

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AS AT AND FOR SIX MONTH PERIOD ENDED 31 DECEMBER 2020
(HALF YEARLY)

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Financial Position (Unaudited)
As at 31 December 2020

Particulars		Amount In BDT	
		31-Dec-20	30-Jun-20
Assets			
Non-Current Assets		20,352,927,505	19,094,525,507
Property, Plant and Equipment	6	14,555,917,879	14,930,942,237
Right of use Assets	7	49,787,711	50,347,853
Construction Work in Progress	8	3,265,091,206	1,651,460,156
Investment in Associates	10	335,351,000	319,403,000
Other Investments	11	2,146,779,709	2,142,372,262
Current Assets		19,826,921,558	17,746,581,258
Inventories	12	1,175,566,596	1,277,620,688
Trade and Other Receivables	13	13,609,975,053	11,648,659,127
Advances, Deposits & Prepayments	14	4,095,865,469	3,766,540,017
Fixed Deposit with Banks	15	20,102,790	19,583,098
Cash and Cash Equivalents	16	925,411,650	1,034,178,328
Total Assets		40,179,849,063	36,841,106,765
Shareholders' Equity and Liabilities			
Shareholders' Equity		18,230,558,146	17,963,721,397
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18	1,950,592,109	1,936,593,119
Retained Earnings	19	5,923,074,012	5,670,236,252
Non - Controlling Interest	20	1,274,151,366	1,225,990,411
Total Equity		19,504,709,512	19,189,711,809
Non-Current Liabilities		15,464,904,499	13,204,077,061
Provision for Decommissioning of Assets		143,405,563	143,405,563
Long Term Loan	21	15,139,866,584	12,871,151,380
Lease Obligation	22	39,620,818	46,909,046
Deferred Tax Liability	23	142,011,533	142,611,072
Current Liabilities		5,210,235,052	4,447,317,896
Current portion of Long Term loan	21.1	209,034,918	201,882,832
Current Portion of Lease Obligation	22.1	38,980,401	38,345,934
Short term loans	24	563,865,005	565,995,722
Trade and Other Payables	25	3,704,493,271	3,185,123,864
Employee Benefits	26	80,257,143	51,864,239
Accrued Expenses		613,604,314	404,105,305
Total Equity & Liabilities		40,179,849,063	36,841,106,765
Number of Shares Used to Compute NAV		234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	31	77.91	76.77
Net Asset Value (NAV) Excluding Revaluation Surplus		69.89	68.69

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chairman	Managing Director	Director	Chief Financial Officer	Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Financial Position (Unaudited)
As at 31 December 2020

Particulars		Amount In BDT	
		31-Dec-20	30-Jun-20
Assets			
Non-Current Assets		14,598,108,373	13,041,155,930
Property, Plant and Equipment	6a	7,784,098,747	7,860,572,660
Right of use Assets	7	49,787,711	50,347,853
Construction Work in Progress	8	3,265,091,206	1,651,460,156
Investment in Subsidiaries	9	1,017,000,000	1,017,000,000
Investment in Associate	10	335,351,000	319,403,000
Other Investments	11	2,146,779,709	2,142,372,262
Current Assets		9,687,728,739	8,207,699,634
Inventories	12a	398,498,510	345,170,358
Trade and Other Receivables	13a	6,736,047,759	5,920,737,952
Advances, Deposits & Prepayments	14a	1,750,052,397	1,291,850,015
Fixed Deposit with Banks	15	20,102,790	19,583,098
Cash and Cash Equivalents	16a	783,027,283	630,358,211
Total Assets		24,285,837,112	21,248,855,564
Shareholders' Equity and Liabilities			
Shareholders' Equity		12,315,741,276	12,367,122,098
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18a	1,574,611,664	1,552,679,134
Retained Earnings	19a	384,237,586	457,550,939
Non-current Liabilities		10,249,266,711	7,176,991,063
Long term loan	21a	10,067,634,360	6,987,470,945
Lease obligation	22	39,620,818	46,909,046
Deferred tax liability	23	142,011,533	142,611,072
Current Liabilities		1,720,829,125	1,704,742,402
Current portion long term loan	21a.1	209,034,918	201,882,832
Current portion of finance lease obligation	22.1	38,980,401	38,345,934
Short term loans	24	563,865,005	565,995,722
Trade and other payables	25a	552,920,657	603,503,932
Employee benefits	26a	34,802,836	24,728,858
Accrued expenses		321,225,308	270,285,125
Total Equity & Liabilities		24,285,837,112	21,248,855,564
Number of Shares Used to Compute NAV		234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	31a	52.63	52.85
Net Asset Value (NAV) Excluding Revaluation Surplus		46.73	46.92

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For Six Month Period Ended 31 December 2020

Particulars	Amount In BDT				
	1 July to 31 December 2020	1 July to 31 December 2019	1 October to 31 December 2020	1 October to 31 December 2019	
Revenue from Net Sales	27	5,323,719,493	3,763,556,657	2,394,716,053	1,537,001,235
Cost of Goods Sold		(598,288,935)	(594,091,832)	(312,953,707)	(314,877,763)
Cost of Power Generation		(3,485,460,078)	(1,796,378,073)	(1,385,412,612)	(532,002,119)
Gross Profit		1,239,970,480	1,373,086,752	696,349,733	690,121,353
Operating Expenses		(490,374,606)	(470,515,967)	(267,727,612)	(251,402,090)
General & Administrative Expenses		(194,280,371)	(182,590,384)	(104,897,391)	(98,251,277)
Selling & Distribution Expenses		(296,094,235)	(287,925,583)	(162,830,222)	(153,150,812)
Profit from Operation		749,595,874	902,570,785	428,622,121	438,719,264
Financial Expenses	28	(154,117,954)	(302,291,819)	(76,092,526)	(160,612,489)
Non Operating Income/ (Loss)		773,097	1,456,177	233,185	1,090,594
Net Profit from Operation		596,251,018	601,735,143	352,762,780	279,197,368
Workers Profit Participation Fund		(28,392,906)	(8,812,184)	(16,798,228)	(4,495,949)
Net Profit before Tax		567,858,112	592,922,960	335,964,552	274,701,420
Income Tax		(49,204,116)	(43,367,583)	(23,776,518)	(21,987,100)
Current Tax (Expenses)/Income	29	(50,092,376)	(40,488,913)	(23,984,186)	(19,756,407)
Deferred Tax (Expenses)/Income		888,260	(2,878,670)	207,668	(2,230,693)
Net Profit after Tax		518,653,997	549,555,378	312,188,034	252,714,320
Share of Profit from Associate		3,499,700	5,050,200	1,417,600	1,329,000
Net Profit		522,153,697	554,605,578	313,605,634	254,043,321
Less: Non Controlling Interest (share of operating profit)		(48,160,955)	(54,204,356)	(30,705,962)	(27,089,378)
Net Profit after Tax before Other Comprehensive Inc		473,992,742	500,401,222	282,899,672	226,953,942
Other Comprehensive Income		20,921,965	(23,404,325)	(25,812,999)	(15,818,159)
Fair Value Gain of Marketable Securities		4,332,386	(10,485,472)	(480,506)	(5,728,141)
Fair Value Gain on Investment in Associate		16,522,946	(14,584,257)	(25,782,345)	(10,997,656)
Share of Other Comprehensive Income		355,354	(211,943)	(255)	(77,344)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		(288,721)	1,877,347	450,107	984,982
Total Comprehensive Income Attributable to Ordinary Shareholders		494,914,707	476,996,897	257,086,673	211,135,782
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	30	2.03	2.14	1.21	0.97

