

Advent Pharma Ltd.

Half Yearly Financial Statement

(Un-audited)

For the Period Ended December 31, 2022

Advent Pharma Ltd.
Statement of Financial Position (Un-audited)
As at December 31, 2022

Particulars	Notes	Amount in Taka	
		31-Dec-2022	30-Jun-2022
ASSETS			
NON-CURRENT ASSETS		1,486,771,276	1,407,485,214
Property, Plant & Equipment	4.00	1,398,315,934	1,400,098,215
Capital Work in Progress (Building Construction)	5.00	88,455,342	7,386,999
Right of use Assets		1,311,371	1,602,785
CURRENT ASSETS		250,532,644	234,592,990
Inventories	6.00	77,687,178	80,532,011
Trade and Other Receivable		132,024,125	116,174,441
Advances, Deposits and Pre-payments		38,269,982	33,571,728
Cash and Cash Equivalents	7.00	2,551,359	4,314,810
Total Assets		1,738,615,291	1,643,680,989
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		1,364,698,907	1,313,449,657
Share Capital	8.00	931,327,320	931,327,320
Retained Earnings	9.00	433,371,587	382,122,337
NON-CURRENT LIABILITIES		168,866,565	160,662,971
Long Term Borrowings - Net of Current Portion		8,624,049	11,016,476
Deferred Tax Liabilities	10.00	159,445,275	148,562,219
Liabilities for lease net current maturity	12.00	797,241	1,084,276
CURRENT LIABILITIES		205,049,819	169,568,361
Current Portion of Long Term Borrowings		7,912,963	7,912,963
Short Term Borrowings		56,035,391	43,270,711
Payable to IPO Applicants		104,355	104,355
Trade and other payables		8,384,649	10,421,383
Dividend Payable	11.00	14,894,470	2,587,352
Liabilities for Lease-current maturity	12.00	672,435	640,130
Liabilities for expenses		6,863,771	8,497,409
Liability for contribution to WPPF		47,000,007	40,532,060
Provision for Current Tax	13.00	63,181,778	55,601,998
Total Liabilities		373,916,384	330,231,332
Total Shareholders' Equity and Liabilities		1,738,615,291	1,643,680,989
Net Asset Value (NAV) per Share	22.00	14.65	14.10


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, 2022 to December 31, 2022

Particulars	Notes	Amount in Taka		Amount in Taka	
		July 01, 2022 to Dec. 31, 2022	July 01, 2021 to Dec. 31, 2021	Oct. 01, 2022 to Dec. 31, 2022	Oct 01, 2021 to Dec 31, 2021
A Revenues		282,979,179	265,507,813	131,670,514	126,172,402
B Cost of Sales	14.00	(161,184,333)	(149,523,166)	(76,586,256)	(73,192,946)
C Gross Profit		121,794,846	115,984,647	55,084,258	52,979,456
Operating Expenses		(29,511,768)	(29,017,089)	(16,346,358)	(15,946,611)
D Administrative expenses	16.00	(9,578,718)	(10,950,379)	(5,418,902)	(6,226,281)
Selling & Marketing Expenses	17.00	(19,933,050)	(18,066,710)	(10,927,456)	(9,720,330)
E Operating Profit		92,283,078	86,967,558	38,737,900	37,032,845
Non Operating Expenses		(5,484,835)	(3,606,322)	(2,791,942)	(1,897,048)
F Financial Expenses	18.00	(5,484,835)	(3,606,322)	(2,791,942)	(1,897,048)
G Other Income	19.00	101,228	1,217,222	39,986	77,712
H Loss on Sale of Fixed Assets	20.00	(15,035)	-	-	-
I Profit Before W.P.P.F		86,884,436	84,578,458	35,985,944	35,213,509
J Expenses for W.P.P.F		(4,137,354)	(4,027,546)	(1,713,616)	(1,676,834)
K Profit Before Tax		82,747,082	80,550,912	34,272,328	33,536,676
L Income Tax Expenses		(18,462,836)	(18,123,955)	(7,711,274)	(7,545,753)
Current Tax	13.00	(7,579,780)	(13,556,569)	(2,210,943)	(5,261,634)
Deferred Tax	10.00	(10,883,056)	(4,567,386)	(5,500,331)	(2,284,119)
M Net Profit After Tax		64,284,246	62,426,957	26,561,054	25,990,923
N Other Compresensive Income		-	-	-	-
O Total Comprehensive income		64,284,246	62,426,957	26,561,054	25,990,923
P Basic Earnings per Share (EPS)	21.00	0.69	0.67	0.29	0.28


