



Annual Report 2023-2024



AMBEE PHARMACEUTICALS PLC

LETTER OF TRANSMITTAL

To
Valued Shareholders of Ambee Pharmaceuticals PLC
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange PLC
Chittagong Stock Exchange PLC

Subject: Annual Report for the year ended 30 June 2024

Dear sir(s)

We are pleased to present the notice of the 48th Annual General Meeting, along with the Annual Report of Ambee Pharmaceuticals PLC for the year ended 30 June 2024. The enclosed report includes the Audited Financial Statements comprising The Statement of Financial Position as of 30 June 2024, The Statement of Profit or Loss and Other Comprehensive Income, The Statement of Changes in Equity, and The Statement of Cash Flows, accompanied by the relevant notes for your reference and records.

Thank you.

Yours sincerely,



Mohammad Amir Hossain
Company Secretary
Date: November 10, 2024

INDEX	PAGE NO.
Notice of 48 th Annual General Meeting	03
Management Apparatus	04
Board of Directors	05
Picture on 47 th Annual General Meeting	06
Chairman's Message	07
Directors' Report- Bengali	08
Directors Report-English	12
Report of the Audit Committee	31
Report of the Nomination and Remuneration Committee (NRC)	32
CEO & CFO's Report	33
Auditors' Report to the Shareholders of Ambee Pharmaceuticals PLC	35
Statement of Financial Position as at 30 th June 2024	42
Statement of Comprehensive Income for the year ended 30 th June 2024	43
Statement of Changes in Equity for the year ended 30 th June 2024	44
Statement of Cash Flows for the year ended 30 th June 2024	45
Accounting Policies and Explanatory Notes to the Financial Statements as at and for the year ended 30 th June 2024	46
Product List of Ambee Pharmaceuticals PLC	65
Depots Address	66
Form of Proxy	67

AMBEE PHARMACEUTICALS PLC
184/1, Tejgaon Industrial Area, Dhaka-1208

Date: November 10, 2024

NOTICE OF THE 48TH ANNUAL GENERAL MEETING

Notice is hereby given that the 48th Annual General Meeting of the Shareholders of Ambee Pharmaceuticals PLC will be held on **Tuesday the 24th December, 2024 at 11.00 AM** by using Digital Platform through the link: www.ambeepharma.com to transact the following business:

AGENDA


01. To receive, consider and adopt the audited accounts of the Company for the year ended on June 30, 2024 together with the Auditors' and Directors' Report thereon.
02. To consider and approve the Dividend for the year ended 30th June, 2024
03. To elect Directors in terms of the relevant provision of the Articles of Association
04. To appoint Auditors for the year 2024-2025 and to fix their remuneration.
05. To appoint Corporate Governance Compliance Auditor for the year 2024-2025 and to fix their remuneration.

By order of the Board



(Mohammad Amir Hossain)
Company Secretary

Notes:

- i. The Members whose name appeared in the Members' / Depository Register on Record Date i.e.; **Monday the 2nd December, 2024** will be eligible to attend / participate and vote in the Annual General Meeting through digital platform.
- ii. A member entitled to attend/ participate and vote at the General Meeting may appoint a proxy to attend and vote in his/her stead. The scanned copy of the proxy form duly affixed with a revenue stamp of Tk. 20.00 must be e-mailed to cs.amir@ambeepharma.com not later than 48 hours before the day of the Annual General Meeting.
- iii. Pursuant to the Bangladesh Securities and Exchange Commission Order No. SEC/SRMIC/94-231/91 dated 31 March, 2021, the AGM of the Company will be conducted through **Digital Platform**.
- iv. The link for participating in the AGM through a digital platform will be notified to the e-mail addresses provided in the Beneficiary Owners (BO) account of the respective Members held with Depository Participant (DP).
- v. Members who changed/amended their e-mail addresses or opened new e-mail addresses after the Record Date are requested to e-mail the details to cs.amir@ambeepharma.com along with full name, Folio/BO ID to receive the digital platform meeting invitation.
- vi. The Annual Report 2023-2024 will be forwarded to the e-mail addresses of the shareholders available in their Beneficiary Owners (BO) account maintained with Depository Participant (DP). The Annual Report 2023-2024 and proxy form will be available in the Company's website www.ambeepharma.com
- vii. The members will be able to submit their question/comment electronically **72** hours before the AGM.
- viii. Members are requested to notify 12-digit Taxpayer's Identification Number (E-TIN) through their respective Depository Participants.
- ix. For logging into the system, the members need to put their BO ID/Folio number and other credentials as proof of their identity through <https://agmbd.live/ambeepharma2024> and QR Code 
- x. No gift/ gift coupon/ food box/ benefit in cash or kind shall be distributed/ paid at the AGM as per Circular No. SEC/CMRRCD/2009-193/154, dated October 24, 2013.

Management Apparatus

THE BOARD OF DIRECTORS:

Mr. Aziz Mohammad Bhai	: Chairman
Mrs. Kazi Tanzzina Ferdous	: Managing Director & CEO
Mrs. Sakina Miraly	: Director
Mrs. Nurjehan Hudda	: Director
Mrs. Naureen Aziz Mohammad Bhai	: Director
Mr. Lazlo Nemes	: Director (Medimpex)
Ms. Georgina Gruber	: Director (Medimpex)
Mr. Osman Haidar	: Independent Director
Dr. Shafiqul Ameen	: Independent Director

AUDIT COMMITTEE:

Mr. Osman Haidar, Independent Director	: Chairman
Dr. Shafiqul Ameen, Independent Director	: Member
Mr. Nurjehan Hudda, Director	: Member

NOMINATION AND REMUNERATION COMMITTEE:

Mr. Osman Haidar, Independent Director	: Chairman
Dr. Shafiqul Ameen, Independent Director	: Member
Mr. Nurjehan Hudda, Director	: Member

MANAGEMENT COMMITTEE:

Mrs. Kazi Tanzzina Ferdous	: Chairman
Mrs. Nurjehan Hudda	: Member
Mrs. Sakina Miraly	: Member
Mr. A.K.M. Khairul Aziz	: Member

CORPORATE OFFICIALS:

Mr. A.K.M. Khairul Aziz	: Chief Financial Officer
Mr. Mohammad Amir Hossain	: Company Secretary
Mr. Md. Mizanur Rahman	: General Manager
Mr. Md. Hasanul Kabir	: Head of Accounts
Mr. Tamim Iraz Haque	: Head of Internal Audit (HIA)

AUDITORS:

M/S. Shafiq Basak & Co.
Chartered Accountants
House # 42 (1st Floor), Road # 1, Block # A,
Niketon, Gulshan-1, Dhaka-1212

INSURERS:

Pioneer Insurance Co. Ltd
Symphony (5th Floor)
Plot No. SE(F), 9. Road No. 142
South Avenue, Gulshan-1, Dhaka

BANKERS:

Agrani Bank PLC

Amin Court Corporate Branch
62-63, Motijheel C/A, Dhaka-1000

United Commercial Bank PLC

Tejgaon Branch
191/B, Tejgaon Gulshan Link Road
Tejgaon I/A, Dhaka-1208

Eastern Bank PLC

Gulshan Branch
100, Gulshan Avenue
Gulshan-1, Dhaka-1212

LISTING:

Dhaka Stock Exchange PLC
Chittagong Stock Exchange PLC

FACTORY/REGISTERED OFFICE

184/1, Tejgaon Industrial Area, Dhaka-1208

HEAD OFFICE

184/1, Tejgaon Industrial Area, Dhaka-1208

PHONE:

8870777, 8870788, Fax: 8870799

WEBSITE:

www.ambeepharma.com

E-MAIL:

info@ambeepharma.com

Board of Directors



Mr. Aziz Mohammad Bhai
Chairman



Mrs. Kazi Tanzina Ferdous
Managing Director



Mrs. Sakina Miraly
Director



Mrs. Nurjehan Hudda
Director



Mrs. Naureen Aziz M Bhai
Director



Mr. Osman Haidar
Independent Director



Dr. Shafiqul Ameen
Independent Director



Mr. Laszlo Nemes
Director



Ms. Georgina Gruber
Director


Ambee Pharmaceuticals PLC Pictures on 47th Annual General Meeting

AMBEE PHARMACEUTICALS PLC

47th Annual General Meeting-2023
 Date: 14th December, 2023 Time: 4.00 pm

Total Shareholders' Attendance: 137 Total Shares: 1683716

Comjagat Technologies Logout



Agenda

SPECIAL BUSINESS Agenda- 01

To increase the Paid-up Capital of the Company from Tk. 2.40 Crore (Taka Two Crore Forty Lac) to Tk. 30.00 Crore (Taka Thirty Crore)

Favor/পক্ষে **100%**
16,74,116

Against/বিপক্ষে **0%**
2

[Click here to give vote](#)

Comments/মন্তব্য 18

HOSNE ARA BEGUM Dec 14, 15:30

Thank you

MR. SAMIR LAL MOZUMDER Dec 14, 8:24

I am proposal agenda no3

AMBEE PHARMACEUTICALS PLC

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Comjagat Technologies Logout

47th Annual General Meeting-2023

৪৭তম বার্ষিক সাধারণ সভা-২০২৩

(Digital Platform)

14th December, 2023, Thursday at 4:00 pm ১৪ই ডিসেম্বর ২০২৩, বুধবার, বিকাল ৪:০০ ঘটিকা

AMBEE PHARMACEUTICALS PLC

STARTING SOON

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Chairman's Message to the Shareholders

Ladies and Gentlemen,

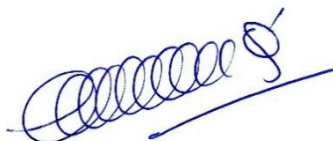
On behalf of the Board of Directors of Ambee Pharmaceuticals PLC, it is my privilege to extend a warm welcome to you all on the occasion of the 48th Annual General Meeting of the Company. I take this opportunity to convey my heartfelt gratitude for your unwavering support and the trust you have placed in us.

The fiscal year 2023-2024 posed significant challenges, with the smooth operation of our business severely impacted by the continuous rise in the prices of raw and packaging materials in the international market, as well as currency fluctuations. Despite these adversities, your company achieved a pre-tax profit of Tk 1.18 crore, a testament to the relentless efforts of our team under the dynamic leadership of the management.

In the current economic climate, the company requires adequate cash flow to navigate the growing costs and ensure smooth operations. Balancing this need with the interests of our valued shareholders, I am pleased to inform you that the Board of Directors has recommended a consistent rate of dividend. I am confident this decision will resonate positively with our esteemed shareholders.

Looking ahead, we recognize the challenges that lie before us. However, I assure you that the management team is fully committed to overcoming these hurdles and continuing to advance the objectives of the company.

In closing, I extend my sincere thanks to our dedicated employees, valued stakeholders, government agencies, banks, financial institutions, and regulatory bodies for their unwavering support. Together, we remain steadfast in our mission to achieve even greater milestones in the years to come.

A handwritten signature in blue ink, consisting of a series of loops and a final flourish.

Aziz Mohammad Bhai
Chairman
November 18, 2024

তারিখঃ নভেম্বর ১৮, ২০২৪

পরিচালক মন্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির-রাহিম
সম্মানিত শেয়ারহোল্ডারবৃন্দ
আসসালামু আলাইকুম

আমরা পরিচালনা পর্ষদের পক্ষ থেকে এমবি ফার্মাসিউটিক্যালস পিএলসি এর ৪৮তম বার্ষিক সাধারণ সভায় অতি আনন্দের সাথে আপনাদেরকে স্বাগত জানাচ্ছি এবং আপনাদের কোম্পানির ৩০শে জুন ২০২৪ তারিখে সমাপ্ত বৎসরের নিরীক্ষিত হিসাবপত্র আপনাদের সামনে উপস্থাপন করছি।

কার্য তৎপরতা

আলোচ্য বৎসরে আন্তর্জাতিক এবং স্থানীয় বাজারে কাঁচা মাল ও মোড়গ সামগ্রীর ক্রমাগত মূল্যবৃদ্ধি এবং মুদ্রার মান ওঠানামা সত্ত্বেও আমাদের নীট বিক্রয় হয়েছে ২১.৯৩ কোটি টাকা যা গত বৎসরের (২০২২-২০২৩) তুলনায় ১০.৭১% বেশি। এ বৎসর কোম্পানী নীট মুনাফা হয়েছে ৯৬.৮৩ লক্ষ টাকা যাহাতে শেয়ার প্রতি আয় (ইপিএস) হয়েছে ৪.০৩ টাকা যা গত বৎসর ছিল ৩.৭৯ টাকা। এ বৎসর ব্যয় বৃদ্ধির প্রবণতা থাকার সত্ত্বেও ব্যবস্থাপনা কতৃপক্ষ তাঁদের ক্রয় বিক্রয় উৎপাদন মজুদ মাল ও অর্থনৈতিক কার্যক্রমের দক্ষ ব্যবস্থাপনার দ্বারা যুক্তিসঙ্গত পরিমান প্রাক-কর পূর্ব মুনাফা ১.১৮ কোটি টাকা অর্জন করতে সক্ষম হয়েছেন। ব্যবস্থাপনা পর্ষদ কোম্পানির বিপণন কার্যক্রম আরও জোরদার করার জন্য যথাসাধ্য চেষ্টা করেছে যাতে কোম্পানির পণ্যের উপর ভোক্তাদের আরও বেশি আস্থা অর্জন করা যায় এবং এর ফলে ক্রমাগত বিক্রয় ও মুনাফা বৃদ্ধি করা যায়।

দৃষ্টিভঙ্গি

এমবি ফার্মাসিউটিক্যালস পিএলসি আলোচ্য বৎসরে সামাজিক ও পরিবেশগত দিকগুলির প্রতিকূল পরিস্থিতি সত্ত্বেও টেকসই উন্নয়নের নীতিকে প্রাধান্য দিয়ে তার উৎপাদনশীলতা এবং ব্যবসায়িক বিষয়ে সর্বোত্তম নৈতিক মান বজায় রাখার চেষ্টা করে যাচ্ছে।

ঝুঁকি ও উদ্বিগ্ন

অন্য যেকোনো ব্যবসায়ের মতো, ফার্মাসিউটিক্যালস শিল্পেও যে কোন ব্যবসায়িক লেনদেন রাজনৈতিক, সামাজিক, প্রযুক্তিগত, পরিবেশগত এবং আইনি ঝুঁকির সম্মুখীন হতে হয়। পরিচালনা পর্ষদ ঝুঁকি সম্পর্কে সম্পূর্ণ অবগত আছে এবং ঝুঁকির যথাযথ ব্যবস্থাপনার জন্য প্রয়োজনীয় পদক্ষেপ গ্রহণ করেন। ঝুঁকির প্রকৃতি বিবেচনা করে, ব্যবস্থাপনা পর্ষদ এ ঝুঁকি এড়াতে কার্যকর পদক্ষেপ গ্রহণ করে থাকেন। আর্থিক বিবরণীতে বিভিন্ন রকম আর্থিক ঝুঁকির বিস্তারিত বিবরণ আলোচনা করা হয়েছে।

আন্তঃ সম্পর্কিত লেনদেন সমূহ

অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেন সমূহ পুঙ্খানুপুঙ্খভাবে পরীক্ষা-নিরীক্ষা করেছেন। আর্থিক বৎসরের বিভিন্ন পর্যায়ে যে সময় হিসাব বিবরণীসমূহ তৈরি করা হয়েছে, সে সময় অডিট কমিটি আন্তঃ সম্পর্কিত লেনদেনসমূহ গভীরভাবে পর্যালোচনা করেছেন। আর্থিক বিবরণীর নোট নং ৩১ এ আন্তঃ সম্পর্কিত লেনদেন সমূহের বিষদ বর্ণনা দেওয়া আছে।

আর্থিক ফলাফল

কোম্পানীর ৩০ শে জুন, ২০২৪ সমাপ্ত বৎসরের আর্থিক ফলাফল পূর্ববর্তী বৎসরের সহিত তুলনামূলক সার-সংক্ষেপ নিম্নরূপঃ

বিবরণ	২০২৩-২০২৪	২০২২-২০২৩
গ্রস টার্নওভার	২৫২,১৯৯,০৪১	২২৪,৭৯৩,৮৭৯
নিট টার্নওভার	২১৯,৩০৩,৫১৪	১৯৮,০৯৫,৯৩৮
গ্রস মুনাফা	১১৪,১৭২,৭৬৭	১০৩,১২৮,৭৪৬
কর পূর্ব মুনাফা	১১,৮৩২,৫৫৬	১০,৬৮২,২৪১
কর বাবদ প্রভিশন	২৫,১৬৩,৮৯৩	৩১,৫৪০,২১২
কর পরবর্তী মুনাফা	৯,৬৮৩,৮৮৭	৯,০৯০,১৪৮
গ্রস মার্জিন	৪৫.২৭%	৫২.০৬%
কর পূর্ব নিট মার্জিন	৫.৪০%	৫.৩৯%
কর বাদ নিট মার্জিন	৪.৪২%	৪.৫৯%
ইপিএস (আরনিং পার শেয়ার) (টাকা)	৪.০৩	৩.৭৯

