

# **Advent Pharma Ltd.**

**Third Quarter (Q-3) Financial Statement  
(Un-audited)**

**For the Period Ended March 31, 2023**



**Advent Pharma Ltd.**  
**Statement of Financial Position (Un-audited)**  
**As at March 31, 2023**

Particulars	Notes	Amount in Taka	
		31-Mar-2023	30-Jun-2022
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>		<b>1,521,609,217</b>	<b>1,407,485,214</b>
Property, Plant & Equipment	4.00	1,386,953,411	1,400,098,215
Capital Work in Progress (Building Construction)	5.00	134,655,806	7,386,999
<b>Right of use Assets</b>		<b>1,165,664</b>	<b>1,602,785</b>
<b>CURRENT ASSETS</b>		<b>250,747,068</b>	<b>234,592,990</b>
Inventories	6.00	75,554,687	80,532,011
Trade and Other Receivable		134,634,762	116,174,441
Advances, Deposits and Pre-payments		35,651,955	33,571,728
Cash and Cash Equivalents	7.00	4,905,664	4,314,810
<b>Total Assets</b>		<b>1,773,521,949</b>	<b>1,643,680,989</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' EQUITY</b>		<b>1,391,220,643</b>	<b>1,313,449,657</b>
Share Capital	8.00	931,327,320	931,327,320
Retained Earnings	9.00	459,893,323	382,122,337
<b>NON-CURRENT LIABILITIES</b>		<b>173,066,509</b>	<b>160,662,971</b>
Long Term Borrowings (Net of current portion)		7,431,241	11,016,476
Deferred Tax Liabilities	10.00	164,945,942	148,562,219
Lease Liability (Net current portion)	12.00	689,326	1,084,276
<b>CURRENT LIABILITIES</b>		<b>209,234,797</b>	<b>169,568,361</b>
Long Term Borrowings		7,912,963	7,912,963
Short Term Borrowings(Current portion)		59,868,145	43,270,711
Payable to IPO Applicants		104,355	104,355
Trade and other payables		10,735,657	10,421,383
Dividend Payable	11.00	7,642,150	2,587,352
Lease Liability (Current portion)	12.00	647,167	640,130
Liabilities for expenses		7,067,007	8,497,409
Liability for contribution to W.P.P.F.		49,876,384	40,532,060
Provision for Current Tax	13.00	65,380,969	55,601,998
<b>Total Liabilities</b>		<b>382,301,306</b>	<b>330,231,332</b>
<b>Total Shareholders' Equity and Liabilities</b>		<b>1,773,521,949</b>	<b>1,643,680,989</b>
<b>Net Asset Value (NAV) per Share</b>	22.00	<b>14.94</b>	<b>14.10</b>

  
**Company Secretary**

  
**Chief Financial Officer**

  
**Director**

  
**Managing Director**

  
**Chairman**

Dated: April 30, 2023

Place: Dhaka

# Advent Pharma Ltd.

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

For the Period from July 01, 2022 to March 31, 2023

Particulars	Notes	Amount in Taka		Amount in Taka	
		July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	Jan 01, 2023 to March 31, 2023	Jan 01, 2022 to March 31, 2022
A Revenues		432,403,203	410,640,591	149,424,023	145,132,778
B Cost of Sales	14.00	(250,995,689)	(233,348,413)	(89,811,356)	(83,708,994)
C Gross Profit		181,407,513	177,292,178	59,612,667	61,423,784
D Operating Expenses		(50,402,226)	(51,096,786)	(20,890,458)	(22,195,950)
Administrative expenses	16.00	(16,111,028)	(19,620,979)	(6,532,310)	(8,786,853)
Selling & Marketing Expenses	17.00	(34,291,198)	(31,475,807)	(14,358,148)	(13,409,097)
E Operating Profit		131,005,287	126,195,392	38,722,209	39,227,834
F Non Operating Expenses		(8,307,275)	(5,713,632)	(2,822,440)	(2,107,310)
Financial Expenses	18.00	(8,307,275)	(5,713,632)	(2,822,440)	(2,107,310)
G Other Income	19.00	134,133	1,288,760	32,905	71,538
H Loss on Sale of Fixed Assets	20.00	(15,035)	-	-	-
I Profit Before W.P.P.F.		122,817,110	121,770,520	35,932,674	37,192,062
J Expenses for W.P.P.F.		(5,848,434)	(5,798,596)	(1,711,080)	(1,771,051)
K Profit Before Tax		116,968,676	115,971,924	34,221,594	35,421,011
L Income Tax Expenses		(26,162,694)	(26,093,683)	(7,699,858)	(7,969,728)
Current Tax	13.00	(9,778,971)	(19,241,450)	(2,199,191)	(5,684,881)
Deferred Tax	10.00	(16,383,723)	(6,852,233)	(5,500,667)	(2,284,847)
M Net Profit After Tax		90,805,982	89,878,241	26,521,736	27,451,283
N Other Comprehensive Income		-	-	-	-
O Total Comprehensive Income		90,805,982	89,878,241	26,521,736	27,451,283
P Basic Earnings per Share (EPS)	21.00	0.98	0.97	0.28	0.29