Sd/-
Chairman

Sd-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For Six Month Period Ended 31 December 2020

Particulars	Amount In BDT				
	1 July to 31 December 2020	1 July to 31 December 2019	1 October to 31 December 2020	1 October to 31 December 2019	
Revenue from Net Sales	27a	1,293,715,600	1,276,518,241	687,365,698	684,900,339
Cost of Goods Sold		(598,288,935)	(594,091,832)	(312,953,707)	(314,877,763)
Gross Profit		695,426,665	682,426,409	374,411,990	370,022,576
Operating Expenses		(458,083,594)	(434,994,736)	(251,623,923)	(233,535,628)
General & Administrative Expenses		(161,989,359)	(147,069,153)	(88,793,702)	(80,384,816)
Selling & Distribution Expenses		(296,094,235)	(287,925,583)	(162,830,222)	(153,150,812)
Profit from Operation		237,343,071	247,431,673	122,788,067	136,486,948
Financial Expenses	28.a	(26,562,604)	(63,831,995)	(13,672,010)	(43,162,620)
Non Operating Income/ (Loss)		773,097	1,456,177	233,185	1,090,594
Net Profit from Operation		211,553,564	185,055,855	109,349,243	94,414,921
Workers Profit Participation Fund		(10,073,979)	(8,812,184)	(5,207,107)	(4,495,949)
Net Profit before Tax		201,479,585	176,243,672	104,142,136	89,918,973
Income Tax		(49,204,116)	(43,367,583)	(23,776,518)	(21,987,100)
Current Tax (Expenses)/Income	29	(50,092,376)	(40,488,913)	(23,984,186)	(19,756,407)
Deferred Tax (Expenses)/Income		888,260	(2,878,670)	207,668	(2,230,693)
Net Profit after Tax		152,275,469	132,876,089	80,365,617	67,931,873
Share of Profit from Associates		3,499,700	5,050,200	1,417,600.00	1,329,000
Net Profit after Tax before Other Comprehensive Income		155,775,169	137,926,289	81,783,217	69,260,873
Other Comprehensive Income		20,921,965	(23,404,325)	(25,812,999)	(15,818,159)
Fair Value Gain of Marketable Securities		4,332,386	(10,485,472)	(480,506)	(5,728,141)
Fair Value Gain on Investment in Associate		16,522,946	(14,584,257)	(25,782,345)	(10,997,656)
Share of Other Comprehensive Income		355,354	(211,943)	(255)	(77,344)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		(288,721)	1,877,347	450,107	984,982
Total Comprehensive Income attribute to Ordinary Shareholders		176,697,134	114,521,964	55,970,218	53,442,714
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	30a	0.67	0.59	0.35	0.30

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Changes in Equity (Unaudited)
For Six Month Period Ended 31 December 2020

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2020	2,340,000,000	8,016,892,026	1,936,593,119	5,670,236,252	17,963,721,397	1,225,990,411	19,189,711,809
Net Profit after Tax	-	-	-	473,992,742	473,992,742	48,160,955	522,153,697
Cash Dividend for the year 2019-2020				(234,000,000)	(234,000,000)		(234,000,000)
Fair Value Gain / (Loss) on Investment in Associate			16,522,946	-	16,522,946	-	16,522,946
Fair Value (Loss)/Gain on Marketable Securities			4,332,386	-	4,332,386	-	4,332,386
Adjustment for sale of Mkt. Securities			5,922,043	-	5,922,043	-	5,922,043
Share of Other Comprehensive Income			355,354	-	355,354	-	355,354
Adjustment of Deferred tax on Revaluation Surplus			(288,721)	-	(288,721)	-	(288,721)
Depreciation on Revaluation Surplus			(12,845,017)	12,845,017	-	-	-
Balance at 31 December 2020	2,340,000,000	8,016,892,026	1,950,592,109	5,923,074,012	18,230,558,146	1,274,151,366	19,504,709,512

For Six Month Period Ended 31 December 2019

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2019	2,340,000,000	8,016,892,026	1,908,891,010	5,328,568,962	17,594,351,998	1,154,626,813	18,748,978,811
Net Profit after Tax	-	-	-	500,401,222	500,401,222	54,204,356	554,605,578
Cash Dividend for the year 2018-2019			-	(351,000,000)	(351,000,000)	-	(351,000,000)
Fair Value Gain / (Loss) on Investment in Associate			(14,584,257)	-	(14,584,257)	-	(14,584,257)
Fair Value (Loss)/Gain on Marketable Securities			(10,485,472)	-	(10,485,472)	-	(10,485,472)
Adjustment for sale of Mkt. Securities			47,537	-	47,537	-	47,537
Share of Other Comprehensive Income			(211,943)	-	(211,943)	-	(211,943)
Adjustment of Deferred tax on Revaluation Surplus			1,877,347	-	1,877,347	-	1,877,347
Depreciation on Revaluation Surplus			(13,531,587)	13,531,587	-	-	-
Balance at 31 December 2019	2,340,000,000	8,016,892,026	1,872,002,635	5,491,501,769	17,720,396,431	1,208,831,169	18,929,227,600

Sd-
Chairman

Sd-
Managing Director

Sd-
Director

Sd-
Chief Financial Officer

Sd-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Changes in Equity (Unaudited)
For Six Month Period Ended 31 December 2020

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2020	2,340,000,000	8,016,892,026	1,552,679,134	457,550,939	12,367,122,098
Net Profit after Tax	-	-	-	155,775,169	155,775,169
Cash Dividend for the year 2019-2020	-	-	-	(234,000,000)	(234,000,000)
Fair Value Gain / (Loss) on Investment in Associate	-	-	16,522,946	-	16,522,946
Fair Value (Loss)/Gain on Marketable Securities	-	-	4,332,386	-	4,332,386
Adjustment for sale of Mkt. Securities	-	-	5,922,043	-	5,922,043
Share of Other Comprehensive Income	-	-	355,354	-	355,354
Adjustment of Deferred tax on Revaluation Surplus	-	-	(288,721)	-	(288,721)
Depreciation on Revaluation Surplus	-	-	(4,911,478)	4,911,478	-
Balance at 31 December 2020	2,340,000,000	8,016,892,026	1,574,611,664	384,237,586	12,315,741,276