কোয়ালিফাই ইস্যু সম্বন্ধে

প্রভিডেন্ড ফান্ড

আর্থিক প্রতিবেদন টিকা # ১৮.০০ অনুযায়ী কোম্পানি প্রভিডেন্ড ফান্ডের নিকট ১,৯১৬,৩৫৮ টাকা দেনা আছে যা বিগত বছরসমূহ হতে আগত জের। কোম্পানির পরিচালনা পর্ষদ উক্ত দেনা অনতিবিলম্বে পরিশোধের ব্যবস্থা গ্রহন করবে। প্রতিবেদনে আরও উল্লেখ আছে যে, নিরীক্ষা বছরের মধ্যে কোম্পানি প্রভিডেন্ড ফান্ডে কোন আর্থিক অবদান প্রদান করেনি। আর্থিক সীমাবদ্ধতার কারনে এই বছর অবদান প্রদান করা সম্ভব না হলেও আগামীতে আমরা তা যথাযথভাবে প্রদান করার ব্যবস্থা গ্রহন করব।

কোম্পানির মুনাফায় শ্রমিকদের অংশ তহবিল

আর্থিক প্রতিবেদন এর টিকা # ২০.০০ অনুযায়ী কোম্পানি ১৩,১২০,৫৮২/- টাকা মুনাফায় শ্রমিকদের অংশ তহবিল (WPPF) এ দায়ের কথা উল্লেখ করা হয়েছে, যার মধ্যে বিগত বছরের ১১,৭১৩,০৩৯/- টাকা অন্তর্ভুক্ত রয়েছে। আর্থিক সীমাবদ্ধতার কারনে শ্রম আইন ২০০৬ এর ২৩৪ (খ) ধারা অনুযায়ী নির্ধারিত সময়সীমার মধ্যে পূর্ববর্তী বছরের অবতিরিত পরিমাণ পরিশোধ করা সম্ভব হয়নি। ব্যবস্থাপনা এই অবশিষ্ট পরিমাণ দ্রুততম সময়ের মধ্যে বিতরণের জন্য একটি পরিকল্পনা চূড়ান্ত করেছে। ভবিষ্যতে WPPF প্রদানের জন্য নির্ধারিত নয় মাসের সময়সীমা মেনে চলা নিশ্চিত করতে প্রয়োজনীয় পদক্ষেপ গ্রহন করা হচ্ছে। আমরা এই বিষয়ে দ্রুত ব্যবস্থা গ্রহনে এবং শ্রম আইন অনুযায়ী কঠোরভাবে অনুসরণ করার ক্ষেত্রে প্রতিশ্রুতিবদ্ধ।

লভ্যাংশ

আলোচ্য সমাপ্ত বৎসর ৩০শে জুন ২০২৪ ইং এর সার্বিক আর্থিক অবস্থা বিবেচনা করে, পরিচালনা পর্ষদ এই বছরে ১০% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছেন (২০২২-২০২৩ এ ১৫%)। উল্লেখযোগ্য যে, এ বছরের প্রস্তাবিত লভ্যাংশ কোম্পানির সতর্ক আর্থিক নীতির প্রতিফলন, যা শেয়ারহোল্ডারদের পুরস্কৃত করার পাশাপাশি টেকসই উন্নয়ন লক্ষ্যে কোম্পানির কার্যক্রম স্থিতিশীল রাখার ভারসাম্য নিশ্চিত করে।

পরিচালক

কোম্পানীর আর্টিকেল অব এসোসিয়েশনের ১১৯ অনুচ্ছেদ অনুযায়ী পরিচালক জনাব আজিজ মোহাম্মদ ভাই, মিসেস নওরীন আজিজ মোহাম্মদ ভাই এবং মিসেস কাজী তানজিনা ফেরদৌস এই বার্ষিক সভায় অবসর গ্রহণ করেছেন এবং অনুচ্ছেদ ১২১ অনুসারে যোগ্য বিধায় তাঁরা সকলে পুনঃনিয়োগের ইচ্ছা জ্ঞাপন করেছেন।

পুনঃ নিয়োগ পরিচালকদের প্রোফাইল

জনাব আজিজ মোহাম্মদ ভাই কোম্পানীর সূচনালগ্ন থেকে এমবি ফার্মাসিউটিক্যালস্ পিএলসি এর পরিচালক ও বর্তমানে চেয়ারম্যান হিসেবে দায়িত্ব পালন করে আসছেন। তিনি কোম্পানীর প্রতিষ্ঠাতা চেয়ারম্যান মরহুম মোহাম্মদ ভাই এর বড় ছেলে। আজিজ মোহাম্মদ ভাই ঢাকা বিশ্ববিদ্যালয় থেকে স্নাতক ডিগ্রী অর্জন করেছেন। এছাড়াও তিনি আরও ৩ টি খ্যাতনামা প্রাইভেট ও পাবলিক লিমিটেড কোম্পানীর পরিচালক। সেগুলো হল অলিম্পিক ইন্ডাস্ট্রিজ লিমিটেড, বেঙ্গল স্টীল ওয়ার্কস লিমিটেড ও এমবি লিমিটেড। ফার্মাসিউটিক্যালস্, প্রযুক্তি এবং হাউজিং খাতে তাঁর রয়েছে ৪৭ বৎসরেরও অধিক গৌরবময় অভিজ্ঞতা। তিনি দেশে এবং আন্তর্জাতিক অঙ্গনে বিশাল পরিসরে ভ্রমণের মাধ্যমে অর্জন করেছেন গভীর জ্ঞান ও অভিজ্ঞতা, যা কোম্পানির উন্নয়নে অনন্য ভূমিকা রাখছে।

জনাবা নওরীন আজিজ মোহাম্মদ ভাই ২০০৭ সাল থেকে এমবি ফার্মাসিউটিক্যালস্ পিএলসি এর পরিচালক। তিনি কোম্পানীর উপ-চেয়ারম্যান ও ব্যবস্থাপনা পরিচালক হিসেবে সুদীর্ঘ সময় দায়িত্ব পালন করেছেন। তিনি কোম্পানির চেয়ারম্যান জনাব আজিজ মোহাম্মদ ভাইয়ের সহধর্মীনি। তিনি লন্ডন বিশ্ববিদ্যালয় থেকে স্নাতক ডিগ্রী অর্জন করেন এবং একজন এল.এল.বি যা তাঁর শিক্ষাগত উৎকর্ষের প্রতীক। তিনি আরও ২টি খ্যাতনামা প্রাইভেট ও পাবলিক লিমিটেড কোম্পানীর পরিচালক। সেগুলো হলো বেঙ্গল স্টীল ওয়ার্কস লিমিটেড ও এমবি লিমিটেড। ফার্মাসিউটিক্যালস্, প্রযুক্তি এবং হাউজিং খাতে তাঁর রয়েছে ২২ বৎসরেরও অধিক গৌরবময় অভিজ্ঞতা। জনাবা নওরীন দেশে এবং আন্তর্জাতিক অঙ্গনে বিশাল পরিসরে ভ্রমণের মাধ্যমে অর্জন করেছেন গভীর জ্ঞান ও অভিজ্ঞতা, যা কোম্পানির উন্নয়নে অনন্য ভূমিকা রাখছে।

জনাবা কাজী তানজিনা ফেরদৌস একজন সম্ভ্রান্ত মুসলিম ব্যবসায়িক পরিবারের গর্বিত সদস্য। তাঁর পিতা, জনাব কাজী একরামুল হক, একজন স্বনামধন্য ব্যবসায়ী এবং ওয়ার্ল্ড নিউজ এজেন্সি ও গ্লোবাল নিউজ এজেন্সির প্রতিষ্ঠাতা। জনাবা তানজিনা লন্ডন বিশ্ববিদ্যালয় থেকে গ্রাজুয়েশন ডিগ্রী সম্পন্ন করেছেন। ফার্মাসিউটিক্যালস্, প্রযুক্তি, এবং হাউজিং ব্যবসায় তাঁর ৬ বছরেরও অধিক সময়ের অভিজ্ঞতা রয়েছে, যা তাঁকে একজন দক্ষ ও দূরদৃষ্টিসম্পন্ন ব্যবসায়িক নেতৃত্ব হিসেবে প্রতিষ্ঠিত করেছে। তিনি এমবি ফার্মাসিউটিক্যালস্ পিএলসি-তে এক্সিকিউটিভ ডিরেক্টর হিসেবে যোগদান করেন এবং বর্তমানে তিনি প্রতিষ্ঠানটির ব্যবস্থাপনা পরিচালক হিসেবে সাফল্যের সঙ্গে দায়িত্ব পালন করছেন।

স্বতন্ত্র পরিচালক নিয়োগঃ

জনাব ডাঃ শফিকুল আমিন, যিনি চলতি অর্থবছর (২০২৩-২০২৪) স্বতন্ত্র পরিচালক হিসেবে দায়িত্ব পালন করছিলেন, তিনি উক্ত পদ থেকে পদত্যাগ করেছেন। পরবর্তীতে তিনি স্বতন্ত্র পরিচালক পদে পুনঃনিয়োগের আগ্রহ প্রকাশ করলে, পরিচালনা পর্ষদ কর্পোরেট গভর্নেন্স কোড ২০১৮ এর ২ (ই) ধারা অনুযায়ী তাঁকে পরবর্তী মেয়াদের জন্য পুনঃনিয়োগ প্রদান করেন।

নিরীক্ষকঃ

কোম্পানির বর্তমান নিরীক্ষক মেসার্স শফিক বাসক এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস, বাড়ী নং ৪২ (২য় তলা), রোড নং ১, ব্লক- এ, নিকেতন, গুলশান-১, ঢাকা-১২১২, যিনি কোম্পানীর ৪৭তম বার্ষিক সাধারণ সভায় কোম্পানির নিরীক্ষক হিসেবে নিয়োগ প্রাপ্ত হন। তিনি ৩০ জুন ২০২৪ ইং সমাপ্ত বছরের জন্য নিরীক্ষনের দায়িত্ব পালন করেছেন এবং অর্থবছর ২০২৪-২০২৫ সালের নিরীক্ষক হিসেবে পেশাগত ফি ৩,৫০,০০০/- (তিন লক্ষ পঞ্চাশ হাজার) টাকায় পুনঃনিয়োগের আগ্রহ প্রকাশ করেন। কোম্পানির পরিচালনা পর্ষদ তা সুপারিশ করেন।

কর্পোরেট গভর্নেন্স অডিটর :

কোম্পানির বর্তমান কর্পোরেট গভর্নেন্স অডিটর মেসার্স হুদা এন্ড কোং ৪৭তম বার্ষিক সাধারণ সভায় কোম্পানির কর্পোরেট গভর্নেন্স অডিটর হিসেবে নিয়োগ প্রাপ্ত হন। তিনি ৩০ জুন ২০২৪ ইং সমাপ্ত বছরের জন্য নিরীক্ষনের দায়িত্ব পালন করেছেন এবং পুনঃরায় কর্পোরেট গভর্নেন্স অডিটর হিসেবে দায়িত্ব পালন করার জন্য আগ্রহ প্রকাশ করেছেন। অতএব, ২০২৪-২০২৫ বৎসরের জন্য মেসার্স হুদা এন্ড কোং কে কর্পোরেট গভর্নেন্স অডিটর হিসেবে দায়িত্ব পালন করার জন্য পরিচালনা পর্ষদ নিয়োগ প্রদানের সুপারিশ করেছেন।

কর্পোরেট গভর্নেন্স কোডঃ

কর্পোরেট ব্যবস্থাপনা হচ্ছে সুনামের চর্চা, যার মাধ্যমে পরিচালক পর্ষদ কোম্পানির পরিচালনা করেন, জবাবদিহিতার দৃষ্টিভঙ্গি নিয়ে ও শেয়ারহোল্ডার এবং শেয়ার সংশ্লিষ্ট ব্যক্তিবর্গের প্রতি সদাচরন করেন। সংযুক্তি (৩) এর মাধ্যমে সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন নং বিএসসিই/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/প্রশাসন/৮০, তারিখ ০৩ জুন ২০১৮ ইং এর নিরিখে কোম্পানির কর্পোরেট ব্যবস্থাপনা কোড এর অবস্থা সংযুক্ত করা হয়েছে।

স্বীকৃতি

পরিচালক মন্ডলী কোম্পানীর সকল কর্মচারীকে তাদের সহযোগিতা এবং কঠোর পরিশ্রমের জন্য ধন্যবাদ জ্ঞাপন করেছেন এবং কোম্পানীর শেয়ারহোল্ডার, গ্রাহক, সরবরাহকারী এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ পিএলসি, চট্টগ্রাম এক্সচেঞ্জ পিএলসি, ঔষধ প্রশাসন জাতীয় রাজস্ব বোর্ড অন্যান্য সরকারী সংস্থাসমূহ ব্যাংক ও অর্থনৈতিক প্রতিষ্ঠানের সহযোগিতার জন্য ধন্যবাদ জ্ঞাপন করেছেন। সকলের মিলিত প্রচেষ্টায় কোম্পানী আগামীতেও সাফল্যের ধারায় এগিয়ে যাবে সে আশাবাদ ব্যক্ত করছি।

আল্লাহ হাফেজ।

পরিচালক মন্ডলীর পক্ষে,



(মিসেস কাজী তানজিনা ফেরদৌস)
ব্যবস্থাপনা পরিচালক ও সিইও



(মিসেস নুরজাহান হুদা)
পরিচালক

Date: November 18, 2024

DIRECTORS' REPORT

" In the Name of Allah, the Most Gracious, the Most Merciful"

Honorable Shareholders,
Assalamu Alaikum,

On behalf of the Board of Directors, we are pleased to welcome you to the 48th Annual General Meeting of Ambee Pharmaceuticals PLC and present to you the Audited Financial Statements for the fiscal year ending June 30, 2024.

Operational Performance

During the fiscal year under review, despite the continuous price escalation of raw materials and packaging items in both international and local markets, as well as currency fluctuations, our net sales amounted to Tk. 21.93 crore, reflecting a growth of 10.71% compared to the previous year (2022–2023). The company's net profit stood at Tk. 96.83 lakh, resulting in an Earnings Per Share (EPS) of Tk. 4.03, compared to Tk. 3.79 in the previous year. Even amid rising expenses, the management's efficient operations in procurement, production, inventory control, and financial activities enabled the company to achieve a pre-tax profit of Tk. 1.18 crore. The management team is making every effort to further strengthen the company's marketing activities to enhance consumer trust in its products, thereby increasing both sales and profitability progressively.

Vision

In the face of adverse socio-environmental conditions during the year under review, Ambee Pharmaceuticals PLC remains committed to the principles of sustainable development. The company continues to prioritize maintaining the highest ethical standards in its productivity and business practices.

Risks and Concerns

Like any other business, the pharmaceutical industry is subject to risks arising from political, social, technological, environmental, and legal factors. The Board of Directors is fully aware of these risks and takes necessary measures to manage them effectively. Considering the nature of these risks, the management has implemented appropriate actions to mitigate them. A detailed discussion on various financial risks is included in the financial statements.

Related Party Transactions

The Audit Committee has thoroughly reviewed and scrutinized all Related Party Transactions. At various stages during the Financial Year, while preparing the Financial Statements, the Audit Committee conducted an in-depth analysis of such transactions. Detailed information on Related Party Transactions is disclosed in Note 31 of the Financial Statements.

Key Financial Highlights

For the fiscal year ending June 30, 2024, a comparative summary of the audited financial results is presented below:

Particulars	2023-2024 (Tk.)	2022-2023 (Tk.)
Gross Revenue	252,199,041	224,793,879
Net Revenue	219,303,514	198,095,938
Gross Profit	114,172,767	103,128,746
Operating Profit	11,832,556	10,682,241
Net Profit Before Tax	25,163,893	31,540,212
Net Profit After Tax	9,683,487	9,090,148

Financial Ratios

	2023-2024	2022-2023
Gross Margin (%)	45.27%	52.06%
Operating Margin (%)	5.40%	5.39%
Net Margin (%)	4.42%	4.59%
Earnings Per Share (EPS) (Tk.)	4.03	3.79

Regarding Qualify Issues:

Provident Fund:

As per Note 18.00 of the Financial Statements, the Company owes Tk. 1,916,358 to the provident fund, which has been carried forward from previous years. The Board of Directors of the company will take necessary measures to settle this liability without delay. The report also mentions that no financial contributions were made to the Provident Fund during the audit year. Although it was not possible to make contributions this year due to financial constraints, we will ensure proper contributions in the future.

Workers' Profit Participation Fund

As disclosed in Note # 20.00 of the financial statements, the company has recognized a liability of Tk. 13,120,582/- under the Workers' Profit Participation Fund (WPPF), which includes Tk. 11,713,039/- carried forward from the previous year. Due to financial constraints, the company was unable to settle the undistributed amount from prior years within the stipulated timeframe as per Section 234(b) of the Labor Act, 2006. The management has finalized a plan to distribute the outstanding amount at the earliest opportunity. Additionally, necessary measures are being implemented to ensure adherence to the nine-month timeline for WPPF payments in the future. We remain committed to taking prompt action on this matter and strictly complying with the provisions of the Labor Act.

Dividend Declaration

For the fiscal year ending June 30, 2024, the Board of Directors has recommended a 10% cash dividend for the shareholders, compared to a 15% cash dividend in the previous year (2022–2023). It is noteworthy that this year's proposed dividend reflects the company's cautious financial approach, ensuring a balance between rewarding shareholders and maintaining operational stability in alignment with the strategic goals of sustainable growth.

Directors

In accordance with Article 119 of the Company's Articles of Association, Director Mr. Aziz Mohammad Bhai, Mrs. Naureen Aziz Mohammad Bhai and Mrs. Kazi Tanzzina Ferdous are retiring at this Annual General Meeting. Being eligible under Article 121, they have expressed their willingness to be reappointed.

