

Advent Pharma Ltd.

**First Quarter (Q-1) Financial Statement
(Un-audited)**

For the Period Ended September 30, 2022

Advent Pharma Ltd.
Statement of Financial Position(Un-audited)
As at September 30, 2022

| Particulars | Notes | Amount in Tk. | |
|---|-------|----------------------|----------------------|
| | | 30-Sep-2022 | 30-Jun-2022 |
| ASSETS | | | |
| NON-CURRENT ASSETS | | 1,442,902,435 | 1,407,485,214 |
| Property, Plant and Equipment | 4.00 | 1,409,632,557 | 1,400,098,215 |
| Capital Work in Progress (Building Construction) | 5.00 | 33,269,878 | 7,386,999 |
| Right of use Assets | | 1,457,077 | 1,602,785 |
| CURRENT ASSETS | | 249,781,451 | 234,592,990 |
| Inventories | 6.00 | 82,847,337 | 80,532,011 |
| Trade and Other Receivable | | 131,674,441 | 116,174,441 |
| Advances, Deposits and Pre-payments | | 32,835,439 | 33,571,728 |
| Cash and Cash Equivalents | 7.00 | 2,424,234 | 4,314,810 |
| Total Assets | | 1,694,140,963 | 1,643,680,989 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' EQUITY | | 1,351,172,849 | 1,313,449,657 |
| Share Capital | 8.00 | 931,327,320 | 931,327,320 |
| Retained Earnings | 9.00 | 419,845,529 | 382,122,337 |
| NON-CURRENT LIABILITIES | | 164,771,835 | 160,662,971 |
| Long Term Borrowings - Net of Current Portion | | 9,883,991 | 11,016,476 |
| Deferred Tax Liabilities | 10.00 | 153,944,944 | 148,562,219 |
| Liabilities for lease net current maturity | 12.00 | 942,900 | 1,084,276 |
| CURRENT LIABILITIES | | 178,196,279 | 169,568,361 |
| Current Portion of Long Term Borrowings | | 7,912,963 | 7,912,963 |
| Short Term Borrowings | | 47,340,325 | 43,270,711 |
| Payable to IPO Applicants | | 104,355 | 104,355 |
| Trade and other payables | | 6,975,464 | 10,421,383 |
| Dividend Payable | 11.00 | 2,445,070 | 2,587,352 |
| Liabilities for Lease-current maturity | 12.00 | 656,042 | 640,130 |
| Liabilities for expenses | | 7,670,130 | 8,497,409 |
| Liability for contribution to WPPF | | 44,121,095 | 40,532,060 |
| Provision for Current Tax | 13.00 | 60,970,835 | 55,601,998 |
| Total Liabilities | | 342,968,114 | 330,231,332 |
| Total Shareholders' Equity and Liabilities | | 1,694,140,963 | 1,643,680,989 |
| Net Asset Value (NAV) per Share | 22.00 | 14.51 | 14.10 |



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Dated: November 14, 2022






Place: Dhaka

Advent Pharma Ltd.

Statement of Profit or Loss and Other Comprehensive Income(Un-audited)

For the Period from July 01, 2022 to September 30, 2022

| Particulars | Notes | Amount in Taka | |
|---|-------|---------------------------------------|---------------------------------------|
| | | July 01, 2022 to Sept. 30, 2022 | July 01, 2021 to Sept. 30, 2021 |
| A Revenues | | 151,308,665 | 139,335,411 |
| B Cost of Sales | 14.00 | (84,598,077) | (76,330,220) |
| C Gross Profit | | 66,710,588 | 63,005,191 |
| Operating Expenses | | (13,212,446) | (13,083,672) |
| D Administrative expenses | 16.00 | (4,206,852) | (4,737,292) |
| Selling & Marketing Expenses | 17.00 | (9,005,594) | (8,346,380) |
| E Operating Profit | | 53,498,142 | 49,921,519 |
| Non Operating Expenses | | (2,645,857) | (1,696,080) |
| F Financial Expenses | 18.00 | (2,645,857) | (1,696,080) |
| G Other Income | 19.00 | 61,242 | 1,139,510 |
| H Loss on Sale of Fixed Assets | 20.00 | (15,035) | - |
| I Profit Before W.P.P.F | | 50,898,492 | 49,364,949 |
| J Expenses for W.P.P.F | | (2,423,738) | (2,350,712) |
| K Profit Before Tax | | 48,474,754 | 47,014,237 |
| L Income Tax Expenses | | (10,751,562) | (10,578,204) |
| Current Tax | 13.00 | (5,368,837) | (8,294,936) |
| Deferred Tax | 10.00 | (5,382,725) | (2,283,268) |
| M Net Profit After Tax | | 37,723,192 | 36,436,033 |
| N Other Comprehensive Income | | - | - |
| O Total Comprehensive Income | | 37,723,192 | 36,436,033 |
| P Earnings per Share (EPS) | 21.00 | 0.41 | 0.39 |