For Six Month Period Ended 31 December 2019

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2019	2,340,000,000	8,016,892,026	1,509,109,946	603,094,738	12,469,096,710
Net Profit after Tax	-	-	-	137,926,289	137,926,289
Cash Dividend for the year 2018-2019	-	-	-	(351,000,000)	(351,000,000)
Fair Value Gain / (Loss) on Investment in Associate	-	-	(14,584,258)	-	(14,584,258)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(10,485,472)	-	(10,485,472)
Adjustment for sale of Mkt. Securities	-	-	47,537	-	47,537
Share of Other Comprehensive Income	-	-	(211,943)	-	(211,943)
Adjustment of Deferred tax on Revaluation Surplus	-	-	1,877,347	-	1,877,347
Depreciation on Revaluation Surplus	-	-	(5,557,025)	5,557,025	-
Balance at 31 December 2019	2,340,000,000	8,016,892,026	1,480,196,134	395,578,052	12,232,666,212

Sd-
Chairman

Sd-
Managing Director

Sd-
Director

Sd-
Chief Financial Officer

Sd-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Condensed Consolidated Statement of Cash Flows (Unaudited)

For Six Month Period Ended 31 December 2020

Particulars	Amount In BDT	
	1 July to 31 December 2020	1 July to 31 December 2019
A. Cash Flows from Operating Activities :		
Cash Received from Customers	3,647,738,288	4,107,529,280
Cash Paid to Suppliers	(2,337,659,742)	(3,038,287,750)
Cash Payment for Operating Expenses	(740,537,383)	(330,283,194)
Cash Generated from Operation	569,541,163	738,958,336
Income Taxes Paid	(21,865,331)	(10,472,885)
Net Cash Generated/(Used) from Operating Activities	547,675,832	728,485,451
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(156,597,881)	(363,678,572)
Capital Work in Progress	(1,613,631,049)	(174,231,344)
Investment in Subsidiaries, Associate & Securities	(911,125,254)	(134,129,098)
Interest, Dividend & Other Income	773,097	1,456,177
Net Cash Received/(Used) from Investing Activities	(2,680,581,087)	(670,582,837)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	2,275,867,291	478,041,541
Short Term Loan Received/ (Repaid)	204,943,074	(208,115,685)
Lease obligation	(6,653,761)	(4,346,392)
Financial expenses paid	(143,402,117)	(210,931,869)
Dividend paid	(306,615,910)	(124,288,465)
Net Cash Received/(Used) from Financing Activities	2,024,138,577	(69,640,870)
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(108,766,678)	(11,738,256)
Cash & Cash Equivalents at the beginning of the period	1,034,178,328	92,187,429
Cash & Cash Equivalents at the end of the period	925,411,650	80,449,173
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	2.34	3.11

Sd-
Chairman

Sd-
Managing Director

Sd-
Director

Sd-
Chief Financial Officer

Sd-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Cash Flows (Unaudited)
For Six Month Period Ended 31 December 2020

Particulars	Amount In BDT	
	1 July to 31 December 2020	1 July to 31 December 2019
A. Cash Flows from Operating Activities :		
Cash Received from Customers	1,299,288,337	1,256,271,040
Cash paid to Suppliers	(451,545,452)	(553,991,735)
Cash Payment for Operating Expenses	(740,537,383)	(330,283,194)
Cash Generated from Operation	107,205,502	371,996,111
Income Taxes Paid	(21,865,331)	(10,472,885)
Net Cash Generated/(Used) from Operating Activities	85,340,171	361,523,226
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(154,040,401)	(363,296,072)
Capital Work in Progress	(1,613,631,049)	(174,231,344)
Investment in Subsidiaries, Associate, Securities & Others	(911,125,254)	(134,129,098)
Interest, Dividend & Other Income	773,097	1,456,177
Net Cash Received/(Used) from Investing Activities	(2,678,023,607)	(670,200,337)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	3,087,315,501	722,531,740
Short Term Loan Received/ (Repaid)	(2,130,717)	(207,402,833)
Lease obligation	(6,653,761)	(4,346,392)
Dividend paid	(306,615,910)	(124,288,465)
Interest Paid	(26,562,604)	(63,831,995)
Net Cash Received/(Used) from Financing Activities	2,745,352,508	322,662,055
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	152,669,072	13,984,944
Cash & Cash Equivalents at the beginning of the period	630,358,211	30,728,806
Cash & Cash Equivalents at the end of the period	783,027,283	44,713,750
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	32a.1 0.36	1.54

Sd- Chairman Sd- Managing Director Sd- Director Sd- Chief Financial Officer Sd- Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Selected Explanatory Notes to the Condensed Consolidated Financial Statements
For Six Month Period Ended 31 December 2020 (Half Yearly)

1 Reporting Entity

1.1 Background of the Entity

Orion Pharma Limited, earlier called Orion Laboratories Limited was incorporated in 1965 as a private limited company. The Company was converted into a public limited company on 24 July 2010. The registered office of the company is at 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh.

The Company is listed both with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 20 March 2013.

1.2 Nature of Business

Orion Pharma Limited is engaged in the creation and discovery, development, manufacturing and marketing of pharmaceutical products including vaccines and health-related consumer products.

1.3 Subsidiary Companies

1.3.1 Orion Power Meghnaghat Limited

Orion Power Meghnaghat Ltd. was incorporated on 30 June 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 4,000,000,000 divided into 400,000,000 Ordinary shares of Tk. 10 each. The company implemented a 100 MW HFO Power based Plant on quick rental basis in Meghnaghat, Dhaka with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 95% of equity share of this company directly.

1.3.2 Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Ltd. was incorporated on 1 July 2010 as a public limited company under the Companies Act, 1994 with authorized share capital of Tk. 1,000,000,000 divided into 100,000,000 ordinary shares of Tk. 10 each. The Company was awarded by the Government of Bangladesh and BPDB to implement 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj with machineries and equipment supplied by Wartsila OY, Finland. The generated output of 105 MW electricity is being regularly supplied to national grid. Orion Pharma Ltd. holds 67% of equity share of this Company.

1.4 Associate Company

Orion Infusion Limited

Orion Infusion Limited is a public limited company incorporated in Bangladesh on May 05, 1983 and is now operating under the banner of Orion Group. Other shareholders of the company are sponsor shareholders, foreign investors, financial institutions and general public.

The Company was listed with Dhaka Stock Exchange Limited (DSE) on 05 October 1994 and Chittagong Stock Exchange Limited (CSE) on 22 September 1996. Orion Pharma Ltd. holds 21.76 % of equity share of this company directly.

