

Advent Pharma Ltd.
Statement of Financial Position (Un-audited)
As at March 31, 2021

Particulars	Notes	Amount in Taka	
		31-Mar-2021	30-Jun-2020
ASSETS			
NON-CURRENT ASSETS		1,247,697,168	1,104,525,308
Property, Plant & Equipment	4.00	1,071,566,189	1,098,601,145
Capital Work in Progress (Building Construction)	5.00	176,130,979	5,924,163
Right of use Assets		582,832	1,019,955
CURRENT ASSETS		260,833,480	266,232,759
Inventories	6.00	77,928,753	67,886,459
Trade and Other Receivable		109,330,313	118,236,156
Advances, Deposits and Pre-payments		29,473,689	33,771,482
Investment in FDR	7.00	40,000,000	40,000,000
Cash and Cash Equivalents	8.00	4,100,725	6,338,662
Total Assets		1,509,113,480	1,371,778,022
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		1,213,845,914	1,120,590,279
Share Capital	9.00	913,066,000	830,060,000
Retained Earnings	10.00	300,779,914	290,530,279
NON-CURRENT LIABILITIES		132,894,115	118,436,964
Long Term Borrowings - Net of Current Portion		14,561,946	16,516,175
Deferred Tax Liabilities	11.00	118,332,169	101,428,244
Liabilities for lease net current maturity	12.00	-	492,545
CURRENT LIABILITIES		162,373,451	132,750,779
Current Portion of Long Term Borrowings		7,912,963	7,912,963
Payable to IPO Applicants		109,355	109,355
Short Term Borrowings		36,826,567	23,358,077
Trade and other payables		16,173,737	23,896,162
Liabilities for Lease-current maturity	12.00	704,666	649,231
Liabilities for expenses		6,989,266	6,110,913
Liability for contribution to WPPF		29,054,928	21,344,569
Provision for Current Tax	13.00	64,601,969	49,369,509
Total Liabilities		295,267,566	251,187,743
Total Shareholders' Equity and Liabilities		1,509,113,480	1,371,778,022
Net Asset Value (NAV) per Share	22.00	13.29	13.50

Company Secretary Chief Financial Officer Director Managing Director Chairman

Dated: April 29, 2021
Place: Dhaka

Advent Pharma Ltd.
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the Period from July 01, 2020 to March 31, 2021

Particulars	Notes	Amount in Taka		Amount in Taka	
		July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020	Jan 01, 2021 to March 31, 2021	Jan 01, 2020 to March 31, 2020
A Revenues		380,611,903	476,704,605	125,174,960	144,782,408
B Cost of Sales	14.00	(214,437,965)	(269,217,022)	(76,845,418)	(95,503,758)
C Gross Profit		166,173,938	207,487,583	48,329,542	49,278,650
Operating Expenses		(39,365,351)	(49,559,965)	(19,237,612)	(21,337,700)
D Administrative expenses	16.00	(15,721,896)	(20,314,443)	(7,815,947)	(9,508,615)
Selling & Marketing Expenses	17.00	(23,643,455)	(29,245,522)	(11,421,665)	(11,829,085)
E Operating Profit		126,808,587	157,927,618	29,091,930	27,940,950
Non Operating Expenses		(5,270,241)	(3,704,681)	(1,809,014)	(1,347,568)
F Financial Expenses	18.00	(5,270,241)	(3,704,681)	(1,809,014)	(1,347,568)
G Other Income	19.00	10,511,723	9,289,943	2,138,424	2,464,540
H Loss on Disposal of Fixed Assets	20.00	(388,448)	-	(388,448)	-
I Profit Before W.P.P.F		131,661,621	163,512,880	29,032,892	29,057,922
J Expenses for W.P.P.F		(6,269,601)	(7,786,328)	(1,382,519)	(1,383,711)
K Profit Before Tax		125,392,020	155,726,552	27,650,373	27,674,211
L Income Tax Expenses		(32,136,385)	(39,860,633)	(6,863,642)	(7,165,007)
Current Tax	13.00	(15,232,460)	(24,663,936)	(1,266,142)	(388,166)
Deferred Tax	11.00	(16,903,925)	(15,196,696)	(5,597,500)	(6,776,840)
M Net Profit After Tax		93,255,635	115,865,919	20,786,731	20,509,205
N Other Comprehensive Income		-	-	-	-
O Total Comprehensive income		93,255,635	115,865,919	20,786,731	20,509,205
P Adjusted Earnings per Share (EPS)	21.00	1.02	1.27	0.23	0.22
Basic Earnings per Share (EPS)		1.02	1.40	0.23	0.25

Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman

Dated: April 29, 2021

Place: Dhaka

Advent Pharma Ltd.
Statement of Changes in Equity (Un-audited)
For the Period from July 01, 2020 to March 31, 2021

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2020	830,060,000	290,530,279	1,120,590,279
Net Profit for the period	-	93,255,635	93,255,635
Stock Dividend (2019-2020)	83,006,000	(83,006,000)	-
Balance as on March 31, 2021	913,066,000	300,779,914	1,213,845,914

Advent Pharma Ltd.
Statement of Changes in Equity(Un-audited)
For the Period from July 01, 2019 to March 31, 2020

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2019	754,600,000	264,034,442	1,018,634,442
Net Profit for the period	-	115,865,919	115,865,919
Stock Dividend (2018-2019)	75,460,000	(75,460,000)	-
Cash Dividend (2018-2019)	-	(15,092,000)	(15,092,000)
Balance as on March 31, 2020	830,060,000	289,348,361	1,119,408,361

Company Secretary Chief Financial Officer Director Managing Director Chiarkan

Dated: April 29, 2021
Place: Dhaka

Advent Pharma Ltd.
Statement of Cash Flows (Un-audited)
For the Period from July 01, 2020 to March 31, 2021

Particulars	Amount in Taka	
	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Customers & Others	400,029,469	462,739,660
Cash Paid to Suppliers	(187,082,757)	(240,979,668)
Cash paid to Employees	(28,053,312)	(39,785,792)
Cash paid to Others	(20,167,420)	(32,444,277)
Tax Paid During This period	(3,189,945)	(5,925,368)
Net cash generated from operating activities	161,536,035	143,604,555
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Paid for Acquisition of Property, Plant & Equipment	(602,340)	(55,584,347)
Paid for Capital Work -in- Progress (construction)	(163,337,816)	(125,055,112)
Investment in FDR	-	40,000,000
Proceeds from disposal of Fixed Assets	230,000	-
Net cash used for investing activities	(163,710,156)	(140,639,459)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Short Term Borrowings- Received/(Payment)	13,468,490	9,803,103
Long Term Borrowings-Received/(Payment)	(1,954,229)	(2,987,511)
Financial Expenses Paid	(2,981,456)	(3,463,732)
Cash dividend paid	(8,079,122)	(8,430,888)
Lease Payment	(517,500)	-
Refund to IPO Applicants	-	(20,000)
Net cash generated for financing activities	(63,817)	(5,099,028)
D. Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	(2,237,937)	(2,133,933)
E. Cash & Cash equivalents at the beginning of the period	6,338,662	8,742,883
F. Cash & Cash equivalents at the end of the period (D+E)	4,100,725	6,608,950
G. Net Operating Cash Flow Per Share	1.77	1.57

Company Secretary Chief Financial Officer Director Managing Director Chairman

Dated: April 29, 2021
Place: Dhaka

Advent Pharma Limited

**Notes, comprising a summary of significant accounting policies and other explanatory information
as at and for the period ended 31 March-2021**

1.00 Corporate History of the Reporting Entity

Advent Pharma Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under The Companies Act, 1994 vide Registration No. C-65459(2951)/2007 dated 25th January, 2007. Subsequently the company was converted into Public Company Limited by share 07 May 2016. The registered office of the company and the factory is located at Plot # B50-54, BSCIC Industrial Estate, Dhamrai, Dhaka, Bangladesh.

2.00 Corporate Business

The Company is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock like powder, bolus and liquid dosage forms. All products have duly been approved by Drug Administration Authority and Department of Live Stock respectively.

3.00 Basis of preparation and significant accounting policies

The financial statements of the company have been prepared on going concern assumption under historical cost convention, on accrual basis and in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities Exchange Rules 1987 and other laws and regulations applicable for the company.

The following International Accounting Standards were applied for the preparation of the financial statements for the period.