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

Dated: November 14, 2022

Place: Dhaka

Advent Pharma Ltd.

Statement of Changes in Equity(Un-audited)
For the Period from July 01, 2022 to September 30, 2022

| Particulars | Ordinary Share Capital | Retained Earnings | Total |
|------------------------------|------------------------|-------------------|---------------|
| Balance as on July 01, 2022 | 931,327,320 | 382,122,337 | 1,313,449,657 |
| Total Comprehensive Income | - | 37,723,192 | 37,723,192 |
| Balance as on Sept. 30, 2022 | 931,327,320 | 419,845,529 | 1,351,172,849 |

Statement of Changes in Equity(Un-audited)
For the Period from July 01, 2021 to September 30, 2021

| Particulars | Ordinary Share Capital | Retained Earnings | Total |
|------------------------------|------------------------|-------------------|---------------|
| Balance as on July 01, 2021 | 913,066,000 | 321,114,120 | 1,234,180,120 |
| Total Comprehensive Income | - | 36,436,033 | 36,436,033 |
| Balance as on Sept. 30, 2021 | 913,066,000 | 357,550,153 | 1,270,616,153 |

    
Company Secretary Chief Financial Officer Director Managing Director Chairman

Dated: November 14, 2022

Place: Dhaka

Advent Pharma Ltd.
Statement of Cash Flows(Un-audited)
For the Period from July 01, 2022 to September 30, 2022

| Particulars | Amount in Taka | |
|-------------|---------------------------------------|---------------------------------------|
| | July 01, 2022 to Sept. 30, 2022 | July 01, 2021 to Sept. 30, 2021 |

A. CASH FLOWS FROM OPERATING ACTIVITIES:

| | | |
|---|-------------------|-------------------|
| Cash Receipts from Customers & Others | 135,869,907 | 132,151,299 |
| Cash Paid to Suppliers | (73,484,717) | (73,411,138) |
| Cash Paid to Employees | (10,204,513) | (10,775,445) |
| Cash Paid to Others | (7,655,139) | (7,211,080) |
| Tax Paid During This Period | (782,845) | (331,213) |
| Net cash generated from operating activities | 43,742,693 | 40,422,423 |

B. CASH FLOWS FROM INVESTING ACTIVITIES:

| | | |
|---|---------------------|--------------------|
| Paid for Acquisition of Property, Plant & Equipment | (22,057,725) | (176,040) |
| Paid for Capital Work -in- Progress (construction) | (25,882,879) | (41,568,558) |
| Investment in FDR | - | 40,000,000 |
| Proceeds from Sale of Fixed Assets | 675,000 | - |
| Net cash used for investing activities | (47,265,604) | (1,744,598) |

C. CASH FLOWS FROM FINANCING ACTIVITIES:

| | | |
|--|------------------|---------------------|
| Net Received/Payment of Short Term Borrowings | 4,069,614 | (28,251,278) |
| Net Received/Payment of Long Term Borrowings | (1,132,485) | (328,208) |
| Financial Expenses Paid | (990,012) | (3,790,216) |
| Cash Dividend Paid | (142,282) | (2,432,500) |
| Lease Payment | (172,500) | (172,500) |
| Net cash provided by financing activities | 1,632,335 | (34,974,703) |

D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)

(1,890,576) 3,703,123

E. Cash & Cash equivalents at the beginning of the Period

4,314,810 2,689,030


F. Cash & Cash equivalents at the end of the Period (D+E)

2,424,234 6,392,153

G. Net Operating Cash Flows Per Share

0.47

0.43


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dated: November 14, 2022

Place: Dhaka

Advent Pharma Ltd.

