

Advent Pharma Ltd.
Statement of Financial Position (Un-audited)
As at December 31, 2020

Particulars	Notes	Amount in Taka	
		31-Dec-2020	30-Jun-2020
ASSETS			
NON-CURRENT ASSETS		1,209,127,647	1,104,525,308
Property, Plant & Equipment	4.00	1,079,926,307	1,098,601,145
Capital Work in Progress (Building Construction)	5.00	129,201,340	5,924,163
Right of use Assets		728,539	1,019,955
CURRENT ASSETS		266,440,327	266,232,759
Inventories	6.00	77,272,889	67,886,459
Trade and Other Receivable		109,125,723	118,236,156
Advances, Deposits and Pre-payments		32,067,386	33,771,482
Investment in FDR	7.00	40,000,000	40,000,000
Cash and Cash Equivalents	8.00	7,974,329	6,338,662
Total Assets		1,476,296,513	1,371,778,022
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		1,193,059,183	1,120,590,279
Share Capital	9.00	913,066,000	830,060,000
Retained Earnings	10.00	279,993,183	290,530,279
NON-CURRENT LIABILITIES		129,130,951	118,436,964
Long Term Borrowings - Net of Current Portion		16,227,175	16,516,175
Deferred Tax Liabilities	11.00	112,734,669	101,428,244
Liabilities for lease net current maturity	12.00	169,107	492,545
CURRENT LIABILITIES		154,106,379	132,750,778
Current Portion of Long Term Borrowings		7,912,963	7,912,963
Payable to IPO Applicants		109,355	109,355
Short Term Borrowings		34,319,300	23,358,077
Trade and other payables		16,249,102	23,896,162
Liabilities for Lease-current maturity	12.00	685,633	649,231
Liabilities for expenses		4,302,041	6,110,913
Liability for contribution to WPPF		27,192,158	21,344,569
Provision for Current Tax	13.00	63,335,827	49,369,509
Total Liabilities		283,237,330	251,187,743
Total Shareholders' Equity and Liabilities		1,476,296,513	1,371,778,021
Net Asset Value (NAV) per Share	16.00	13.07	13.50


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

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

Particulars	Notes	Amount in Taka		Amount in Taka	
		July 01, 2020 to Dec. 31, 2020	July 01, 2019 to Dec. 31, 2019	Oct. 01, 2020 to Dec. 31, 2020	Oct 01, 2019 to Dec 31, 2019
A Revenues		255,436,943	331,922,198	125,910,583	159,457,920
B Cost of Sales	14.00	(137,592,547)	(173,713,264)	(64,504,358)	(84,153,181)
C Gross Profit		117,844,396	158,208,934	61,406,225	75,304,739
Operating Expenses		(20,127,739)	(28,222,265)	(9,722,746)	(14,586,052)
D Administrative expenses	16.00	(7,905,949)	(10,805,828)	(3,940,635)	(5,680,551)
Selling & Marketing Expenses	17.00	(12,221,790)	(17,416,437)	(5,782,111)	(8,905,501)
E Operating Profit		97,716,657	129,986,669	51,683,479	60,718,687
Non Operating Expenses		(3,461,227)	(2,357,113)	(1,814,552)	(1,181,520)
F Financial Expenses	18.00	(3,461,227)	(2,357,113)	(1,814,552)	(1,181,520)
G Other Income	19.00	8,373,299	6,825,403	5,240,607	621,966
H Profit Before W.P.P.F		102,628,729	134,454,959	55,109,534	60,159,133
I Expenses for W.P.P.F		(4,887,082)	(6,402,617)	(2,624,264)	(2,864,721)
J Profit Before Tax		97,741,647	128,052,342	52,485,270	57,294,412
K Income Tax Expenses		(25,272,743)	(32,695,626)	(13,645,379)	(14,385,798)
Current Tax	13.00	(13,966,318)	(24,275,770)	(8,006,995)	(10,130,562)
Deferred Tax	11.00	(11,306,425)	(8,419,856)	(5,638,384)	(4,255,236)
L Net Profit After Tax		72,468,904	95,356,716	38,839,891	42,908,614
M Other Comprehensive Income		-	-	-	-
N Total Comprehensive income		72,468,904	95,356,716	38,839,891	42,908,614
O Adjusted Earnings per Share (EPS)	15.00	0.79	1.04	0.43	0.47
Basic Earnings per Share (EPS)		0.79	1.15	0.43	0.52


