## ORION PHARMA LIMITED AND ITS SUBSIDIARIES CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) AS AT AND FOR NINE MONTH PERIOD ENDED 31 MARCH 2020 (THIRD QUARTER)

### ORION PHARMA LIMITED AND ITS SUBSIDIARIES Condensed Consolidated Statement of Financial Position (Un-Audited) As at 31 March 2020

Assets         30-Jun-19           Non-Current Assets         18,923,983,129         18,714,576,57           Property, Plant and Equipment         2,736,414,422         12,937,529,00           Construction Work in Progress         3,725,00,372         3,369,075,00           Investment in Associates         319,403,000         2,443,119,960         2,153,690,37           Current Assets         17,305,804,244         12,275,841,51         10,108,011,53           Inventories         1,542,899,884         918,051,61         10,108,011,53           Trade and Other Receivables         12,772,615,303         12,023,32         11,145,562,66           Scheed Deposit with Banks         637,661,207         92,187,47         12,028,33         637,661,207         92,187,47           Total Assets         36,229,787,372         30,990,418,11         12,028,33         12,028,33           Equity and Liabilities         36,229,787,372         30,990,418,11         17,943,51,97           Share Capital         3,016,892,026         1,945,659,419         1,908,848         12,025,811,437           Share Capital         2,340,000,000         2,340,000,000         2,340,000,000         2,340,000,000         2,340,000,000         2,340,000,000         2,340,000,000         2,340,000,000         2,340,000,000	De offensite and	Amount In BDT			
Non-Current Assets         18,923,983,129         18,714,575,57           Property, Plant and Equipment         12,736,414,422         12,937,529,00           Construction Work in Progress         3,725,045,747         3,369,075,00           Investment in Associates         3,19,403,000         2,143,119,960         2,153,690,32           Current Assets         17,305,804,244         12,227,841,53         10,108,011,53           Inventories         1,542,899,884         19,108,011,53         10,108,011,53           Advances, Deposits & Prepayments         2,333,569,362         11,45,562,6         12,028,33         10,108,011,53           Cash and Cash Equivalents         36,229,787,372         30,990,418,11         14,45,562,6         12,028,33         12,028,33         12,028,33         12,018,011,53         12,45,69,419         12,028,33         12,028,33         12,028,33         12,028,33         12,028,33         12,028,33         12,04,000,000         8,016,892,00         2,340,000,000         2,340,000,000         8,016,892,00         13,946,978,81         13,948,978,85         13,948,978,85         13,948,978,85         13,948,978,85         14,945,569,419         1,996,988,618         18,748,978,85         14,3405,553         14,3405,553         14,3405,553         14,3405,553         14,948,978,85         14,3405,553         14,3405	Particulars				
Property, Plant and Equipment       12,736,414,422       12,937,529,00         Construction Work in Progress       3,19,403,000       254,282,0         Investment in Associates       319,403,000       2,143,119,960       2,143,119,960         Current Assets       17,305,804,244       12,275,841,53       1,0108,011,51         Inventories       1,542,899,884       19,805,602,200       1,145,562,66         Trade and Other Receivables       1,277,611,303       10,008,011,51       1,2025,333         Advances, Deposits & Prepayments       1,205,303       1,008,488       92,187,47         Total Assets       36,229,787,372       30,990,418,11         Equity and Liabilities       36,229,787,372       30,990,418,11         Share Capital       2,340,000,001       2,340,000,00       2,340,000,00         Share Premium       8,016,892,026       1,945,659,419       5,222,568,94         Non - Controlling Interest       1,225,811,437       1,154,626,85         Total Equity       11,246,25,736       5,223,268,94         Non-Current Liabilities       3,001,33,494       8,150,475,00         Non-Current Liabilities       1,225,811,437       1,154,626,85         Total Equity       1,225,814,83       12,711,010,579       7,356,383,00	Assets				
Construction Work in Progress         3,725,045,747         3,369,075,0           Investment in Associates         3,125,045,747         3,369,075,0           Other Investments         2,143,119,960         2,143,219,960           Current Assets         1,542,899,84         918,051,6           Inventories         1,542,899,844         918,051,6           Trade and Other Receivables         1,542,899,844         918,051,6           Advances, Deposits & Prepayments         2,33,569,922         1,145,552,61           Fixed Deposits & Prepayments         2,33,699,922         1,145,552,61           Fixed Deposits & Prepayments         3,6229,787,372         30,990,418,11           Equity and Liabilities         36229,787,372         30,990,418,11           Share Capital         2,240,000,000         8,016,892,00         8,016,892,00           Reserves         1,945,559,419         5,328,568,90         1,908,891,0           Reserves         1,945,659,419         1,908,891,0         5,328,568,90           Non - Controlling Interest         1,225,811,437         1,154,628,85           Total Equity         13,001,135,494         8,150,475,00           Redeemable Preference Share         -         -           Provision for Decommissioning of Assets         1,2,71,101,05,79	Non-Current Assets	18,923,983,129	18,714,576,518		