2 Basis of Preparation

2.1 Statement of Compliance

These Condensed Interim Financial Statements of the company comprised the company's and its subsidiaries (together referred to as the 'Group' and individually as 'Group entities') and the Group's interest in associates have been prepared in accordance with International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), in particular International Accounting Standard (IAS) 34: *Interim Financial Reporting*, the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Components of the Condensed Financial Statements

According to IAS-34 'Interim Financial Reporting', these interim financial statements include the following components-

- i. Condensed Consolidated Statement of Financial Position
- ii. Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
- iii. Condensed Consolidated Statement of Changes in Equity
- iv. Condensed Consolidated Statement of Cash Flows
- v. Selected Explanatory Notes to the Condensed Consolidated Financial Statements

2.3 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value.

2.4 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Taka (Taka/Tk./BDT), which is the company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

2.5 Reporting Period

These Condensed Interim Financial Statements of the company cover three month period from 1 July 2020 to 31 December 2020.

3 Accounting Policies and Methods of Computations

The accounting policies and methods of computations followed in preparing these financial statements are same as those used in the annual financial statements prepared and published for the year ended 30 June 2020.

4 Subsequent Events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decision.

Discloser as per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018.

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
5	Acquisition of Property, Plant & Equipments of Orion Pharma Ltd. and its subsidiaries during the Period.		
1	Land & Land Development	36,726,290	127,957,031
2	Factory & Office Building	5,218,137	1,899,698,457
3	Plant & Machinery	90,659,617	249,755,124
4	Furniture & Fixtures	4,364,928	9,910,291
5	Office Equipment	4,183,443	16,115,555
6	Vehicles	2,350,000	12,619,453
7	Road & Road Development	-	588,230,892
	Total	143,502,415	2,904,286,804

6. Property, plant and equipment

Opening balance	14,930,942,237	12,937,529,084
Add: Addition during the year	143,502,415	2,904,286,804
Less: Sale /disposal during the year	-	(1,517,015)
	15,074,444,651	15,840,298,873
Less: Depreciation charged during the year	(518,526,774)	(909,356,636)
Written down value	14,555,917,879	14,930,942,237

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
12. Inventories			
Raw materials		157,831,489	145,426,337
Packing materials		69,639,336	68,227,685
Work-in-process		21,918,719	17,129,910
Finished goods		121,445,401	75,769,179
Printing Stationeries		2,143,568	2,826,678
Promotional materials		5,667,000	6,114,954
Goods in transit		165,271,844	434,800,503
Spare parts		468,080,479	340,123,417
Inventory HFO & LFO		163,568,760	187,202,025
		1,175,566,596	1,277,620,688

12.a Inventories

Raw materials		157,831,489	145,426,337
Packing materials		69,639,336	68,227,685
Work-in-process		21,918,719	17,129,910
Finished goods		121,445,401	75,769,179
Printing Stationeries		2,143,568	2,826,678
Promotional materials		5,667,000	6,114,954
Goods in transit		19,852,997	29,675,615
		398,498,510	345,170,358

13. Trade & other receivables

Trade receivables		4,337,810,026	2,661,828,822
Other receivables (Note-13.1)		9,272,165,027	8,986,830,305
		13,609,975,053	11,648,659,127

Trade receivables are unsecured, considered good and recoverable within one year. Classification schedules as required by schedule XI of Companies Act 1994 are as follows:

Ageing of the above balance is as follows:

Below 180 days		4,337,810,026	2,661,828,822
Above 180 days		-	-
		4,337,810,026	2,661,828,822

SL. No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
I	Trade receivables considered good in respect of which the company is fully	4,337,810,026	2,661,828,822
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security	-	-
III	Trade receivables considered doubtful or bad	-	-
IV	Trade receivables due by any director or other officer of the company	-	-
V	Trade receivables due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the	-	-
	Total	4,337,810,026	2,661,828,822

13.1 Other receivables

Claim receivables, insurance & others		2,777,746	3,064,643
Divided receivable		4,430,000	4,430,000
Interest on FDR		588,141	165,532
Other receivables		855,919,008	209,566,675
Current account with other related companies (Note. 13.1.1)		8,408,450,132	8,769,603,456
		9,272,165,027	8,986,830,305

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20

13.1.1 Current account with other related companies

Noakhali Gold Food Ltd.	33,129,928	33,129,928
Orion Properties Ltd.	33,871,089	33,871,089
Orion Gas Limited	49,200,000	49,200,000
Orion Power Khulna Ltd	1,029,967,694	1,029,967,694
Orion Power Dhaka Ltd	2,431,298,916	2,431,298,916
Jafflong Tea Company	2,408,371	2,408,371
Orion Agro Product	240,118,758	240,118,758
Interior Accom Consortium Limited	122,338,459	155,495,459
Digital Power & Associate Ltd.	621,308,866	444,684,971
Orion Footwear Ltd.	108,662,162	107,775,395
Orion Oil & Shipping Ltd.	191,423,004	215,230,919
Panbo Bangla Mashroom Ltd.	115,006,570	115,006,570
Orion Power Unit 2 Dhaka Ltd.	1,799,234,450	2,178,093,169
Orion Home Appliance Ltd.	7,848,000	47,848,000
Orion Knit Textiles Ltd.	220,544,115	220,544,115
Orion Hospitals Ltd.	17,300,000	16,500,000
Orion Power Rupsha Ltd.	244,322,069	305,033,401
Orion Power Sonargaon Ltd.	998,967,681	1,001,896,701
Energion Renewable (BD) Ltd.	1,500,000	1,500,000
Orion Quaderia Textiles Limited	130,000,000	130,000,000
Horizon Media & Publications Limited	10,000,000	10,000,000
	8,408,450,132	8,769,603,456

13.a Trade & other receivables

Trade receivables	150,079,381	155,652,117
Other receivables (Note - 13a.1)	6,585,968,378	5,765,085,835
	6,736,047,759	5,920,737,952

Trade receivables are unsecured, considered good and recoverable within one year. Classification schedules as required by schedule XI of Companies Act 1994 are as follows:

Ageing of the above balance is as follows:

Below 180 days	150,079,381	155,652,117
Above 180 days	-	-
	150,079,381	155,652,117

SL No	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
I	Trade receivables considered good in respect of which the company is fully	150,079,381	155,652,117
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security		-
III	Trade receivables considered doubtful or bad		-
IV	Trade receivables due by any director or other officer of the company		-
V	Trade receivables due by common management		-
VI	The maximum amount of receivable due by any director or other officer of the		-
	Total	150,079,381	155,652,117