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant & Equipment
IAS 19	Employee Benefits
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS 34	Interim Financial Reporting
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts form Customers
IFRS 16	Leases

		Amount in Taka	
		31-Mar-2021	30-Jun-2020
4.00	Property, Plant and Equipment		
	A. Cost		
	Opening Balance	1,214,404,201	927,415,596
	Add: Addition during the period	1,700,820	286,988,605
	Less: Disposal during the period	(1,478,574)	-
		1,214,626,447	1,214,404,201
	B. Accumulated Depreciation		
	Opening Balance	115,803,056	82,685,733
	Add: Depreciation charged during the period	28,117,328	33,117,323
	Less: Adjustment during the period	(860,126)	-
		143,060,258	115,803,056
	Written down Value (A-B)	1,071,566,189	1,098,601,145
<i>Details are shown in Annexure-A.</i>			
5.00	Capital Work In Progress (Building Constructi		
	Opening Balance	5,924,163	86,451,054
	Addition during the period	170,206,816	150,778,461
	Transfer to Factory Building	-	(231,305,352)
	Closing Balance	176,130,979	5,924,163
6.00	Inventories		
	Finished Goods (Note-20.00)	36,005,352	24,923,097
	Raw Materials (Note-20.01)	25,820,519	22,320,203
	Packing Materials (Note-20.02.01)	6,503,105	6,055,256
	Spare Parts (Note-20.02.2)	71,952	185,452
	Work In Process (Note-20.00)	9,527,825	14,402,451
		77,928,753	67,886,459
7.00	Investment in FDR		
	<u>Name of Financial Institution</u>		
	Midland Bank Ltd. FDR No.: 0019761	40,000,000	40,000,000
	Total	40,000,000	40,000,000
8.00	Cash & Cash Equivalents		
	Cash in hand (Note-8.01)	53,403	135,502
	Cash at bank (Note-8.02)	4,047,322	6,203,160
	Total	4,100,725	6,338,662
8.01	Cash in Hand		
	Head Office	47,470	65,587
	Depots	5,933	69,915
		53,403	135,502
8.02	Cash at Bank (Note -8.02.01)	4,047,322	6,203,160
8.02.01	Cash at Bank		
	<u>Bank Name</u>		
	Islami Bank Bangladesh Ltd. A/C No. # 283517	68,246	265,542
	Dutch Bangla Bank Ltd. A/C No. # 129775	3,553,362	688,718
	Janata Bank Ltd A/C No. # 10035785	104,540	197,721
	IFIC Bank Ltd. A/C No. # 327-041	45,218	4,028,654
	IFIC Bank Ltd. A/C No. # 327-001	39,546	43,178
	IFIC Bank Ltd. A/C No. # 327-003	18,839	81,294
	Shahjalal Islami Bank Ltd. A/C No. # 000-7339	18,890	22,810
	Midland Bank Ltd. A/C No. # 000-6230	18,919	696,445
	BRAC Bank Ltd. A/C No. # 150001	95,790	94,826
	BRAC Bank Ltd. A/C No. # 150002	83,972	83,972
	Total	4,047,322	6,203,160

9.00 Share Capital**Authorized Capital :**

100,000,000 ordinary shares of Tk. 10.00 each

Issued, Subscribed & Paid-up Capital :

830,06,000 ordinary shares of Tk. 10.00 each

913,06,600 ordinary shares of Tk. 10.00 each

Amount in Taka	
31-Mar-2021	30-Jun-2020
1,000,000,000	1,000,000,000
913,066,000	830,060,000

Share holding position of Shareholders:

Category of Shareholders	Number of Share Holding		Percentage of Share Holding		Amount in Taka	
	31-Mar-2021	30-Jun-2020	31-Mar-2021	30-Jun-2020	31-Mar-2021	30-Jun-2020
Director & Sponsor	28,706,342	26,096,675	31.44%	31.44%	287,063,415	260,966,750
Institutional	20,114,844	16,219,372	22.03%	19.54%	201,148,440	162,193,720
Public	42,485,414	40,689,953	46.53%	49.02%	424,854,140	406,899,530
Total	91,306,600	83,006,000	100.00%	100.00%	913,065,995	830,060,000

10.00 Retained Earnings

Balance brought forward

Add: Profit for the period

Stock Dividend

Cash Dividend Payable

Adjustment for Leased Assets

Balance carried forward

Amount in Taka	
31-Mar-2021	30-Jun-2020
290,530,279	264,034,442
93,255,635	117,054,459
(83,006,000)	(75,460,000)
-	(15,092,000)
-	(6,622)
300,779,914	290,530,279