Notes, comprising a summary of significant accounting policies and other explanatory information
As at and for the Period ended 30 September, 2022

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 and Exchange Rules 2020, the requirements of Financial Reporting Act 2015, Value Added Tax and Supplementary Duty Act 2012, Income Tax Ordinance 1984 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 and 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 13 | Fair Value Measurement |
| IFRS 15 | Revenue from Contracts with Customers |
| IFRS 16 | Leases |



| Amount in Taka | |
|----------------|-------------|
| 30-Sep-2022 | 30-Jun-2022 |

4.00 Property, Plant and Equipment

A. Cost

Opening Balance

1,594,898,865 1,381,013,653

Add: Addition during the period

21,423,725 213,885,212

Less: Disposal during the period

(2,081,025) -

1,614,241,565 1,594,898,865

B. Accumulated Depreciation

Opening Balance

194,800,650 153,111,494

Add: Depreciation charged during the period

11,199,348 41,689,156

Less: Adjustment during the period

(1,390,990) -

204,609,008 194,800,650

Written down Value (A-B)

1,409,632,557 1,400,098,215

Details are shown in Annexure-A.

5.00 Capital Work In Progress (Building Construction)

Opening Balance

7,386,999 29,724,128

Addition during the period

25,882,879 175,691,738

Transfer to Factory Building

- (198,028,867)

Closing Balance

33,269,878 7,386,999

6.00 Inventories

Finished Goods (Note-14.00)

32,708,629 33,685,358

Raw Materials

28,910,284 27,291,237

Packing Materials

6,659,199 7,067,613

Spare Parts

55,680 91,458

Work In Process (Note-14.00)

14,513,545 12,396,345

Total

82,847,337 80,532,011

7.00 Cash & Cash Equivalents

Cash in hand (Note-7.01)

103,553 270,016

Cash at bank (Note-7.02)

2,320,681 4,044,794

Total

2,424,234 4,314,810

7.01 Cash in Hand

Head Office

90,217 243,273

Depots

13,336 26,743

Total

103,553 270,016

Cash in hand has been certified by the management of the company.

7.02 Cash at Bank

2,320,681 4,044,794

7.02.01 Cash at Bank

Bank Name

Islami Bank Bangladesh Ltd.

A/C No. # 283517

1,114,585 2,325,769

Dutch Bangla Bank Ltd.

A/C No. # 129775

313,094 343,261

Janata Bank Ltd.

A/C No. # 10035785

115,105 117,564

IFIC Bank Ltd.

A/C No. # 327-041

113,161 620,611

IFIC Bank Ltd.

A/C No. # 327-001

106,584 123,584

IFIC Bank Ltd.

A/C No. # 327-003

152,337 94,619

Shahjalal Islami Bank Ltd.

A/C No. # 000-7339

130,362 125,362

Midland Bank Ltd.

A/C No. # 000-6230

102,668 120,893

BRAC Bank Ltd.

A/C No. # 150001

93,813 94,158

BRAC Bank Ltd.

A/C No. # 150002

78,972 78,972

Total

2,320,681 4,044,794



8.00 Share Capital**Authorized Capital :**

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

| Amount in Taka | |
|----------------|-------------|
| 30-Sep-2022 | 30-Jun-2022 |

| | |
|---------------|---------------|
| 1,000,000,000 | 1,000,000,000 |
|---------------|---------------|

Issued, Subscribed & Paid-up Capital :

931,32,732 ordinary shares of Tk. 10.00 each

| | |
|-------------|-------------|
| 931,327,320 | 931,327,320 |
|-------------|-------------|