Profiles of Directors for Reappointment

Mr. Aziz Mohammad Bhai has been serving as a Director of Ambee Pharmaceuticals PLC since its inception and is currently the Chairman of the company. He is the eldest son of the late Mr. Mohammad Bhai, the founding Chairman of the company. Mr. Bhai holds a Bachelor's degree from the University of Dhaka. In addition to his role at Ambee Pharmaceuticals PLC, he is a Director of three other renowned private and public limited companies: Olympic Industries Limited, Bengal Steel Works Limited, and Ambee Limited. With over 47 years of distinguished experience in the pharmaceuticals, technology, and housing sectors, Mr. Bhai has significantly contributed to the company's growth and success. His extensive travels, both domestically and internationally, have enriched him with profound knowledge and expertise, which play a pivotal role in the company's ongoing development and achievements.

Mrs. Naureen Aziz Mohammad Bhai has been a Director of Ambee Pharmaceuticals PLC since 2007. She has served the company with distinction as the Vice-Chairman and Managing Director for an extended period. She is the spouse of Mr. Aziz Mohammad Bhai, the Chairman of the company. Mrs. Naureen holds a Bachelor's degree from the University of London and is an LL.B., reflecting her academic excellence. She is also a director of two other renowned private and public limited companies, namely Bengal Steel Works Limited and Ambee Limited. With over 22 years of illustrious experience in the pharmaceuticals, technology, and housing sectors, Mrs. Naureen brings immense value to the company. Her extensive travel and exposure to both domestic and international markets have enriched her with profound knowledge and experience, which play a significant role in driving the company's progress and development.

Mrs. Kazi Tanzzina Ferdous is a proud member of a distinguished Muslim Business Family. Her father, Mr. Kazi Ekramul Haque, is a renowned businessman and the founder of World News Agency and Global News Agency. Mrs. Tanzzina graduated from the University of London, bringing a strong academic foundation to her professional career. She possesses over six years of experience in the pharmaceuticals, technology, and housing sectors, which has established her as a skilled and visionary business leader. She joined Ambee Pharmaceuticals PLC as an Executive Director and is currently serving successfully as the Managing Director, contributing significantly to the company's growth and success.

Appointment of Independent Director

Dr. Shafiqul Amin, who was serving as an Independent Director during the fiscal year 2023–2024, resigned from his position. Subsequently, he expressed his interest in being reappointed as an Independent Director. The Board of Directors, in accordance with Section 2(e) of the Corporate Governance Code 2018, has reappointed him for the next tenure.

Auditor:

The current auditor of the company, M/s. Shafique Basak & Co., Chartered Accountants, located at House No. 42 (2nd Floor), Road No. 1, Block-A, Niketan, Gulshan-1, Dhaka-1212, was appointed as the company's auditor at the 47th Annual General Meeting. They have successfully conducted the audit for the fiscal year ending June 30, 2024. M/s. Shafique Basak & Co. has expressed their willingness to be reappointed as the auditor for the fiscal year 2024–2025, with a professional fee of Tk. 3,50,000 (Three Lac Fifty Thousand). The Board of Directors has recommended this reappointment.

Corporate Governance Auditor:

The current Corporate Governance Auditor of the company, M/s Huda & Co., was appointed as the Corporate Governance Auditor at the 47th Annual General Meeting. They conducted the audit for the year ended June 30, 2024, and have expressed their willingness to continue in this capacity. Accordingly, the Board of Directors recommends appointing M/s Huda & Co. as the Corporate Governance Auditor for the fiscal year 2024-2025.

Corporate Governance Code:

Corporate governance embodies the practice of good citizenship, where the Board of Directors manages the company with a sense of accountability while ensuring fairness to shareholders and stakeholders. The status of compliance with the Corporate Governance Code, as per the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018, is detailed in Annexure (3).

Acknowledgement:

The Board of Directors expresses gratitude to all employees of the company for their dedication and hard work. They also extend their appreciation to the shareholders, customers, suppliers, the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC, Directorate General of Drug Administration, the National Board of Revenue, other government agencies, banks, and financial institutions for their continued support. With the collective efforts of all stakeholders, the company is confident of achieving sustained success in the future.

Allah Hafez.

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'K. Ferdous'.

(Mrs. Kazi Tanzzina Ferdous)
Managing Director & CEO

A handwritten signature in black ink, appearing to read 'N. Hudda'.

(Mrs. Nurjehan Hudda)
Director

ANNEXURE-1

The Directors also report that:

- The Financial Statement of the Company presents true and fair view of Company's state of affairs, result of its operations, cash flows and changes in equity.
- Proper books of accounts as required by law have been maintained.
- Appropriate accounting policies have been followed in formulating the Financial Statements and Accounting estimates were reasonable and prudent.
- The Financial Statements was prepared in accordance with International Accounting Standard (IAS) as applicable in Bangladesh.
- The Internal Control system is sound in design and effectively implemented and monitored.
- There are no significant doubts upon the company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.
- The number of board meetings and the attendance of directors during the year 2023-2024 were as follows:

Name of Directors	Position	Meeting Held	Attended	Remarks
Mr. Aziz Mohammad Bhai	Chairman	12	10	
Mrs. Kazi Tanzzina Ferdous	Managing Director & CEO	12	12	
Mrs. Sakina Miraly	Director	12	9	
Mrs. Nurjehan Hudda	Director	12	10	
Mrs. Naureen Aziz Md. Bhai	Director	12	9	
Mr. Laszlo Nemes	Director (Medimpex)	12	-	
Ms. Georgina Gruber	Director (Medimpex)	12	-	
Mr. Osman Haidar	Independent Director	12	12	
Mr. Shafiqul Ameen	Independent Director	12	10	

All the Directors attended the meetings through Digital/Virtual Platform

- The pattern of shareholding (along with name wise detail) of Parent/Subsidiary/Associated Companies and other Related Parties, Directors, Chief Executives Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children, Executives, shareholders holding 10% or more voting interest in the company as at 30 June, 2024 were as stated in Annexure-II.
- Securities and Exchange Commission compliance report is enclosed herewith as ANNEXURE-III.
- Key operating and financial data of last five years have been presented in summarized form in ANNEXURE-IV.

ANNEXURE-II

Pattern of Shareholding as on 30 June, 2024

Particulars	Nos. Shareholding	Percentage	Remark
Parent Company	-	-	
Associated Companies:	-	-	
Directors:			
Mr. Aziz Mohammad Bhai	1,447,149	60.30%	
Mrs. Kazi Tanzzina Ferdous	48,000	2.00%	
Mrs. Nurjehan Hudda	48,120	2.01%	
Mrs. Sakina Miraly	48,000	2.00%	
Mrs. Naureen Aziz Mohammad Bhai	48,000	2.00%	
M/s. Medimpex, Hungary	214,790	8.95%	
Represented by:			
Mr. Laszlo Nemes			
Ms. Georgina Gruber	-	-	
Chief Financial Officer (CFO) and his Spouse and Minor Children:	-	-	
Company Secretary (CS) and his Spouse and Minor Children:	-	-	
Head of Internal Audit (HIA) and his Spouse and Minor Children:	-	-	
Executives (Top five salaried person other than CEO, CFO, CS, HIA):			
1. Mr. Md. Mizanur Rahman- General Manager			
2. Mr. Md. Hasanul Kabir- Head of Accounts	-	-	
3. Mr. Md. Rafiqul Islam- Head of HR	-	-	
4. Mr. Md. Shabir Hossain - IMD Manager	-	-	
5. Mr. Md. Tareq Mahmud – Production Manager			
Shareholders Holding 10% or more voting right:	-	-	
-Mr. Aziz Mohammad Bhai	1,447,149	60.30%	

HUDA & CO.

Chartered Accountants

House No. 51, Road No. 13,
Sector – 13, Uttara Model
Town, Dhaka

Mobile : 01715030823

Report to the Shareholders on Compliance of Corporate Governance Code to the Shareholders' of Ambee Pharmaceuticals Limited

We have examined the compliance status to the Corporate Governance Code by **Ambee Pharmaceuticals Limited** for the year ended on 30 June 2024. This Code relates to the Notification No. **BSEC/CMRRCD/2006-158/207/Admin/80** dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

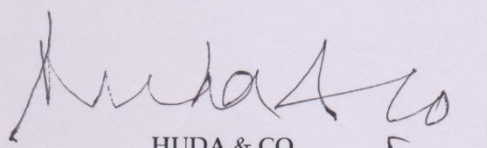
Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the company is satisfactory.

Dated, Dhaka
04 November 2024



HUDA & CO
Chartered Accountants

ANNEXURE- III

Status of compliance of **Ambee Pharmaceuticals PLC** with the Conditions imposed by BSEC's Notification on Corporate Governance Code No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:

Condition No.	Title	Compliance Status (Put \sqrt in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	Board of Directors			
1(1)	Size of the Board of Directors (Number of Board members – minimum 5 and maximum 20).	\sqrt		
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors.	\sqrt		
1(2)(b)	Independent Director means a director			
1(2)(b)(i)	Does not hold any share or holds less than 1% shares of the total paid-up shares of the company.	\sqrt		
1(2)(b)(ii)	Not a sponsor of the company or not connected with the company's any sponsor/director/nominated director/shareholder/associates/sister concerns/subsidiaries and parents or holding entities who holds 1% or more shares of the total paid-up shares of the company on the basis of family relationship and his/her family member also shall not hold said mentioned shares in the company.	\sqrt		
1(2)(b)(iii)	Not been an executive of the company in immediately preceding 2 (two) financial years.	\sqrt		
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company/subsidiary/associated companies.	\sqrt		
1(2)(b)(v)	Not a member or TREC holder, director or officer of any stock exchange.	\sqrt		
1(2)(b)(vi)	Not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market.	\sqrt		
1(2)(b)(vii)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or conducting special audit or professional certifying compliance of the Code.	\sqrt		
1(2)(b)(viii)	Not be an independent director in more than 5 (five) listed companies.	\sqrt		
1(2)(b)(ix)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or NBFI.	\sqrt		
1(2)(b)(x)	Not been convicted for a criminal offence involving moral turpitude.	\sqrt		
1(2)(c)	Appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	\sqrt		

Condition No.	Title	Compliance Status (Put \checkmark in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(d)	Not remain vacant for more than 90 (ninety) days.	\checkmark		No such event in the year
1(2)(e)	The office tenure of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	\checkmark		
1.3	Qualification of Independent Director			
1(3)(a)	Shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to the business.	\checkmark		
1(3)(b)(i)	Business Leader: Promoter or director of an unlisted company having minimum paid-up capital of Tk. 100 million or any listed company or a member of any national or international chamber of commerce or business association.	---	---	Not applicable
1(3)(b)(ii)	Corporate Leader: Top level executive not lower than Chief Executive Officer /Managing Director/Deputy Managing Director/Chief Financial Officer/Head of Finance or Accounts/Company Secretary/Head of Internal Audit and Compliance/Head of Legal Service or a person with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100 million or of a listed company.	---	---	Not applicable
1(3)(b)(iii)	Former Govt. Official: Government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale having educational background of bachelor degree in economics or commerce or business or law.	---	---	Not applicable
1(3)(b)(iv)	University Teacher: Having educational background in economics or commerce or business studies or law.	---	---	Not applicable
1(3)(b)(v)	Professional: An advocate practicing in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification.	---	---	Not applicable
1(3)(c)	Shall have at least 10 (ten) years of experiences as mentioned in clause 1(3)(b)(1) to (v).	\checkmark		
1(3)(d)	In special cases, the above qualifications may be relaxed subject to prior approval of the Commission.	---	---	None

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(4)	Duality of Chairperson of the Board of Directors and Managing Director			
1(4)(a)	Chairperson of the Board and the Managing Director of the company shall be filled by different individuals.	√		
1(4)(b)	The Managing Director of a listed company shall not hold the same position in another listed company.	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company.	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director.	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board’s meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	The Directors’ Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry.	√		Included in the Directors' Report
1(5)(ii)	The segment-wise or product-wise performance.	√		Company operates in a single product segment
1(5)(iii)	Risks and concerns.	√		Included in the Director Report
1(5)(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		- Do -
1(5)(v)	Discussion on continuity of an extraordinary activities and their implications (gain or loss).	√		- Do -
1(5)(vi)	Disclosure for related party transactions.	√		- Do -
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or any other instruments.	Not applicable
1(5)(viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Share Offer, Direct Listing, etc.	No such case
1(5)(ix)	Explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements.	---	---	Not applicable
1(5)(x)	Disclosure for remuneration paid to the directors including independent directors.	√		
1(5)(xi)	Fairness of financial statements.	√		
1(5)(xii)	Maintenance of proper books of accounts.	√		
1(5)(xiii)	Adoption of appropriate accounting policies and estimates.	√		
1(5)(xiv)	Followed IAS or IFRS as applicable in preparation of the financial statement and departure there from has been adequately disclosed.	√		
1(5)(xv)	Internal control system is sound in design and has been effectively implemented and monitored.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xvi)	The interest of the minority shareholders has been duly protected.	√		
1(5)(xvii)	Going concern (ability to continue as a going concern).	√		
1(5)(xviii)	Highlighted and explain significant deviations from the last year's operating results.	√		
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1(5)(xx)	Reasons for non-declaration of dividend.	Not applicable
1(5)(xxi)	No bonus share or stock dividend has been declared as interim dividend during the year.	√		
1(5)(xxii)	Total number of Board meetings held during the year and attendance by each director.	√		
1(5)(xxiii)	Pattern of shareholding and name wise details (disclosing aggregate number of shares)			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties.	√		
1(5)(xxiii)(b)	Directors, MD, CS, CFO, HIA and their spouses and minor children.	√		
1(5)(xxiii)(c)	Executives (top five (5) other than mentioned 1(5)(xxiii)(b).	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest.	√		
1(5)(xxiv)	In case of the appointment/reappointment of a director, disclose			
1(5)(xxiv)(a)	A brief resume of the director.	√		
1(5)(xxiv)(b)	Expertise in specific functional areas.	√		
1(5)(xxiv)(c)	Holding the directorship and the membership of committees of the Board other than APL.	√		
1(5)(xxv)	Management's Discussion and Analysis			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements.	√		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, disclose the effects on financial results and position as well cash flows.	√		
1(5)(xxv)(c)	Comparative analysis of financial results and position as well as cash flows for current year with immediately preceding five years.	√		
1(5)(xxv)(d)	Compare financial results and positions as well as cash flows with the peer industry.	√		
1(5)(xxv)(e)	Discussion on financial and economic scenario of the country and the global.	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements.	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position.	√		
1(5)(xxvi)	Declaration on Financial Statements for the year ended on 30 June 2024 by the MD and the CFO to the Board.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xxvii)	The report and the certificate regarding compliance of conditions of Corporate Governance Code.	√		
1(6)	Meetings of the Board of Directors			
	Meeting of the Board of Directors and record the minutes as well as keep required statutory books and records in line with the relevant provisions of Bangladesh Secretarial Standards (BSS) duly adopted by Institute of Chartered Secretaries of Bangladesh (ICSB).	√		
1(7)	Code of Conduct (CoC) for Board of Directors			
1(7)(a)	The Board shall lay down a code of conduct, for the Chairperson of the Board, other board members and Managing Director.	√		Available in the Company's website
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		Available in the Company's website
2	Governance of Board of Directors of Subsidiary Company			
2(a)	The composition of the Board of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	---	---	Not applicable, since there is no subsidiary.
2(b)	At least 1 (one) Independent Director on the Board of the holding company shall be a Director on the Board of the subsidiary company.	---	---	Not Applicable
2(c)	Submission of Minutes to the holding company.	---	---	Not Applicable
2(d)	Review of Minutes by the holding company.	---	---	Not Applicable
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	---	---	Not Applicable
3	Managing Director (MD), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit (HIA).	√		
3(1)(b)	The positions of the MD, CS, CFO, HIA shall be filled by different individuals.	√		
3(1)(c)	The MD, CS, CFO and HIA of a listed company shall not hold any executive position in other company.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of CFO, HIA and CS.	√		
3(1)(e)	With Board's approval the MD, CS, CFO and HIA are removed from their position and immediate dissemination to the commission and stock exchanges.	√		
3(2)	The MD, CS, CFO and HIA of the company shall attend the meetings of the Board except such part of the meeting which involves an agenda relating to their personal matters.	√		
3(3)(a)	The MD and CFO shall certify to the board that they have reviewed financial statements for the year 2022-2023 and to the best of their knowledge and belief			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	√		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		
3(3)(b)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's code conduct for Board of Directors.	√		
3(3)(c)	The certification of the MD and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee (NRC)	√		
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board.	√		
5(1)(b)	Assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		
5(1)(c)	Responsible to the Board and the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee			
5(2)(a)	Shall be composed of at least 3 (three) members.	√		
5(2)(b)	The Board shall appoint members of the Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(2)(c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	√		
5(2)(d)	Casual vacancy shall be filled by the Board not later than 1 (one) month from the date of vacancy.	---	---	No such case in the year
5(2)(e)	The company secretary shall act as the secretary of the Committee.	√		
5(2)(f)	The quorum of the Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Committee, who shall be an independent director.	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		No such case In the year
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	√		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	√		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process.	√		
5(5)(b)	Monitor choice of accounting policies and principles.	√		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report.	√		
5(5)(d)	Oversee hiring and performance of external auditors.	√		
5(5)(e)	Hold meeting with the statutory auditors for review of the annual financial statements before submission to the Board for approval.	√		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval.	√		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(5)(h)	Review the adequacy of internal audit function.	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	✓		
5(5)(j)	Review all related party transactions.	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	---	---	No such case in the year
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors.	✓		
5(5)(m)	Oversee whether IPO proceeds utilized as per the published Prospectus.	---	---	Not applicable
5(6)	Reporting of the Audit Committee			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)(a)	Report on conflicts of interests.			Not applicable
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.	---	---	Not applicable
5(6)(a)(ii)(c)	Report on suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations.	---	---	Not applicable
5(6)(a)(ii)(d)	Report on any other matter deems necessary shall be disclosed to the Board immediately.	---	---	Not applicable
5(6)(b)	Reporting to BSEC (If any material impact on the financial condition and results of operation, unreasonably ignored by the Board and management).	---	---	Not applicable
5(7)	Reporting to the shareholders of Audit Committee activities, which shall be signed by the Chairperson of the committee and disclosed in the Annual Report.	✓		
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	✓		
6(1)(b)	Assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive.	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing.	---	---	Still under preparation

