	50.07%	-
(vi) Earnings Per Share (EPS)	1.49	3.75	1.89	1.27	-
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	36.32%	24.39%	20.72%	22.34%	-
IV. Solvency Ratios:					
(i) Debt to Total Assets Ratio	0.06	0.13	0.39	0.51	0.53
(ii) Debt to Equity Ratio	0.07	0.26	0.91	1.31	9.65
(iii) Times Interest Earned Ratio	16.96	12.60	6.00	3.74	-
(iv) Debt Service Coverage Ratio	13.79	15.73	17.27	3.30	-
V. Cash Flow Ratios:					
(i) Net Operating Cash Flow per Share (NOCFPS)	1.26	5.34	15.27	(0.44)	(17.15)
(ii) NOCFPS to EPS Ratio	0.85	1.42	8.09	(0.35)	-

Place: Dhaka
Date: October 15, 2017

Sd/-
Mahfel Huq & Co.
Chartered Accountants

(18) Public issue application process:

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit application/buy instruction to the Stockbroker/Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of abridged version of prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Number of Securities applied for, Total Amount and Category of the Applicant. At the same time:
 - a. Other than non-resident Bangladeshi (NRB) and Foreign applicants shall make the application money and service charge available in respective customer account maintained with the Stockbroker/Merchant Banker. No margin facility, advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application money shall be deposited separately and the Stockbroker/Merchant Banker shall keep the amount segregated from the margin account, which shall be refundable to the applicant, if become unsuccessful.
 - b. Non-resident Bangladeshi (NRB) and Foreign applicants shall submit bank drafts (FDD), issued in favor of the Issuer for an amount equivalent to the application money, with their application to the concerned Stockbroker/Merchant Banker. A Non-resident Bangladeshi (NRB) and Foreign applicant may also submit a single draft against 02(two) applications made by him/her, i.e. one in his/her own name and the other jointly with another person. The draft (FDD) shall be issued by the Bank where the applicant maintains Foreign Currency account debiting the same account and provide the customer with a certificate mentioning the FC account number which has been debited to issue the FDD. The applicant shall also submit the certificate with their application. No banker shall issue more than two drafts from any Foreign Currency account for any public issue. At the same time, the applicant shall make the service charge available in respective customer account maintained with the Stockbroker/Merchant Banker.
 - c. Eligible investors shall submit application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by the exchange(s).

Step-2 (Intermediary)

3. The Stockbroker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stockbroker/Merchant Banker shall:
 - a. post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;
 - b. accumulate all the application/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of next working day of the cut-off date;
 - c. instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.
4. Banker of the Stockbroker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stockbroker/Merchant Banker.
5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stockbroker/Merchant Banker shall prepare a list containing the draft information against the respective applicant's particulars.

6. The Stockbroker/Merchant Banker shall prepare category-wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and within 03 (three) working days from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde '~' separator) format, the certificate(s) issued by its banker, the drafts and certificates received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the draft information.
7. On the next working day, the Exchanges shall provide the Issuer with the information received from the Stockbroker/Merchant Bankers, the drafts and certificates submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft information. Exchanges shall verify and preserve the bankers' certificates in their custody.
8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

Step-3 (Issuer)

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
10. On the next working day, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents Name, Joint Account and Bank Account information along with the verification report.
11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges within 10 (ten) working days from the date of receiving information from the Exchanges.
12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications within 03 (three) working days from the date of reporting to the Commission and the Exchanges, if do not receive any observation from the Commission or the Exchanges.
13. The Issuer and issue manager shall arrange posting the lottery result on their websites within 06 (six) hours and on the websites of the Commission and Exchanges within 12 (twelve) hours of lottery.
14. Within 02 (two) working days of conducting lottery, the Issuer shall:
 - a. send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde '~' separator) format to the respective Exchange.
 - b. send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde '~' separator) format to the Commission and Exchanges mentioning the penalty amount against each applicant.
 - c. issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to respective Exchange in electronic form.
 - d. send consolidated allotment data (BOID and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

Step-4 (Intermediary)

15. On the next working day, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:
 - a. remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
 - b. send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;
16. On the next working day of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:
 - a. release the amount blocked for unsuccessful (other than NRB and foreign) applicants;
 - b. remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign) who are subject to penal provisions to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.
17. On the next working day of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.
18. Simultaneously, the stockbrokers/Merchant Bankers shall release the application money blocked in the customer accounts; inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stockbroker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.
19. All drafts submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account (FC account which has been debited to apply by NRB or foreign applicants) through banking channel within 10 (ten) working days from the date of lottery.

Miscellaneous:

20. The Issuer, Issue Manager, Stockbrokers and Merchant Bankers shall ensure compliance of the above.
21. The bank drafts (FDD) shall be issued considering TT Clean exchange rate of Sonali Bank Ltd. on the date of publication of abridged version of prospectus.
22. Amount deposited and blocked in the "Public Issue Application Account" shall not be withdrawn or transferred during the blocking period. Amount deposited by the applicants shall not be used by the Stockbrokers/Merchant Bankers for any purpose other than public issue application.
23. The Issuer shall pay the costs related to data transmission, if claimed by the Exchange concerned up to an amount of Tk.2,00,000.00 (taka two lac) for a public issue.

24. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk.5.00 (taka five) only per application irrespective of the amount or category. The service charge shall be paid by the applicant at the time of submitting application.
25. The Stockbroker/Merchant Banker shall provide the Issuer with a statement of the remittance and drafts sent.
26. The Issuer shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
27. The concerned Exchange are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

All eligible Stock Brokers and Merchant Bankers shall receive the IPO Subscription.

The IPO subscription money collected from successful applicants (other than NRB applicants) by the Stockbrokers/Merchant Bankers will be remitted to the Company's **Account No. 1501203698150001** with **BRAC Bank Limited, 1 Gulshan Avenue, Gulshan-1, Dhaka-1212, Bangladesh** for this purpose.

The IPO subscription money collected from successful NRB applicants in US Dollar or UK Pound Sterling or EURO shall be deposited to three FC accounts opened by the Company for IPO purpose are as follows:

SL	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch
1	Advent Pharma Limited	1501203698150002	FC A/C	USD	BRAC Bank Limited, 1 Gulshan Avenue, Gulshan-1, Dhaka-1212
2		1501203698150003		EURO	
3		1501203698150004		GBP	