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Dated: April 30, 2023

Place: Dhaka

**Advent Pharma Ltd.**  
**Statement of Changes in Equity (Un-audited)**  
**For the Period from July 01, 2022 to March 31, 2023**

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	-	90,805,982	90,805,982
Cash Dividend (2021-2022)	-	(13,034,996)	(13,034,996)
Balance as on March 31, 2023	931,327,320	459,893,323	1,391,220,643

**Advent Pharma Ltd.**  
**Statement of Changes in Equity(Un-audited)**  
**For the Period from July 01, 2021 to March 31, 2022**


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	-	89,878,241	89,878,241
Stock Dividend (2020-2021)	18,261,320	(18,261,320)	-
Cash Dividend (2020-2021)	-	(18,261,320)	(18,261,320)
Balance as on March 31, 2022	931,327,320	374,469,721	1,305,797,041

  
Company Secretary

  
Chief Financial Officer

  
Director

  
Managing Director

  
Chairman

Dated: April 30, 2023

Place: Dhaka



**Advent Pharma Ltd.**  
**Statement of Cash Flows (Un-audited)**  
**For the Period from July 01, 2022 to March 31, 2023**


Particulars	Amount in Taka	
	July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Receipts from Customers & Others	414,077,014	406,218,893
Cash Paid to Suppliers	(199,403,074)	(196,079,086)
Cash Paid to Employees	(31,950,545)	(32,135,248)
Cash Paid to Others	(31,459,908)	(31,150,021)
Tax Paid during this Period	(2,510,144)	(1,549,895)
<b>Net cash generated from operating activities</b>	<b>148,753,343</b>	<b>145,304,643</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Paid for Acquisition of Property, Plant & Equipment	(22,133,215)	(435,195)
Paid for Capital Work -in- Progress (construction)	(127,268,807)	(153,590,932)
Investment in FDR	-	40,000,000
Proceeds from sale of fixed assets	675,000	-
<b>Net cash used for investing activities</b>	<b>(148,727,022)</b>	<b>(114,026,127)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net Received/Payment of Short Term Borrowings	16,597,434	(1,762,257)
Net Received/Payment of Long Term Borrowings	(3,585,235)	(2,438,631)
Financial Expenses Paid	(3,949,968)	(5,589,021)
Interest payment on Lease liability	(137,231)	(34,659)
Cash dividend paid	(7,980,198)	(22,201,327)
Principal portion Payment of Lease Liability	(380,269)	(482,841)
Refund to IPO Applicants	-	(5,000)
<b>Net cash provided by financing activities</b>	<b>564,533</b>	<b>(32,513,736)</b>
<b>D. Net Increase/(Decrease) in Cash &amp; Cash equivalents (A+B+C)</b>	<b>590,855</b>	<b>(1,235,220)</b>
<b>E. Cash &amp; Cash equivalents at the beginning of the period</b>	<b>4,314,810</b>	<b>2,689,030</b>
<b>F. Cash &amp; Cash equivalents at the end of the period (D+E)</b>	<b>4,905,664</b>	<b>1,453,810</b>
<b>G. Net Operating Cash Flow Per Share</b>	<b>1.60</b>	<b>1.56</b>

  
**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 March-2023**

### **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 from 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)

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

#### 6.00 Inventories

Finished Goods (Note-14.00)

Raw Materials

Packing Materials

Spare Parts

Work In Process (Note-14.00)

Total

#### 7.00 Cash & Cash Equivalents

Cash in hand (Note-7.01)

Cash at bank (Note-7.02)

Total

#### 7.01 Cash in Hand

Head Office

Depots

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.