Share holding position of Shareholders:

| Category of Shareholders | No. of Share Holding | | Percentage of Shareholding | | Amount in Taka | |
|--------------------------|----------------------|-------------------|----------------------------|----------------|--------------------|--------------------|
| | 30-Sep-22 | 30-Jun-22 | 30-Sep-22 | 30-Jun-22 | 30-Sep-2022 | 30-Jun-2022 |
| Director & Sponsor | 27,957,751 | 27,957,751 | 30.02% | 30.02% | 279,577,510 | 279,577,510 |
| Institutional | 18,989,580 | 21,931,759 | 20.39% | 23.55% | 189,895,800 | 219,317,590 |
| Public | 46,185,401 | 43,243,222 | 49.59% | 46.43% | 461,854,010 | 432,432,220 |
| Total | 93,132,732 | 93,132,732 | 100.00% | 100.00% | 931,327,320 | 931,327,320 |

9.00 Retained Earnings

| | | |
|----------------------------|--------------------|--------------------|
| Opening balance | 382,122,337 | 321,114,120 |
| Add: Profit for the period | 37,723,192 | 97,530,857 |
| Stock Dividend | - | (18,261,320) |
| Cash Dividend | - | (18,261,320) |
| Closing Balance | 419,845,529 | 382,122,337 |

10.00 Deferred Tax Liabilities

| | | |
|--|--------------------|--------------------|
| Opening Balance | 148,562,219 | 118,988,224 |
| Add: Provision made during the period (Note-10.01) | 5,382,725 | 29,573,995 |
| Closing Balance | 153,944,944 | 148,562,219 |

10.01 Deferred tax liabilities as at Sept. 30, 2022 is arrived as follows :

| | | |
|--|--------------------|--------------------|
| Written Down Value of PPE as per Accounting Base | 1,409,632,557 | 1,400,098,215 |
| Written Down Value as per Third Schedule | (725,432,807) | (739,821,685) |
| Net Temporary Difference | 684,199,750 | 660,276,530 |
| Income Tax Rate | 22.50% | 22.50% |
| Deferred Tax Liability | 153,944,944 | 148,562,219 |
| Opening Deferred Tax Liability | (148,562,219) | (118,988,224) |
| Deferred Tax Expenses | 5,382,725 | 29,573,995 |

11.00 Dividend Payable:

| | | |
|---------------------------------------|------------------|------------------|
| Dividend payable (2020-2021)-Fraction | 973,161 | 973,161 |
| Dividend payable (2020-2021)-Fraction | 3,837 | 3,837 |
| Dividend payable (2019-2020)-Fraction | 2,084 | 2,084 |
| Dividend payable (2018-2019)-Fraction | 1,465,988 | 1,608,270 |
| Total | 2,445,070 | 2,587,352 |

12.00 Liability for Leases net of current Maturity:

| | | |
|--|------------------|------------------|
| Opening Balance | 1,724,406 | 607,545 |
| Addition for Renewal | - | 1,748,493 |
| Add: Interest Expenses | 47,036 | 58,368 |
| Less: Payment | (172,500) | (690,000) |
| Closing Balance | 1,598,942 | 1,724,406 |
| Less: Liabilities for lease-current maturity | (656,042) | (640,130) |
| Total | 942,900 | 1,084,276 |



13.00 Provision for Current Tax

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

| Amount in Taka | |
|-------------------|-------------------|
| 30-Sep-2022 | 30-Jun-2022 |
| 55,601,998 | 52,411,003 |
| 5,368,837 | 3,190,995 |
| 60,970,835 | 55,601,998 |

13.01 Provision for Tax during the period**(A) Regular**

Accounting Profit before Tax
Add: Other Inadmissible Allowances
Accounting Depreciation
Other Income (Including Toll Manufacturing Income)
Less: Items for Separate Consideration
Depreciation as per 3rd Schedule
Total Taxable Income
Rate
Total Tax Expenses/Current Tax
Tax on other income
Total Tax Payable

| | |
|-------------------|---------------------|
| 48,474,754 | 130,295,847 |
| 11,199,348 | 41,689,156 |
| (4,154,501) | (9,438,930) |
| (35,812,603) | (173,129,134) |
| 19,706,998 | (10,583,061) |
| 22.50% | 22.50% |
| 4,434,075 | (2,381,189) |
| 934,763 | 2,123,759 |
| 5,368,837 | (257,430) |