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
13a.1	Other receivables		
	Claim receivables, insurance & others	2,777,746	3,064,643
	Divided receivable	4,430,000	4,430,000
	Interest on FDR	588,141	165,532
	Other receivables	855,919,008	209,566,675
	Current account with subsidiaries (13a.1.1)	543,794,261	369,399,764
	Current account with other related companies (13a.1.2)	5,178,459,222	5,178,459,222
		6,585,968,378	5,765,085,835
13a.1.1	Current account with subsidiaries		
	Dutch Bangla Power & Associates Limited.	543,794,261	369,399,764
		543,794,261	369,399,764
13a.1.2	Current account with other related companies		
	Orion Properties Ltd.	20,331,532	20,331,532
	Orion Power Khulna Ltd.	986,021,913	986,021,913
	Orion Power Dhaka Ltd.	2,176,293,707	2,176,293,707
	Interior Accom Consortium Ltd.	107,995,459	107,995,459
	Orion Agro Product Ltd.	232,265,920	232,265,920
	Orion Power Unit -2 Dhaka Ltd.	1,358,708,776	1,358,708,776
	Orion Power Rupsha Ltd.	186,800,000	186,800,000
	Digital Power & Associates Ltd.	97,341,915	97,341,915
	Orion Hospitals Ltd.	12,700,000	12,700,000
		5,178,459,222	5,178,459,222
14.	Advances, deposits and prepayments		
	Advances:		
	Advance income tax (Note-14.1)	149,989,077	133,033,785
	Advance imprest money	214,500	43,000
	Advance motor cycle	11,052,126	14,630,196
	Advance - car loan	654,077	2,976,934
	Collection advance	10,524,631	5,455,130
	Advance to C&F agents	2,955,190	1,382,576
	Advance to Supplier	308,605,381	225,604,358
	Advance against land purchase	325,000,000	325,000,000
	Advance against material loan	2,381,414	2,381,414
	Advance office rent	5,836,089	6,898,673
	Advance to Employee	841,180	3,867,815
	Other advance	1,970,616,924	2,037,716,920
	Advance for machinery - BHF Bank	640,756,566	640,756,566
	Advance for Machinery CFIS-SBLC	195,318,279	-
	Advance paid to Suppliers & Others	148,745,420	-
		3,773,490,854	3,399,747,368
	Deposits:		
	Earnest money	365,000	455,000
	Security deposit	38,827,934	45,422,826
	Bank guarantee	71,012,449	69,712,449
	L/C margin	183,919,403	191,656,453
	Lease deposit	14,694,360	15,021,334
		308,819,146	322,268,062
	Prepayments:		
	Insurance premium	1,422,602	953,003
	Bank gurantee,commission & charge	12,025,117	43,571,585
	Deferred expenses	107,750	-
		13,555,469	44,524,588
		4,095,865,469	3,766,540,017

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
14.1	Advance income tax		
	Opening balance	133,033,785	104,849,700
	Add: Addition during the year	16,955,292	28,184,084
		149,989,077	133,033,784
	Less: Adjustment of assessment for previous	-	-
	Closing balance	149,989,077	133,033,785
14.a	Advances, deposits & prepayments		
	Advances:		
	Advance income tax (Note -14a.1)	148,581,815	131,716,484
	Advance imprest money	214,500	43,000
	Motor cycle advance	11,052,126	14,630,196
	Advance - car loan	654,077	2,976,934
	Collection advance	10,524,631	5,455,130
	Advance to C&F agents	2,955,190	1,382,576
	Advance against material loan	2,381,414	2,381,414
	Advance office rent	5,836,089	6,898,673
	Advance against land purchase	325,000,000	325,000,000
	Machinery & equipment	251,460,589	75,093,648
	Electrical equipment	8,905,086	359,486
	Construction	48,239,706	31,008,033
	Advance for machinery - BHF Bank	640,756,566	640,756,566
	Advance for Machinery CFIS-SBLC	195,318,279	-
	Advance paid to Suppliers & Others	39,224,800	-
		1,691,104,868	1,237,702,141
	Deposits		
	Earnest money	365,000	455,000
	Security deposit	38,827,934	34,911,306
	Bank guarantee	5,517,634	4,217,634
	Lease deposit	14,236,960	14,563,934
		58,947,528	54,147,874
		1,750,052,397	1,291,850,015
14a.1	Advance income tax		
	Opening balance	131,716,484	103,789,126
	Addition during the year	16,865,331	27,927,358
	Closing balance	148,581,815	131,716,484
15.	Fixed deposit with banks		
	Social Islami Bank Limited., Principal Branch, Dhaka.	8,743,822	8,512,435
	Agrani Bank Ltd.	11,358,969	11,070,663
		20,102,790	19,583,098
16.	Cash & cash equivalents		
	Cash in hand (Note -16.1)	7,975,136	10,613,804
	Cash at B/O account (Note -16.2)	14,553	93,022
		7,989,689	10,706,826
	Balance with banks on account		
	Current account	151,523,915	420,797,288
	Short term deposit account	765,898,046	602,674,214
		917,421,961	1,023,471,502
		925,411,650	1,034,178,328

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
16.1	Cash in hand		
	Head office	6,055,136	4,972,534
	Depot office	1,920,000	5,641,270
		7,975,136	10,613,804
16.2	Cash at B/O account		
	Bank Asia Securities Limited.	(2,281)	89,350
	Jahan Securities Limited.	2,424	2,874
	LankaBangla Securities Ltd.	14,410	798
		14,553	93,022
16.a	Cash and cash equivalents		
	Cash in hand (Note -16a.1)	6,913,162	8,445,688
	Cash at B/O account (Note -16a.2)	14,553	93,022
		6,927,715	8,538,710
	Cash at Bank:		
	Current account	10,201,522	19,145,287
	Short term deposit account	765,898,046	602,674,214
		776,099,568	621,819,501
		783,027,283	630,358,211
16a.1	Cash in hand		
	Head office - central cash & main cash	4,993,162	2,804,418
	Depot office - petty cash	1,920,000	5,641,270
		6,913,162	8,445,688
16a.2	Cash at B/O account		
	Bank Asia Securities Limited	(2,281)	89,350
	Jahan Securities Limited	2,424	2,874
	LankaBangla Securities Ltd.	14,410	798
		14,553	93,022
17.	Share capital		
	Authorized capital		
	500,000,000 ordinary shares of Tk. 10 each	5,000,000,000	5,000,000,000
	Issued, subscribed and paid-up capital		
	234,000,000 ordinary shares of Tk. 10 each	2,340,000,000	2,340,000,000

Shareholding position of the company

Range of Shareholding	Number of Shareholders	Number of Shares	% of holding	
			31-Dec-20	30-Jun-20
Up to 500 Shares	25,927	409,080	0.17	1.37
501 to 5,000 Shares	5,601	11,136,170	4.76	4.43
5001 to 10,000 Shares	1,121	8,319,672	3.56	2.92
10,001 to 20,000 Shares	621	9,118,964	3.90	3.05
20,001 to above	586	205,016,114	87.61	88.23
Total	33,856	234000000	100.00	100.00