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dated: January 30, 2021
Place: Dhaka

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

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	-	72,468,904	72,468,904
Stock Dividend (2019-2020)	83,006,000	(83,006,000)	-
Balance as on December 31, 2020	913,066,000	279,993,183	1,193,059,183

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

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	-	95,356,716	95,356,716
Stock Dividend (2018-2019)	75,460,000	(75,460,000)	-
Cash Dividend (2018-2019)	-	(15,092,000)	(15,092,000)
Balance as on December 31, 2019	830,060,000	268,839,158	1,098,899,158



Company Secretary



Chief Financial Officer

Director



Managing Director



Chairman

Dated: January 30, 2021

Place: Dhaka

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

Particulars	Amount in Taka	
	July 01, 2020 to Dec 31, 2020	July 01, 2019 to Dec 31, 2019
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Customers & Others	272,920,676	315,065,720
Cash Paid to Suppliers	(127,171,128)	(159,187,166)
Cash paid to Employees	(17,833,350)	(20,441,204)
Cash paid to Others	(9,970,602)	(18,456,797)
Tax Paid During This period	(729,581)	(4,815,840)
Net cash generated from operating activities	117,216,015	112,164,713
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Paid for Acquisition of Property, Plant & Equipment	(69,220)	(55,398,612)
Paid for Capital Work -in- Progress (construction)	(116,408,177)	(76,090,397)
Investment in FDR	-	30,000,000
Net cash used for investing activities	(116,477,397)	(101,489,009)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Short Term Borrowings- Received/(Payment)	10,961,223	808,572
Long Term Borrowings-Received/(Payment)	(289,000)	(2,910,753)
Financial Expenses Paid	(2,306,278)	(2,475,378)
Cash dividend paid	(7,123,896)	(20,035)
Lease Payment	(345,000)	-
Refund to IPO Applicants	-	(20,000)
Net cash generated for financing activities	897,049	(4,617,594)
D. Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	1,635,667	6,058,110
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)	7,974,329	14,800,993
G. Net Operating Cash Flow Per Share	1.28	1.23




Company Secretary



Chief Financial Officer

Director



Managing Director



Chairman

Dated: January 30, 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 December-2020

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-Dec-2020	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		69,220	286,988,605
Less: Disposal during the period		-	-
		1,214,473,421	1,214,404,201
B. Accumulated Depreciation			
Opening Balance		115,803,056	82,685,733
Add: Depreciation charged during the period		18,744,058	33,117,323
Less: Adjustment during the period		-	-
		134,547,114	115,803,056
Written down Value (A-B)		1,079,926,307	1,098,601,145
<i>Details are shown in Annexure-A.</i>			
5.00 Capital Work In Progress (Building Construction)			
Opening Balance		5,924,162.58	86,451,054
Addition during the period		123,277,177	150,778,461
Transfer to Factory Building		-	(231,305,352)
Closing Balance		129,201,340	5,924,163
6.00 Inventories			
Finished Goods (Note-20.00)		36,527,450	24,923,097
Raw Materials		24,072,000	22,320,203
Packing Materials		6,372,809	6,055,256
Spare Parts		92,805	185,452
Work In Process (Note-20.00)		10,207,825	14,402,451
		77,272,889	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)		120,072	135,502
Cash at bank (Note-8.02)		7,854,257	6,203,160
Total		7,974,329	6,338,662
8.01 Cash in Hand			
Head Office		89,497	65,587
Depots		30,575	69,915
		120,072	135,502
8.02 Cash at Bank (Note -8.02.01)		7,854,257	6,203,160
8.02.01 Cash at Bank			
<u>Bank Name</u>			
Islami Bank Bangladesh Ltd.	A/C No. # 283517	5,284,751	265,542
Dutch Bangla Bank Ltd.	A/C No. # 129775	1,308,219	688,718
Janata Bank Ltd	A/C No. # 10035785	276,944	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	160,181	81,294
Shahjalal Islami Bank Ltd.	A/C No. # 000-7339	18,890	22,810
Midland Bank Ltd.	A/C No. # 000-6230	540,746	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		7,854,257	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-Dec-2020	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-Dec-2020	30-Jun-2020	31-Dec-2020	30-Jun-2020	31-Dec-2020	30-Jun-2020
Director & Sponsor	28,706,343	26,096,675	31.44%	31.44%	287,063,425	260,966,750
Institutional	19,284,174	16,412,262	21.12%	19.77%	192,841,737	164,122,618
Public	43,316,084	40,497,063	47.44%	48.79%	433,160,838	404,970,632
Total	91,306,600	83,006,000	100.00%	100.00%	913,066,000	830,060,000