(B) Minimum Tax

Revenue from Sales
Other Income (Including Toll Manufacturing Income)
Total Revenue
Rate of Tax
Minimum Tax

| | |
|--------------------|--------------------|
| 147,215,406 | 522,393,490 |
| 4,154,501 | 9,438,930 |
| 151,369,907 | 531,832,420 |
| 0.60% | 0.60% |
| 908,219 | 3,190,995 |

(C) Advance Tax

Provision for the period (Whichever is Higher)

| | |
|------------------|------------------|
| 138,416 | 2,358,865 |
| 5,368,837 | 3,190,995 |



| Amount in Taka | |
|---------------------------------------|---------------------------------------|
| July 01, 2022 to Sept. 30, 2022 | July 01, 2021 to Sept. 30, 2021 |

14.00 Cost of Sales

| | | |
|---|--------------------|--------------------|
| Raw Materials Consumed | 67,349,077 | 61,158,673 |
| Manufacturing Overhead (Note-15.00) | 18,802,031 | 17,011,715 |
| | 86,151,108 | 78,170,388 |
| Add: Opening Work in process | 12,396,345 | 10,524,350 |
| Less: Closing Work in process | (14,513,545) | (13,957,580) |
| Cost of Goods manufactured | 84,033,908 | 74,737,158 |
| Add: Opening stock of finished Goods | 33,685,358 | 32,626,808 |
| Cost of Goods Available for Sale | 117,719,266 | 107,363,966 |
| Less: Closing stock of finished Goods | (32,708,629) | (30,675,288) |
| Less: Sample Distribution | (412,560) | (358,458) |
| Cost of Sales | 84,598,077 | 76,330,220 |

15.00 Manufacturing Overhead

| | | |
|----------------------------------|-------------------|-------------------|
| Wages and Salary | 2,709,845 | 2,992,165 |
| Festival Bonus | - | 426,900 |
| Overtime | 280,707 | 241,520 |
| Packaging Materials Consumed | 2,834,227 | 2,296,635 |
| Spare Parts Consumed | 156,898 | 178,316 |
| Repair & Maintenance | 295,537 | 98,319 |
| Electricity Bill | 417,239 | 416,246 |
| Disel & Fuel | 137,260 | 29,900 |
| Electric & Sanitary Goods | 34,108 | 22,545 |
| Fire Insurance Premium | 53,206 | 43,523 |
| Canteen Expenses | 501,073 | 476,436 |
| Conveyance | 15,860 | 9,100 |
| Miscellaneous Expenses | 3,844 | - |
| Newspaper & Magazine | 1,110 | - |
| Laboratory Expenses | - | 42,500 |
| Photocopy, Printing & Stationery | 92,195 | - |
| Cleaning & Washing | 21,570 | 23,663 |
| Internet bill | 7,500 | 7,500 |
| Mobile & Telephone bill | 8,780 | 8,900 |
| Uniform | 31,350 | 32,420 |
| Toll Charges | 373,572 | - |
| Depreciation (Annexure-A) | 10,826,150 | 9,665,127 |
| Total | 18,802,031 | 17,011,715 |

Note: Conveyance expenses seperated from Canteen expenses.



| Amount in Taka | |
|---------------------------------------|---------------------------------------|
| July 01, 2022 to Sept. 30, 2022 | July 01, 2021 to Sept. 30, 2021 |