Investment in Associates         319,403,000         254,282,0           Other Investments         2,143,119,960         2,153,690,32           Current Assets         17,305,804,244         12,275,841,53           Inventories         1,542,890,884         10,0108,011,55           Trade and Other Receivables         2,333,569,362         11,145,562,66           Advances, Deposits & Prepayments         2,333,569,362         12,028,33           Fixed Deposit with Banks         36,729,787,372         30,990,418,11           Carrent Assets         36,229,787,372         30,990,418,11           Faulty and Liabilities         36,229,787,372         30,990,418,11           Shareholders' Equity         17,944,177,181         17,594,351,99           Share Capital         2,340,000,000         8,016,892,026           Reserves         19,456,59,419         1,906,891,01           Non - Controlling Interest         1,225,811,437         1,154,626,8           Total Equity         19,169,988,618         18,748,978,67           Non-Current Liabilities         13,001,135,494         8,150,475,00           Redeemable Preference Share         -         500,000,00           Privoision for Decommissioning of Assets         2,317,1433         2,258,667,20           Loptiered Ta	Property, Plant and Equipment	12,736,414,422	12,937,529,084		
Other Investments         2,143,119,960         2,153,690,32           Current Assets         17,305,804,244         12,275,841,51           Inventories         1,542,899,884         918,051,6           Trade and Other Receivables         1,272,615,303         10,108,011,5           Advances, Deposits & Prepayments         2,333,569,362         11,145,562,6           Fixed Deposit with Banks         19,058,488         12,028,3           Cash and Cash Equivalents         36,229,787,372         30,990,418,14           Equity and Liabilities         36,229,787,372         30,990,418,14           Shareholders' Equity         17,944,317,181         17,594,351,9           Share Capital         2,340,000,000         8,016,892,00           Reserves         19,169,896,018         8,016,892,00           Reserves         1,225,811,437         1,154,626,8           Non - Controlling Interest         1,225,811,437         1,154,626,8           Non-Current Liabilities         13,001,135,494         8,150,475,0           Redeemable Preference Share         -         500,000,0           Provision for Decommissioning of Assets         12,218,812         12,356,83,0           Long Term Loan         12,214,015,79         2,356,85,7           Finance Lease Obligation	Construction Work in Progress	3,725,045,747	3,369,075,037		
Current Assets         17,305,804,244         12,275,841,53           Inventories         1,542,899,884         918,051,6           Trade and Other Receivables         1,2772,615,303         1,0108,011,5           Advances, Deposits & Prepayments         2,333,569,362         1,145,562,64           Fixed Deposit with Banks         19,058,448         12,028,33           Cash and Cash Equivalents         36,229,787,372         30,990,418,11           Fuguity and Liabilities         36,229,787,372         30,990,418,11           Shareholders' Equity         17,944,177,181         17,594,351,9           Share Capital         2,340,000,000         8,016,892,026           Retained Earnings         1,225,811,437         1,154,626,8           Non - Controlling Interest         1,225,811,437         1,154,626,8           Total Equity         19,169,988,618         18,748,978,8           Non-Current Liabilities         13,001,135,494         8,150,475,0           Redeemable Preference Share         13,001,135,494         8,150,475,0           Provision for Decommissioning of Assets         12,217,433         25,886,78           Long Term Loan         101,361,094         98,226,47           Current Liabilities         4,058,663,260         4,009,964,22           Def	Investment in Associates	319,403,000	254,282,000		
Inventories         1,542,899,884         918,051,6           Trade and Other Receivables         10,108,011,3         10,108,011,3           Advances, Deposits & Prepayments         2,333,569,303         1,145,562,6           Fixed Deposit with Banks         19058,488         12,028,3           Cash and Cash Equivalents         36,229,787,372         30,990,418,10           Equity and Liabilities         36,229,787,372         30,990,418,10           Shareholders' Equity         17,944,177,181         17,594,351,99           Share Capital         2,340,000,000         8,016,892,026           Reserves         1,945,659,419         1,908,891,07           Reserves         1,225,811,437         1,154,626,87           Total Equity         12,225,811,437         1,154,626,87           Non - Controlling Interest         1,225,811,437         1,154,626,87           Total Equity         13,001,135,494         8,150,475,00           Provision for Decommissioning of Assets         143,405,563         143,405,563           Long Term Loan         2,216,825         26,573,2           Employce benefits payable         2,31,71,433         25,886,78           Ourrent Liabilities         4,058,663,260         4,090,90,412,41           Current portion of Linance Lease Obli	Other Investments	2,143,119,960	2,153,690,397		