10.00 **Retained Earnings**

Balance brought forward	290,530,279	264,034,442
Add: Profit for the period	72,468,904	117,054,459
Stock Dividend	(83,006,000)	(75,460,000)
Cash Dividend Payable	-	(15,092,000)
Adjustment for Leased Assets	-	(6,622)
Balance carried forward	279,993,183	290,530,279

11.00 **Deferred Tax Liabilities**

Opening Balance	101,428,244	66,999,086
Add: Provision made during the period (Note-16.01)	11,306,425	34,429,158
Closing Balance	112,734,669	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	1,079,926,307	1,098,601,145
Written Down Value as per Third Schedule	(628,987,633)	(692,888,168)
Net Temporary Difference	450,938,674	405,712,977
Income Tax Rate	25%	25%
Deferred Tax Liability	112,734,669	101,428,244
Opening Deferred Tax Liability	(101,428,244)	(66,999,086)
Deferred Tax Expenses	11,306,425	34,429,158

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

Beginning Balance	1,141,776	1,609,407
Add: Interest Expenses	57,964	164,869
Less: Payment	(345,000)	(632,500)
Closing Balance	854,740	1,141,776
Less: Liabilities for lease-current maturity	(685,633)	(649,231)
Total	169,107	492,545

13.00 **Provision for Current Tax**

Opening Balance	49,369,509	58,922,680
Add: Provision for tax during the period (Note13.01)	13,966,318	10,025,596
Less: Paid during the period/Adjustment	-	(19,578,767)
Total	63,335,827	49,369,509

13.01 **Provision for Tax during the period**

Accounting Profit before Tax	97,741,647	161,509,212
Add: Other Inadmissible Allowances		
Accounting Depreciation	18,744,058	33,117,323
Other Income	(8,373,299)	(10,817,225)
Less: Items for Separate Consideration		
Depreciation as per 3rd Schedule	(63,969,755)	(158,851,042)
Total Taxable Income	44,142,651	24,958,268
Rate	25%	25%
Total Tax Expenses/Current Tax	11,035,663	6,239,567
Tax on other income	2,930,655	3,786,029
Total Tax Payable	13,966,318	10,025,596



14.00 Cost of Sales

Raw Materials Consumed
Manufacturing Overhead (Note-15.00)

Add: Opening Work in process

Less: Closing Work in process

Cost of Goods manufactured

Add: Opening stock of finished Goods

Cost of Goods Available for Sale

Less: Closing stock of finished Goods

Less: Sample Distribution

Cost of Sales

Six Months Ended		2nd Quarter Ended	
July 01, 2020 to Dec. 31, 2020	July 01, 2019 to Dec. 31, 2019	Oct 01, 2020 to Dec. 31, 2020	Oct 01, 2019 to Dec. 31, 2019
115,333,107	150,707,543	56,515,628	72,305,125
30,285,386	31,261,106	15,024,150	14,909,838
145,618,493	181,968,649	71,539,778	87,214,963
14,402,451	13,546,890	13,802,451	10,803,245
(10,207,825)	(10,625,362)	(10,207,825)	(10,625,362)
149,813,119	184,890,177	75,134,404	87,392,846
24,923,097	22,786,458	26,225,405	30,384,853
174,736,216	207,676,635	101,359,809	117,777,699
(36,527,450)	(33,254,673)	(36,527,450)	(33,254,673)
(616,218)	(708,698)	(328,001)	(369,845)
137,592,547	173,713,264	64,504,358	84,153,181