11.00 Deferred Tax Liabilities

Opening Balance

Add: Provision made during the period (Note-11.01)

Closing Balance

101,428,244	66,999,086
16,903,925	34,429,158
118,332,169	101,428,244

11.01 Deferred tax liabilities as at December 31, 2020 is arrived as follows :

Written Down Value of PPE as per Accounting Base

Written Down Value as per Third Schedule

Net Temporary Difference

Income Tax Rate

Deferred Tax Liability

Opening Deferred Tax Liability

Deferred Tax Expenses

1,071,566,189	1,098,601,145
(598,237,515)	(692,888,168)
473,328,674	405,712,977
25%	25%
118,332,169	101,428,244
(101,428,244)	(66,999,086)
16,903,925	34,429,158

12.00 Liability for Leases net of current Maturity:**Beginning Balance**

Add: Interest Expenses

Less: Payment

Closing Balance

Less: Liabilities for lease-current maturity

Total

1,141,776	1,609,407
80,390	164,869
(517,500)	(632,500)
704,666	1,141,776
(704,666)	(649,231)
-	492,545

13.00 Provision for Current Tax

Opening Balance

Add: Provision for tax during the period (Note-13.01)

Less: Paid during the period/Adjustment

Total

49,369,509	58,922,680
15,232,460	10,025,596
-	(19,578,767)
64,601,969	49,369,509

13.01 Provision for Tax during the period

Accounting Profit before Tax

Add: Other Inadmissible Allowances

Accounting Depreciation

Other Income

Loss on Disposal of Fixed Assets

Less: Items for Separate Consideration

Depreciation as per 3rd Schedule

Loss as per Third Schedule

Total Taxable Income**Rate****Total Tax Expenses/Current Tax****Tax on other income****Total Tax Payable**

125,392,020	161,509,212
28,117,328	33,117,323
(10,511,723)	(10,817,225)
388,448	-
(95,973,564)	(158,851,042)
(147,909)	
47,264,600	24,958,268
25%	25%
11,816,150	6,239,567
3,416,310	3,786,029
15,232,460	10,025,596

	Nine Months Ended		3rd Quarter Ended	
	July 01, 2020 to Mar. 31, 2021	July 01, 2019 to Mar. 31, 2020	Jan 01, 2021 to Mar. 31, 2021	Jan 01, 2020 to Mar. 31, 2020
14.00 Cost of Sales				
Raw Materials Consumed	174,962,744	232,922,903	59,629,637	82,215,360
Manufacturing Overhead	46,613,645	46,900,121	16,328,259	15,639,015
	221,576,388	279,823,024	75,957,896	97,854,375
Add: Opening Work in process	14,402,451	13,546,890	10,207,825	10,625,362
Less: Closing Work in process	(9,527,825)	(10,265,680)	(9,527,825)	(10,265,680)
Cost of Goods manufactured	226,451,014	283,104,234	76,637,896	98,214,057
Add: Opening stock of finished Goods	24,923,097	22,786,458	36,527,450	33,254,673
Cost of Goods Available for Sale	251,374,111	305,890,692	113,165,346	131,468,730
Less: Closing stock of finished Goods	(36,005,352)	(35,565,820)	(36,005,352)	(35,565,820)
Less: Sample Distribution	(930,794)	(1,107,850)	(314,576)	(399,152)
Cost of Sales	214,437,965	269,217,022	76,845,418	95,503,758

15.00 Manufacturing Overhead				
Wages and Salary	7,880,821	8,956,055	2,930,325	3,238,770
Festival Bonus	238,388	526,777	-	-
Overtime	579,631	1,101,758	300,115	243,108
Packaging Materials Consumed	6,842,594	7,209,012	2,382,425	2,364,219
Spare Parts Consumed	655,463	1,425,303	294,033	622,752
Repair & Maintenance	711,985	639,148	488,164	83,859
Electricity Bill	1,194,290	1,044,636	333,711	231,260
Disel & Fuel	152,295	710,288	47,125	273,788
Electric & Sanitary Goods	50,316	393,700	14,290	46,938
Fire Insurance Premium	130,577	112,314	43,527	43,527
Canteen Expenses	1,026,915	1,169,954	441,171	303,569
Laboratory Expenses	38,440	188,633	24,190	126,790
Cleaning & Washing	49,962	218,351	17,207	168,657
Internet bill	31,050	20,400	7,500	7,500
Mobile & Telephone bill	27,350	20,870	9,300	8,420
Uniform	93,520	88,103	24,760	35,230
Depreciation (Annexure-A)	26,910,048	23,074,819	8,970,416	7,840,628
Total	46,613,645	46,900,121	16,328,259	15,639,015