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director.	√		
6(2)(b)	All members of the Committee shall be non-executive directors.	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board.	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee.	√		
6(2)(e)	Casual vacancy shall be filled by the Board within 180 days of occurring such vacancy.	---	---	No such case in the year
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee.	---	---	No such case in the year
6(2)(g)	The company secretary shall act as the secretary of the Committee.	√		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director.	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director.	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		No such case in the year
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	---	---	
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	√		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.	√		Not applicable

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must.	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders.	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully.	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks.	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board.	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board.	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies.	✓		
6(5)(c)	Disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	---	---	Still under preparation
7	External or Statutory Auditors			
7(1)(i)	Non- engagement in appraisal or valuation services or fairness opinions.	✓		
7(1)(ii)	Non-engagement in designing and implementation of Financial Information System.	✓		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
7(1)(iii)	Non-engagement in Book Keeping or other services related to the accounting records or financial statements.	√		
7(1)(iv)	Non-engagement in Broker-Dealer services.	√		
7(1)(v)	Non-engagement in Actuarial services.	√		
7(1)(vi)	Non-engagement in Internal Audit or special audit services.	√		
7(1)(vii)	Non-engagement in any other services that the Audit Committee determines.	√		
7(1)(viii)	Non-engagement in audit or certification services on compliance of Corporate Governance as required under condition no. 9(1).	√		
7(1)(ix)	Non-engagement of any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company during the tenure of their assignment; his or her family members also shall not hold any shares in the said company.	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting.	√		A separate agenda to be provided in the ensuing AGM.
9(3)	The directors of the company shall attach the compliance status in the directors' report whether the company has complied with these conditions or not.	√		

ANNEXURE-IV

Key operating and financial data of last five years have been presented below in summarized form:

Particulars	(Taka in Lakh)	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Turnover (Net)	" " "	2,193	1,981	1,810	9,898	2,853
Cost of Goods Sold	" " "	1,051	950	887	599	1,368
Gross Profit	" " "	1,142	1,031	923	391	1,485
Operating Expenses	" " "	998	882	757	456	1,357
Financial Expenses	" " "	19	37	58	58	76
Operating Income	" " "	144	149	102	(123)	52
Net Profit before WPPF	" " "	125	112	107	(123)	52
Contribution to WPPF	" " "	6	6	5	-	(3)
Net profit (BT)	" " "	118	107	102	(123)	49
Provision for Income-Tax	" " "	252	315	22	(7)	(13)
Provision for Deferred Tax	" " "	16	10	1	3	(3)
Net Profit (AT)	" " "	97	91	81	(130)	36
Total Assets	" " "	5,899	5,141	5,041	4,214	4,281
Total Fixed Assets	" " "	851	876	950	996	1,065
Total Current Assets	" " "	5,048	4,264	4,091	3,219	3,216
Total Current Liabilities	" " "	5,558	4,846	4,443	3,681	3,605
Current Ratio	(Tk.)	1	1	1	1	1
Shareholders' Equity	(Tk. in Lakh)	294	233	527	448	578
Earnings Per Share (EPS)	(Per Value Tk. 10)	4.03	3.79	3.36	(5.42)	1.52
Dividend Per Share (DPS)	(Tk.)	1.00	1.5	1	-	2
MP(DSE) Year End	(Tk.)	670.00	551.4	525	410	492
PER (Year End)	(Tk.)	166	146	156	385	324
Others:						
-Number of shares	(No.)	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
-Number of shareholders	(No.)		2,124		2,558	2,243
Number of Employees (Including day laborers)	(No.)	529	477	710	487	736

Report of the Audit Committee

I am pleased to present the report of the Audit Committee of Ambee Pharmaceuticals PLC in pursuance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC).

The Audit Committee of Ambee Pharmaceuticals PLC is comprised of three members of the Board of Director and Company Secretary of the Company.

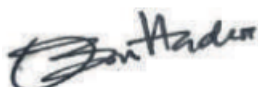
The Composition of present Audit Committee is as under:

- | | |
|---|---------------------------|
| 1. Mr. Osman Haidar, Independent Director | Chairman of the Committee |
| 2. Dr. Shafiqul Ameen, Independent Director | Member of the Committee |
| 3. Mrs. Nurjehan Hudda, Director | Member of the Committee |

The Company Secretary, Mr. Mohammad Amir Hossain shall act as the Secretary of the Audit Committee.

The scope of Audit Committee: (1) Review and recommended to the Board to approve the quarterly, half yearly and annual financial statements prepared for statutory purpose. (2) Reviewing with the management and statutory and internal auditors, the adequacy of internal control system. (3) Review statement of significant related party transactions submitted by the management. (4) Reviewing the Company's financial and risk management policies. (5) Reviewing Management letters issued by statutory auditors.

Activities carried out by the Audit Committee: The Committee reviewed and discussed the Financial Report preparation and the external audit report. The committee found adequate arrangement to present a free & fair view of the activities and the financial status of the company and did not find any material deviation, discrepancies or any adverse finding/observation in the areas of reporting.

A handwritten signature in dark ink, appearing to read 'Osman Haidar'.

(Osman Haidar)
Chairman of the Committee
November 20, 2024

Report of the Nomination and Remuneration Committee (NRC)

I am pleased to present the report of the NRC Committee of Ambee Pharmaceuticals PLC in pursuance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC).

The NRC Committee of Ambee Pharmaceuticals PLC is comprised of three members of the Board of Directors and Company Secretary as the act of Secretary.

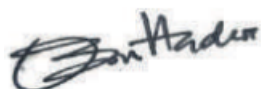
The Composition of present NRC Committee is as under:

- | | |
|---|---------------------------|
| 1. Mr. Osman Haidar, Independent Director | Chairman of the Committee |
| 2. Dr. Shafiqul Ameen, Independent Director | Member of the Committee |
| 3. Mrs. Nurjehan Hudda, Director | Member of the Committee |

The Company Secretary, Mr. Mohammad Amir Hossain shall act as the Secretary of the NRC Committee.

Scope of the NRC: (1) The NRC shall recommend a policy to the Board relating to the remuneration of the directors, top level executive. (2) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality.(3) Who are qualified to become directors and who may be appointed in top level execute in accordance with the criteria laid down, and recommended their appointment and removal to the Board.(4) Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.(5) developing, recommending and reviewing annually the company's human resources and training policies.

Activities carried out by the NRC: The Nomination and Remuneration Committee (NRC) as a sub-committee of the Board. The NRC assisted the Board in formulation of the Nomination Criteria.

A handwritten signature in black ink, appearing to read 'Osman Haidar'.

(Osman Haidar)
Chairman of the Committee
November 20, 2024

Ambee Pharmaceuticals PLC

Declaration by MD and CFO

November 18, 2024

To
THE BOARD OF DIRECTORS
Ambee pharmaceuticals PLC
184/1, Tejgaon Industrial Area
Tejgaon, Dhaka-1208

Sub: Declaration on Financial Statements for the year ended on 30 June 2024.

Dear Sirs,


Pursuant to the condition No.1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Ambee Pharmaceuticals PLC for the year ended on 30 June 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the Financial Statements were made on a prudent and reasonable basis, in order for the Financial Statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our Internal Auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
- (6) The Management's use of the going concern basis of accounting in preparing the Financial Statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- A) We have reviewed the Financial Statements for the year ended June 30, 2024 and that to the best of our knowledge and belief;
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

- ii) These statements collectively present true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
- B) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.



(A.K.M. Khairul Aziz)
Chief Financial Officer



(Mrs. Kazi Tanzzina Ferdous)
Managing Director & CEO

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AMBEE PHARMACEUTICALS PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **AMBEE PHARMACEUTICALS PLC**. (the “Company”), which comprise the Statement of Financial Position as of 30 June 2024 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the **Basis for Qualified Opinion** section of our report, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Qualified Opinion

- a) As disclosed in note # 18.00, the company has shown Tk. 1,916,358 is Payable to Provident Fund. The amount is carried forward from earlier years. As disclosed in note # 3.07 (a) the provided fund is a recognized fund but no contribution to the fund has been made during the year under audit.
- b) As disclosed in note # 20.00, the company has shown Tk. 13,120,582 as liabilities for WPPF which includes prior year's amount of Tk. 11,713,039. During the year the company provided taka 622,766 as WPPF & distributed the same as per law but previous balance is yet to be distributed. As per section 234 (b) of Labor Act, 2006 the company should pay the full amount to the WPWF not later than nine months from the end of the respective year. In case of failure penalty as per section 236 may be imposed. However, the company provided interest @ 11.50% on the undistributed amount as per section 240 of Labor Law.

Emphasis of Matter

We refer note no.18.00 which needs attention of the management details of the same have been disclosed in note 18.01.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion and Disclaimer of opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independent Auditor's Report (continued)

Shafiq Basak & Co.
Chartered Accountants

Valuation of Property, Plant and Equipment (PPE)	
See Note 4.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The carrying value of the PPE was Tk. 83,833,723 as of 30 June 2024.</p> <p>Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements and that there is significant measurement uncertainty involved in this valuation.</p>	<p>Our audit included the following procedures:</p> <p>We assessed whether the accounting policies in relation to the capitalization of expenditures follow IFRS and found them to be consistent.</p> <p>We obtained a listing of capital expenditures incurred during the year and on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.</p> <p>We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate.</p> <p>We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.</p> <p>We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.</p>

Implementation of IFRS 16 Leases	
See Note 5.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The Right of use (ROU) of Tk. 1,268,020 as of 30 June 2024 IFRS 16 modifies the accounting treatment of operating leases at inception, with the recognition of a right of use (ROU) on the leased assets and of a liability for the lease payments over the lease contract term. With respect to operating leases of premises used by the Company, at inception of the lease, the lessee receives a right of using the premises, in exchange of a lease debt, using an implicit discount rate.</p> <p>All leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific assumptions applied to determine the discount rates for lease are appropriate.</p>	<p>We reviewed appropriateness of management's application of IFRS 16 and assessment of the impact on the financial statements. Our audit procedures included testing classification and measurement of right-of-use assets and lease liabilities in accordance with IFRS 16. We checked the present value calculation for lease. We reviewed loan agreements and made calculation to ascertain the appropriateness of the incremental borrowing rate used. We also examined the accuracy and appropriateness of accounting adjustments in the financial statements arising from the adoption of IFRS 16 as well as verified the sufficiency and appropriateness of disclosures in the financial statements.</p>

Independent Auditor's Report (continued)

Shafiq Basak & Co.
Chartered Accountants

Valuation of Inventory	
See Note 6.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The inventory of Tk. 221,913,784 as of 30 June 2024 held in factory, depots and outlets.</p> <p>Inventories are carried at the lower of cost and net realizable value.</p> <p>Since the value of Inventory is significant to the Financial Statements and there is significant measurement uncertainty involved in this valuation, the valuation of inventory was significant to our audit.</p>	<p>We verified the appropriateness of management's assumptions applied in calculating the value of the inventory by:</p> <ul style="list-style-type: none"> Evaluating the design and implementation of key inventory controls operating across the factory, depots and outlets. Evaluating, on a sample basis, whether inventories were stated at the lower of cost or net realizable value at the reporting date by comparing the sales prices of inventories after the reporting date; and Assessing whether some of the inventory became slow-moving or obsolete due to the pandemic situation caused by COVID-19 and assessing the need for an inventory provisioning. <p>Evaluating the adequacy of financial statement disclosure as per IAS – 2.</p>
Cash & Cash Equivalents	
See Note 10.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>Cash & Cash Equivalents Tk. 32,741,668 as of 30 June 2024 represents Cash in Hand and Cash with banks at the close of business of the company which can be used without any obligation.</p> <p>As those are liquid funds, as per practice it is important to confirm and verify the actual balances of cash & cash equivalent.</p>	<ul style="list-style-type: none"> We could not physically verify the cash in hand at branches except that of Head Office. However, the cash balance is duly certified by the management. We send 12 letters to operative banks to confirm their balances as on 30th June 2024 directly to us, but we have received only 10 nos. confirmation.
Deferred Tax Liability	
See Note 13.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The Deferred Tax Liability balance was Tk. 4,513,016 as of 30 June 2024.</p> <p>Significant management judgment is required in relation to deferred tax Liability as it is dependent on forecasts of future profitability over several years.</p> <p>There is significant measurement uncertainty involved in this valuation and therefore it was significant to our audit.</p>	<p>We carried out the following substantive testing to address the related risk:</p> <ul style="list-style-type: none"> We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax Liability assumptions used in estimating the Company's future taxable income. We also assessed the completeness and accuracy of the data used for the estimations of future taxable income. We assessed key assumptions, controls, recognition and measurement of Deferred Tax Liability. <p>We also assessed the appropriateness of presentation of disclosure against IAS-12 Income Taxes.</p>

Independent Auditor's Report (continued)

Shafiq Basak & Co.
Chartered Accountants

Workers Profit Participation Fund:	
See Note 20.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>Contribution to workers' profit participation fund: As per section 234(1)(b) of Bangladesh Labor Act 2006 (as amended in 2013) 5% of the net profit of each year, not later than nine (9) months from the close of that period, is required to be transferred to the Fund, the proportion of the payment to the Participation Fund and the Welfare Fund being 80:10. The remaining 10% of the amount of net profit shall be paid by the Company to the Workers' Welfare Foundation Fund, as formed under the provision of the Bangladesh Worker's Welfare Foundation Act, 2006. Of the 80% being transferred to the participation fund, two-third must be distributed in equal proportions to all the members (beneficiary) of the fund in cash and one-third to be invested in accordance with the manner as stated in section 242 of that Act.</p>	<p>We have checked the adequacy of WPWF fund provision and distribution thereof and observed that, the requirement of the Labor Act 2006 (as amended in 2013) not followed properly.</p> <p>During the year, distribution among the members and payment of government portion have been made. However, Interest on undistributed amount has been provided in the accounts.</p>
Revenue Recognition	
See Note 22.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>At year end the company reported total revenue of BDT 219,303,514 (2023: BDT 198,095,938) Revenue recognition has a significant and wide influence on the financial statements. Revenue is recognized when the amounts and the related costs are reliably measured, and the performance obligation is complete through passing of control to the customers. Revenue from the sale of goods is recognized at the time when the goods are dispatched for delivery to the customer.</p> <p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the Company and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p>	<p>Our audit procedures in this area included, among others:</p> <ul style="list-style-type: none"> • We understood, evaluated and validated the key controls related to the Company's sales process from end to end, from contracts approval and sign-off, recording of sales, all the way through to cash receipts and customers' outstanding balances. • Furthermore, we tested the sales transactions recognized shortly before and after the statement of financial position date, including the sales returns recorded after that date, to test whether sales transactions were recorded in the correct reporting periods. • Finally, we assessed the appropriateness and presentation of disclosures against IFRS 15 Revenue from Contracts with Customers.
Transactions with Related Parties	
See Note 31.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>We considered the related party transactions to be significant to the audit due to the risk that if these transactions are not conducted at arm's length, and/or the accounting treatment of the rights and obligations of these transactions are not correct, it could influence the results of the financial statement. Furthermore, for financial reporting purposes, IAS 24 related party disclosure, requires complete and appropriate disclosure of transactions with related parties.</p>	<p>Our audit procedures included, among others, the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the process for identifying related party transactions. • We verified that the transactions are approved in accordance with internal procedures including involvement of key personnel at the appropriate level.

Independent Auditor's Report (continued)

Shafiq Basak & Co.
Chartered Accountants

Transactions with Related Parties	
See Note 31.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
	<ul style="list-style-type: none"> • We checked the acquisitions to supporting documents including external valuations around the acquisition date to evaluate the managements' assertions that the transactions were at arm's length. • We evaluated the business rationale of the transactions. • We evaluated the rights and obligations per the terms and conditions of the agreements and assessed whether the transactions were recorded appropriately; and <p>We determined whether the directors have disclosed relationships and transactions in accordance with IAS 24.</p>
Contingent Liabilities	
See Note 35.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The Company is subject to several significant claims and litigations. The amounts of claims are significant and estimates of the amounts of provisions or contingent liabilities are subject to significant management judgment. These claims and regulatory matters are uncertain in timing of resolutions and amount or consequences.</p> <p>These claims and litigation matters were a key audit matter due to the amounts involved, potential consequences and the inherent difficulty in assessing the outcome. The assessment of whether or not a liability should be recognized involves judgment from management.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of the litigation. We enquired of the Company's internal legal counsel for the litigation and inspected internal notes and reports.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Company's provisions and contingent liabilities disclosure.</p>
Contingent Liabilities	
The key audit matter	How the matter was addressed in our audit
<p>Our audit procedures have a focus on information technology systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (Logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p>

Independent Auditor's Report (continued)

*Shafiq Basak & Co.
Chartered Accountants*

Other Information

Balance Confirmation of Accounts Receivable & Sundry Creditors:

- a) As no detail list & address of above accounts could not be provided to us, no request letter could be sent to such parties confirming their balances directly to us on 30th June 2020.
- b) As such we are unable to express our opinion as to the correctness of such balances.