15.00 Manufacturing Overhead

Wages and Salary

Festival Bonus

Overtime

Packaging Materials Consumed

Spare Parts Consumed

Repair & Maintenance

Electricity Bill

Disel & Fuel

Electric & Sanitary Goods

Fire Insurance Premium

Canteen Expenses

Laboratory Expenses

Cleaning & Washing

Internet bill

Mobile & Telephone bill

Uniform

Depreciation (Annexure-A)

Total

4,950,496	5,717,285	2,475,750	2,817,549
238,388	526,777	-	-
279,516	858,650	279,516	361,895
4,460,169	4,844,793	2,260,918	2,464,986
361,430	802,551	156,750	286,050
223,821	555,289	60,260	243,494
860,579	813,376	404,065	314,333
105,170	436,500	60,970	74,100
36,026	346,762	19,755	34,847
87,050	68,787	43,527	43,527
585,744	866,385	235,296	314,887
14,250	61,843	-	60,843
32,755	49,694	16,934	32,234
23,550	12,900	11,550	5,000
18,050	12,450	10,050	7,550
68,760	52,873	18,970	19,828
17,939,632	15,234,191	8,969,839	7,828,715
30,285,386	31,261,106	15,024,150	14,909,838

16.00 Administrative Expenses

Salary & Allowance

Director Remuneration (Note # 34.01)

Conveyance

Subscription, Gift & Donation

Festival Bonus

Office Rent including VAT

Board meeting attendance fees (Note # 34.01)

Cleaning & Sanitation

Credit Rating Fee

Electricity Bill

Entertainment

Garage Rent

Legal, License & Renewal & Professional fee

Research & Product Development

Miscellaneous Expense

Newspaper & Magazine

Postage, Stamps & Courier

Printing & Stationery

Office Maintenance

Traning Allowance

Vehicle Repair & Maintenance

Fuel & Gas

Telephone & Mobile

Internet bill

Annual General Meeting Expenses

Audit Fees Includind VAT

Interest expenses on the Lease Liability

Depreciation Charge for the Right-of-Use Asset

Depreciation (Annexure-A)

Total

4,126,933	5,594,915	2,063,683	2,789,254
600,000	600,000	300,000	300,000
68,289	210,626	43,254	162,147
30,910	19,550	13,210	15,250
148,375	319,550	-	-
-	345,000	-	172,500
180,000	135,000	135,000	90,000
25,239	13,768	13,141	8,182
50,000	50,000	50,000	50,000
122,576	102,827	48,977	45,070
112,546	190,586	47,868	122,494
10,800	13,600	5,400	7,200
318,946	397,667	206,641	217,204
4,500	4,625	-	530
258,290	651,018	95,850	494,712
250	3,286	250	1,186
16,124	33,461	10,529	23,926
87,346	247,654	42,730	115,344
87,570	113,110	40,035	62,615
-	12,000	-	-
31,045	113,957	9,730	91,735
126,252	233,277	70,576	92,695
99,982	130,646	35,600	37,851
54,000	55,000	27,000	27,000
48,420	274,145	48,420	274,145
143,750	115,000	57,500	57,500
57,964	-	26,840	-
291,416	-	145,708	-
804,426	825,560	402,693	422,011
7,905,949	10,805,828	3,940,635	5,680,551