16.00 Administrative Expenses				
Salary & Allowance	6,696,683	8,537,982	2,569,750	2,943,067
Director Remuneration (Note # 25.01)	900,000	900,000	300,000	300,000
Conveyance	103,769	253,165	35,480	42,539
Subcription, Gift & Donation	50,160	56,200	19,250	36,650
Festival Bonus	148,375	319,550	-	-
Office Rent including VAT	-	517,500	-	172,500
Board meeting attendance fees (Note # 25.01)	225,000	180,000	45,000	45,000
Cleaning & Sanitation	65,771	22,695	40,532	8,927
Credit Rating Fee	50,000	50,000	-	-
Electricity Bill	160,097	132,024	37,521	29,197
Entertainment	215,071	395,128	102,525	204,542
Garage Rent	16,200	19,000	5,400	5,400
Legal, License & Renewal & Professional fee	1,931,638	1,949,823	1,612,692	1,552,156
Reaserch & Product Development	506,915	2,230,000	502,415	2,225,375
Miscellaneous Expense	1,042,487	1,117,268	784,197	466,250
Newspaper & Magazine	1,000	4,136	750	850
Postage, Stamps & Courier	31,594	45,916	15,470	12,455
Printing & Stationery	347,726	437,229	260,380	189,575
Office Maintenance	190,105	176,940	102,535	63,830
Traning Allowance	32,000	17,760	32,000	5,760
Vehicle Repair & Maintenance	436,245	659,767	405,200	545,810
Fuel & Gas	205,115	321,930	78,863	88,653
Telephone & Mobile	130,482	170,165	30,500	39,519
Internet bill	81,000	82,000	27,000	27,000
Annual General Meeting Expenses	228,420	274,145	180,000	-
Audit Fees Includind VAT	201,250	172,500	57,500	57,500
Interest expenses on the Lease Liability	80,390	-	22,426	-
Depreciation Charge for the Right-of-Use Asset	437,123	-	145,707	-
Depreciation (Annexure-A)	1,207,280	1,271,620	402,854	446,060
Total	15,721,896	20,314,443	7,815,947	9,508,615

17.00 Selling & Marketing Expenses

Salary & Allowance
Travelling & Conveyance
Festival Bonus
Advertisement
Marketing Promotion
Distribution Cost
Sample Distribution

Total

Nine Months Ended		3rd Quarter Ended	
July 01, 2020 to Mar. 31, 2021	July 01, 2019 to Mar. 31, 2020	Jan 01, 2021 to Mar. 31, 2021	Jan 01, 2020 to Mar. 31, 2020
11,402,431	10,543,424	4,691,297	4,047,907
3,140,815	4,758,217	1,748,015	2,103,860
224,158	466,935	-	-
122,050	106,498	30,250	31,400
2,324,498	4,686,752	1,860,999	1,977,595
5,498,709	7,575,846	2,776,528	3,269,171
930,794	1,107,850	314,576	399,152
23,643,455	29,245,522	11,421,665	11,829,085

18.00 Financial Expenses

Bank Charges
Interest on Loan
Interest on W.P.P.F Fund Used

Total

230,675	267,235	46,923	89,833
3,598,808	3,437,446	1,281,839	1,257,735
1,440,758	-	480,252	-
5,270,241	3,704,681	1,809,014	1,347,568

19.00 Other Income

Interest on FDR
Bank Interest
Sales of Wastage (Others)
Toll manufacturing Income

Total

2,900,000	8,487,500	1,200,000	2,387,500
33,600	203,666	-	-
258,266	598,777	104,674	77,040
7,319,857	-	833,750	-
10,511,723	9,289,943	2,138,424	2,464,540