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Dated: January 30, 2023

Place: Dhaka

Advent Pharma Ltd.
Statement of Changes in Equity (Un-audited)
For the Period from July 01, 2022 to December 31, 2022

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2022	931,327,320	382,122,337	1,313,449,657
Net Profit for the period	-	64,284,246	64,284,246
Cash Dividend (2021-2022)	-	(13,034,996)	(13,034,996)
Balance as on December 31, 2022	931,327,320	433,371,587	1,364,698,907

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

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2021	913,066,000	321,114,120	1,234,180,120
Net Profit for the period	-	62,426,957	62,426,957
Cash Dividend (2020-2021)	-	(18,261,320)	(18,261,320)
Balance as on December 31, 2021	913,066,000	365,279,757	1,278,345,757







Company Secretary Chief Financial Officer Director Managing Director Chairman

Dated: January 30, 2023

Place: Dhaka

Advent Pharma Ltd.
Statement of Cash Flows (Un-audited)
For the Period from July 01, 2022 to December 31, 2022


Particulars	Amount in Taka	
	July 01, 2022 to Dec 31, 2022	July 01, 2021 to Dec 31, 2021
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Receipts from Customers & Others	267,230,723	263,825,470
Cash Paid to Suppliers	(133,459,172)	(129,366,991)
Cash paid to Employees	(19,910,593)	(21,286,665)
Cash paid to Others	(19,057,971)	(15,891,332)
Tax Paid During This period	(1,336,950)	(1,186,484)
Net cash generated from operating activities	93,466,037	96,093,998
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Paid for Acquisition of Property, Plant & Equipment	(22,127,915)	(339,280)
Paid for Capital Work -in- Progress (construction)	(81,068,343)	(112,733,998)
Investment in FDR	-	40,000,000
Proceeds from sale of fixed assets	675,000	-
Net cash used for investing activities	(102,521,258)	(73,073,278)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Net Received/Payment of Short Term Borrowings	12,764,680	1,386,778
Net Received/Payment of Long Term Borrowings	(2,392,427)	(1,860,920)
Financial Expenses Paid	(2,007,606)	(4,398,885)
Interest payment on Lease liability	(95,289)	(27,934)
Cash dividend paid	(727,878)	(3,194,199)
Principal portion Payment of Lease Liability	(249,711)	(317,066)
Net cash provided by financing activities	7,291,769	(8,412,226)
D. Net Increase/(Decrease) in Cash & Cash equivalents (A+B+C)	(1,763,452)	14,608,495
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)	2,551,358	17,297,525
G. Net Operating Cash Flow Per Share	1.00	1.03


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Advent Pharma Limited

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



4.00 Property, Plant and Equipment**A. Cost**

Opening Balance

Add: Addition during the period

Less: Disposal during the period

B. Accumulated Depreciation

Opening Balance

Add: Depreciation charged during the period

Less: Adjustment during the period

Written down Value (A-B)

Amount in Taka	
31-Dec-2022	30-Jun-2022
1,594,898,865	1,381,013,653
21,477,915	213,885,212
(2,081,025)	-
1,614,295,755	1,594,898,865
194,800,650	153,111,494
22,570,161	41,689,156
(1,390,990)	-
215,979,821	194,800,650
1,398,315,934	1,400,098,215