SL No.	Particulars		Amount in Taka		
			31-Dec-20	30-Jun-20	
	Categories of shareholders	Number of Shareholders	Number of Shares	% of holding	
				31-Dec-20	30-Jun-20
	Sponsors	5	74,841,600	31.98	31.98
	Foreign Investor	149	2,595,335	1.11	1.65
	Financial institutions	413	95,221,541	40.69	46.74
	General public	33,289	61,341,524	26.21	19.63
	Total	33,856	234000000	100.00	100.00

Orion Power Meghnaghat Limited	Number of Shares	Face Value	% of holding	
			31-Dec-20	30-Jun-20
Orion Pharma Limited	95,000,000	950,000,000	95.00%	95.00%
Integral Energy Limited	3,000,000	30,000,000	3.00%	3.00%
Jafflong Tea Company Limited	500,000	5,000,000	0.50%	0.50%
Mr. Mohammad Obaidul Karim	500,000	5,000,000	0.50%	0.50%
Mr. Salman Obaidul Karim	600,000	6,000,000	0.60%	0.60%
Mrs. Arzuda Karim	350,000	3,500,000	0.35%	0.35%
Haarhuis Generation B.V.	50,000	500,000	0.05%	0.05%
Total	100,000,000	1,000,000,000	100%	100%

Dutch Bangla Power & Associates Limited	Number of Shares	Face Value	% of holding	
			31-Dec-20	30-Jun-20
Orion Pharma Limited	6,700,000	67,000,000	67.00%	67.00%
Shenzhen Nanshan Power Co. Ltd.	50,000	500,000	0.50%	0.50%
Mohammad Obaidul Karim	100,000	1,000,000	1.00%	1.00%
Salman Obaidul Karim	3,087,500	30,875,000	30.88%	30.88%
Orion Tea Company Ltd.	50,000	500,000	0.50%	0.50%
Jafflong Tea Co. Ltd.	2,500	25,000	0.03%	0.03%
Mrs. Arzuda Karim	10,000	100,000	0.10%	0.10%
Total	10,000,000	100,000,000	100%	100%

18. Reserves

Fair value gain/(loss) on investment in associate (Note -18.1)	253,698,888	237,175,941
Fair value gain/(loss) on marketable securities (Note -18.2)	(12,861,072)	(22,090,059)
Share of other comprehensive income of associate (Note - 18.3)	6,103,482	5,748,129
Revaluation surplus on property, plant and equipment (Note -18.4)	1,703,650,811	1,715,759,107
	1,950,592,109	1,936,593,119

18.1 Fair value gain on investment in associate

Opening balance	237,175,941	173,844,211
Fair value gain/ (loss) during the year	16,522,946	63,331,730
	253,698,888	237,175,941

18.2 Fair value gain/(loss) on marketable securities

Opening balance	(22,090,059)	(12,022,989)
Adjustment of sale of marketable securities	5,922,043	47,987
Fair value gain/(loss) on marketable securities (Note - 18.2.1)	4,332,386	(11,233,620)
Transferred to deferred tax assets/(liabilities)	(1,025,443)	1,118,563
	(12,861,072)	(22,090,059)

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
18.2.1	Fair value gain/(loss) on marketable securities during the year		
	Unrealized gain/(loss) position (closing)	(14,290,079)	(24,544,509)
	Unrealized gain/(loss) position (opening)	(24,544,509)	(13,358,875)
	Total change during the year	10,254,430	(11,185,633)
	Fair value adjustment for sale of securities (realized loss)	(5,922,043)	(47,987)
	Unrealized gain/(loss) during the year	4,332,386	(11,233,620)
18.3	Share of other comprehensive income		
	Opening balance	5,748,129	5,996,659
	Add: Addition during the year	355,354	(248,530)
		6,103,482	5,748,129
18.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,715,759,107	1,741,073,129
	Adjustment during the year to retained earnings for depreciation	(12,845,018)	(26,981,129)
	Adjustment of deferred tax on revaluation surplus	736,722	1,667,108
		1,703,650,811	1,715,759,107
18.a	Reserve		
	Fair value gain on investment in associates (Note - 18a.1)	253,698,887	237,175,941
	Fair value gain/(loss) on marketable securities (Note - 18a.2)	(12,861,071)	(22,090,058)
	Share of other comprehensive income (Note - 18a.3)	6,103,482	5,748,128
	Revaluation surplus on property, plant & equipment (Note - 18a.4)	1,327,670,366	1,331,845,122
		1,574,611,664	1,552,679,134
18a.1	Fair value gain on investment in associates		
	Opening balance	237,175,941	173,844,211
	Fair value gain/(loss) during the year	16,522,946	63,331,730
		253,698,887	237,175,941
18a.2	Fair value gain/(loss) on marketable securities		
	Opening balance	(22,090,058)	(12,022,988)
	Adjustment of sale of marketable securities	5,922,043	47,987
	Fair value gain/(loss) on marketable securities D/Y (Note - 18a.2.1)	4,332,386	(11,233,620)
	Transferred to deferred tax assets/(liabilities)	(1,025,443)	1,118,563
		(12,861,071)	(22,090,058)
18a.2.1	Fair value gain/(loss) on marketable securities during the year		
	Unrealized gain/(loss) position (closing)	(14,290,079)	(24,544,509)
	Unrealized gain/(loss) position (opening)	(24,544,509)	(13,358,875)
	Fair value adjustment for sale of securities realized	(5,922,043)	(47,987)
	Unrealized gain/(loss) during the year	4,332,386	(11,233,620)
18a.3	Share of other comprehensive income		
	Opening balance	5,748,128	5,996,659
	Add: Addition during the year	355,354	(248,530)
		6,103,482	5,748,128

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
18a.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,331,845,122	1,341,292,066
	Adjustment during the year to retained earnings for depreciation	(4,911,478)	(11,114,051)
	Adjustment of deferred tax on revaluation surplus	736,722	1,667,108
		1,327,670,366	1,331,845,122
19.	Retained earnings		
	Opening balance	5,670,236,252	5,328,568,962
	Net profit after tax	473,992,742	665,686,161
	Dividend for the year	(234,000,000)	(351,000,000)
	Adjustment for depreciation on revaluation surplus	12,845,017	26,981,129
		5,923,074,012	5,670,236,252
19.a	Retained Earnings		
	Opening balance	457,550,939	603,094,738
	Net profit after tax	155,775,169	194,342,150
	Dividend for the year	(234,000,000)	(351,000,000)
	Adjustment for depreciation on revaluation surplus	4,911,478	11,114,051
		384,237,586	457,550,939
20.	Non-controlling interest		
	Opening balance	1,225,990,411	1,154,626,813
	Share of operating profit	48,160,955	71,363,599
	Closing balance	1,274,151,366	1,225,990,411
21	Syndicated loan and other long term loans		
	Mashreq bank PSC	5,072,232,225	5,883,680,435
	Meridian finance & Investment Ltd.	8,144,283	13,356,974
	Phoenix Finance & Investment Ltd.	203,035,038	188,353,872
	Agrani Bank Ltd. -BMRE	3,500,624,607	3,078,758,648
	Social Islami Bank Ltd	985,982,320	938,069,748
	AL-Arafa Islami Bank Ltd.	1,839,240,804	1,776,578,444
	ODDO BHF AG Finance	556,605,324	576,109,548
	Rupali Bank Ltd.	646,927,352	618,126,543
	SBLC-Cargill Financial Services International(CFSI)	2,536,109,550	-
		15,348,901,502	13,073,034,212
	Less: Current portion of long term loan (Note 21.1)	(209,034,918)	(201,882,832)
		15,139,866,584	12,871,151,380
21.1	Current portion of long term loan		
	Meridian Finance & Investment Ltd.	8,144,283	12,119,184
	Phoenix Finance & Investment Ltd.	61,739,304	61,739,304
	ODDO BHF AG Finance	139,151,331	128,024,344
		209,034,918	201,882,832