Inventories         1,542,899,884         918,051,6           Trade and Other Receivables         10,108,011,3         10,108,011,3           Advances, Deposits & Prepayments         2,333,569,303         1,145,562,6           Fixed Deposit with Banks         19,058,488         12,028,3           Cash and Cash Equivalents         36,229,787,372         30,990,418,10           Equity and Liabilities         36,229,787,372         30,990,418,10           Shareholders' Equity         17,944,177,181         17,594,351,99           Share Capital         2,340,000,000         8,016,892,026           Share Capital         2,340,000,000         8,016,892,026           Reserves         1,945,654,419         1,908,891,01           Reserves         1,225,811,437         1,154,626,82           Total Equity         1,225,811,437         1,154,626,82           Non - Controlling Interest         1,225,811,437         1,154,626,82           Total Equity         13,001,135,494         8,150,475,00           Redeemable Preference Share         -         500,000,00           Provision for Decommissioning of Assets         13,271,101,07,79         7,356,383,00           Long Term Loan         -         10,361,094         98,226,73,22           Pinance Lease Obligati	Current Assets	17,305,804,244	12,275,841,589		
Trade and Other Receivables       12,772,615,303       10,108,011,50         Advances, Deposits & Prepayments       2,333,569,362       1,145,562,6         Fixed Deposit with Banks       2,021,87,4       2,023,3         Cash and Cash Equivalents       36,229,787,372       30,990,418,10         Equity and Liabilities       36,229,787,372       30,990,418,10         Shareholders' Equity       17,944,177,181       17,594,351,99         Share Capital       2,340,000,000       2,340,000,000         Share Premium       2,340,000,000       8,016,892,026         Reserves       1,945,659,419       1,908,891,0         Retained Earnings       1,225,811,437       1,154,626,87         Non - Controlling Interest       1,225,811,437       1,154,626,87         Total Equity       19,169,988,618       18,748,978,87         Non-Current Liabilities       3,001,135,494       8,150,475,0         Redeemable Preference Share       -       500,000,00         Provision for Decommissioning of Assets       12,711,010,579       7,356,383,0         Long Term Loan       73,858,488       256,373,2       26,867,32         Employee benefits payable       2,21,86,825       26,573,2       25,873,2         Deferred Tax Liabilities       73,858,488	Inventories	1,542,899,884	918,051,609		
Fixed Deposit with Banks       19,058,488       12,028,33         Cash and Cash Equivalents       36,229,787,372       30,990,418,10         Total Assets       36,229,787,372       30,990,418,10         Equity and Liabilities       17,944,177,181       17,594,351,90         Shareholders' Equity       17,944,177,181       17,594,351,90         Share Capital       2,340,000,000       8,016,892,026         Share Premium       8,016,892,026       8,016,892,026         Reserves       1,945,659,419       1,908,891,00         Retained Earnings       1,624,127,7       1,154,626,87         Non - Controlling Interest       1,225,811,437       1,154,626,87         Total Equity       19,099,88,618       18,748,978,87         Non-Current Liabilities       13,001,135,494       8,150,475,00         Redeemable Preference Share       500,000,00       2,316,852         Provision for Decommissioning of Assets       13,12,711,010,579       7,356,383,00         Long Term Loan       13,405,563       1143,405,563       143,405,563         Finance Lease Obligation       2,386,825       2,6,573,57       2,586,77         Current Liabilities       4,058,663,260       4,090,964,22       2,586,75         Current portion of Long Term loan	Trade and Other Receivables	12,772,615,303	10,108,011,586		
Fixed Deposit with Banks       19,058,488       12,028,33         Cash and Cash Equivalents       36,229,787,372       30,990,418,10         Total Assets       36,229,787,372       30,990,418,10         Equity and Liabilities       17,944,177,181       17,594,351,97         Shareholders' Equity       17,944,177,181       17,594,351,97         Share Capital       2,340,000,000       8,016,892,026         Reserves       8,016,892,026       8,016,892,026         Retained Earnings       5,641,625,736       1,908,891,07         Non - Controlling Interest       1,225,811,437       1,154,626,87         Total Equity       19,099,88,618       18,748,978,82         Non-Current Liabilities       13,001,135,494       8,150,475,00         Redeemable Preference Share       -       -         Provision for Decommissioning of Assets       12,21,86,852       2,6573,51         Long Term Loan       -       7,3858,488       225,6375,551         Deferred Tax Liability       101,361,094       98,226,44         Current Liabilities       4,058,663,260       4,090,964,22         Current portion of Long Term Ioan       7,3858,488       226,575,561         Current Portion of Finance Lease Obligation       5,63,313,406       5,60,348,767	Advances, Deposits & Prepayments		1,145,562,629		