*Details are shown in Annexure-A.***5.00 Capital Work In Progress (Building Construction)**

Opening Balance

Addition during the period

Transfer to Factory Building

Closing Balance

7,386,999	29,724,128
81,068,343	175,691,738
-	(198,028,867)
88,455,342	7,386,999

6.00 Inventories

Finished Goods (Note-14.00)

Raw Materials

Packing Materials

Spare Parts

Work In Process (Note-14.00)

Total

38,468,235	33,685,358
20,905,108	27,291,237
7,575,000	7,067,613
101,010	91,458
10,637,825	12,396,345
77,687,178	80,532,011

7.00 Cash & Cash Equivalents

Cash in hand (Note-7.01)

Cash at bank (Note-11.02)

Total

45,209	270,016
2,506,150	4,044,794
2,551,359	4,314,810

7.01 Cash in Hand

Head Office

Depots

23,353	243,273
21,856	26,743
45,209	270,016

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

7.02 Cash at Bank (Note -7.02.01)**7.02.01 Cash at Bank****Bank Name**

Islami Bank Bangladesh Ltd.

Dutch Bangla Bank Ltd.

Janata Bank Ltd.

IFIC Bank Ltd.

IFIC Bank Ltd.

IFIC Bank Ltd.

Shahjalal Islami Bank Ltd.

Midland Bank Ltd.

BRAC Bank Ltd.

BRAC Bank Ltd.

Total

A/C No. # 283517
A/C No. # 129775
A/C No. # 10035785
A/C No. # 327-041
A/C No. # 327-001
A/C No. # 327-003
A/C No. # 000-7339
A/C No. # 000-6230
A/C No. # 150001
A/C No. # 150002

2,506,150	4,044,794
1,339,114	2,325,769
326,086	343,261
94,374	117,564
95,343	620,611
102,039	123,584
112,418	94,619
114,575	125,362
149,332	120,893
93,897	94,158
78,972	78,972
2,506,150	4,044,794

8.00 Share Capital**Authorized Capital:**

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

Issued, Subscribed & Paid-up Capital:

93,132,732 ordinary shares of Tk. 10.00 each

1,000,000,000	1,000,000,000
931,327,320	931,327,320

Share holding position of Shareholders:

Category of Shareholders	Number of Share Holding		Percentage of Share Holding		Amount in Taka	
	31-Dec-2022	30-Jun-2022	31-Dec-2022	30-Jun-2022	31-Dec-2022	30-Jun-2022
Director & Sponsor	27,957,751	27,957,751	30.02%	30.02%	279,577,510	279,577,510
Institutional	18,303,513	21,931,759	19.65%	23.55%	183,035,130	219,317,590
Public	46,871,468	43,248,222	50.33%	46.43%	468,714,680	432,432,220
Total	93,132,732	93,132,732	100.00%	100.00%	931,327,320	931,327,320

9.00 Retained Earnings

Balance brought forward
Add: Profit for the period
Stock Dividend
Cash Dividend
Balance carried forward

Amount in Taka	
31-Dec-2022	30-Jun-2022
382,122,337	321,114,120
64,284,246	97,530,857
-	(18,261,320)
(13,034,996)	(18,261,320)
433,371,587	382,122,337

10.00 Deferred Tax Liabilities

Opening Balance
Add: Provision made during the period (Note-10.01)
Closing Balance

148,562,219	118,988,224
10,883,056	29,573,995
159,445,275	148,562,219

10.01 Deferred tax liabilities as at December 31, 2022 is arrived as follows :

Written Down Value of PPE as per Accounting Base
Written Down Value as per Third Schedule

1,398,315,934	1,400,098,215
(689,670,269)	(739,821,685)

Net Temporary Difference

Income Tax Rate

708,645,665	660,276,530
22.50%	22.50%

Deferred Tax Liability

Opening Deferred Tax Liability

159,445,275	148,562,219
(148,562,219)	(118,988,224)