Islami Bank Bangladesh Ltd. (W.P.P.F)

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. # 1004530  
A/C No. # 150001  
A/C No. # 150002

#### 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

Share holding position of Shareholders:

Category of Shareholders	Number of Share Holding		Percentage of Share Holding		Amount in Taka	
	31-Mar-2023	30-Jun-2022	31-Mar-2023	30-Jun-2022	31-Mar-2023	30-Jun-2022
Director & Sponsor	27,957,751	27,957,751	30.02%	30.02%	279,577,510	279,577,510
Institutional	15,970,872	21,931,759	17.15%	23.55%	159,708,720	219,317,590
Public	49,204,109	43,243,222	52.83%	46.43%	492,041,090	432,432,220
<b>Total</b>	<b>93,132,732</b>	<b>93,132,732</b>	<b>100.00%</b>	<b>100.00%</b>	<b>931,327,320</b>	<b>931,327,320</b>

Amount in Taka	
31-Mar-2023	30-Jun-2022
1,594,898,865	1,381,013,653
21,483,215	213,885,212
(2,081,025)	-
<b>1,614,301,055</b>	<b>1,594,898,865</b>
194,800,650	153,111,494
33,937,984	41,689,156
(1,390,990)	-
<b>227,347,644</b>	<b>194,800,650</b>
<b>1,386,953,411</b>	<b>1,400,098,215</b>

7,386,999	29,724,128
127,268,807	175,691,738
-	(198,028,867)
<b>134,655,806</b>	<b>7,386,999</b>

35,525,318	33,685,358
21,843,157	27,291,237
7,093,482	7,067,613
60,210	91,458
11,032,520	12,396,345
<b>75,554,687</b>	<b>80,532,011</b>

115,663	270,016
4,790,001	4,044,794
<b>4,905,664</b>	<b>4,314,810</b>

81,188	243,273
34,475	26,743
<b>115,663</b>	<b>270,016</b>

4,790,001	4,044,794
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1,466,815	2,325,769
184,826	343,261
176,613	117,564
2,271,843	620,611
110,164	123,584
159,484	94,619
125,475	125,362
112,409	120,893
10,000	-
93,552	94,158
78,822	78,972
<b>4,790,001</b>	<b>4,044,794</b>