Cash and Cash Equivalents       637,661,207       92,187,4         Total Assets       36,229,787,372       30,990,418,14         Equity and Liabilities       17,944,177,181       17,594,351,97         Shareholders' Equity       17,944,177,181       17,594,351,97         Share Capital       2,340,000,000       8,016,892,026         Share Premium       8,016,892,026       8,016,892,026         Reserves       1,945,659,419       1,908,891,0         Retained Earnings       5,641,625,736       5,328,568,99         Non - Controlling Interest       1,225,811,437       1,154,626,87         Total Equity       19,169,988,618       18,748,978,87         Non-Current Liabilities       13,001,135,494       8,150,475,00         Provision for Decommissioning of Assets       143,405,563       143,405,563         Long Term Loan       7,356,383,00       22,186,825       26,573,2         Employee benefits payable       2,3171,433       25,886,77       256,375,55         Current Liabilities       4,058,663,260       4,090,964,22         Current portion of Long Term loan       73,858,488       226,675,55         Current Portion of Finance Lease Obligation       15,447,560       15,447,560         Short term loans       73,858,488       <	1 17		12,028,336		
Equity and Liabilities           Shareholders' Equity         17,944,177,181         17,594,351,99           Share Capital         2,340,000,000         8,016,892,00           Share Premium         8,016,892,00         8,016,892,00           Reserves         1,945,659,419         1,908,891,00           Reserves         1,945,659,419         1,908,891,00           Non - Controlling Interest         1,225,811,437         1,154,626,88           Total Equity         19,169,988,618         18,748,978,82           Non-Current Liabilities         13,001,135,494         8,150,475,00           Redeemable Preference Share         -         500,000,00           Provision for Decommissioning of Assets         12,711,010,579         7,356,383,00           Long Term Loan         12,711,010,579         7,356,383,00           Finance Lease Obligation         22,186,825         26,573,2           Employee benefits payable         23,171,433         25,886,77           Deferred Tax Liability         4,058,663,260         4,090,964,22           Current portion of Finance Lease Obligation         50,348,767         15,417,55           Short term loans         560,348,767         556,283,4         15,417,55           Current Portion of Finance Lease Obligation         545,685	•		92,187,429		
Shareholders' Equity         17,944,177,181         17,594,351,99           Share Capital         2,340,000,000         8,016,892,026         8,016,892,026         8,016,892,026         8,016,892,026         8,016,892,026         1,945,659,419         1,908,891,00         5,641,625,736         5,328,568,99           Non - Controlling Interest         1,225,811,437         1,154,626,88         1,9169,988,618         18,748,978,85           Non - Current Liabilities         13,001,135,494         8,150,475,00         143,405,563         143,405,563           Non - Current Liabilities         13,001,135,494         8,150,475,00         143,405,563         143,405,563           Long Term Loan         -         500,000,00         2,316,825         26,573,22           Employee benefits payable         23,171,433         25,886,73         23,171,433         25,886,73           Deferred Tax Liabilities         4,058,663,260         4,090,964,22         4,058,663,260         4,090,964,22           Current portion of Finance Lease Obligation         13,487,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417,556         15,417	Total Assets	36,229,787,372	30,990,418,107		
Share Capital       2,340,000,000       2,340,000,00         Share Premium       8,016,892,026       8,016,892,026         Reserves       1,945,659,419       1,908,891,00         Retained Earnings       5,641,625,736       5,328,568,90         Non - Controlling Interest       1,225,811,437       1,154,626,83         Total Equity       19,169,988,618       18,748,978,83         Non-Current Liabilities       13,001,135,494       8,150,475,00         Provision for Decommissioning of Assets       143,405,563       143,405,563         Long Term Loan       12,711,010,579       7,356,383,00         Finance Lease Obligation       22,186,825       26,573,22         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liabilities       4,058,663,260       4,009,064,22         Current Liabilities       4,058,663,260       4,009,096,42         Current portion of Enance Lease Obligation       15,457,560       15,417,55         Short term loans       15,457,560       15,417,55         Current Portion of Finance Lease Obligation       2,863,313,406       2,590,499,00         Accrued Expenses       345,685,039       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,11	Equity and Liabilities				