Deferred Tax Expenses

10,883,056	29,573,995
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11.00 Dividend Payable

Dividend Payable (2021-2022)
Dividend Payable (2020-2021)
Dividend Payable (2020-2021) Fraction
Dividend Payable (2019-2020) Fraction
Dividend Payable (2018-2019)

13,034,996	-
969,056	973,161
3,837	3,837
2,084	2,084
884,497	1,608,270
14,894,470	2,587,352

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

Opening Balance
Addition for Renewal
Add: Interest Expenses
Less: Payment
Closing Balance
Less: Liabilities for lease-current maturity
Total

1,724,406	607,545
-	1,748,493
90,270	58,368
(345,000)	(690,000)
1,469,676	1,724,406
(672,435)	(640,130)
797,241	1,084,276

13.00 Provision for Current Tax

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

55,601,998	52,411,003
7,579,780	3,190,995
63,181,778	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

82,747,082	130,295,847
22,570,161	41,689,156
(6,038,498)	(9,438,930)
(71,629,331)	(173,129,134)

Less: Items for Separate Consideration

Depreciation as per 3rd Schedule

Total Taxable Income

27,649,414	(10,583,061)
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Rate

22.50%	22.50%
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Total Tax Expenses/Current Tax

6,221,118	(2,381,189)
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Tax on other income

1,358,662	2,123,759
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Total Tax Payable

7,579,780	(257,430)
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(B) Minimum Tax

Revenue from Sales
Other Income

282,979,179	522,393,490
6,038,498	9,438,930

Total Revenue

289,017,677	531,832,420
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Rate of Tax

0.60%	0.60%
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Minimum Tax

1,734,106	3,190,995
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(C) Advance Tax

692,521	2,358,865
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Provision for the Year (whichever is Higher)

7,579,780	3,190,995
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14.00 Cost of Sales

	Amount in Taka		Amount in Taka	
	July 01, 2022 to Dec. 31, 2022	July 01, 2021 to Dec. 31, 2021	Oct. 01, 2022 to Dec. 31, 2022	Oct 01, 2021 to Dec 31, 2021
Raw Materials Consumed	127,811,109	119,261,010	60,462,032	58,102,337
Manufacturing Overhead (Note-15.00)	37,358,959	33,316,604	18,556,928	16,304,889
	165,170,068	152,577,614	79,018,960	74,407,226
Add: Opening Work in process	12,396,345	10,524,350	14,513,545	13,957,580
Less: Closing Work in process	(10,637,825)	(9,007,825)	(10,637,825)	(9,007,825)
Cost of Goods manufactured	166,928,588	154,094,139	82,894,680	79,356,981
Add: Opening stock of finished Goods	33,685,358	32,626,808	32,708,629	30,675,288
Cost of Goods Available for Sale	200,613,946	186,720,947	115,603,309	110,032,269
Less: Closing stock of finished Goods	(38,468,235)	(36,527,450)	(38,468,235)	(36,527,450)
Less: Sample Distribution	(961,378)	(670,331)	(548,818)	(311,873)
Cost of Sales	161,184,333	149,523,166	76,586,256	73,192,946