	Six Months Ended		2nd Quarter Ended	
	July 01, 2020 to Dec. 31, 2020	July 01, 2019 to Dec. 31, 2019	Oct 01, 2020 to Dec. 31, 2020	Oct 01, 2019 to Dec. 31, 2019
17.00 Selling & Marketing Expenses				
Salary & Allowance	6,711,134	6,495,517	3,385,001	3,245,907
Travelling & Conveyance	1,392,800	2,654,357	647,900	1,396,264
Festival Bonus	224,158	466,935	-	-
Advertisement	91,800	75,098	69,000	72,000
Marketing Promotion	463,499	2,709,157	255,535	1,638,310
Distribution Cost	2,722,181	4,306,675	1,096,674	2,183,175
Sample Distribution	616,218	708,698	328,001	369,845
Total	12,221,790	17,416,437	5,782,111	8,905,501
18.00 Financial Expenses				
Bank Charges	183,752	177,402	167,976	100,311
Interest on Loan	2,316,969	2,179,711	1,166,323	1,081,209
Interest on W.P.P.F Fund Used	960,506	-	480,253	-
Total	3,461,227	2,357,113	1,814,552	1,181,520
19.00 Other Income				
Interest on FDR	1,700,000	6,100,000	-	-
Bank Interest	33,600	203,666	33,600	203,666
Sales of Wastage (Others)	153,592	521,737	87,945	418,300
Toll manufacturing Income	6,486,107	-	5,119,062	-
Total	8,373,299	6,825,403	5,240,607	621,966



20.00 Basic Earnings Per Share

Profit after tax
Weighted average number of ordinary shares outstanding
Basic Earnings per share

Half Yearly Product		Quarterly Product	
31-Dec-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019
72,468,904	95,356,716	38,839,891	42,908,614
91,306,600	83,006,000	91,306,600	83,006,000
0.79	1.15	0.43	0.52

Adjusted Earnings Per Share:

Profit after tax
Weighted average number of ordinary shares outstanding
Basic Earnings per share (Adjusted)

72,468,904	95,356,716	38,839,891	42,908,614
91,306,600	91,306,600	91,306,600	91,306,600
0.79	1.04	0.43	0.47

Diluted Earnings Per Share

Profit after tax
Weighted average number of ordinary shares outstanding
Diluted Earnings per share

72,468,904	95,356,716	38,839,891	42,908,614
91,306,600	91,306,600	91,306,600	91,306,600
0.79	1.04	0.43	0.47

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.

20.01 Calculation of Weighted Average Number of Shares as on December 31, 2020

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Half Yearly Product (Weighted Average)	Quarterly Product (Weighted Average)
					31-Dec-2020	31-Dec-2020
Shares at beginning	83,006,000	July-20 to Dec-20	184	15,273,104,000	83,006,000	83,006,000
Stock Dividend @ 10%	8,300,600	July-20 to Dec-20	184	1,527,310,400	8,300,600	8,300,600
Total	91,306,600			16,800,414,400	91,306,600	91,306,600

20.02 Calculation of Weighted Average Number of Shares as on December 31, 2019

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Half Yearly Product (Weighted Average)	Quarterly Product (Weighted Average)
					31-Dec-2019	31-Dec-2019
Shares at beginning	75,460,000	July-19 to Dec-19	184	13,884,640,000	75,460,000	75,460,000
Stock Dividend @ 10% -2019	7,546,000	July-19 to Dec-19	184	1,388,464,000	7,546,000	7,546,000
Stock Dividend @ 10% -2020	8,300,600	July-19 to Dec-19	184	1,527,310,400	8,300,600	8,300,600
Total	91,306,600			16,800,414,400	91,306,600	91,306,600

21.00 Net Asset Value (NAV) per Share

Total Asset
Less: Total outside Liability
Net Asset
Number of ordinary shares outstanding
Net Assets Value (NAV) per Share

31-Dec-2020	30-Jun-2020
1,476,296,513	1,371,778,022
283,237,330	251,187,743
1,193,059,183	1,120,590,279
91,306,600	83,006,000
13.07	13.50

22.00 Net Operating Cash Flows per Share(NOCFPS)

Net Cash Generated From Operating Activities
Weighting Average Number of Shares Outstanding
Net Operating Cash Flows per Share(NOCFPS)(Adjusted)