Share Premium       8,016,892,026       8,016,892,026         Reserves       1,945,659,419       1,908,891,0         Retained Earnings       5,641,625,736       5,328,568,90         Non - Controlling Interest       1,225,811,437       1,154,626,87         Total Equity       19,169,988,618       18,748,978,87         Non-Current Liabilities       13,001,135,494       8,150,475,00         Redeemable Preference Share       143,405,563       143,405,563         Provision for Decommissioning of Assets       12,711,010,579       7,356,383,00         Long Term Loan       22,186,825       26,573,2         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liabilities       4,058,663,260       4,090,964,22         Current Liabilities       4,058,663,260       4,090,964,22         Current Portion of Long Term Ioan       73,858,488       2256,375,55         Current Portion of Finance Lease Obligation       15,457,560       15,417,55         Short term Ioans       73,858,488       2256,375,55         Current Portion of Finance Lease Obligation       560,348,767       565,283,44         Current Liabilities       36,229,787,372       30,990,418,10         Accrued Expenses       545,685,039       663,388,55	Shareholders' Equity	17,944,177,181	17,594,351,998		
Share Premium       8,016,892,026       8,016,892,026         Reserves       1,945,659,419       1,908,891,0         Retained Earnings       5,641,625,736       5,328,568,90         Non - Controlling Interest       1,225,811,437       1,154,626,87         Total Equity       19,169,988,618       18,748,978,87         Non-Current Liabilities       13,001,135,494       8,150,475,00         Redeemable Preference Share       143,405,563       143,405,563         Provision for Decommissioning of Assets       12,711,010,579       7,356,383,00         Long Term Loan       22,186,825       26,573,22         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liabilities       4,058,663,260       4,090,0964,22         Current Liabilities       4,058,663,260       4,090,0964,22         Current portion of Long Term Ioan       73,858,488       2256,375,55         Current Portion of Finance Lease Obligation       15,457,560       15,417,55         Short term Ioans       73,858,488       2256,375,93       256,3313,406       2,590,499,00         Accrued Expenses       545,685,039       663,388,55       560,348,767       565,283,44         Total Equity & Liabilities       36,229,778,772       30,990,418,10       234,0	Share Capital	2,340,000,000	2,340,000,000		
Reserves       1,945,659,419       1,908,891,0         Retained Earnings       5,641,625,736       5,328,568,90         Non - Controlling Interest       1,225,811,437       1,154,626,83         Total Equity       19,169,988,618       18,748,978,83         Non-Current Liabilities       13,001,135,494       8,150,475,00         Redeemable Preference Share       -       500,000,00         Provision for Decommissioning of Assets       143,405,563       143,405,563         Long Term Loan       12,711,010,579       7,356,383,00         Finance Lease Obligation       22,186,825       26,573,2         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liabilities       4,058,663,260       4,090,964,22         Current Portion of Long Term Ioan       73,858,488       256,375,50         Current Portion of Finance Lease Obligation       15,457,560       15,417,50         Short term Ioans       560,348,767       565,283,41         Current Portion of Finance Lease Obligation       545,685,039       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,000	-		8,016,892,026		
Retained Earnings       5,641,625,736       5,328,568,99         Non - Controlling Interest       1,225,811,437       1,154,626,87         Total Equity       19,169,988,618       18,748,978,87         Non-Current Liabilities       13,001,135,494       8,150,475,00         Redeemable Preference Share       -       500,000,00         Provision for Decommissioning of Assets       143,405,563       143,405,563         Long Term Loan       22,186,825       26,573,2         Finance Lease Obligation       22,186,825       26,573,2         Employee benefits payable       23,171,433       25,886,74         Deferred Tax Liabilities       4,058,663,260       4,090,064,22         Current Liabilities       4,058,663,260       4,090,964,22         Current Portion of Finance Lease Obligation       73,858,488       256,375,50         Short term Ioans       73,858,488       256,375,50         Current Portion of Finance Lease Obligation       560,348,767       565,283,44         Current Portion of Finance Lease Obligation       560,348,767       565,283,44         Current Portion of Finance Lease Obligation       560,348,767       565,283,44         Current Portion of Finance Lease Obligation       560,348,767       565,283,48         Total Equity & Liabilities <td>Reserves</td> <td></td> <td>1,908,891,010</td>	Reserves		1,908,891,010		