15.00 Manufacturing Overhead

Wages and Salary	5,418,969	5,568,587	2,709,124	2,576,422
Festival Bonus	-	426,900	-	-
Overtime	442,087	353,013	161,380	111,493
Packaging Materials Consumed	5,932,818	4,907,657	3,098,591	2,611,022
Spare Parts Consumed	338,386	353,953	181,488	175,637
Repair & Maintenance	428,392	197,406	132,855	99,087
Electricity Bill	716,726	711,959	299,487	295,713
Disel & Fuel	161,240	70,500	23,980	40,600
Electric & Sanitary Goods	47,808	87,127	13,700	64,582
Fire Insurance Premium	53,206	96,725	-	53,202
Canteen Expenses	980,837	990,633	479,764	514,197
Conveyance	27,140	19,595	11,280	10,495
Miscellaneous Expenses	7,778	-	3,934	-
Newspaper & Magazine	2,190	-	1,080	-
Laboratory Expenses	43,600	42,500	43,600	-
Photocopy, Printing & Stationery	130,240	13,987	38,045	13,987
Cleaning & Washing	40,245	52,045	18,675	28,382
Internet bill	15,000	16,760	7,500	9,260
Mobile & Telephone bill	17,630	17,450	8,850	8,550
Uniform	64,430	59,420	33,080	27,000
Toll Charges	675,666	-	302,094	-
Depreciation (Annexure-A)	21,814,571	19,330,387	10,988,421	9,665,260
Total	37,358,959	33,316,604	18,556,928	16,304,889

Note: Printing & Stationery expenses transferred from Administrative expenses.

Note: Conveyance expenses seperated from Canteen expenses.

16.00 Administrative Expenses

Salary & Allowance	4,139,968	4,598,000	2,084,968	2,402,750
Director Salary (Note # 25.01)	600,000	600,000	300,000	300,000
Conveyance	52,753	56,555	26,995	24,980
Subscription, Gift & Donation	28,137	242,050	4,250	215,750
Festival Bonus	-	299,125	-	-
Board meeting attendance fees (Note # 25.01)	180,000	180,000	135,000	135,000
Cleaning & Sanitation	44,281	38,836	23,427	24,169
Electricity Bill	98,835	112,660	37,972	46,926
Entertainment	183,804	154,217	114,997	103,550
Garage Rent	11,000	10,800	5,600	5,400
Legal, License & Renewal & Professional fee	318,301	552,081	132,330	226,000
Reaserch & Product Development	405,850	502,900	405,850	502,900
Miscellaneous Expense	1,173,860	1,295,461	856,900	827,390
Newspaper & Magazine	1,696	1,370	912	730
Postage, Stamps & Courier	16,410	8,000	13,420	7,150
Printing & Stationery	112,154	77,157	64,193	35,832
Office Maintenance	87,060	132,030	34,980	75,680
Training Allowance	48,000	-	48,000	-
Repair & Maintenance	90,120	92,255	18,230	46,550
Fuel & Gas	468,262	284,417	227,731	208,561
Telephone & Mobile	61,158	78,985	29,484	30,000
Internet bill	54,000	54,000	27,000	27,000
Annual General Meeting Expenses	241,065	379,240	241,065	379,240

	Amount in Taka		Amount in Taka	
	July 01, 2022 to Dec. 31, 2022	July 01, 2021 to Dec. 31, 2021	Oct. 01, 2022 to Dec. 31, 2022	Oct 01, 2021 to Dec 31, 2021
Audit Fees Includind VAT	115,000	115,000	57,500	57,500
Depreciation Charge for the Right-of-Use Asset	291,414	291,416	145,706	145,708
Depreciation (Annexure-A)	755,590	793,824	382,392	397,515
Total	9,578,718	10,950,379	5,418,902	6,226,281

Note: Printing & Stationery expenses for Manufacturing expenses seperated from Administrative expenses.

Note: Interest expenses on the Lease Liability transferred to Financial expenses.

17.00 Selling & Marketing Expenses

Salary & Allowance	8,358,068	8,410,285	4,259,468	4,649,735
Travelling & Conveyance	3,152,737	1,977,970	1,805,507	1,112,370
Festival Bonus	410,364	382,485	-	-
Advertisement	126,753	91,742	118,650	82,636
Marketing Promotion	2,674,510	2,757,311	2,167,215	1,571,187
Distribution Cost	4,249,240	3,776,586	2,027,798	1,992,529
Sample Distribution	961,378	670,331	548,818	311,873
Total	19,933,050	18,066,710	10,927,456	9,720,330

18.00 Financial Expenses

Bank Charges	151,698	232,401	88,172	113,704
Interest on Loan	2,912,274	1,598,106	1,495,240	897,850
Interest on W.P.P.F Fund Used	2,330,593	1,754,254	1,165,296	877,127
Interest expenses on lease liability	90,270	21,561	43,234	8,367
Total	5,484,835	3,606,322	2,791,942	1,897,048

Note: Interest expenses on Lease Liability transferred from Administrative expenses.