1,000,000,000	1,000,000,000
<b>931,327,320</b>	<b>931,327,320</b>



		Amount in Taka	
		31-Mar-2023	30-Jun-2022
<b>9.00 Retained Earnings</b>			
Balance brought forward		382,122,337	321,114,120
Add: Profit for the period		90,805,982	97,530,857
Stock Dividend		-	(18,261,320)
Cash Dividend		(13,034,996)	(18,261,320)
<b>Balance carried forward</b>		<b>459,893,323</b>	<b>382,122,337</b>
<b>10.00 Deferred Tax Liabilities</b>			
Opening Balance		148,562,219	118,988,224
Add: Provision made during the period (Note-10.01)		16,383,723	29,573,995
Closing Balance		<b>164,945,942</b>	<b>148,562,219</b>
<b>10.01 Deferred tax liabilities as at March 31, 2023 is arrived as follows :</b>			
Written Down Value of PPE as per Accounting Base		1,386,953,411	1,400,098,215
Written Down Value as per Third Schedule		(653,860,334)	(739,821,685)
<b>Net Temporary Difference</b>		<b>733,093,077</b>	<b>660,276,530</b>
Income Tax Rate		22.50%	22.50%
<b>Deferred Tax Liability</b>		<b>164,945,942</b>	<b>148,562,219</b>
Openning Defered Tax Liability		(148,562,219)	(118,988,224)
<b>Deferred Tax Expenses</b>		<b>16,383,723</b>	<b>29,573,995</b>
<b>11.00 Dividend Payable</b>			
Dividend Payable (2021-2022)		5,917,746	-
Dividend Payable (2020-2021)		969,056	973,161
Dividend Payable (2020-2021) Fraction		3,837	3,837
Dividend Payable (2019-2020) Fraction		2,084	2,084
Dividend Payable (2018-2019)		749,427	1,608,270
<b>Total</b>		<b>7,642,150</b>	<b>2,587,352</b>
<b>12.00 Liability for Leases net of current Maturity:</b>			
Opening Balance		1,724,406	607,545
Addition for Renewal		-	1,748,493
Add: Interest Expenses		129,587	58,368
Less: Payment		(517,500)	(690,000)
<b>Closing Balance</b>		<b>1,336,493</b>	<b>1,724,406</b>
Less: Lease Liability (Current portion)		(647,167)	(640,130)
<b>Total</b>		<b>689,326</b>	<b>1,084,276</b>
<b>13.00 Provision for Current Tax</b>			
Opening Balance		55,601,998	52,411,003
Add: Provision for tax during the period (Note-13.01)		9,778,971	3,190,995
<b>Total</b>		<b>65,380,969</b>	<b>55,601,998</b>
<b>13.01 Provision for Tax during the period</b>			
<b>(A) Regular</b>			
Accounting Profit before Tax		116,968,676	130,295,847
Add: Other Inadmissible Allowances			
Accounting Depreciation		33,937,984	41,689,156
Other Income		(7,687,566)	(9,438,930)
<b>Less: Items for Separate Consideration</b>			
Depreciation as per 3rd Schedule		(107,444,566)	(173,129,134)
<b>Total Taxable Income</b>		<b>35,774,528</b>	<b>(10,583,061)</b>
Rate		22.50%	22.50%
<b>Total Tax Expenses/Current Tax</b>		<b>8,049,269</b>	<b>(2,381,189)</b>
Tax on other income		1,729,702	2,123,759
<b>Total Tax Payable</b>		<b>9,778,971</b>	<b>(257,430)</b>
<b>(B) Minimum Tax</b>			
Revenue from Sales		424,849,769	522,393,490
Other Income		7,687,566	9,438,930
<b>Total Revenue</b>		<b>432,537,335</b>	<b>531,832,420</b>
Rate of Tax		0.60%	0.60%
<b>Minimum Tax</b>		<b>2,595,224</b>	<b>3,190,995</b>
<b>(C) Advance Tax</b>		<b>1,865,715</b>	<b>2,358,865</b>
<b>Provision for the Period (Whichever is Higher)</b>		<b>9,778,971</b>	<b>3,190,995</b>





**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**

Nine Months Ended		3rd Quarter Ended	
July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	Jan 01, 2023 to March 31, 2023	Jan 01, 2022 to March 31, 2022
196,643,278	185,364,774	68,832,169	66,103,764
56,344,218	50,691,190	18,985,259	17,258,333
<b>252,987,496</b>	<b>236,055,964</b>	<b>87,817,428</b>	<b>83,362,097</b>
12,396,345	10,524,350	10,637,825	9,007,825
(11,032,520)	(11,103,245)	(11,032,520)	(11,103,245)
<b>254,351,321</b>	<b>235,477,069</b>	<b>87,422,733</b>	<b>81,266,677</b>
33,685,358	32,626,808	38,468,235	36,527,450
<b>288,036,679</b>	<b>268,103,877</b>	<b>125,890,968</b>	<b>117,794,127</b>
(35,525,318)	(33,641,008)	(35,525,318)	(33,641,008)
(1,515,672)	(1,114,456)	(554,294)	(444,125)
<b>250,995,689</b>	<b>233,348,413</b>	<b>89,811,356</b>	<b>83,708,994</b>

**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  
Conveyance  
Miscellaneous Expenses  
Newspaper & Magazine  
Laboratory Expenses  
Photocopy, Printing & Stationery  
Cleaning & Washing  
Internet bill  
Mobile & Telephone bill  
Uniform  
Toll Charges  
Depreciation (Annexure-A)  
**Total**