20.00 Other Loss

Loss on Disposal of Fixed Assets

388,448	-	388,448	-
388,448	-	388,448	-

21.00 Basic Earnings Per Share

	Nine Month Ended Product		Quarterly Product	
	31-Mar-2021	31-Mar-2020	31-Mar-2021	31-Mar-2020
Profit after tax	93,255,635	115,865,919	20,786,731	20,509,205
Weighted average number of ordinary shares outstanding	91,306,600	83,006,000	91,306,600	83,006,000
Basic Earnings per share	1.02	1.40	0.23	0.25
Adjusted Earnings Per Share:				
Profit after tax	93,255,635	115,865,919	20,786,731	20,509,205
Weighted average number of ordinary shares outstanding	91,306,600	91,306,600	91,306,600	91,306,600
Basic Earnings per share (Adjusted)	1.02	1.27	0.23	0.22
Diluted Earnings Per Share				
Profit after tax	93,255,635	115,865,919	20,786,731	20,509,205
Weighted average number of ordinary shares outstanding	91,306,600	91,306,600	91,306,600	91,306,600
Diluted Earnings per share	1.02	1.27	0.23	0.22

As there are no shares under option, Basic & Diluted earnings per share are same for the period. This has been calculated in compliance with the requirements of IAS 33 Earnings per share. EPS is the basic earnings dividing by the weighted average number of ordinary shares outstanding the end of the period.

21.01 Calculation of Weighted Average Number of Shares as on March 31, 2021

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Nine Month Ended Product (Weighted Average)	Quarterly Product (Weighted Average)
					31-Mar-2021	31-Mar-2021
Shares at beginning	83,006,000	July-20 to Mar-21	274	22,743,644,000	83,006,000	83,006,000
Stock Dividend @ 10%	8,300,600	July-20 to Mar-21	274	2,274,364,400	8,300,600	8,300,600
Total	91,306,600			25,018,008,400	91,306,600	91,306,600

21.02 Calculation of Weighted Average Number of Shares as on March 31, 2020

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Half Yearly Product (Weighted Average)	Quarterly Product (Weighted Average)
					31-Mar-2020	31-Mar-2020
Shares at beginning	75,460,000	July-19 to Mar-20	275	20,751,500,000	75,460,000	75,460,000
Stock Dividend @ 10% -2019	7,546,000	July-19 to Mar-20	275	2,075,150,000	7,546,000	7,546,000
Stock Dividend @ 10% -2020	8,300,600	July-19 to Mar-20	275	2,282,665,000	8,300,600	8,300,600
Total	91,306,600			25,109,315,000	91,306,600	91,306,600

22.00 Net Asset Value (NAV) per Share

	31-Mar-2021	30-Jun-2020
Total Asset	1,509,113,480	1,371,778,022
Less: Total outside Liability	295,267,566	251,187,743
Net Asset	1,213,845,914	1,120,590,279
Number of ordinary shares outstanding	91,306,600	83,006,000
Net Assets Value (NAV) per Share	13.29	13.50

23.00 Net Operating Cash Flows per Share(NOCFPS)

	31-Mar-2021	31-Mar-2020
Net Cash Generated From Operating Activities	161,536,035	143,604,555
Weighting Average Number of Shares Outstanding	91,306,600	91,306,600
Net Operating Cash Flows per Share(NOCFPS)	1.77	1.57

24.00 Reconciliation of Net Profit with cash flows from Operating Activities:

	31-Mar-2021	31-Mar-2020
Profit before Tax	125,392,020	155,726,552
Adjustment for:		
Depreciation on property, plant and equipment	28,117,328	24,346,439
Adjustment for depreciation of the Right Use of Assets	437,123	-
Interest expenses on Lease	80,390	-
Financial Expenses	5,270,241	3,704,681
Loss on disposal of Fixed Assets	388,448	
	159,685,551	183,777,672
(Increase)/Decrease in Accounts Receivable	8,905,843	(23,254,888)
(Increase)/Decrease in Inventory	(10,042,294)	(12,434,215)
Less: Increase/(Decrease) in Trade and Other Payables	(741,783)	3,948,763
Add: Decrease/(Increase) in Advance, Deposit & Prepayments	618,738	(3,045,337)
Add: Increase in Liabilities for Expenses	30,326	1,230,024
Add: Increase in Liability for contribution to W.P.P.F	6,269,600	(692,096)
	164,725,980	149,529,923
Less: Income Tax Paid	(3,189,945)	(5,925,368)
Net Cash Generated from Operating Activities	161,536,035	143,604,555

25.00 Related parties Transaction:

As per IAS 24 Related Party Disclosures, Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decision.