16.00 Administrative Expenses

| | | |
|--|------------------|------------------|
| Salary & Allowance | 2,055,000 | 2,195,250 |
| Director Salary (Note # 25.01) | 300,000 | 300,000 |
| Conveyance | 25,758 | 31,575 |
| Subscription, Gift & Donation | 23,887 | 26,300 |
| Festival Bonus | - | 299,125 |
| Board meeting attendance fees (Note # 25.01) | 45,000 | 45,000 |
| Cleaning & Sanitation | 20,854 | 14,667 |
| Electricity Bill | 60,863 | 65,734 |
| Entertainment | 68,807 | 50,667 |
| Garage Rent | 5,400 | 5,400 |
| Legal, License & Renewal & Professional fee | 185,971 | 326,081 |
| Miscellaneous Expense | 316,960 | 468,071 |
| Newspaper & Magazine | 784 | 640 |
| Postage, Stamps & Courier | 2,990 | 850 |
| Printing & Stationery | 47,961 | 41,325 |
| Office Maintenance | 52,080 | 56,350 |
| Vehicle Repair & Maintenance | 71,890 | 45,705 |
| Fuel & Gas | 240,531 | 75,856 |
| Telephone & Mobile | 31,674 | 48,985 |
| Internet bill | 27,000 | 27,000 |
| Audit Fees Including VAT | 57,500 | 57,500 |
| Interest expenses on the Lease Liability | 47,036 | 13,194 |
| Depreciation Charge for the Right-of-Use Asset | 145,708 | 145,708 |
| Depreciation (Annexure-A) | 373,198 | 396,309 |
| Total | 4,206,852 | 4,737,292 |

17.00 Selling & Marketing Expenses

| | | |
|-------------------------|------------------|------------------|
| Salary & Allowance | 4,098,600 | 3,760,550 |
| Travelling & Conveyance | 1,347,230 | 865,600 |
| Festival Bonus | 410,364 | 382,485 |
| Advertisement | 8,103 | 9,106 |
| Marketing Promotion | 507,295 | 1,186,124 |
| Distribution Cost | 2,221,442 | 1,784,057 |
| Sample Distribution | 412,560 | 358,458 |
| Total | 9,005,594 | 8,346,380 |



| Amount in Taka | |
|---------------------------------------|---------------------------------------|
| July 01, 2022 to Sept. 30, 2022 | July 01, 2021 to Sept. 30, 2021 |

18.00 Financial Expenses

| | | |
|--------------------------|------------------|------------------|
| Bank Charges | 63,526 | 118,697 |
| Interest on Loan | 1,417,034 | 700,256 |
| Interest on W.P.P.F used | 1,165,297 | 877,127 |
| Total | 2,645,857 | 1,696,080 |

19.00 Other Income

| | | |
|------------------|---------------|------------------|
| Interest on FDR | - | 1,050,000 |
| Sales of Wastage | 61,242 | 89,510 |
| Total | 61,242 | 1,139,510 |

Note: Toll manufacturing income seperated from Other Income and showed under revenue .

20.00 Other Loss

| | | |
|----------------------------------|---------------|----------|
| Loss on disposal of Fixed Assets | 15,035 | - |
| Total | 15,035 | - |



21.00 Earnings Per Share

Basic Earnings per Share
Profit after tax
Weighted average number of ordinary shares outstanding (Note-21.01)

Basic Earnings per Share

| Quarterly Product | |
|-------------------|-------------|
| 30-Sep-2022 | 30-Sep-2021 |
| 37,723,192 | 36,436,033 |
| 93,132,732 | 93,132,732 |
| 0.41 | 0.39 |

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

21.01 Calculation of Weighted Average Number of Shares

| Particulars | Share Numbers | Outstanding Period | Length in Days | Daily Product | Quarterly Product (Weighted Average) | |
|--------------------------|-------------------|---------------------|----------------|----------------------|--------------------------------------|-------------------|
| | | | | | 30-Sep-2022 | 30-Sep-2021 |
| Shares at beginning | 93,132,732 | July-22 to Sept.-22 | 92 | 8,568,211,344 | 93,132,732 | 91,306,600 |
| Stock Dividend -2021@ 2% | | | | | | 1,826,132 |
| Total | 93,132,732 | | | 8,568,211,344 | 93,132,732 | 93,132,732 |

22.00 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

| | |
|----------------------|----------------------|
| 1,694,140,963 | 1,643,680,989 |
| 342,968,114 | 330,231,332 |
| 1,351,172,849 | 1,313,449,657 |
| 93,132,732 | 93,132,732 |
| 14.51 | 14.10 |

23.00 Net Operating Cash Flows per Share(NOCFPS)

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

| | |
|-------------|-------------|
| 43,742,693 | 40,422,423 |
| 93,132,732 | 93,132,732 |
| 0.47 | 0.43 |