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on such work we perform, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of the Company.

Independent Auditor's Report (continued)

Shafiq Basak & Co.
Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

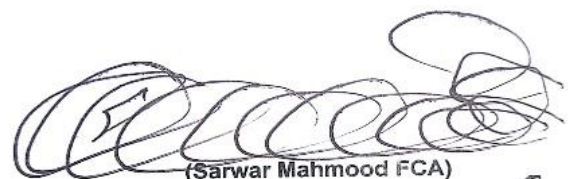
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, The Securities and Exchange Rules 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- b) In our opinion, proper books of accounts as required by law have been kept by the Company in computerized excel sheet so far as it appeared from our examination of those records.
- c) The Company's Statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by this report are in agreement with the books of accounts and.
- d) The expenditures incurred and payment made were for the purpose of the Company's business for the year.

Place: Dhaka
Dated: 18 November 2024

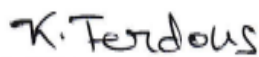


(Sarwar Mahmood FCA)
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC:-2411180239AS480231

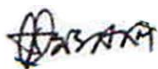
AMBEE PHARMACEUTICALS PLC
Statement of Financial Position
As at June 30, 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 June 2023
ASSETS			
Non-Current Assets		85,101,743	87,612,878
Property, Plant & Equipment	4.00	87,475,536	94,355,614
Right-of-Use Asset (ROU)	5.00	137,342	686,528
Current Assets:		504,843,148	426,437,829
Inventories	6.00	221,913,784	197,247,925
Accounts Receivable	7.00	180,645,492	135,943,955
Advance Income Tax	8.00	21,296,958	19,578,293
Advances, Deposits and Pre-payments	9.00	48,245,246	45,099,723
Cash & Cash Equivalents	10.00	32,741,668	28,567,933
Total Assets		589,944,891	514,050,707
EQUITY & LIABILITIES			
Shareholders' Equity		29,424,676	23,341,189
Share Capital	11.00	24,000,000	24,000,000
Tax-Holiday Reserve	12.00	5,134,154	5,134,154
Retained Earnings		290,522	(5,792,965)
Non-Current Liabilities		4,757,595	6,123,425
Deferred Tax Liability	13.00	4,513,016	6,123,425
Lease Finance (Non-Current Portion)	14.00	244,579	-
Current Liabilities and Provision		555,762,620	484,586,092
Lease Finance (Current Portion)	14.00	596,456	126,399
Short Term Borrowings	15.00	-	11,480,430
Creditors for Goods & Others	16.00	5,587,452	4,981,983
Liabilities for Expenses	17.00	7,111,693	6,025,487
Liabilities for Other Finance	18.00	499,182,072	417,362,190
Provision for Income Tax	19.00	25,163,893	31,540,212
Workers Participation and Welfare Fund	20.00	13,120,582	11,713,039
Advance Received Against Export Sales		4,624,955	-
Unclaimed Dividend	21.00	375,518	1,356,352
Total Equity and Liabilities		589,944,891	514,050,707
Net Asset Value (NAV) Per Share	27.00	12.26	9.73

The accounting policies and other notes 1.00 to 40.00 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 10-11-2024 and signed on its behalf by:



Kazi Tanzzina Ferdous
Managing Director & CEO



A.K.M. Khairul Aziz
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka

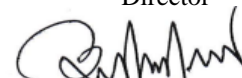
Date: 18 November 2024



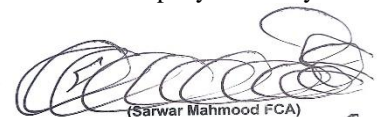
Sakina Miraly
Director



Nurjehan Hudda
Director



Mohammad Amir Hossain
Company Secretary

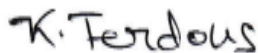


(Sarwar Mahmood FCA)
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC:-2411180239AS480231

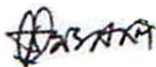
AMBEE PHARMACEUTICALS PLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	30-06-2023	30-06-2022
Revenue (Net)	22.00	219,303,514	198,095,938
Cost of Goods Sold	23.00	(105,130,747)	(94,967,192)
Gross Profit		114,172,767	103,128,746
Operating Expenses		(99,790,597)	(88,191,882)
Administrative Expenses	24.00	(17,758,372)	(23,005,818)
Selling, Distribution & Marketing Expenses	25.00	(82,032,226)	(65,186,065)
Profit from Operations		14,382,169	14,936,861
Financial Expenses	26.00	(1,926,848)	(3,692,399)
Profit before contribution to WPWF		12,455,322	11,244,463
Contribution to WPWF	20.00	(622,766)	(562,223)
Profit before Tax		11,832,556	10,682,241
Income Tax Expenses		(2,149,070)	(1,592,093)
Income Tax Expenses- Current Year	19.00	(3,759,478)	(2,635,798)
Deferred Tax (Expenses)/ Income	13.00	1,610,408	1,043,705
Net Profit after Tax		9,683,487	9,090,147
Earnings Per Share (EPS) Basic	28.00	4.03	3.79

The accounting policies and other notes 1.00 to 40.00 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 10-11-2024 and signed on its behalf by:



Kazi Tanzina Ferdous
 Managing Director & CEO



A.K.M. Khairul Aziz
 Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka

Date: 18 November 2024



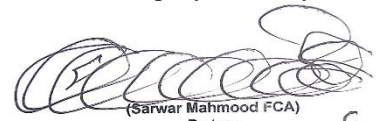
Sakina Miraly
 Director



Nurjehan Hudda
 Director



Mohammad Amir Hossain
 Company Secretary



(Sarwar Mahmood FCA)
 Partner
 Shafiq Basak & Co.
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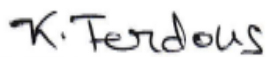
AMBEE PHARMACEUTICALS PLC
Statement of Changes in Equity
For the year ended 30 June, 2024

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on 01 July 2023	24,000,000	5,134,154	(5,792,965)	23,341,189
Cash Dividend for the year 2022-2023				
Net Profit during the year after Tax	-	-	(3,600,000)	(3,600,000)
Balance as on 30 June 2024	24,000,000	5,134,154	290,522	29,424,676

For the year ended 30 June, 2023

Particulars	Amount in Taka			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
Balance as on 01 July 2022	24,000,000	5,134,154	23,561,344	52,695,498
Prior year adjustment-Provision for Tax (After Completion of Assessment)	-	-	(5,392,629)	(5,392,629)
Prior year adjustment-Advance Income Tax (After Completion of Assessment)	-	-	(30,651,827)	(30,651,827)
Cash Dividend for the year 2021-2022	-	-	(2,400,000)	(2,400,000)
Net Profit for the year after Tax	-	-	9,090,147	9,090,147
Balance as on 30 June 2023	24,000,000	5,134,154	(5,792,965)	23,341,189

The accounting policies and other notes 1.00 to 40.00 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 10-11-2024 and signed on its behalf by:



Kazi Tanzzina Ferdous
Managing Director & CEO



A.K.M. Khairul Aziz
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka

Date: 18 November 2024



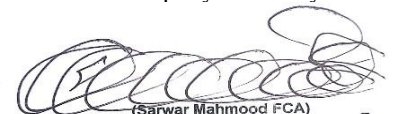
Sakina Miraly
Director



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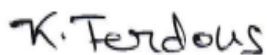


(Sarwar Mahmood FCA)
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC:-2411180239AS480231

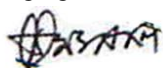
AMBEE PHARMACEUTICALS PLC
Statement of Cash Flows
For the year ended 30 June, 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 June 2023
A) Cash Flows from Operating Activities:			
Cash Receipts from Customers & Others	7.00	174,601,977	174,662,655
Payments for Costs, Expenses & Others		(224,108,062)	(190,734,651)
Cash Generated from Operating Activities		(49,506,085)	(16,071,996)
Finance Expenses		(1,926,848)	(3,692,399)
Income Tax Paid		(14,490,261)	(15,467,946)
Net Cash Generated from Operating Activities	30.00	(65,923,194)	(35,232,341)
B) Cash Flows from Investing Activities:			
Purchase of Property, Plant & Equipment		(2,201,280)	(106,750)
Net Cash (Used in)/Generated from Investing Activities		(2,201,280)	(106,750)
C) Cash Flows from Financing Activities:			
Other Finance		81,819,882	101,480,527
Short Term Borrowings		(11,480,430)	(52,541,333)
Advance Received against Export Sales		4,624,955	-
Lease Finance		714,636	(955,507)
Dividend Paid		(3,380,834)	(1,000,000)
Net Cash Used in Financing Activities		72,298,209	46,983,687
D) Net Change in Cash and Cash Equivalents (A+B+C)		4,173,735	11,644,597
E) Opening Cash and Cash Equivalents		28,567,933	16,923,336
F) Closing Cash and Cash Equivalents (D+E)	10.00	32,741,668	28,567,933
Net Operating Cash Flow Per Share	29.00	(27.47)	(14.68)

The accounting policies and other notes 1.00 to 40.00 form an integral part of the Financial Statements. The Financial statements were authorized for issue by the Board of Directors on 10-11-2024 and signed on its behalf by:



Kazi Tanzzina Ferdous
Managing Director & CEO



A.K.M. Khairul Aziz
Chief Financial Officer

Signed in terms of our separate report of even date annexed

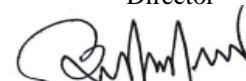
Place: Dhaka
Date: 18 November 2024



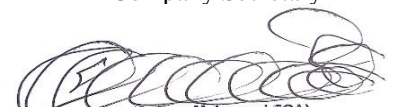
Sakina Miraly
Director



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Mohammad Amir Hossain
Company Secretary


(Sarwar Mahmood FCA)
Partner
Shafiq Basak & Co.
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DVC:-2411180239AS480231

AMBEE PHARMACEUTICALS PLC
Notes to the Financial Statements
For the year ended 30 June, 2024
1.00 Background and Introduction:
1.01 Incorporation and Legal Status

The Ambee Pharmaceuticals PLC. was incorporated in Bangladesh as a public company on 4th February, 1976 vide Certificate of Incorporation No. C-4714/132 of 1975-1976. It commenced commercial operation in 1978 and went for public issue of shares in 1986. The shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges of Bangladesh.

The registered office and the manufacturing plant of the company is located at 184/1, Tejgaon I/A, Dhaka-1208.

1.02 Nature of Business

The nature of business of the company is to manufacture, buy, sell, export, or otherwise deal in all kinds of drugs, medicines, Pharmaceuticals, chemicals, medical or any other preparations and to refine, manipulate or treat all such substances used in pharmaceutical industry and to do all such acts necessary in connection with any business or chemists, druggists, chemical and medicine manufacturers, pharmacists etc.

2.00 Basis of Preparation of Financial Statements:
2.01 Basis of Measurement:

The financial statements have been prepared on the Historical Cost Convention. The financial statements therefore, do not take into consideration the effect of inflation.

2.02 Statement of Compliance:

The Financial statements have been prepared in compliance with disclosures and presentational requirement of:

- Bangladesh Securities and Exchange Rules, 2020
- The Income Tax Act, 2023 with subsequent amendments;
- The Value Added Tax Act, 2012 with subsequent amendments
- The Value Added Tax Rules, 2012 with subsequent amendments;
- The Labor Act, 2006 with subsequent amendments in 2013
- The Labor Law Rules 2015; and
- Others as applicable

2.03 Compliance with International Financial Reporting Standards:

IAS	Title	Remarks
IAS 1	Presentation of Financial Statements	Complied
IAS 2	Inventory	Complied
IAS 7	Statement of Cash Flows	Complied
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10	Events after the Reporting Period	Complied
IAS 12	Income Taxes	Complied
IAS 16	Property, Plant and Equipment	Complied
IAS 17	Leases	Complied
IAS 19	Employee Benefits	Complied
IAS 20	Accounting for Government Grants and Disclosure of Government Assistance	N/A
IAS 21	The Effects of Changes in Foreign Exchange Rates	N/A
IAS 23	Borrowing Costs	Complied
IAS 24	Related Party Disclosures	Complied
IAS 26	Accounting and Reporting by Retirement Benefit Plans	N/A
IAS 27	Separate Financial Statements	N/A
IAS 28	Investments in Associates and Joint Ventures	N/A
IAS 31	Interests in Joint Ventures	N/A
IAS 32	Financial Instruments: Presentation	Complied
IAS 33	Earnings per Share	Complied
IAS 34	Interim Financial Reporting	Complied
IAS 36	Impairment of Assets	Complied
IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied

IAS	Title	Remarks
IAS 38	Intangible Assets	Complied
IAS 39	Financial Instruments: Recognition and Measurement	Complied
IAS 40	Investment Property	N/A
IAS 41	Agriculture	N/A
IFRS 1	First Time Adoption	N/A
IFRS 2	Share Based Payment	N/A
IFRS 3	Business Combinations	N/A
IFRS 4	Insurance Contracts	N/A
IFRS 5	Non-Current Assets Head for Sale and Discontinued Operations	N/A
IFRS 6	Exploration for and Evaluation of Mineral Resources	N/A
IFRS 7	Financial Instruments: Disclosures	Complied
IFRS 8	Operating Segments	N/A
IFRS 10	Consolidated Financial Statements	N/A
IFRS 11	Joint Arrangements	N/A
IFRS 12	Disclosure of Interests in Other Entities	Complied
IFRS 13	Fair Value Measurement	Complied
IFRS 14	Regulatory Deferral Accounts	N/A
IFRS 15	Revenue from contracts with customers	Complied
IFRS 16	Leases	Complied
2.03	<u>Reporting Period</u>	
	The financial statements cover the period of 12 months from July 01, 2023 to June 30, 2024.	
2.04	<u>Functional and Presentation Currency:</u>	
	The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the Company's functional currency. Figures have been rounded off to the nearest Taka except where indicated otherwise.	
2.05	<u>Comparative Information:</u>	
	Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.	
	Comparative information has been rearranged, wherever considered necessary, to ensure better presentation and comparability with the current year.	
2.06	<u>Use of Estimates and Judgments:</u>	
	The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) including International Accounting Standards (IASs) require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.	
	Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimates is recognized in the period in which the estimate is revised and in any future periods affected.	
	In particular, the key areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, current and deferred taxes, accrued expenses and other payables.	
3.00	<u>Significant Accounting Policies:</u>	
	The Company has consistently applied the following accounting policies to all periods presented in these financial statements.	
3.01	<u>Property, Plant and Equipment:</u>	
3.1.1	<u>Recognition and Measurement:</u>	
	Items of Property, Plant and Equipment excluding land are measured at cost less accumulated depreciation in compliance with the requirements of IAS 16: "Property, Plant and Equipment".	
	The cost of acquisition of an asset comprises of its purchase price and directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.	
3.1.2	<u>Maintenance Activities:</u>	
	The Company incurs maintenance costs for all its major items of Property, Plant and Equipment. Repair and maintenance costs are charged as expenses when incurred. In the situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.	

3.1.3 Depreciation

- a) Land is held on freehold basis and is not depreciated considering the infinite life.
- b) In respect of all other PPE, depreciation is charged using Reducing Balance Method.
- c) Full month depreciation is charged on assets from when the assets are available for use, while no depreciation is charged in the month of disposal.
- d) The Company reviews the non-current assets' useful life every year and there is no change in the estimated useful life.

The depreciation rate for the current and the previous years are as follows:

Particulars	Rate of Depreciation	
	30 June 2024	30 June 2023
Factory Building	10%	10%
Plant & Machinery	20%	20%
Deep Tube Well	10%	10%
Diesel Generating Set	15%	15%
Loose Tools	10%	10%
Laboratory Equipment	10%	10%
Electrical Installation	10%	10%
Laboratory Glassware	10%	10%
Production Equipment	10%	10%
Transport and Vehicles	20%	20%
Motor Cycle	20%	20%
Furniture and Fixtures	10%	10%
Office Equipment	10%	10%
Office By-cycles	20%	20%
Books	10%	10%

3.1.4 Retirements and Disposals:

On disposal of PPE, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statement of Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets and net sale proceeds or realized amount.

3.1.5 Impairment:

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset and impairment loss is recognized in the statement of profit or loss and other comprehensive income. There is no impairment loss during the year under review.

Capital Work-in-Progress:

The non-current assets which are not ready for use at the year end, are shown as capital work-in-progress and subsequently those assets would have to be transferred to property, plant and equipment when all the necessary works are completed.

Right of Use Asset (ROU):

All leasing arrangements except those having less than 12 months of useful life and underlying asset values of less than Taka 425,000 when new, have been capitalized as "right-of-use" asset with a corresponding financial liability on the financial position.