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
21.a	Long term loan		
	Meridian Finance & Investment Ltd.	8,144,283	13,356,974
	Phoenix Finance & Investment Ltd.	203,035,038	188,353,872
	Agrani Bank Ltd. -BMRE	3,500,624,607	3,078,758,648
	Social Islami Bank Ltd	985,982,320	938,069,748
	AL-Arafa Islami Bank Ltd.	1,839,240,804	1,776,578,444
	ODDO BHF AG Finance	556,605,324	576,109,548
	Rupali Bank Ltd.	646,927,352	618,126,543
	SBLC-Cargill Financial Services International(CFSI)	2,536,109,550	-
		10,276,669,278	7,189,353,777
	Less: Current portion of long term loan (Note 21.a.1)	(209,034,918)	(201,882,832)
		10,067,634,360	6,987,470,945
21.a.1	Current portion long term loan		
	Meridian Finance & Investment Ltd.	8,144,283	12,119,184
	Phoenix Finance & Investment Ltd.	61,739,304	61,739,304
	ODDO BHF AG Finance	139,151,331	128,024,344
		209,034,918	201,882,832
22	Lease obligation		
	Phoenix Finance & Investment Ltd.	27,750,018	33,270,557
	Lease obligation (Office rent)	50,851,201	51,984,423
		78,601,219	85,254,980
	Current portion of lease obligation (22.1)	(38,980,401)	(38,345,934)
		39,620,818	46,909,046
22.1	Current portion of lease obligation		
	Phoenix Finance & Investment Ltd.	15,457,560	15,457,560
	Lease obligation (Office rent)	23,522,841	22,888,374
		38,980,401	38,345,934
23	Deferred tax liability		
	Opening balance	142,611,072	98,226,477
	Adjustment for deferred tax expenses /(income) (Note-23.1)	(888,260)	47,170,266
	Adjustment for deferred tax on revaluation surplus (Note-23.2)	288,721	(2,785,671)
		142,011,533	142,611,072
23.1	Adjustment during the year on deferred tax on PPE		
	Deferred tax liability on PPE (closing)	92,008,318	92,896,578
	Deferred tax liability on PPE (opening)	92,896,578	45,726,312
	Deferred tax expenses/(income)	(888,260)	47,170,266

Particular	WDV as at 31.12.2020		Amount in Taka	
	Tax Base	Accounting Base	Deferred Tax Liability as on 31.12.2020	Deferred Tax Liability as on 30.06.2020
Written down value of property, plant and equipment	3,400,252,616	3,768,285,888	(92,008,318)	(92,896,578)

SL No.	Particulars	Amount in Taka			
		31-Dec-20	30-Jun-20		
23.2	Adjustment of deferred tax on revaluation Surplus				
	Deferred tax liability on revaluation surplus (Closing) (Note-23.2.1)	50,003,215	49,714,494		
	Deferred tax liability on revaluation surplus (Opening)	49,714,494	52,500,165		
	Deferred tax expenses/(income)	288,721	(2,785,671)		
23.2.1	Adjustment of deferred tax on revaluation surplus				
		WDV as at 31.12.2020			
		Amount in Taka			
	Particulars	Tax Base	Accounting Base	Deferred Tax Liability as on 31.12.2020	Deferred Tax Liability as on 30.06.2020
	Revaluation reserved on land & land development	-	1,298,728,729	(38,961,862)	(38,961,862)
	Revaluation reserved factory & office building	-	64,298,390	(9,644,759)	(10,152,377)
	Revaluation reserved plant & machinery	-	18,837,349	(2,825,602)	(3,054,705)
	Revaluation reserve on marketable securities	-	(14,290,079)	1,429,008	2,454,451
	Total	-	1,367,574,390	(50,003,215)	(49,714,494)
24.	Shot term loans				
	Cash credit (Hypo) Agrani Bank Ltd.,WASA Corp. Branch			357,838,112	357,913,873
	LTR Agrani Bank Ltd.,WASA Corporate Branch			141,147,659	142,200,919
	Loan against marketable securities			64,879,234	65,880,930
				563,865,005	565,995,722
25	Trade and other payables				
	Goods suppliers & manufacturer			3,449,335,433	2,618,526,029
	Other payable			236,737,838	456,809,503
	Current account with inter companies (Note -25.1)			18,420,000	109,788,332
				3,704,493,271	3,185,123,864
25.1	Current account with inter companies				
	Interior Accom Consortium Limited			-	33,157,000
	Orion Capital Ltd.			18,420,000	18,420,000
	Orion Power Rupsha Ltd.			-	58,211,332
				18,420,000	109,788,332
25.a	Trade and other payables				
	Goods suppliers & manufacturer			316,182,819	270,338,394
	Other payables			236,737,838	333,165,538
				552,920,657	603,503,932
26	Employee benefits				
	Employee welfare fund (Note -26.1)			9,407,256	6,567,966
	Bangladesh workers welfare foundation (Note -26.2)			11,731,408	8,892,117
	Workers profit participation fund (Note -26.3)			59,118,479	36,404,155
				80,257,143	51,864,239
26.1	Employee welfare fund				
	Opening balance			6,567,966	3,970,221
	Add: Addition for the year			2,839,290	3,977,650
	Less: Payment during the year			-	(1,379,905)
				9,407,256	6,567,966