8,515,417	8,466,917	3,096,448	2,898,330
-	426,900	-	-
631,487	633,093	189,400	280,080
8,992,909	7,643,306	3,060,091	2,735,649
688,511	636,174	350,125	282,221
539,723	472,470	111,331	275,064
992,863	974,617	276,137	262,658
178,680	119,300	17,440	48,800
48,108	234,433	300	147,306
66,058	149,927	12,852	53,202
1,469,784	1,416,805	488,947	433,717
40,410	40,385	13,270	13,245
61,398	-	53,620	-
3,268	-	1,078	-
76,400	85,062	32,800	42,562
154,630	176,794	24,390	46,554
66,900	74,235	26,655	22,190
24,270	24,260	9,270	7,500
27,020	25,775	9,390	8,325
96,965	94,985	32,535	35,565
870,180	-	194,514	-
32,799,237	28,995,752	10,984,666	9,665,365
<b>56,344,218</b>	<b>50,691,190</b>	<b>18,985,259</b>	<b>17,258,333</b>

Note: Printing & Stationery expenses transferred from Administrative expenses.

Note: Conveyance expenses seperated from Canteen expenses.

**16.00 Administrative Expenses**

Salary & Allowance  
Director Salary (Note # 25.01)  
Conveyance  
Subscription, Gift & Donation  
Festival Bonus  
Board meeting attendance fees (Note # 25.01)  
Cleaning & Sanitation  
Credit Rating Fee  
Electricity Bill  
Entertainment  
Garage Rent  
Legal, License & Renewal & Professional fee  
Reaserch & Product Development  
Miscellaneous Expense  
Newspaper & Magazine  
Postage, Stamps & Courier  
Printing & Stationery  
Office Maintenance  
Training Allowance

7,179,468	7,471,500	3,039,500	2,873,500
900,000	900,000	300,000	300,000
83,738	76,945	30,985	20,390
44,687	277,220	16,550	35,170
-	299,125	-	-
265,000	225,000	85,000	45,000
58,533	62,374	14,252	23,538
50,000	50,000	50,000	50,000
127,732	144,835	28,897	32,175
315,861	312,943	132,057	158,726
17,000	16,200	6,000	5,400
884,825	1,763,490	566,524	1,211,409
741,450	1,778,362	335,600	1,275,462
1,657,950	2,253,896	484,090	958,435
2,596	2,150	900	780
24,316	13,280	7,906	5,280
195,373	148,920	83,219	188,016
354,555	384,200	267,495	252,170
48,000	-	-	-

	Nine Months Ended		3rd Quarter Ended	
	July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	Jan 01, 2023 to March 31, 2023	Jan 01, 2022 to March 31, 2022
Repair & Maintenance	130,470	503,285	40,350	411,030
Fuel & Gas	687,611	568,201	219,349	283,784
Telephone & Mobile	91,430	105,285	30,272	26,300
Internet bill	81,000	81,000	27,000	27,000
Annual General Meeting Expenses	421,065	379,240	180,000	-
Audit Fees Includind VAT	172,500	172,500	57,500	57,500
Depreciation Charge for the Right-of-Use Asset	437,121	437,124	145,707	145,708
Depreciation (Annexure-A)	1,138,747	1,193,904	383,157	400,080
<b>Total</b>	<b>16,111,028</b>	<b>19,620,979</b>	<b>6,532,310</b>	<b>8,786,853</b>

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	13,815,098	13,152,038	5,457,030	4,741,753
Travelling & Conveyance	5,960,632	4,468,025	2,807,895	2,490,055
Festival Bonus	410,364	382,485	-	-
Advertisement	159,173	150,554	32,420	58,812
Marketing Promotion	4,771,493	5,032,331	2,096,983	2,275,020
Distribution Cost	7,658,766	7,175,918	3,409,526	3,399,332
Sample Distribution	1,515,672	1,114,456	554,294	444,125
<b>Total</b>	<b>34,291,198</b>	<b>31,475,807</b>	<b>14,358,148</b>	<b>13,409,097</b>

#### 18.00 Financial Expenses

Bank Charges	228,560	279,985	76,862	47,584
Interest on Loan	4,453,238	2,777,312	1,540,964	1,179,206
Interest on W.P.P.F Fund Used	3,495,890	2,631,381	1,165,297	877,127
Interest expenses on lease liability	129,587	24,954	39,317	3,393
<b>Total</b>	<b>8,307,275</b>	<b>5,713,632</b>	<b>2,822,440</b>	<b>2,107,310</b>