Leased assets are capitalized from the start date of the lease agreement at the present value of the future lease payments, based on the rate of interest entered in the asset master data. Low value (<Taka 425,000) and short-term leases (<12months) have been excluded from the recognition requirements and charged to statement of profit or loss as rental costs. Lease reassessment and lease modification to increase/decrease the value of an asset depending on a change in scope of lease agreement can be made if necessary.

The asset is written off on a straight-line basis over the tenure of the lease agreements. Hence, the useful life of any lease assets depends on the periods the assets can be used. The useful life of such assets are dependent on individual agreement and can vary from one agreement to another.

Borrowing Cost:

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under IAS 23: "Borrowing Costs".

Accounts Receivable and Others:

Accounts receivable are initially recognized at invoice amounts which is the fair value of the consideration given in return.

Provisions for doubtful debts are made where there is evidence of a risk of non-payment, taking into account aging, previous experience as well as general economic conditions and ultimately the prospects of realizability.

3.05 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: "Inventories". Cost is determined on a weighted average cost basis. Net realizable value of the finished goods is determined at selling price in the ordinary course of business less costs to sell, while raw and packing materials as well as accessories and components are valued at cost including expenses incurred for acquiring the inventories.

3.06 Provisions:

A provision is recognized in the financial statements when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the amount to be required to settle the present obligation at the date of statement of financial position.

3.07 Employee Benefits:

The Company operates a defined contributory provident fund and Workers' Participation and Welfare Fund for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in respective deeds. The details of employee benefits are as under:

a) Provident Fund (Defined Contribution Plan):

The Company has a recognized provident fund scheme (Defined Contribution Plan) for employees of the Company eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable Trust. All permanent employees contribute a certain percentage of their basic salary to the provident fund and the Company also makes equal contribution.

The Company recognizes contribution to defined contribution plan as an expense when an employee has rendered services against such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

b) Contribution to Workers' Participation and Welfare Fund:

This represents 5% of net profit before tax contributed by the Company as per provisions of the Labour Act, 2006 with subsequent amendments and is transferred to Ambee Pharmaceuticals Limited Workers' Participation and Welfare Fund. The trustee of the fund manages the distribution of the WPWF according to the guidelines of the Labour Act, 2006 with subsequent amendments

3.08 Revenue Recognition:

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled to receive in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard (IFRS 15) establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods to a customer. Goods are considered as transfer when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net off returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

3.09 Leases:

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

Company as a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right of Use Assets (ROU)

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized and lease payments made at or before the commencement date.

ii) Lease Liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

iii) Short-Term Leases and Leases of Low-Value Assets

The Company does not apply the recognition and measurement requirements of IFRS 16 to short-term leases (leases of less than 12 months maximum duration). It also does not apply the recognition and measurement requirements of IFRS 16 to leases for which the underlying assets are low value (i.e., less than Taka 425,000 when new). Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

3.10 Income Tax Expense:

a) Current Tax

Income tax expense for current year is recognized on the basis of Company's computation based on the best estimated assessable profit for the year at the applicable tax rate pursuant to provisions of Income Tax Act, 2023. The tax rates for the period are applied based on the enacted tax rates in the relevant Finance Acts.

b) Deferred Tax

Deferred tax is provided on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements in accordance with the provisions of IAS 12: "Income Taxes". Current ruling tax rate is used in the determination of deferred tax.

c) Provision for Income Tax & Assessment Position:

The assessment of the company has been completed up to the assessment year 2023-2024 (Accounting year 30-06-2023). Except assessment years 2005-2006, 2010-2011, 2011-2012, 2012-2013 and 2014-2015. The provision for Income tax and Advance Income Tax for these assessment years has been shown in note 18.00 and note 07.00 separately.

3.11 Earnings Per Share (EPS):

This has been calculated in compliance with the requirements of IAS 33: "Earnings per share". Earnings per share equals the basic earnings divided by the weighted average number of ordinary shares outstanding during the period.

3.12 Foreign Currency Transactions:

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date. The monetary assets and liabilities, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchange ruling at that date. Exchange differences are treated as revenue/expense in compliance with the provisions of IAS 21: "The Effects of Changes in Foreign Exchange Rates".

3.13 Statement of Cash Flows:

The statement of cash flows has been prepared in accordance with the requirements of IAS 7: "Statement of Cash Flows". The cash generated from operating activities has been reported using the direct method as prescribed by the Securities and Exchange Rules, 2020 and following the benchmark treatment of IAS 7, whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

In accordance with the gazette notification dated 08 August 2018 from Bangladesh Securities and Exchange Commission, an additional disclosure on reconciliation of net cash flows from operating activities making adjustments for non-cash items, non-operating and net changes in operating accruals has been provided in note 29.00.

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023
4.00	Property Plant & Equipment:			
	(A) Cost		232,170,727	229,969,447
	Opening Balance		229,969,447	229,862,697
	Addition during the year		2,201,280	106,750
	Adjustment during the year		-	-
	(B) Accumulated Depreciation		148,337,004	142,493,911
	Opening Balance		142,493,912	135,507,083
	Addition during the year		5,843,092	6,986,828
	Adjustment during the year		-	-
	Written Down Value(A-B)		83,833,723	87,475,536
	Details of Property Plant & Equipment are shown in Schedule-A			
5.00	Right of Use Asset (ROU), Net:			
	Opening Balance		137,342	686,528
	Addition during the year		1,334,475	-
			1,471,817	686,528
	Depreciation charged during the year		(203,797)	(549,186)
	Closing Balance	24.00	1,268,020	137,342
6.00	Inventories			
	Raw materials		34,287,452	24,058,754
	Packing materials		31,025,478	28,763,547
	Promotional materials		425,874	445,874
	Work-in-process		18,754,257	15,875,426
	Finished goods		133,534,859	117,661,579
	Materials-in-transit		3,885,864	10,442,745
	Closing Balance		21,913,784	197,247,925
7.00	Accounts Receivables:			
	Opening Balance		135,943,955	112,510,672
	Addition during the year	22.00	219,303,514	198,095,938
			355,247,469	310,606,610
	Received during the year		174,601,977	(174,662,655)
	Closing Balance		180,645,492	135,943,955
	Details of Accounts Receivable are given below:			
	Above Six Months		96,587,452	67,425,475
	Below Six Months		84,058,040	68,518,480
			180,645,492	135,943,955
	Accounts receivable is considered good in terms of security and previous collection history. Party wise balance of receivables are not available.			
8.00	Advance Income Tax:			
	Opening Balance		19,578,293	49,296,762
	Addition during the year		4,354,463	2,635,798
			23,932,756	51,932,560
	Adjustment during the year		(2,635,798)	(32,354,267)
	Closing Balance		21,296,958	19,578,293

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023
9.00	<u>Advances, Deposits and Prepayments</u>			
	i) Advances		45,949,457	43,893,703
	Advances to Staff (Salary & Travelling)		3,658,741	2,354,875
	Advance Rent		180,000	118,000
	Against Purchases and Expenses		31,238,640	20,548,752
	Bengal Steel Works Limited		10,774,090	20,774,090
	Ambree Films Limited		97,986	97,986
	ii) Deposits		2,270,789	1,181,020
	L/C Margin		2,250,074	1,160,305
	Guarantee Margin		20,715	20,715
	iii) Prepayments		25,000	25,000
	WASA		25,000	25,000
	Total (i to iii)		48,245,246	45,099,723
10.00	<u>Cash and Cash Equivalents:</u>			
	Cash in Hand	10.01	31,169,675	27,479,794
	Cash at Bank	10.02	1,514,578	1,030,724
	In-Operative Accounts	10.03	57,415	57,415
			32,741,668	28,567,933
10.01	<u>Cash in Hand:</u>			
	Head Office		40,272	112,825
	Factory		42,957	507
	DASC		109,156	111,290
	DBSC		2,363,123	1,675,423
	MNSC		3,165,777	2,880,650
	BGSC		3,282,221	2,803,535
	RJSC		3,090,180	2,784,585
	RNSC		3,268,671	2,991,300
	BLSC		3,267,815	2,905,240
	KLSC		3,178,354	2,821,295
	CMSC		3,181,027	2,778,784
	CGSC		3,043,657	2,684,450
	SLSC		3,136,465	2,929,910
			31,169,675	27,479,794
The above balances are certified by a cash custody certificate.				
10.02	<u>Cash at Bank:</u>			
	Eastern Bank Ltd., Gulshan Branch Dhaka, A/C # 104-107-0000-139		29,532	30,222
	Eastern Bank Ltd., Gulshan Branch Dhaka, A/C # 104-107-0004854		3,749	4,439
	Sonali Bank Ltd., Gulshan Branch Dhaka, A/C # 33004754		212,237	213,043
	Sonali Bank Ltd., Gulshan New North Circle Branch, A/C # 011633002105		4,582	13,978
	Agrani Bank Ltd, Amin Court Branch, CD A/C # 0004263		56,880	57,570
	Agrani Bank Ltd, Amin Court Branch, Dividend A/C # 0001724		700,710	370,819
	United Commercial Bank Ltd., CD A/C # 0951101000002665 (Dormant)		234,619	235,459
	United Commercial Bank Ltd., Tejgaon Branch, CD A/C # 1041101000000972		206,235	30,164
	Dutch-Bangla Bank Ltd., A/c. No. 2271100018251		2,710	2,328
	Dutch-Bangla Bank Ltd., A/c. No. 2271100018272		2,575	2,583
	Dutch-Bangla Bank Ltd., A/c. No. 2271100018267		2,218	7,553
	Padma Bank Ltd., A/c. No. 0060111000147		58,531	62,566
			1,514,578	1,030,724
Above balances have been confirmed with the respective bank statements & certificates.				

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka																																																	
			30 June 2024	30 June 2023																																																
10.03	<u>In-Operative Accounts:</u> Agrani Bank Ltd. Press Br. Club Acc-892-4 Agrani Bank Ltd. Chatterwari Road Br. Acc-1840 Agrani Bank Ltd. Cumilla Br. CA Acc-52982 Habib Bank Ltd. Dhaka. Acc-5133-72 Sonali Bank Custom House Br. CD-A-3 Arab Bangladesh bank Ltd. Acc-1962 First Security Bank Ltd. Dhaka. Acc-1100724-9 Agrani Bank, Battala Br. Barisal. Acc-33002491 Agrani Bank Ltd. Central Road br. Rangpur. C/A Acc-4752		321 397 99 6 25,327 29,349 100 816 1,000 57,415	321 397 99 6 25,327 29,349 100 816 1,000 57,415																																																
11.00	<u>Share Capital</u> a) Authorized 30,000,000 Ordinary Shares of Taka 10 each b) By Cash Issued Subscribed and Paid-Up Capital i) 1,821,008 Ordinary Shares of Tk. 10 each fully Paid Up in cash. ii) Other than Cash 178,992 Ordinary Shares of Tk. 10 each paid-up in full for consideration other than cash c) By issue of Bonus Share 400,000 Bonus Shares of Tk.10 each Issued for the year 2013		300,000,000 18,210,080 1,789,920 4,000,000 24,000,000	300,000,000 18,210,080 1,789,920 4,000,000 24,000,000																																																
11.01	<u>Composition of Shareholdings</u>																																																			
	<table><tr><th rowspan="2">Particulars</th><th colspan="2">30 June 2024</th><th colspan="2">30 June 2023</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>Sponsors, Directors & Associates</td><td>1,639,269</td><td>68.30</td><td>1,639,269</td><td>68.30</td></tr><tr><td>ICB & Institutions</td><td>207,792</td><td>8.66</td><td>130,372</td><td>5.43</td></tr><tr><td>Foreign Investors</td><td>214,790</td><td>8.95</td><td>214,790</td><td>8.95</td></tr><tr><td>General Public</td><td>338,149</td><td>14.09</td><td>415,569</td><td>17.32</td></tr><tr><td></td><td>2,400,000</td><td>100</td><td>2,400,000</td><td>100.00</td></tr></table>	Particulars	30 June 2024		30 June 2023		No. of Shares	%	No. of Shares	%	Sponsors, Directors & Associates	1,639,269	68.30	1,639,269	68.30	ICB & Institutions	207,792	8.66	130,372	5.43	Foreign Investors	214,790	8.95	214,790	8.95	General Public	338,149	14.09	415,569	17.32		2,400,000	100	2,400,000	100.00																	
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11.02	The distribution schedule showing the number of shareholders' and their shareholdings in Percentage has been disclosed as a requirement of the "Listing Regulation" of Dhaka and Chittagong Stock Exchanges as on 30 June, 2024.																																																			
	<table><tr><th>Range of Holdings</th><th>Number of Shareholders</th><th>No. of Shares</th><th>Holdings (%)</th></tr><tr><td>01 to 500 shares</td><td>1,744</td><td>114,722</td><td>4.78</td></tr><tr><td>501 to 5,000 shares</td><td>90</td><td>123,160</td><td>5.13</td></tr><tr><td>5,001 to 10,000 shares</td><td>3</td><td>22,130</td><td>0.92</td></tr><tr><td>10,001 to 20,000 shares</td><td>3</td><td>32,600</td><td>1.36</td></tr><tr><td>20,001 to 30,000 shares</td><td>3</td><td>75,033</td><td>3.13</td></tr><tr><td>30,001 to 40,000 shares</td><td>1</td><td>35,068</td><td>1.46</td></tr><tr><td>40,001 to 50,000 shares</td><td>5</td><td>235,348</td><td>9.81</td></tr><tr><td>50,001 to 100,000 shares</td><td>1</td><td>100,000</td><td>4.17</td></tr><tr><td>100,001 to 1,000,000 shares</td><td>1</td><td>214,790</td><td>8.95</td></tr><tr><td>Over 1,000,000 shares</td><td>1</td><td>1,447,149</td><td>60.30</td></tr><tr><td></td><td>1,852</td><td>2,400,000</td><td>100.00</td></tr></table>	Range of Holdings	Number of Shareholders	No. of Shares	Holdings (%)	01 to 500 shares	1,744	114,722	4.78	501 to 5,000 shares	90	123,160	5.13	5,001 to 10,000 shares	3	22,130	0.92	10,001 to 20,000 shares	3	32,600	1.36	20,001 to 30,000 shares	3	75,033	3.13	30,001 to 40,000 shares	1	35,068	1.46	40,001 to 50,000 shares	5	235,348	9.81	50,001 to 100,000 shares	1	100,000	4.17	100,001 to 1,000,000 shares	1	214,790	8.95	Over 1,000,000 shares	1	1,447,149	60.30		1,852	2,400,000	100.00			
Range of Holdings	Number of Shareholders	No. of Shares	Holdings (%)																																																	
01 to 500 shares	1,744	114,722	4.78																																																	
501 to 5,000 shares	90	123,160	5.13																																																	
5,001 to 10,000 shares	3	22,130	0.92																																																	
10,001 to 20,000 shares	3	32,600	1.36																																																	
20,001 to 30,000 shares	3	75,033	3.13																																																	
30,001 to 40,000 shares	1	35,068	1.46																																																	
40,001 to 50,000 shares	5	235,348	9.81																																																	
50,001 to 100,000 shares	1	100,000	4.17																																																	
100,001 to 1,000,000 shares	1	214,790	8.95																																																	
Over 1,000,000 shares	1	1,447,149	60.30																																																	
	1,852	2,400,000	100.00																																																	
11.03	The share is listed in the Dhaka and Chittagong Stock Exchange On 30.06.2024 each share was quoted at Tk 762.2 in the Dhaka Stock Exchange Ltd. and Tk 768.00 the Chittagong Stock Exchange Ltd.																																																			
12.00	<u>Tax Holiday Reserve:</u> This was created out of profit during Tax-Holiday period to invest in the same undertaking or in any new industrial undertaking or in stocks and shares of a public company or in government bonds or securities or for other purposes as specified in this respect as one of the conditions of granting Tax Holiday. But no such investment has been made.		5,134,154	5,134,154																																																

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023
13.00	<u>Deferred Tax Liabilities:</u>			
	Carrying value of depreciable PPE-As per Accounts	Schedule-A	33,584,182	37,225,995
	Tax Base Value	Schedule-B	(13,953,316)	(12,743,239)
			19,630,866	24,482,756
	Temporary difference for IFRS 16: Lease		426,985	10,943
	Tax Base Value		-	-
			426,985	10,943
	Net taxable temporary difference- Liabilities		20,057,851	24,493,699
	Tax Rate		22.50%	25.00%
	Deferred Tax Liability- Closing		4,513,016	6,123,425
	Deferred Tax Liability- Opening		6,123,425	7,167,130
	Deferred Tax (Expenses)/Income for the year		1,610,408	1,043,705
13.01	The temporary difference figure has been computed by deducting ROU Assets from Lease liabilities and multiply by 22.5% tax rate thereon in order to calculate deferred tax (assets)/liability value.			
14.00	<u>Lease Finance:</u>			
	Loan From Lease Finance		-	315,491
	Current Portion of long-term loan being payable within one year		-	(315,491)
			-	-
14.01	<u>Leases:</u>			
	Opening Balance as at 1st July, 2023		126,399	766,415
	Addition during the year		1,154,475	-
	Interest Accrued during the year		140,223	116,507
			1,421,097	882,922
	Payments during the year		(580,062)	(756,523)
	Closing Balance		841,035	126,399
	Lease Liabilities Recognized in Statement of Financial Position			
	Lease Liability - Net off Current Maturity		244,579	-
	Lease Liability - Current Maturity		596,456	126,399
			841,035	126,399
15.00	<u>Short Term Borrowings</u>			
	United Commercial Bank Ltd, Tejgaon Branch, A/C- No. 104174900000115 (Overdraft Facilities)		-	-
	United Commercial Bank Ltd, Tejgaon Branch, A/C-104174900000115 (Letter of Trust Receipt)		-	11,480,430
			-	11,480,430
	The above balance has been confirmed with the respective bank statement.			
16.00	<u>Creditors for Goods & Others:</u>			
	This represents amounts due to various suppliers of raw, packing and stores materials, the ageing of which liability is as follows:			
	Above six months		-	-
	Below six months		5,587,452	4,981,983
			5,587,452	4,981,983
17.00	<u>Liabilities for Expenses:</u>			
	This represents provision for various expenses (e.g., remuneration and allowances, salaries and wages, utilities bill etc.), which have fallen due as on 30th June, 2024, ageing of which liability is as follows			
	Above six months		-	-
	Below six months		7,111,693	6,025,487
			7,111,693	6,025,487

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023

Details of above balance are given below:

Salary, wages & Allowance	5,450,381	4,524,879
Electricity, Gas & Water	681,615	505,454
Audit Fees	402,500	402,500
Telephone & Internet Bill	74,601	63,900
TA/DA/Other	502,596	528,754
	7,111,693	6,025,487

18.00 Liabilities for other Finance:

Employees Income Tax	701,137	701,137
Income Tax Deduction from Supplier	-	431,369
Provident Fund Payable	1,916,358	1,916,358
Mr. Aziz Mohammad Bhai	193,093,891	190,093,891
Mrs. Kazi Tanzzina Ferdous	1,000,000	11,044,000
Ambee Limited	282,469,031	179,732,585
Others Payable	20,001,655	33,442,849
	499,182,072	417,362,190

18.01 Out of the total balance of Tk. 499,182,072, an amount of Tk. 193,093,891 is payable to Aziz Mohammad Bhai, Chairman of the Company, as disclosed in Note # 31 'Related Party Transactions.' Additionally, an amount of Tk. 20,001,665 as interest payable under 'Others Payable' has been carried forward from previous years which may not be payable. Amount payable to Ambee Limited represents temporary interest free loan which is supported by a certificate from Ambee Limited. Further, out of the vat payable of previous years, taka 7,349,402 has been paid during the year and the balance amount of Taka 6,091,792 has been adjusted with sales revenue being not payable.