Total Equity         19,169,988,618         18,748,978,83           Non-Current Liabilities         13,001,135,494         8,150,475,04           Redeemable Preference Share         -         500,000,00           Provision for Decommissioning of Assets         143,405,563         143,405,563           Long Term Loan         12,711,010,579         7,356,383,00           Finance Lease Obligation         22,186,825         26,573,22           Employee benefits payable         23,171,433         25,886,73           Deferred Tax Liability         101,361,094         98,226,44           Current Liabilities         4,058,663,260         4,090,964,22           Current Portion of Long Term Ioan         73,858,488         256,375,50           Short term Ioans         73,858,488         256,375,50           Trade and Other Payables         2,863,313,406         2,590,499,00           Accrued Expenses         36,229,787,372         30,990,418,10           Number of Shares Used to Compute NAV         234,000,000         234,000,00	Retained Earnings		5,328,568,962		
Non-Current Liabilities       13,001,135,494       8,150,475,00         Redeemable Preference Share       -       500,000,00         Provision for Decommissioning of Assets       143,405,563       143,405,563         Long Term Loan       12,711,010,579       7,356,383,00         Finance Lease Obligation       22,186,825       26,573,27         Employee benefits payable       23,171,433       25,886,77         Deferred Tax Liability       101,361,094       98,226,44         Current Liabilities       4,058,663,260       4,090,964,22         Current Portion of Long Term loan       73,858,488       256,375,56         Current Portion of Finance Lease Obligation       560,348,767       565,283,44         Short term loans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,00         Accrued Expenses       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,000	Non - Controlling Interest	1,225,811,437	1,154,626,813		
Redeemable Preference Share       -       500,000,00         Provision for Decommissioning of Assets       143,405,563       143,405,563         Long Term Loan       12,711,010,579       7,356,383,00         Finance Lease Obligation       22,186,825       26,573,22         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liabilities       4,058,663,260       4,090,964,22         Current Liabilities       4,058,663,260       4,090,964,22         Current portion of Long Term loan       73,858,488       256,375,55         Current Portion of Finance Lease Obligation       15,457,560       15,417,55         Short term loans       73,858,488       2,560,374,97       2,590,499,00         Accrued Expenses       2,863,313,406       2,590,499,00       2,590,499,00       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00       234,000,00	Total Equity	19,169,988,618	18,748,978,811		
Provision for Decommissioning of Assets       143,405,563       143,405,563         Long Term Loan       12,711,010,579       7,356,383,00         Finance Lease Obligation       22,186,825       26,573,22         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liabilities       101,361,094       98,226,44         Current Liabilities       4,058,663,260       4,090,964,24         Current Portion of Long Term Ioan       73,858,488       256,375,55         Current Portion of Finance Lease Obligation       15,457,560       15,417,55         Short term Ioans       560,348,767       565,283,44         Accrued Expenses       24,863,313,406       2,590,499,00         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00	Non-Current Liabilities	13,001,135,494	8,150,475,040		
Long Term Loan       12,711,010,579       7,356,383,00         Finance Lease Obligation       22,186,825       26,573,22         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liability       101,361,094       98,226,42         Current Liabilities         Current Liabilities       4,058,663,260       4,090,964,22         Current portion of Long Term loan       73,858,488       256,375,550         Current Portion of Finance Lease Obligation       15,457,560       15,417,560         Short term loans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,00         Accrued Expenses       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,000	Redeemable Preference Share	-	500,000,000		
Long Term Loan       12,711,010,579       7,356,383,00         Finance Lease Obligation       22,186,825       26,573,22         Employee benefits payable       23,171,433       25,886,73         Deferred Tax Liability       101,361,094       98,226,42         Current Liabilities         Current Liabilities       4,058,663,260       4,090,964,22         Current portion of Long Term loan       73,858,488       256,375,550         Current Portion of Finance Lease Obligation       15,457,560       15,417,560         Short term loans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,00         Accrued Expenses       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,000	Provision for Decommissioning of Assets	143,405,563	143,405,563		