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	-	-
Sales of Wastage	131,902	200,033	32,905	71,538
<b>Total</b>	<b>134,133</b>	<b>1,288,760</b>	<b>32,905</b>	<b>71,538</b>

#### 20.00 Other Loss

Loss on Sale of Fixed Assets	15,035	-	-	-
<b>Total</b>	<b>15,035</b>	<b>-</b>	<b>-</b>	<b>-</b>





**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**

Nine Month Ended Product		Quarterly Product	
31-Mar-2023	31-Mar-2022	31-Mar-2023	31-Mar-2022
90,805,982	89,878,241	26,521,736	27,451,283
93,132,732	93,132,732	93,132,732	93,132,732
<b>0.98</b>	<b>0.97</b>	<b>0.28</b>	<b>0.29</b>

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 the end of the period.

**21.01 Calculation of Weighted Average Number of Shares as on March 31, 2023**

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Nine Month Ended Product (Weighted Average)	Quarterly Product (Weighted Average)
					31-Mar-2023	31-Mar-2023
Shares at beginning	93,132,732	July-22 to March-23	274	25,518,368,568	93,132,732	93,132,732
<b>Total</b>	<b>93,132,732</b>			<b>25,518,368,568</b>	<b>93,132,732</b>	<b>93,132,732</b>

**21.02 Calculation of Weighted Average Number of Shares as on March 31, 2022**

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Nine Month Ended Product (Weighted Average)	Quarterly Product (Weighted Average)
					31-Mar-2022	31-Mar-2022
Shares at beginning	91,306,600	July-21 to March-22	274	25,018,008,400	91,306,600	91,306,600
Stock Dividend @ 2% -2021	1,826,132	July-21 to March-22	274	500,360,168	1,826,132	1,826,132
<b>Total</b>	<b>93,132,732</b>			<b>25,518,368,568</b>	<b>93,132,732</b>	<b>93,132,732</b>

**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-Mar-2023	30-Jun-2022
1,773,521,949	1,643,680,989
382,301,306	330,231,332
<b>1,391,220,643</b>	<b>1,313,449,657</b>
93,132,732	93,132,732
<b>14.94</b>	<b>14.10</b>

**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-Mar-2023	31-Mar-2022
148,753,343	145,127,849
93,132,732	93,132,732
<b>1.60</b>	<b>1.56</b>

**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

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 &amp; 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-Mar-2023	31-Mar-2022
116,968,676	115,971,924
33,937,984	30,189,656
437,121	437,124
8,307,275	5,713,632
15,035	-
<b>159,666,091</b>	<b>152,312,336</b>
(18,460,321)	(5,710,458)
4,977,324	5,052,979
964,274	(1,113,415)
429,917	(8,934,411)
(2,162,232)	(727,883)
5,848,434	5,798,596
<b>151,263,487</b>	<b>146,677,744</b>
(2,510,144)	(1,549,895)
<b>148,753,343</b>	<b>145,127,849</b>



**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 March 2023 are as follows:

Name	Designation	Remuneration	Board meeting fee
Asif Iqbal Chowdhury	Chairman	-	30,000
Faria Binta Alam	Managing Director	900,000	30,000
Wajhi Ahmed	Director	-	30,000
Kazi Rina Alam	Director	-	30,000
Md. Tazul Islam	Director	-	30,000
Mohammad Towhidul Islam	Nominee Director	-	30,000
Dr. Khandaker Sagir Ahmed	Nominee Director	-	30,000
Mohammed Salim	Independent Director	-	25,000
Shekh Karimuzzaman	Independent Director	-	30,000
<b>Total</b>		<b>900,000</b>	<b>265,000</b>

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 and net operating cash flow per share has also increased due to decrease of accounts receivable comparative to previous period.