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
26.2	Bangladesh workers welfare foundation		
	Opening balance	8,892,118	4,914,467
	Add: Addition for the year	2,839,290	3,977,650
		11,731,408	8,892,117
26.3	Workers profit participation fund		
	Opening balance	36,404,154	17,002,095
	Add: Addition for the year	22,714,324	31,821,206
	Less: Payment during the year	-	(12,419,146)
		59,118,479	36,404,155
26.a	Employee benefits		
	Employee welfare fund (Note -26.a.1)	4,861,826	3,854,428
	Bangladesh workers welfare foundation (Note -26.a.2)	7,185,978	6,178,580
	Workers profit participation fund (Note -26.a.3)	22,755,033	14,695,849
		34,802,836	24,728,858
26.a.1	Employee welfare fund		
	Opening Balance	3,854,428	3,970,221
	Addition during the year	1,007,398	1,264,113
	Payment during the year	-	(1,379,905)
		4,861,826	3,854,428
26.a.2	Bangladesh workers welfare foundation		
	Opening balance	6,178,580	4,914,467
	Add: Addition for the year	1,007,398	1,264,113
		7,185,978	6,178,580
26.a.3	Workers profit participation fund		
	Opening Balance	14,695,849	17,002,094
	Addition during the year	8,059,183	10,112,901
	Payment during the year	-	(12,419,146)
		22,755,033	14,695,849
	WPPF is charged @ 5% of net profit before tax as per labour law Act 2006 (Amended in 2018), whereas 80% is allocated to "Workers profit participation fund", 10% to "Employee welfare fund" and 10% to "Bangladesh workers welfare foundation".		
27.	Revenue from net sales		
	Local sales	1,171,031,994	1,157,843,413
	Export sales	122,683,606	118,674,828
	Revenue from power generation (Note-27.1)	4,030,003,893	2,487,038,416
		5,323,719,493	3,763,556,657
27.1	Revenue from power generation		
	Reference rental price	1,322,973,600	1,320,930,000
	Reference energy price (variable - O&M)	114,551,686	42,729,961
	HFO received from OOSL & BPDB	2,593,796,733	1,131,762,265
	Foreign exchange gain /(loss)	(1,318,126)	(8,383,810)
		4,030,003,893	2,487,038,416
27.a	Revenue from net sales		
	Local sales	1,171,031,994	1,157,843,413
	Export sales	122,683,606	118,674,828
		1,293,715,600	1,276,518,241

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
28	Financial expense		
	Agrani Bank Limited, Cash Credit (H) - 48.	15,821,145	16,019,502
	Agrani Bank Limited, LTR	5,740,145	3,951,401
	Phoenix Finance & Investments Ltd.	2,026,062	18,621,843
	Meridian Finance & Investment Ltd.	846,901	520,648
	Finance cost on lease obligation (Office rent)	2,225,230	-
	Interest on Long Term Borrowing	89,799,438	174,113,468
	Bank Charge ,commission & Fees	37,659,033	6,366,327
	Interest on redeemable preference share	-	57,779,723
	Interest on loan- ILFSL	-	15,170,169
	Interest on Loan- BD Finance and Investment Ltd.	-	9,748,737
		154,117,954	302,291,819

28a Financial expenses

	Agrani Bank Limited, Cash Credit (H) - 48.	15,821,145	16,019,502
	Agrani Bank Limited, LTR	5,740,145	3,951,401
	Phoenix Finance & Investments Ltd.	1,929,184	18,421,537
	Meridian Finance & Investment Ltd.	846,901	520,648
	Finance cost on lease obligation (Office rent)	2,225,230	-
	Interest on loan- ILFSL	-	15,170,169
	Interest on Loan- BD Finance and Investment Ltd.	-	9,748,737
		26,562,604	63,831,995

29. Current tax

	Profit before tax	201,479,585	176,243,672
	Add: Accounting depreciation	231,074,456	134,514,378
	Less: Tax depreciation	(222,609,938)	(140,472,031)
	Taxable income	209,944,102	170,286,018

Income tax provision

Particulars	Taxable Income	Taxable Amount	
		31-Dec-20	31-Dec-19
25% income tax on taxable profit	190,730,707	47,682,677	38,302,902
Half of 25% Income tax on export net profit	19,106,396	2,388,299	2,048,119
20% income tax on dividend received	107,000	21,400	137,892
Total	209,944,102	50,092,376	40,488,913

30 Earnings per share (EPS)

The computation is given below:

Net profit after tax	473,992,742	500,401,222
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earning per share	2.03	2.14

30a Earnings per share

The computation is given below:

Net profit after tax	155,775,169	137,926,289
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earnings per share	0.67	0.59

31. Net Assets Value (NAV) Per Share

Total Assets	40,179,849,063	36,841,106,765
Total Liabilities	21,949,290,916	18,877,385,368
Net Assets	18,230,558,147	17,963,721,397
No of shares	234,000,000	234,000,000
Net Assets Value (NAV) Per Share	77.91	76.77

SL No.	Particulars	Amount in Taka	
		31-Dec-20	30-Jun-20
31a	Net Assets Value (NAV) Per Share		
	Total Assets	24,285,837,112	21,248,855,564
	Total Liabilities	11,970,095,836	8,881,733,465
	Net Assets	12,315,741,276	12,367,122,099
	No of shares	234,000,000	234,000,000
	Net Assets Value (NAV) Per Share	52.63	52.85

32. Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:

Reconciliation of Net operating cash flow under Indirect Method:

Particulars	31-Dec-20	31-Dec-19
Net profit before tax	567,858,112	592,922,960
Workers profit participation fund	28,392,907	8,812,184
Interest & other income	(773,097)	(1,456,177)
Financial expenses	154,117,954	302,291,819
Depreciation	532,182,382	456,576,907
Increase/(Decrease) in inventory	102,054,092	(339,646,726)
Increase/(Decrease) in receivables	(1,675,981,205)	(265,709,914)
Increase/(Decrease) in advance deposit & prepayments	(215,223,371)	99,830,496
Increase/(Decrease) in employee benefit	-	(8,812,184)
Increase/(Decrease) in payable	1,046,236,823	(100,663,669)
Increase/(Decrease) in accrued expenses	30,676,568	(5,187,361)
Income taxes paid	(21,865,331)	(10,472,885)
Net cash flow from operating Activities	547,675,832	728,485,451
32.1 Net operating cash flow per share	2.34	3.11

32.a Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:

Reconciliation of Net operating cash flow under Indirect Method:

Particulars	31-Dec-20	31-Dec-20
Net profit before tax	201,479,585	176,243,672
Workers profit participation fund	10,073,979	8,812,184
Interest & other income	(773,097)	(1,456,177)
Financial expenses	26,562,604	63,831,995
Depreciation	231,074,456	134,514,378
Increase/(Decrease) in inventory	(53,328,152)	(63,152,699)
Increase/(Decrease) in receivables	5,572,736	(20,247,201)
Increase/(Decrease) in advance, deposit & prepayments	(341,337,051)	101,540,855
Increase/(Decrease) in employee benefit	-	(8,812,184)
Increase/(Decrease) in payable	22,032,635	(10,052,972)
Increase/(Decrease) in accrued expenses	5,847,807	(9,225,741)
Income taxes paid	(21,865,331)	(10,472,885)
Net cash flow from operating activities	85,340,171	361,523,226
32a.1 Net operating cash flow per share	0.36	1.54

Sd/- Chairman Sd/- Managing Director Sd/- Director Sd/- Chief Financial Officer Sd/- Company Secretary