Finance Lease Obligation       22,186,825       26,573,22         Employee benefits payable       23,171,433       25,886,74         Deferred Tax Liability       101,361,094       98,226,44         Current Liabilities       4,058,663,260       4,090,964,24         Current portion of Long Term Ioan       73,858,488       256,375,55         Current Portion of Finance Lease Obligation       15,457,560       15,417,56         Short term Ioans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,00         Accrued Expenses       545,685,039       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00		12,711,010,579	7,356,383,000		
Deferred Tax Liability       101,361,094       98,226,44         Current Liabilities       4,058,663,260       4,090,964,24         Current portion of Long Term Ioan       73,858,488       256,375,56         Current Portion of Finance Lease Obligation       15,457,560       15,417,56         Short term Ioans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,00         Accrued Expenses       545,685,039       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00		22,186,825	26,573,217		
Current Liabilities       4,058,663,260       4,090,964,22         Current portion of Long Term Ioan       73,858,488       256,375,55         Current Portion of Finance Lease Obligation       15,457,560       15,417,50         Short term Ioans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,05         Accrued Expenses       545,685,039       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00	Employee benefits payable	23,171,433	25,886,783		
Current portion of Long Term loan73,858,488256,375,53Current Portion of Finance Lease Obligation15,457,56015,417,56Short term loans560,348,767565,283,44Trade and Other Payables2,863,313,4062,590,499,03Accrued Expenses545,685,039663,388,53Total Equity & Liabilities36,229,787,37230,990,418,10Number of Shares Used to Compute NAV234,000,000234,000,00	Deferred Tax Liability	101,361,094	98,226,477		
Current portion of Long Term loan       73,858,488       256,375,55         Current Portion of Finance Lease Obligation       15,457,560       15,417,56         Short term loans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,00         Accrued Expenses       545,685,039       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00	Current Liabilities	4,058,663,260	4,090,964,256		
Current Portion of Finance Lease Obligation       15,457,560       15,417,50         Short term loans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,00         Accrued Expenses       545,685,039       663,388,55         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00	Current portion of Long Term loan		256,375,584		
Short term loans       560,348,767       565,283,44         Trade and Other Payables       2,863,313,406       2,590,499,02         Accrued Expenses       545,685,039       663,388,52         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00			15,417,560		
Trade and Other Payables       2,863,313,406       2,590,499,02         Accrued Expenses       545,685,039       663,388,52         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00	e		565,283,464		
Accrued Expenses       545,685,039       663,388,52         Total Equity & Liabilities       36,229,787,372       30,990,418,10         Number of Shares Used to Compute NAV       234,000,000       234,000,00	Trade and Other Payables	2,863,313,406	2,590,499,077		
Number of Shares Used to Compute NAV     234,000,000     234,000,00		545,685,039	663,388,571		
	Total Equity & Liabilities	36,229,787,372	30,990,418,107		
Net Asset Value (NAV) Including Revaluation Surplus76.6875.	Number of Shares Used to Compute NAV	234,000,000	234,000,000		
	Net Asset Value (NAV) Including Revaluation Surplus	76.68	75.19		
Net Asset Value (NAV) Excluding Revaluation Surplus68.57	Net Asset Value (NAV) Excluding Revaluation Surplus	68.57	66.98		

Sd-Chief Financial Officer Sd-Company Secretary

## ORION PHARMA LIMITED Condensed Statement of Financial Position (Un-Audited) As at 31 March 2020

David and and	Amount In BDT			
Particulars	31-Mar-20	30-Jun-19		
Assets				
Non-Current Assets	12,723,300,623	12,040,783,721		
Property, Plant and Equipment	5,518,731,916	5,246,736,287		
Construction Work in Progress	3,725,045,747	3,369,075,037		
Investment in Subsidiaries	1,017,000,000	1,017,000,000		
Investment in Associate	319,403,000	254,282,000		
Other Investments	2,143,119,960	2,153,690,397		
Current Assets	7,824,499,975	7,242,106,413		
Inventories	362,297,172	270,587,251		
Trade and Other Receivables	6,081,913,970	6,020,796,815		
Advances, Deposits & Prepayments	1,251,263,776	907,965,205		
Fixed Deposit with Banks	19,058,488	12,028,336		
Cash and Cash Equivalents	109,966,569	30,728,806		
Total Assets	20,547,800,598	19,282,890,134		
Equity and Liabilities				
Shareholders' Equity	12,347,508,531	12,469,096,711		
Share Capital	2,340,000,000	2,340,000,000		
Share Premium	8,016,892,026	8,016,892,026		
Reserves	1,557,840,198	1,509,109,947		