**Advent Pharma Ltd.**  
Schedule of Property, Plant and Equipment  
As at March 31, 2023

Annexure-A  
(Amount in Taka)

Particulars	Cost			Depreciation				Written down value as on 31-March-2023	
	Balance as on 01-July-2022	Addition during the Period	Disposal during the Period	Balance as on 31-March-2023	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	154,242	-	1,382,556
Factory Building	1,123,188,617	-	-	1,123,188,617	2.5%	76,278,216	19,629,570	-	95,907,786
Plant & Machinery	288,743,534	20,041,225	-	308,784,759	5%	66,344,445	8,929,590	-	75,274,035
Sub-Station	6,694,722	-	-	6,694,722	10%	3,464,090	242,297	-	3,706,387
Motor Vehicle	6,158,982	1,350,000	2,081,025	5,427,957	15%	3,264,831	390,715	1,390,990	2,264,556
Furniture & Fixture	8,228,450	6,090	-	8,234,540	10%	3,523,580	353,074	-	3,876,654
Solar Panel	2,004,740	-	-	2,004,740	10%	997,384	75,552	-	1,072,936
Generator	627,520	-	-	627,520	10%	392,284	17,643	-	409,927
Air Conditioner	4,254,120	-	-	4,254,120	5%	1,213,308	114,030	-	1,327,338
Office Equipment	6,582,513	85,900	-	6,668,413	10%	2,888,076	280,928	-	3,169,004
HVAC System	44,536,240	-	-	44,536,240	5%	11,654,422	1,233,068	-	12,887,490
Laboratory Equipment	51,381,830	-	-	51,381,830	5%	13,374,429	1,425,278	-	14,799,707
Product Development Equipment	20,725,781	-	-	20,725,781	5%	5,372,709	575,740	-	5,948,449
ETP	18,488,470	-	-	18,488,470	5%	4,778,530	514,123	-	5,292,653
Books & Journals	45,000	-	-	45,000	15%	26,032	2,134	-	28,166
Total	1,594,898,865	21,483,215	2,081,025	1,614,301,055		194,800,650	33,937,984	1,390,990	227,347,644
									1,386,953,411



**Allocation of Depreciation:**

Administrative cost	1,138,747
Factory cost	32,799,237
<b>Total</b>	<b>33,937,984</b>

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

Annexure-A  
(Amount in Taka)

Particulars	Cost			Depreciation				Written down value as on 31-March-2022
	Balance as on 01-July-2021	Addition during the Period	Disposal during the Period	Balance as on 31-March-2022	Rate of Dep.	Charged during the Period	Adjustment during the Period	Balance as on 31-March-2022
Land	3,783,816	-	-	3,783,816	0%	-	-	3,783,816
Land Development	9,454,530	-	-	9,454,530	2.5%	158,196	-	8,278,949
Factory Building	925,159,750	-	-	925,159,750	2.5%	16,348,446	-	855,568,697
Plant & Machinery	273,073,384	20,150	-	273,093,534	5%	8,168,446	-	209,667,665
Sub-Station	6,694,722	-	-	6,694,722	10%	269,219	-	3,320,372
Motor Vehicle	6,158,982	-	-	6,158,982	15%	383,049	-	3,021,835
Furniture & Fixture	8,126,555	101,895	-	8,228,450	10%	386,809	-	4,835,426
Solar Panel	2,004,740	-	-	2,004,740	10%	83,946	-	1,035,339
Generator	627,520	-	-	627,520	10%	19,603	-	241,770
Air Conditioner	4,254,120	-	-	4,254,120	5%	120,032	-	3,080,823
Office Equipment	6,501,413	81,100	-	6,582,513	10%	304,014	-	3,796,961
HVAC System	44,536,240	-	-	44,536,240	5%	1,297,967	-	33,314,473
Laboratory Equipment	51,378,630	3,200	-	51,381,830	5%	1,500,195	-	38,507,497
Product Development Equipment	20,725,781	-	-	20,725,781	5%	606,042	-	15,555,086
ETP	18,488,470	-	-	18,488,470	5%	541,182	-	13,890,334
Books & Journals	45,000	-	-	45,000	15%	2,510	-	25,195
<b>Total</b>	<b>1,381,013,653</b>	<b>206,345</b>	<b>-</b>	<b>1,381,219,998</b>		<b>30,189,656</b>	<b>-</b>	<b>1,197,918,848</b>



**Allocation of Depreciation:**

Administrative cost	1,193,904
Factory cost	28,995,752
<b>Total</b>	<b>30,189,656</b>