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

| | | |
|--|-------------------|-------------------|
| Profit before Tax | 48,474,754 | 47,014,237 |
| Adjustment for: | | |
| Depreciation on property, plant and equipment | 11,199,348 | 10,061,436 |
| Adjustment for depreciation of the Right Use of Assets | 145,708 | 145,708 |
| Interest expenses on Lease | 47,036 | 13,194 |
| Financial Expenses | 2,645,857 | 1,696,080 |
| Loss on disposal of Fixed Assets | 15,035 | - |
| | 62,527,738 | 58,930,655 |
| (Increase)/Decrease in Accounts Receivable | (15,500,000) | (8,323,622) |
| (Increase)/Decrease in Inventory | (2,315,326) | (4,942,877) |
| Increase/(Decrease) in Trade and Other Payables | (2,811,919) | (2,521,699) |
| Decrease/(Increase) in Advance, Deposit & Prepayments | 1,519,134 | (3,300,759) |
| Increase/(Decrease) in Liabilities for Expenses | (1,317,827) | (1,438,774) |
| Increase/(Decrease) in Liability for contribution to W.P.P.F | 2,423,738 | 2,350,712 |
| | 44,525,537 | 40,753,636 |
| Less: Income Tax Paid | (782,845) | (331,213) |
| Net Cash Generated from Operating Activities | 43,742,693 | 40,422,423 |



25.00 Related parties Transaction:

As per International Accounting standards 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 Salary and board meeting fee during the period from 1st July, 2022 to 30 th September, 2022 are as follows:

| Name | Designation | Remuneration | Board Meeting fee |
|---------------------------|----------------------|----------------|-------------------|
| Asif Iqbal Chowdhury | Chairman | - | 5,000 |
| Faria Binta Alam | Managing Director | 300,000 | 5,000 |
| Wajhi Ahmed | Director | - | 5,000 |
| Kazi Rina Alam | Director | - | 5,000 |
| Md. Tazul Islam | Director | - | 5,000 |
| Mohammad Towhidul Islam | Nominee Director | - | 5,000 |
| Dr. Khandaker Sagir Ahmed | Nominee Director | - | 5,000 |
| Mohammed Salim | Independent Director | - | 5,000 |
| Sheikh Karimuzzaman | Independent Director | - | 5,000 |
| Total | | 300,000 | 45,000 |

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 veterinary medicine manufacturer. During the period our sales has increased coparative to previous period. As a result net profit after tax, earnings per share has increased. Net operating cash flow per share has also increased due to more collection comparative to the previous period.



Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at September 30, 2022

Annexure-A
(Amount in Taka)

| Particulars | Cost | | | Rate of Dep. | Depreciation | | | Written down value as on 30-Sept.-2022 |
|-------------------------------|----------------------------|----------------------------|----------------------------|--------------|----------------------------|---------------------------|------------------------------|--|
| | Balance as on 01-July-2022 | Addition during the Period | Disposal during the Period | | Balance as on 01-July-2022 | Charged during the Period | Adjustment during the Period | |
| Land | 3,783,816 | - | - | 0% | - | - | - | 3,783,816 |
| Land Development | 9,454,530 | - | - | 2.5% | 1,228,314 | 51,414 | - | 8,174,802 |
| Factory Building | 1,123,188,617 | - | - | 2.5% | 76,278,216 | 6,543,190 | - | 1,040,367,211 |
| Plant & Machinery | 288,743,534 | 20,033,425 | - | 5% | 66,344,445 | 2,869,601 | - | 239,562,913 |
| Sub-Station | 6,694,722 | - | - | 10% | 3,464,090 | 80,766 | - | 3,149,866 |
| Motor Vehicle | 6,158,982 | 1,350,000 | 2,081,025 | 15% | 3,264,831 | 125,030 | 1,390,990 | 3,429,086 |
| Furniture & Fixture | 8,228,450 | - | - | 10% | 3,523,580 | 117,622 | - | 4,587,248 |
| Solar Panel | 2,004,740 | - | - | 10% | 997,384 | 25,184 | - | 982,172 |
| Generator | 627,520 | - | - | 10% | 392,284 | 5,881 | - | 229,355 |
| Air Conditioner | 4,254,120 | - | - | 5% | 1,213,308 | 38,010 | - | 3,002,802 |
| Office Equipment | 6,582,513 | 40,300 | - | 10% | 2,888,076 | 92,536 | - | 3,642,201 |
| HVAC System | 44,536,240 | - | - | 5% | 11,654,422 | 411,023 | - | 32,470,795 |
| Laboratory Equipment | 51,381,830 | - | - | 5% | 13,374,429 | 475,093 | - | 37,532,308 |
| Product Development Equipment | 20,725,781 | - | - | 5% | 5,372,709 | 191,913 | - | 15,161,159 |
| ETP | 18,488,470 | - | - | 5% | 4,778,530 | 171,374 | - | 13,538,566 |
| Books & Journals | 45,000 | - | - | 15% | 26,032 | 711 | - | 18,257 |
| Total | 1,594,898,865 | 21,423,725 | 2,081,025 | | 194,800,650 | 11,199,348 | 1,390,990 | 1,409,632,557 |