31-Dec-2020	31-Dec-2019
117,216,015	112,164,713
91,306,600	91,306,600
1.28	1.23



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

	31-Dec-2020	31-Dec-2019
Profit before Tax	97,741,647	128,052,342
Adjustment for:		
Depreciation on property, plant and equipment	18,744,058	16,059,751
Adjustment for depreciation of the Right Use of Assets	291,416	-
Interest expenses on Lease	57,964	-
Financial Expenses	3,461,227	2,357,113
	120,296,312	146,469,206
(Increase)/Decrease in Accounts Receivable	9,110,433	(23,681,881)
(Increase)/Decrease in Inventory	(9,386,430)	(10,558,116)
Less: Increase/(Decrease) in Trade and Other Payables	(523,164)	2,229,374
Add: Decrease/(Increase) in Advance, Deposit & Prepayments	(4,435,323)	(4,002,261)
Add: Increase in Liabilities for Expenses	(2,003,314)	121,614
Add: Increase in Liability for contribution to W.P.P.F	4,887,082	6,402,617
	117,945,596	116,980,553
Less: Income Tax Paid	(729,581)	(4,815,840)
Net Cash Generated from Operating Activities	117,216,015	112,164,713

24.00 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.

24.01 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 December 2020 are as follows:

Name	Designation	Remuneration	Board meeting fee
A.K.M. Shafiqul Alam	Chairman	-	20,000
Faria Binta Alam	Managing Director	600,000	20,000
Wajhi Ahmed	Director	-	20,000
Kazi Rina Alam	Director	-	20,000
Md. Tazul Islam	Director	-	20,000
Mohammad Towhidul Islam	Nominee Director	-	20,000
Asif Iqbal Chowdhury	Nominee Director	-	20,000
Mohammed Salim	Independent Director	-	20,000
Shekh Karimuzzaman	Independent Director	-	20,000
Total		600,000	180,000

b) Post employment benefits: Nil**c) Other long term benefits: Nil****d) Termination benefits: Nil****e) Share-based payment: Nil****25.00 Significant Deviation**

Advent Pharma Ltd. is a veterinary medicine producer. Due to COVID-19 pandemic and flood, 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 increase of other income and decrease of operating expenses and Income Tax payment proportionately from the previous period.



Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at December 31, 2020

Annexure-A
(Amount in Taka)

Particulars	Cost			Rate of Dep.	Depreciation			Written down value as on 31-Dec-2020
	Balance as on 01-July-2020	Addition during the period	Disposal during the period		Balance as on 01-July-2020	Charged during the period	Adjustment during the period	
Land and Development	3,783,816	-	-	0%	-	-	-	3,783,816
Factory Building	9,454,530	-	-	2.5%	801,048	108,169	-	8,545,313
Plant & Machinery	758,842,294	-	-	2.5%	34,439,549	9,055,034	-	715,347,711
Sub-Station	273,035,384	-	-	5%	43,794,758	5,731,016	-	223,509,610
Motor Vehicle	6,694,722	-	-	10%	2,706,287	199,422	-	3,789,013
Furniture & Fixture	6,097,576	-	-	15%	3,195,020	217,692	-	2,684,864
Solar Panel	8,059,885	50,920	-	10%	2,439,835	282,700	-	5,388,270
Generator	2,004,740	-	-	10%	761,090	62,183	-	1,181,467
Air Conditioner	627,520	-	-	10%	337,106	14,521	-	275,893
Office Equipment	4,254,120	-	-	5%	884,799	84,233	-	3,285,088
IVAC System	6,431,313	13,500	-	10%	2,041,010	219,801	-	4,184,002
Laboratory Equipment	44,536,240	-	-	5%	8,102,093	910,854	-	35,523,293
Product Development Equipment	51,322,810	4,800	-	5%	9,270,247	1,051,394	-	41,005,969
TP	20,725,781	-	-	5%	3,714,067	425,293	-	16,586,421
Books & Journals	18,488,470	-	-	5%	3,297,400	379,777	-	14,811,293
Total	1,214,404,201	69,220	-	15%	115,803,056	18,744,058	-	1,079,926,307
Balance as at June 30, 2020	927,415,596	286,988,605	-		82,685,733	33,117,323	-	1,098,601,145

Location of Depreciation:

Administrative cost	804,426
Factory cost	17,939,632
Total	18,744,058