19.00 Other Income

Interest on FDR	-	1,050,000	-	-
Bank Interest	2,231	38,727	2,231	38,727
Sales of Wastage	98,997	128,495	37,755	38,985
Total	101,228	1,217,222	39,986	77,712

20.00 Other Loss

Loss on Sale 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

Half Yearly Product		Quarterly Product	
31-Dec-2022	31-Dec-2021	31-Dec-2022	31-Dec-2021
64,284,246	62,426,957	26,561,054	25,990,923
93,132,732	93,132,732	93,132,732	93,132,732
0.69	0.67	0.29	0.28

As there is 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 at

21.01 Calculation of Weighted Average Number of Shares as on December 31, 2022

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Half Yearly Product (Weighted Average)	Quarterly Product (Weighted Average)
					31-Dec-2022	31-Dec-2021
Shares at beginning	93,132,732	July-22 to Dec-22	184	17,136,422,688	93,132,732	91,306,600
Stock Dividend-2021 @ 2%				-	-	1,826,132
Total	93,132,732			17,136,422,688	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

31-Dec-2022	30-Jun-2022
1,738,615,291	1,643,680,989
373,916,384	330,231,332
1,364,698,907	1,313,449,657
93,132,732	93,132,732
14.65	14.10

23.00 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)

31-Dec-2022	31-Dec-2021
93,466,037	96,093,998
93,132,732	93,132,732
1.00	1.03

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

Adjustment for:

Depreciation on property, plant and equipment

Adjustment for depreciation of the Right Use of Assets

Interest expenses on Lease

Financial Expenses

Loss on disposal of Fixed Assets

(Increase)/Decrease in Accounts Receivable

(Increase)/Decrease in Inventory

Less: Increase/(Decrease) in Trade and Other Payables

Add: Decrease/(Increase) in Advance, Deposit & Prepayments

Add: Increase in Liabilities for Expenses

Add: Increase in Liability for contribution to W.P.P.F

Less: Income Tax Paid

Net Cash Generated from Operating Activities

31-Dec-2022	31-Dec-2021
82,747,082	80,550,912
22,570,161	20,124,211
291,414	291,416
90,270	21,561
5,394,565	3,584,761
15,035	-
111,108,527	104,572,862
(15,849,684)	(2,899,565)
2,844,833	(1,784,001)
(1,386,734)	(4,530,774)
(3,361,304)	(81,586)
(2,690,004)	(2,023,999)
4,137,354	4,027,546
94,802,987	97,280,482
(1,336,950)	(1,186,484)
93,466,037	96,093,998



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 2022 to 31 st December 2022 are as follows:

Name	Designation	Remuneration	Board meeting fee
Asif Iqbal Chowdhury	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
Dr. Khandaker Sagir Ahmed	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

26.00 Significant Deviation

Advent Pharma Ltd. is a veterinary medicine producer. During the period our sales has increased comparative to previous period. As a result net profit after tax and earnings per share has increased but net operating cash flow per share has decreased due to increase of accounts receivable comparative to previous period and also increase of cash paid to suppliers and others and income tax payment proportionately from the previous period.



Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at December 31, 2022

Annexure-A
(Amount in Taka)

Particulars	Cost				Depreciation				Written down value as on 31-Dec-2022
	Balance as on 01-July-2022	Addition during the Period	Disposal during the Period	Balance as on 31-Dec-2022	Rate of Dep.	Balance as on 01-July-2022	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%	1,228,314	102,828	-	1,331,142
Factory Building	1,123,188,617	-	-	1,123,188,617	2.5%	76,278,216	13,086,380	-	89,364,596
Plant & Machinery	288,743,534	20,041,225	-	308,784,759	5%	66,344,445	5,901,472	-	72,245,917
Sub-Station	6,694,722	-	-	6,694,722	10%	3,464,090	161,532	-	3,625,622
Motor Vehicle	6,158,982	1,350,000	2,081,025	5,427,957	15%	3,264,831	257,763	1,390,990	2,131,604
Furniture & Fixture	8,228,450	5,390	-	8,233,840	10%	3,523,580	235,311	-	3,758,891
Solar Panel	2,004,740	-	-	2,004,740	10%	997,384	50,368	-	1,047,752
Generator	627,520	-	-	627,520	10%	392,284	11,762	-	404,046
Air Conditioner	4,254,120	-	-	4,254,120	5%	1,213,308	76,020	-	1,289,328
Office Equipment	6,582,513	81,300	-	6,663,813	10%	2,888,076	186,496	-	3,074,572
HVAC System	44,536,240	-	-	44,536,240	5%	11,654,422	822,045	-	12,476,467
Laboratory Equipment	51,381,830	-	-	51,381,830	5%	13,374,429	950,185	-	32,059,773
Product Development Equipment	20,725,781	-	-	20,725,781	5%	5,372,709	383,827	-	37,057,216
ETP	18,488,470	-	-	18,488,470	5%	4,778,530	342,749	-	14,969,245
Books & Journals	45,000	-	-	45,000	15%	26,032	1,423	-	13,367,191
Total	1,594,898,865	21,477,915	2,081,025	1,614,295,755		194,800,650	22,570,161	1,390,990	215,979,821
									1,398,315,934



Allocation of Depreciation:

Administrative cost	755,590
Factory cost	21,814,571
Total	22,570,161

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

Annexure-A
(Amount in Taka)

Particulars	Cost			Depreciation				Written down value as on 31-Dec-2021
	Balance as on 01-July-2021	Addition during the period	Disposal during the period	Balance as on 31-Dec-2021	Rate of Dep.	Charged during the period	Adjustment during the period	Balance as on 31-Dec-2021
Land	3,783,816	-	-	3,783,816	0%	-	-	3,783,816
Land Development	9,454,530	-	-	9,454,530	2.5%	105,464	-	8,331,681
Factory Building	925,159,750	-	-	925,159,750	2.5%	10,898,964	-	861,018,179
Plant & Machinery	273,073,384	10,750	-	273,084,134	5%	5,445,533	-	212,381,178
Sub-Station	6,694,722	-	-	6,694,722	10%	179,480	-	3,410,111
Motor Vehicle	6,158,982	-	-	6,158,982	15%	255,366	-	3,009,464
Furniture & Fixture	8,126,555	33,780	-	8,160,335	10%	256,821	-	4,897,299
Solar Panel	2,004,740	-	-	2,004,740	10%	55,964	-	1,063,321
Generator	627,520	-	-	627,520	10%	13,069	-	248,304
Air Conditioner	4,254,120	-	-	4,254,120	5%	80,021	-	3,120,834
Office Equipment	6,501,413	65,900	-	6,567,313	10%	201,616	-	3,884,159
HVAC System	44,536,240	-	-	44,536,240	5%	865,311	-	33,747,129
Laboratory Equipment	51,378,630	-	-	51,378,630	5%	1,000,112	-	39,004,380
Product Development Equipment	20,725,781	-	-	20,725,781	5%	404,028	-	15,757,100
ETP	18,488,470	-	-	18,488,470	5%	360,788	-	14,070,728
Books & Journals	45,000	-	-	45,000	15%	1,674	-	20,641
Total	1,381,013,653	110,430	-	1,381,124,083		20,124,211	-	1,207,888,378

Allocation of Depreciation:

Administrative cost	793,824
Factory cost	19,330,387
Total	20,124,211