Allocation of Depreciation:

| | |
|---------------------|-------------------|
| Administrative cost | 373,198 |
| Factory cost | 10,826,150 |
| Total | 11,199,348 |



Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at September 30, 2021

Annexure-A
(Amount in Taka)

| Particulars | Cost | | | Depreciation | | | | Written down value as on 30-Sept-2021 |
|-------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------|---------------------------|------------------------------|---------------------------------------|
| | Balance as on 01 July-2021 | Addition during the Period | Disposal during the Period | Balance as on 30-Sept-2021 | Rate of Dep. | Charged during the Period | Adjustment during the Period | |
| Land | 3,783,816 | - | - | 3,783,816 | 0% | - | - | 3,783,816 |
| Land Development | 9,454,530 | - | - | 9,454,530 | 2.5% | 52,732 | - | 8,384,413 |
| Factory Building | 925,159,750 | - | - | 925,159,750 | 2.5% | 5,449,482 | - | 866,467,661 |
| Plant & Machinery | 273,073,384 | 10,750 | - | 273,084,134 | 5% | 2,722,700 | - | 215,104,011 |
| Sub-Station | 6,694,722 | - | - | 6,694,722 | 10% | 89,740 | - | 3,499,851 |
| Motor Vehicle | 6,158,982 | - | - | 6,158,982 | 15% | 127,683 | - | 3,277,201 |
| Furniture & Fixture | 8,126,555 | 23,580 | - | 8,150,135 | 10% | 128,118 | - | 5,015,802 |
| Solar Panel | 2,004,740 | - | - | 2,004,740 | 10% | 27,982 | - | 1,091,303 |
| Generator | 627,520 | - | - | 627,520 | 10% | 6,534 | - | 254,839 |
| Air Conditioner | 4,254,120 | - | - | 4,254,120 | 5% | 40,011 | - | 3,160,844 |
| Office Equipment | 6,501,413 | 4,400 | - | 6,505,813 | 10% | 100,497 | - | 3,923,778 |
| HVAC System | 44,536,240 | - | - | 44,536,240 | 5% | 432,656 | - | 34,179,784 |
| Laboratory Equipment | 51,378,630 | - | - | 51,378,630 | 5% | 500,056 | - | 39,504,436 |
| Product Development Equipment | 20,725,781 | - | - | 20,725,781 | 5% | 202,014 | - | 15,959,114 |
| ETP | 18,488,470 | - | - | 18,488,470 | 5% | 180,394 | - | 14,251,122 |
| Books & Journals | 45,000 | - | - | 45,000 | 15% | 837 | - | 21,478 |
| Total | 1,381,013,653 | 38,730 | - | 1,381,052,383 | | 10,061,436 | - | 1,217,879,453 |

Allocation of Depreciation:

| | |
|---------------------|-------------------|
| Administrative cost | 396,309 |
| Factory cost | 9,665,127 |
| Total | 10,061,436 |