19.00 Provision for Income Tax:

Opening Balance	31,540,212	36,343,933
Provision for the year	3,759,478	2,635,798
	35,299,691	38,979,731
Adjustment during the year	(10,135,798)	(7,439,519)
Closing Balance	25,163,893	31,540,212

19.01 Current Year's Tax Provision

Profit before tax for the Year	11,832,556	10,682,241
Business Income		
Provision for Inadmissible Items and Possible Add-backs	1,458,586	1,032,419
Accounting Depreciation	5,843,092	-
Tax Base Depreciation	(2,425,442)	-
Taxable Income	16,708,792	11,714,660
Total Tax Expense		
Tax on Business Income 22.5%	3,759,478	2,635,798

Year wise Tax Provision are given below

<u>Assessment years</u>	<u>Accounting Year</u>		
2004-2005	30-06-2004	1,651,173	9,151,172
2005-2006	30-06-2005	8,722,496	8,722,496
2010-2011	30-06-2010	2,302,815	2,302,815
2011-2012	30-06-2011	2,637,588	2,637,588
2012-2013	30-06-2012	2,228,549	2,228,549
2014-2015	30-06-2014	3,861,794	3,861,794
2023-2024	30-06-2023	-	2,635,798
2024-2025	30-06-2024	3,759,478	-
		25,163,893	31,540,212

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023
20.00	<u>Workers Profit Participation Fund (WPPF)</u>			
	Opening Balance		11,713,039	10,459,676
	Provision during the year		622,766	562,223
	Interest during the year @ 11.5%	26.00	1,347,000	1,202,863
			13,682,805	12,224,762
	Paid during the year		(562,223)	(511,723)
	Closing Balance		13,120,582	11,713,039
21.00	<u>Unclaimed Dividend</u>			
	The following figures represent the dividends for which the warrants are either lying with the shareholders and have not been presented as yet by them to the bank for encashment or have been returned to the company undelivered due to change of address of those shareholders and their new address have not yet been communicated to the company. Under instruction from SEC, press advertisements were made to collect the past dividend warrants but many shareholders are yet turn up to collect their respective warrants.			
	Opening Balance		1,356,352	2,356,352
	Add: Dividend during the year		3,600,000	2,400,000
			4,956,352	4,756,352
	Less: Dividend paid during the year	3,155,153		
	Dividend Tax paid during the year	425,681	3,580,834	2,400,000
	Less: Transfer to Capital Market Stabilization Fund (CMSF)		1,000,000	1,000,000
			375,518	1,356,352
	During the year 2024 amount of Tk. 1000,000 has been transferred in favor of the Capital Market Stabilization Fund (CMSF) following the BSEC directive number DSE/Listing/327/2021/6245-107 dated 16 Sept. 2021.			
22.00	<u>Revenue:</u>			
	Local Sales		252,199,041	224,793,879
	Value Added Tax (VAT)		32,895,527	29,320,941
			219,303,514	195,472,938
	Export Sales during the year		-	2,623,000
			219,303,514	198,095,938
22.01	<u>Sales Quantity:</u>			
		UOM	Qty	
	Tablet	Pcs.	48,737,756	104,355,336
	Capsules	Pcs.	31,553,263	86,733,783
	Liquids	Bottles	66,149	1,233,758
	Ointment	Pcs.	10,074	98,121
	Injection	Ampoule	2,016,333	26,882,515
			82,383,575	219,303,514
23.00	<u>Cost of Goods Sold:</u>			
	Work-in-process (Opening)		15,875,426	14,974,343
	Raw materials consumed	23.01	57,651,809	35,137,077
	Packing materials consumed	23.02	33,007,194	44,373,608
	Promotional materials consumed	23.03	1,080,294	1,390,319
	Factory overhead	23.04	29,370,254	25,946,843
	Depreciation	Schedule-A	3,799,182	4,537,064
	Work-in-process (Closing)		(18,754,257)	(15,875,426)
	Cost of production		122,029,901	110,483,828
	Stock of finished goods (Opening)		117,661,579	103,365,308
	Stock of finished goods (Closing)		(133,534,859)	(117,661,579)
	Cost of free samples		(1,025,874)	(1,220,365)
			105,130,747	94,967,192

Raw materials consumption is 76.24.% imported.

Packing materials consumed is 0% imported.

Particulars in respect of quantity of each packing materials as well as value of each class of packing materials are not given as number of items as well as classes of items are large.

Particulars in respect of quantity of each promotional materials as well as value of each class of promotional materials are not given as number of items as well as classes of items are large.

57

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023
24.00	<u>Administrative Expenses</u>			
	Salary and Allowances		11,855,678	15,448,789
	Car Expenses		290,909	214,271
	Bank Charges		72,672	140,325
	Conveyance		176,375	262,461
	Entertainment		211,649	270,978
	Printing and Stationery		152,891	160,465
	Electricity, Gas and Water		1,096,779	805,544
	Repairs and Maintenance		98,840	66,874
	Telephone		505,172	397,130
	Fees and Commissions		120,547	150,365
	Membership Subscription		328,950	163,132
	Audit Fees (Statutory)		402,500	402,500
	Insurance Premium		45,872	48,752
	Legal and Professional Charges		22,410	20,354
	AGM Expenses		93,550	99,020
	Shamil Bank of Bahrain E.C Acc-301-2015633-001 (Written-off)		-	24,100
	Other Deposit (Written-off)		-	1,291,465
	Advertisement & Publicity		35,871	40,344
	Depreciation	Schedule-A	2,043,910	2,449,764
	Depreciation on Right of Use Asset	5.00	203,797	549,186
			17,758,372	23,005,819
25.00	<u>Selling, Distribution and Marketing Expenses</u>			
	Salary and Allowances		65,033,327	49,515,308
	Rent, Rates and Taxes		687,542	875,325
	Incentive		687,556	-
	Car Expenses		87,542	114,271
	Bank charges		306,864	287,654
	Commercial Booking Cost		792,625	875,462
	Conveyance		252,487	240,658
	Entertainment		24,955	87,563
	Postage expenses		-	32,327
	Printing and Stationery		113,734	41,133
	Repairs and maintenance		18,091	110,254
	Telephone		82,795	737,624
	Electricity, Gas and Water		262,487	240,587
	Commission Charge		110,547	146,003
	TA/DA of MR and others		5,590,889	5,471,040
	General expenses		-	28,547
	Meeting/Conference/Training expenses		45,872	280,325
	Delivery Van expenses		80,554	140,587
	Delivery expenses		6,948,872	5,085,935
	Free Sample		905,487	875,462
			82,032,226	65,186,065
26.00	<u>Financial Expenses</u>			
	Interest on Overdraft/LTR		579,848	2,486,141
	Interest on Lease Finance		-	3,395
	Interest on WPWF	20.00	1,347,000	1,202,863
			1,926,848	3,692,399

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023
27.00	<u>Net Assets Value (NAV) Per Share:</u>			
	Non-Current Assets		85,101,743	87,612,878
	Current Assets		504,843,148	426,437,829
	Non-Current Liabilities		4,757,595	6,123,425
	Current Liabilities		555,762,620	484,586,092
			29,424,676	23,341,190
	Total number of ordinary shares		2,400,000	2,400,000
			12.26	9.73
28.00	<u>Earnings Per Share (EPS):</u>			
	Earning attributable to the Ordinary Shareholders (Net Profit/Loss after tax)		9,683,487	9,090,147
	Weighted average number of Ordinary shares outstanding during the year		2,400,000	2,400,000
			4.03	3.79
29.00	<u>Net Operating Cash Flow Per Share (NOCFPS):</u>			
	Cash flows from net operating activities as per statement of cash flows		(65,923,194)	(35,232,341)
	Weighted average number of ordinary shares outstanding during the year		2,400,000	2,400,000
			(27.47)	(14.68)
30.00	<u>Cash Flow from Operating Activities (Indirect Method):</u>			
	Reconciliation of Net Profit with Cash Flows from Operating Activities making adjustment for non-cash items, for non-operating items and for the Net changes in Operating Activities (as required under the provision of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 issued by Bangladesh Securities and Exchange Commission)			
	Net Profit after Tax		9,683,487	9,090,147
	Adjustments		4,436,481	6,492,309
	Depreciation on Property, Plant & Equipment		5,843,092	6,986,828
	Depreciation on Right of Use Asset		203,797	549,186
	Deferred Tax		(1,610,408)	(1,043,705)
	Changes in Working Capital		(80,043,160)	(50,814,795)
	Increase in Inventories		(24,665,859)	(18,359,879)
	Increase in Accounts Receivable & Others		(45,625,603)	(23,433,283)
	Increase in Advances, Deposits & Prepayments		(3,145,523)	6,386,737
	Increase in Advances Income Tax		(1,718,665)	29,718,469
	Decrease in Creditor for Goods		605,469	(1,567,941)
	Decrease in Liabilities for Expenses		1,086,206	(1,175,808)
	Increase in Provision for Income Tax		(7,986,728)	(7,591,998)
	Increase in Worker Profit Participation Fund		1,407,543	1,253,363
	Prior year adjustment Export Sales		-	-
	Prior year adjustment provision by VAT Assessment		-	(36,044,456)
	Net Cash Generated from Operating Activities		(65,923,193)	(35,232,341)

31.00 Related Party Transactions- Disclosure Under IAS 24:

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines those terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 30 June 2024 were as follows:

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka				
			30 June 2024			30 June 2023	
Name of the Party	Relationship	Nature of Transaction	Notes	Opening Balance	Addition during the year	Adjustment during the year	Closing Balance
Bengal Steel Works Limited	Group Concern	Inter Company Loan/ Receivables	9.00	20,774,090	-	(10,000,000)	10,774,090
Ambee Films Limited	Group Concern	Inter Company Loan/ Receivables	9.00	97,986	-	-	97,986
Kazi Tanzzina Ferdous	Managing Director	Inter Company Loan/ Receivables	18.00	11,044,000	8,013,803	(18,057,803)	1,000,000
Ambee Limited	Group Concern	Inter Company Loan/ Receivables	18.00	179,732,585	124,471,044	(21,734,598)	282,469,031
Aziz Mohammad Bhai	Chairman	Inter Company Loan/ Receivables	18.00	190,093,891	3,000,000	-	193,093,891
Total				401,742,552	135,484,847	(49,792,401)	487,434,998

Note: Out of total amount of Tk. 288,560,823 of Ambee Limited from the above table, The amount of Tk. 124,471,044 is included and refund of Tk 15,642,806 from the running year 2024. Company will take permission from the shareholders in the next Annual General Meeting.

32.00 Salaries / Perquisites to Directors & Officers:

During the year, the amount of compensation paid to Key Management Personnel including Board of Directors is as under (As Para 17 of IAS 24 Related Party Disclosures):

Short Term Employee Benefits	96,616,374	-
Post- Employment Benefits	-	-
Other Long-Term Benefits	-	-
Termination Benefits	-	-
Bonus	2,914,015	-
	99,530,389	-

There are no other benefits provided by the company to its employees other than a contributory Provident Fund Scheme.

32.01 Directors Remuneration:

During the year total remuneration paid to directors amounting to Tk. Nil

32.02 Number of Employees:

Total number of employees of the Company was 529 as on 30 June, 2024.
Total number of employees of the Company was 477 as on 30 June, 2023.

33.00 Financial Risk Management:

(a) Credit risk

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets, i.e., cash at bank and other external receivables are nominal.

Exposure to credit risk

Accounts Receivable & Others	180,645,492	135,943,955
Cash & Cash Equivalents	32,741,668	28,567,933
	213,387,160	164,511,888

The aging of trade receivables at the reporting date was:

Dues below 6 months	84,058,040	68,518,480
Dues over 6 months	96,587,452	67,425,475
	180,645,492	135,943,955

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023

b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations when they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, the Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions, the Company may get support from the related Company in the form of short-term financing.

(c) Market risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(i) Currency risk

The Company is exposed to currency risk on certain purchases such as import of raw & packing materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of raw & packing materials, machineries and equipment from abroad.

(ii) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rates. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

34.00 Production Capacity & Capacity Utilization:

Products	On single shift basis		Remarks
	Production Capacity	Actual Production	
Tablet group (Pcs)	1,250,000	1,130,000	As per market demand
Capsule group (Pcs)	500,000	400,000	As per market demand
Suspension group (Bottles)	10,000	8,000	-do-
Injectable (Ampoules)	35,000	31,000	-do-
Tube	8,500	6,000	-do-

35.00 Capital Expenditure Commitment:

The Board of Directors of the company adopted the following decisions with regard to Capital Expenditures: There was no material capital expenditure authorized by the Board but not contracted for at 30 June 2024.

36.00 Contingent Liabilities

There may arise contingent liability for unassessed income tax cases pending with Tax Department.

37.00 Payments made in Foreign Currency:

Import of Raw material	51,753,067	36,762,372
Import of Packing material	-	-
	51,753,067	36,762,372

No other expenses including royalty, technical expert and professional advisory fees, interest etc. was incurred or paid in foreign currencies except as stated above.

38.00 Going Concern:

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. The management do not see any issue with respect to going concern due to recent pandemic COVID-19. Besides, the management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern, which is most unlikely though yet considering overall perspectives.

Notes Sl. No.	Particulars	Note Ref. No.	Amount in Taka	
			30 June 2024	30 June 2023

39.00 Subsequent Events-Disclosures under IAS 10 “Events after the Balance Sheet Date”:

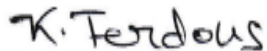
Proposed Dividend

Subsequent to the statement of financial position date, the Board of Directors in their meeting held on 10-11-2024 recommended 00% dividend (i.e., 00% Cash & 00% Bonus Share) for the year ended 30 June 2024. The proposal is subject to the shareholders' approval at the forthcoming AGM.

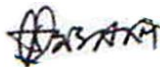
Excepting to that, no circumstances have arisen since the date of statement of financial position which would require adjustment to, or disclosure in, the financial statements or notes thereto.

40.00 Approval of the Financial Statements:

These financial statements were authorized for issue in accordance with the resolution of the Company's Board of Directors in its meeting held on 10-11-2024.