25.01 As per paragraph 17 of IAS 24 : Disclosure of key management personnel compensation.**a) Short-term employee benefits :**

The amount of transaction for remuneration and board meeting fee during the period from 1st July 2020 to 31 st March 2021 are as follows:

Name	Designation	Remuneration	Board meeting fee
A.K.M. Shafiqul Alam	Chairman	-	25,000
Faria Binta Alam	Managing Director	900,000	25,000
Wajhi Ahmed	Director	-	25,000
Kazi Rina Alam	Director	-	25,000
Md. Tazul Islam	Director	-	25,000
Mohammad Towhidul Islam	Nominee Director	-	25,000
Asif Iqbal Chowdhury	Nominee Director	-	25,000
Mohammed Salim	Independent Director	-	25,000
Shekh Karimuzzaman	Independent Director	-	25,000
Total		900,000	225,000

b) Post employment benefits: Nil**c) Other long term benefits: Nil****d) Termination benefits: Nil****e) Share-based payment: Nil****26.00 Significant Deviation**

Advent Pharma Ltd. is a veterinary medicine producer. Due to COVID-19 pandemic, our sales has decreased. As a result net profit after tax and earning per share has decreased and net operating cash flow per share has increased due to decrease of receivables and operating expenses proportionately from the previous period.

Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at March 31, 2021

Annexure-A
(Amount in Taka)

Particulars	Cost				Depreciation					Written down value as on 31-Mar.-2021
	Balance as on 01-July-2020	Addition during the period	Disposal during the period	Balance as on 31-Mar.-2021	Rate of Dep.	Balance as on 01-July-2020	Charged during the period	Adjustment during the period	Balance as on 31-Mar.-2021	
Land	3,783,816	-	-	3,783,816	0%	-	-	-	-	3,783,816
Land Development	9,454,530	-	-	9,454,530	2.5%	801,048	162,253	-	963,301	8,491,229
Factory Building	758,842,294	-	-	758,842,294	2.5%	34,439,549	13,582,551	-	48,022,100	710,820,194
Plant & Machinery	273,035,384	38,000	-	273,073,384	5%	43,794,758	8,596,682	-	52,391,440	220,681,944
Sub-Station	6,694,722	-	-	6,694,722	10%	2,706,287	299,133	-	3,005,420	3,689,302
Motor Vehicle	6,097,576	1,539,980	1,478,574	6,158,982	15%	3,195,020	326,538	860,126	2,661,432	3,497,550
Furniture & Fixture	8,059,885	50,920	-	8,110,805	10%	2,439,835	424,474	-	2,864,309	5,246,496
Solar Panel	2,004,740	-	-	2,004,740	10%	761,090	93,274	-	854,364	1,150,376
Generator	627,520	-	-	627,520	10%	337,106	21,781	-	358,887	268,633
Air Conditioner	4,254,120	-	-	4,254,120	5%	884,799	126,350	-	1,011,149	3,242,971
Office Equipment	6,431,313	16,100	-	6,447,413	10%	2,041,010	329,918	-	2,370,928	4,076,485
HVAC System	44,536,240	-	-	44,536,240	5%	8,102,093	1,366,281	-	9,468,374	35,067,866
Laboratory Equipment	51,322,810	55,820	-	51,378,630	5%	9,270,247	1,577,536	-	10,847,783	40,530,847
Product Development Equipment	20,725,781	-	-	20,725,781	5%	3,714,067	637,939	-	4,352,006	16,373,775
ETP	18,488,470	-	-	18,488,470	5%	3,297,400	569,665	-	3,867,065	14,621,405
Books & Journals	45,000	-	-	45,000	15%	18,747	2,953	-	21,700	23,300
Total	1,214,404,201	1,700,820	1,478,574	1,214,626,447		115,803,056	28,117,328	860,126	143,060,258	1,071,566,189
Balance as at June 30, 2020	927,415,596	286,988,605	-	1,214,404,201		82,685,733	33,117,323	-	115,803,056	1,098,601,145

Allocation of Depreciation:

Administrative cost	1,207,280
Factory cost	26,910,048
Total	28,117,328