Kazi Tanzzina Ferdous
Managing Director & CEO



A.K.M. Khairul Aziz
Chief Financial Officer

Signed in terms of our separate report of even date annexed

Place: Dhaka

Date: 18 November 2024



Sakina Miraly
Director



Nurjehan Hudda
Director



Mohammad Amir Hossain
Company Secretary



(Sarwar Mahmood FCA)
Partner
Shafiq Bask & Co.
Chartered Accountants
DVC:-2411180239AS480231

Shafiq Basak & Co.
Chartered Accountants

AMBEE PHARMACEUTICALS PLC.
Schedule of Property, Plant & Equipment
For the year ended 30 June 2024

Particulars	Cost				Depreciation				Written Down Value as on 30.06.2024
	Balance as on 01.07.2023	Addition during the Year	Adjustment the during year	Balance as on 30.06.2024	Rate %	Balance as on 01.07.2023	Adjustment during the year	Charged during the Year	
Existing Units -1									
Land	49,033,738	-	-	49,033,738	-	-	-	-	49,033,738
Leasehold Land	1,215,803	-	-	1,215,803	-	-	-	-	1,215,803
Factory Building	26,326,964	-	-	26,326,964	10	15,955,667	-	1,037,130	16,992,797
Plant and Machinery	62,248,702	-	-	62,248,702	20	52,017,932	-	2,046,154	54,064,086
Deep Tube Well	1,368,000	-	-	1,368,000	10	1,221,015	-	14,699	1,235,714
Diesel Generating Set	446,500	-	-	446,500	15	395,299	-	7,680	402,979
Loose Tools	98,001	-	-	98,001	10	95,889	-	211	96,100
Laboratory Equipment	3,608,756	368,280	-	3,977,036	10	2,648,263	-	108,825	2,757,088
Electrical Installation	556,455	-	-	556,455	10	339,843	-	21,661	361,504
Laboratory Glassware	41,626	-	-	41,626	10	41,549	-	8	41,557
Production Equipment	1,220,541	-	-	1,220,541	10	947,619	-	27,292	974,911
Transport and Vehicles	12,530,135	-	-	12,530,135	20	11,153,112	-	275,405	11,428,517
Motor Cycle	38,662,774	-	-	38,662,774	20	31,368,758	-	1,458,803	32,827,561
Furniture and Fixtures	3,510,681	-	-	3,510,681	10	2,913,114	-	59,757	2,972,871
Office Equipment	12,890,986	1,833,000	-	14,723,986	10	10,916,660	-	249,473	11,166,133
Office By-cycles	15,962	-	-	15,962	20	15,843	-	24	15,867
Books	98,060	-	-	98,060	10	93,571	-	449	94,020
Sub Total	213,873,683	2,201,280	-	216,074,963		130,124,134	-	5,307,570	135,431,706
Injectable (Ampoule) Unit -2									
Factory Building	3,627,409	-	-	3,627,409	10	1,642,959	-	198,445	1,786,005
Plant and Machinery	9,221,953	-	-	9,221,953	20	7,612,773	-	321,836	7,934,609
Production Equipment	80,500	-	-	80,500	10	69,996	-	1,050	71,046
Transport and Vehicles	2,235,000	-	-	2,235,000	20	2,214,943	-	4,011	2,218,954
Furniture and Fixture	930,903	-	-	930,903	10	829,106	-	10,180	839,286
Sub Total	16,095,764	-	-	16,095,764		12,369,777	-	535,522	12,905,300
Balance on 30 June 2024	229,969,447	2,201,280	-	232,170,727		142,493,912	-	5,843,092	148,337,004
Balance on 30 June 2023	229,862,697	106,750	-	229,969,447		135,507,083	-	6,986,828	142,493,911
									87,475,536

Shafiq Basak & Co.
Chartered Accountants

AMBEE PHARMACEUTICALS PLC.
Property, Plant & Equipment
Depreciation Schedule as per Income Tax
For the year ended 30 June 2024

Schedule-B

Particulars	WDV As on 01.07.2023	Addition during year	Adjustment during year	As on 30.06.2024	Rate %	Depreciation	WDV as on 30.06.2024
Existing Units -1							
Land	-	-	-	-	-	-	-
Leasehold Land	-	-	-	-	-	-	-
Factory Building	941,136	-	-	941,136	10	94,114	847,022
Plant and Machinery	1,055,026	-	-	1,055,026	20	211,005	844,021
Loose Tools	410	-	-	410	10	41	369
Laboratory Equipment	1,167,341	368,280	-	1,535,621	10	129,510	1,406,111
Electrical Installation	57,045	-	-	57,045	10	5,705	51,341
Laboratory Glass Ware	321	-	-	321	10	32	289
Production Equipment	45,559	-	-	45,559	10	4,556	41,003
Transport and Vehicles	1,173,298	-	-	1,173,298	20	234,660	938,639
Motorcycle	7,122,475	-	-	7,122,475	20	1,424,495	5,697,980
Furniture and Fixtures	510,993	-	-	510,993	10	51,099	459,894
Office Equipment	1,915,564	1,833,000	-	3,748,564	10	243,596	3,504,968
Office By-cycles	34	-	-	34	20	7	27
Books	1,266	-	-	1,266	10	127	1,139
Sub Total	13,990,469	2,201,280	-	16,191,749		2,398,946	13,792,802
Injectable (Ampoule) Unit -2							
Factory Building	25,516	-	-	25,516	10	2,552	22,964
Plant and Machinery	69,903	-	-	69,903	20	13,981	55,923
Production Equipment	1,137	-	-	1,137	10	114	1,023
Transport and Vehicles	8,043	-	-	8,043	20	1,609	6,435
Furniture and Fixture	82,409	-	-	82,409	10	8,241	74,168
Sub Total	187,009	-	-	187,009		26,496	160,513
Grand Total	14,177,477	2,201,280	-	16,378,757	-	2,425,442	13,953,316

Product List of Ambee Pharmaceuticals PLC

BRAND NAME	DOSAGE FORM	GENERIC NAME & STRENGTH	
TABLET			
Aces Plus	Tablet	Antioxidant Vitamin Plus Multimineral	
Act	Tablet	Paracetamol	500 mg
Act Plus	Tablet	Paracetamol + Caffeine	500 mg + 65 mg
Actizen	Tablet	Cetirizine	10 mg
Adorex	Tablet	Domperidone Maleate	10 mg
Afuvin	Tablet	Griseofulvin	500 mg
Amason	Tablet	Dexamethasone	0.5mg
Ambeecal	Tablet	Calcium Carbonate	500mg
Ambeecal -D	Tablet	Calcium carbonate + Vitamin D3	
Ametrol-VT	Tablet	Metronidazole + Miconazole Nitrate	100 mg
Aminophylline	Tablet	Aminophylline	100 mg
Antac	Tablet	Ranitidine	150 mg
A-Rox	Tablet	Roxithromycin	150 mg
A-Rox	Tablet	Roxithromycin	300 mg
Arolak	Tablet	Ketorolac Tromethamine	10 mg
Calcitate	Tablet	Calcium Lactate	300 mg
C-Bon	Tablet	Ascorbic Acid	250 mg
Cerenin	Tablet	Vinpocetine	5 mg
Diphedan	Tablet	Phenytoin	100 mg
Dopegyt	Tablet	Methyldopa	250 mg
Folac	Tablet	Folic Acid	5 mg
Hiflox	Tablet	Ciprofloxacin	500 mg
Hiflox	Tablet	Ciprofloxacin	750 mg
Hiflox -XR	Tablet	Ciprofloxacin	1000 mg
Hitflam	Tablet	Diclofenac Sodium	50 mg
Hitflam SR	Tablet	Diclofenac Sodium	100 mg
Klion	Tablet	Metronidazole	200 mg
Klion	Tablet	Metronidazole	400 mg
Lexlo	Tablet	Levofloxacin Hemihydrate	500 mg
Lexlo	Tablet	Levofloxacin Hemihydrate	250 mg
Lotas	Tablet	Losartan Potassium	50 mg
Lotas Plus	Tablet	Losartan Potassium + Hydrochlorothiazide	50 + 12.5mg
Mespa	Tablet	Mebeverine Hydrochloride	135 mg
Mycin	Tablet	Erythromycin Estolate	500 mg
Myzid	Tablet	Azithromycin Dihydrate	250 mg
Myzid	Tablet	Azithromycin Dihydrate	500 mg
Nalidex	Tablet	Nalidixic Acid	500 mg
Naproxin	Tablet	Naproxen	250 mg
Naproxin	Tablet	Naproxen	500 mg
Noctin	Tablet	Nitrazepam	5 mg
Nomigran	Tablet	Sumatriptan succinate	50 mg
Nomigran	Tablet	Sumatriptan succinate	100 mg
Nop	Tablet	Lisinopril dihydrate	5 mg
No-spa	Tablet	Drotaverine	40 mg
Nostis	Tablet	Glucosamine + Chondroitin Sulphate	250+ 200mg
Perol	Tablet	Haloperidol	5 mg
Prednisolone	Tablet	Prednisolone	5 mg
Prednisolone	Tablet	Prednisolone	5 mg
Rem	Tablet	Bromazepam	3 mg
Seduxen	Tablet	Diazepam	5 mg
Soma-DS	Tablet	Co-trimoxazole	960 mg
Stomacid	Tablet	Antacid	650 mg
Sural	Tablet	Ethambutol	400 mg
Sera	Tablet	Sertraline Hcl	50 mg
Triben	Tablet	Albendazole	400 mg
Trofurit	Tablet	Frusemide	40 mg
Verospiron	Tablet	Spironolactone	25 mg
Verospiron Plus	Tablet	Spironolactone + Frusemide	50 + 20 mg
Perol	Tablet	Haloperidol	5 mg
Vitex-M	Tablet	Multi Vitamin with Minerals	
Vitex Gold	Tablet	Multivitamin + Multimineral (A-Z)	
Vitex Gold	Tablet	Multivitamin + Multimineral (A-Z)	
CAPSULE			
Afluzole	Capsule	Fluconazole	150 mg
Afluzole	Capsule	Fluconazole	50 mg
Aluctin	Capsule	Flurazepam	30 mg
Ambeeclox	Capsule	Cloxacillin	500 mg
Ambeexin	Capsule	Amoxycillin	250 mg

BRAND NAME	DOSAGE FORM	GENERIC NAME & STRENGTH	
Doxilin	Capsule	Doxycycline	100 mg
Ferritin-TR	Capsule	Ferrous sulphate + Folic Acid	150mg+500mcg
Fluxin	Capsule	Flucloxacillin	250 mg
Fluxin	Capsule	Flucloxacillin	500 mg
Lap	Capsule	Lansoprazole Pellets 8.5%	30 mg
Mycef	Capsule	Cephadrine BP/USP	500 mg
Om	Capsule	Omeprazole BP	20 mg.
Om	Capsule	Omeprazole BP	40 mg.
Tricef	Capsule	Cefixime Compacted	200 mg
Tetram	Capsule	Tetracycline Hcl	250 mg
Vitex	Capsule	Vitamin B-complex	
X-PRO Capsule	Capsule	Esomeprazole	20 mg
X-PRO Capsule	Capsule	Esomeprazole	40 mg
LIQUID			
Act PD	Liquid	Paracetamol (Micro.)	80 mg
Act	Liquid	Paracetamol	60 ml
Actizen	Liquid	Cetirizine Dihydrochloride	60 ml
Adorex PD	Liquid	Domperidone	15 ml
Adorex	Liquid	Domperidone	100 ml
Adorex	Liquid	Domperidone	60 ml
Afluzole	Liquid	Fluconazole	50 mg
Ambeexin DS	Liquid	Amoxycillin	100 ml
Ambeexin PD	Liquid	Amoxycillin	15 ml
Antac	Liquid	Ranitidine HCl	75mg
A-Rox PS	Liquid	Roxithromycin BP	50 mg
Codex	Liquid	Cough Syrup	100 ml
Dextromethorphan ELX.	Liquid	Dextromethorphan	100 ml
Diphedan	Liquid	Phenytoin	100 ml
Fluxin DS	Liquid	Flucloxacillin	100 ml
Hiflox PS	Liquid	Ciprofloxacin	60 ml
Klion	Liquid	Benzoyl Metronidazole	60 ml
Mycef	Liquid	Cephadrine BP/USP	15 ml
Mycef	Liquid	Cephadrine BP/USP	100 ml
Mycef DS	Liquid	Cephadrine BP/USP	100 ml
Mycin	Liquid	Erythromycin Ethyl Succinate	125mg
Nalidex	Liquid	Nalidixic Acid	50 ml
Nilkof	Liquid	Dextromethorphan Hydrobromide +Pseudoephedrine +Triprolidine Hcl	100 ml
Progan Elixir	Liquid	Promethazine	100 ml
Stomacid Suspension	Liquid	Antacid	200 ml
Sumetrolim Suspension	Liquid	Co-Trimoxazole	60 ml
Triben Suspension	Liquid	Albendazole	10 ml
Tricef Suspension	Liquid	Cefixime micronized	100 mg
Vitex Syrup	Liquid	Vitamin B-Complex	100 ml
Vitex Syrup	Liquid	Vitamin B-Complex	200 ml
Zinc -S Syrup	Liquid	Zinc Sulphate Monohydrate	100 ml
TUBE			
Cinon	Cream	Halcinonide	5 gm
Fungakil	Cream	Fluocinolone acetonide	5 gm
Fungakil	Oint	Fluocinolone acetonide	5 gm
Hitflam gel	Gel	Diclofenac sodium	10 gm
INJECTION			
Aminophylline	Injection	Aminophylline	125 mg
Antac injection	Injection	Ranitidine	50 mg
Arolak	Injection	Ketorolac Tromethamine	30 mg
Arolak	Injection	ketorolac Tromethamine	10 mg
Calcium Ambee	Injection	Calcium Gluconate	500 mg
Hitflam	Injection	Diclofenac Sodium	75 mg
No-Spa	Injection	Drotaverine	40 mg
Perol	Injection	Haloperidol	5 mg
Seduxen	Injection	Diazepam	10 mg
Trofurit	Injection	Frusemide	20 mg
Vitex injection	Injection	Vitamin B-Complex	

Depot Address

1	Depot Name : Dhaka A Sales Center & Dhaka B Sales Center Depot in Charge : Mr. Amir Uddin Mobile : 01888814601; 01912016669 Email Address : depo_njsd@ambeepharmaceuticals.com Depot Address : 322/1, Block-C Khilgaon, PO+PS-Khilgaon, Dhaka-1229
2	Depot Name : Khulna Sales Center Depot in Charge : Md. Arifuzzaman Mobile : 01888814606 Email Address : depo_klsd@ambeepharmaceuticals.com Depot Address : 47 Khanjahan Ali Road, Khulna
3	Depot Name : Barishal Sales Center Depot in Charge : Khalilur Rahman Mobile : 01888814607 Email Address : depo_blsd@ambeepharmaceuticals.com Depot Address : 885 Monikunjo C&B Road, Halem Ali collage, Chowmatha, Barishal
4	Depot Name : Rangpur Sales Center Depot in Charge : Selim Khan Mobile : 01888814609 Email Address : depo_rnsd@ambeepharmaceuticals.com Depot Address : 39/01, Cant. Road, Lalkutir Mour, Dhap, Rangpur
5	Depot Name : Bogura Sales Center Depot in Charge : Md. Ariful Islam Mobile : 01888814603 Email Address : depo_bgsd@ambeepharmaceuticals.com Depot Address : Holding # 442, Ward # 07, Banomali Deb Lane, Joleswaritola, Bogura.
6	Depot Name : Sylhet Sales Center Depot in Charge : Nazmul Hassan Mobile : 01888814604, Email Address : depo_slsd@ambeepharmaceuticals.com Depot Address : House No- 24/1, Jalalabad R/A, Amborkhana, Sylhet
7	Depot Name : Mymensingh Sales Center Depot in Charge : AHM Shamsul Alam Mobile : 01888814602 Email Address : depo_mnsd@ambeepharmaceuticals.com Depot Address : Sumsun Nahar Villa, 37 Kachari Road, Mymensingh.
8	Depot Name : Comilla Sales Center Depot in Charge : Mowdud Ahammad Mobile : 01888814605 Email Address : depo_cmsd@ambeepharmaceuticals.com Depot Address : 211/12 Hazi Shahidur Rahman Manjil, West Bagichagaon, Main Road, Station Road, Nelay Society, Cumilla.
9	Depot Name : Chittagong Sales Center Depot in Charge : Md. Shakhawat Hossain Mobile : 01888814608 Email Address : depo_cgisd@ambeepharmaceuticals.com Depot Address : House No #113, Paira Road No# 10, O/R Nizam Residence Area, Chittagong.
10	Depot Name : Rajshahi Sales Center Depot in Charge : Md. Rezwana Ahmed Mobile : 01888814900 Email Address : depo_rjsd@ambeepharmaceuticals.com Depot Address : 193/3, Uposhohor, Rajshahi

**AMBEE PHARMACEUTICALS PLC
FORM OF PROXY**

I/We----- of -----
-----being a shareholder of
Ambee Pharmaceuticals PLC hereby appointed Mr./Mrs./Miss-----

-----another member of the Company as my/our proxy to attend and vote for
me/us and on my/our behalf at the 48th Annual General Meeting of the Company to held on -----
----- and at any adjournment of the meeting or any poll that may be taken in
consequence thereof.

As witness my/our hand this -----day of -----2024

Signature of Proxy-----

Signature of Shareholder-----

Shareholder's Folio-----

Affix
Revenue
Stamp (Tk. 20.00)

NOTES:

A member entitled to attend a General Meeting is entitled to appoint a proxy to attend and vote instead of him. No person shall act as a proxy (except for a Corporation) unless he is entitled to be present and vote in his own right.

This instrument appointing a proxy should be signed by the member or by his attorney duly authorized in writing. If the member is a corporation its common seal (if any) should be affixed to the instrument.

The instrument appointing a proxy together with the power of Attorney (if any) under which it is signed or a notarial certified copy thereof should be deposited at the Registered Office not less than 48 hours before the time of holding of the meeting.

**AMBEE PHARMACEUTICALS PLC
SHAREHOLDER'S ATTENDANCE SLIP**

I hereby record my presence at the 48th Annual General Meeting of Ambee Pharmaceuticals PLC on-----

-----Name of Shareholder-----

Shareholder's Folio/BOID No.----- Signature-----

Name of Proxy (in block letters) -----

Signature of Proxy-----



AMBEE PHARMACEUTICALS PLC

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