Retained Earnings	432,776,307	603,094,738		
Non-current Liabilities	6,486,479,931	5,091,407,432		
Long term loan	6,339,760,580	4,940,720,955		
Finance lease obligation	22,186,825	26,573,217		
Employee benefits payable	23,171,433	25,886,783		
Deferred tax liability	101,361,094	98,226,477		
Current Liabilities	1 710 010 106	1 700 285 001		
Current portion long term loan	<b>1,713,812,136</b> 73,858,488	<b>1,722,385,991</b> 256,375,584		
Current portion of finance lease obligation	15,457,560	15,417,560		
Short term loans	560,348,767	565,283,464		
Trade and other payables	763,574,575	623,062,003		
Accrued expenses	300,572,745	262,247,380		
Total Equity & Liabilities	20,547,800,598	19,282,890,134		
Number of Shares Used to Compute NAV	234,000,000	234,000,000		
Net Asset Value (NAV) Including Revaluation Surplus	52.77	53.29		
Net Asset Value (NAV) Excluding Revaluation Surplus	46.83	47.31		
The rest value (1911) Excluding revaluation Surplus	10,00	17.01		

Sd-	Sd-	Sd-	Sd-	Sd-
Chairman	<b>Managing</b> Director	Director	Chief Financial Officer	<b>Company Secretary</b>

#### ORION PHARMA LIMITED AND ITS SUBSIDIARIES

### Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)

For Nine Month Period Ended 31 March 2020 (Third Quarter)

	Amount In BDT					
Particulars	01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019	01 January to 31 March 2020	01 January to 31 March 2019		
Revenue from Net Sales	5,217,128,885	6,712,713,742	1,453,572,228	1,231,522,261		
Cost of Goods Sold	(846,353,209)	(776,038,552)	(252,261,377)	(228,493,343)		
Cost of Power Generation	(2,376,631,997)	(4,056,070,056)	(580,253,924)	(396,768,265)		
Gross Profit	1,994,143,679	1,880,605,135	621,056,927	606,260,653		
Operating Expenses	(700,125,153)	(638,803,911)	(229,609,186)	(195,794,049)		
General & Administrative Expenses	(271,767,109)	(252,935,923)	(89,176,725)	(78,083,091)		
Selling & Distribution Expenses	(428,358,043)	(385,867,988)	(140,432,461)	(117,710,958)		
Profit from Operation	1,294,018,527	1,241,801,223	391,447,741	410,466,604		
Financial Expenses	(520,704,086)	(534,886,599)	(218,412,267)	(180,029,878)		
Non Operating Income/ (Loss)	2,041,264	97,382,508	585,087	6,179,779		
Net Profit from Operation	775,355,705	804,297,132	173,620,562	236,616,505		
Workers Profit Participation Fund	(11,083,701)	(8,739,262)	(2,271,517)	(880,099)		
Net Profit before Tax	764,272,004	795,557,871	171,349,045	235,736,407		
Income Tax	(55,441,387)	(21,958,768)	(12,073,804)	11,447,807		
Current Tax (Expenses)/Income	(50,012,646)	(35,487,169)	(9,523,733)	(2,594,100)		
Deferred Tax (Expenses)/Income	(5,428,741)	13,528,401	(2,550,071)	14,041,907		
Net Profit after Tax	708,830,618	773,599,103	159,275,240	247,184,213		
Share of Profit from Associate	6,113,400	6,290,600	1,063,200	1,373,300		
Net Profit	714,944,018	779,889,703	160,338,440	248,557,513		
Less: Non Controlling Interest (share of operating profit)	(71,184,624)	(76,701,090)	(16,980,268)	(26,726,008)		
Net Profit after Tax before Other Comprehensive Income	643,759,394	703,188,613	143,358,172	221,831,506		
Other Comprehensive Income	57,018,252	(27,273,281)	80,422,577	3,568,472		
Fair Value Gain of Marketable Securities	(10,485,472)	(7,581,300)	-	(1,307,422)		
Fair Value Gain on Investment in Associate	65,408,227	(21,436,588)	79,992,484	4,349,600		
Share of Other Comprehensive Income	(198,627)	83,988	13,316	36,100		
Deferrred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities	2,294,124	1,660,619	416,777	490,194		
Total Comprehensive Income Attributable to Ordinary Shareholders	700,777,646	675,915,332	223,780,749	225,399,978		
Number of Shares Used to Compute EPS	234,000,000	234,000,000	234,000,000	234,000,000		
Earning Per Share (EPS)	2.75	3.01	0.61	0.95		

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

#### **ORION PHARMA LIMITED**

#### Condensed Statement of Profit or Loss and Other Comprehensive Income (Un-Audited) For Nine Month Period Ended 31 March 2020 (Third Quarter)

	Amount In BDT				
Particulars	01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019	01 January to 31 March 2020	01 January to 31 March 2019	
Revenue from Net Sales	1,819,111,217	1,628,052,905	542,592,976	474,196,586	
Cost of Goods Sold	(846,353,209)	(776,038,552)	(252,261,377)	(228,493,343)	
Gross Profit	972,758,008	852,014,354	290,331,599	245,703,243	
Operating Expenses	(646,740,744)	(584,896,739)	- (211,746,008)	(173,260,962)	
General & Administrative Expenses	(218,382,701)	(199,028,751)	(71,313,548)	(55,550,004)	
Selling & Distribution Expenses	(428,358,043)	(385,867,988)	(140,432,461)	(117,710,958)	
Profit from Operation	326,017,264	267,117,614	78,585,591	72,442,281	
Financial Expenses	(95,300,810)	(180,975,629)	(31,468,815)	(60,139,990)	
Non Operating Income/ (Loss)	2,041,264	97,382,508	585,087	6,179,779	
Net Profit from Operation	232,757,719	183,524,493	47,701,863	18,482,070	
Workers Profit Participation Fund	(11,083,701)	(8,739,262)	(2,271,517)	(880,099)	
Net Profit before Tax	221,674,018	174,785,232	45,430,346	17,601,972	
Income Tax	(55,441,387)	(21,958,769)	(12,073,804)	11,447,807	
Current Tax (Expenses)/Income	(50,012,646)	(35,487,170)	(9,523,733)	(2,594,100)	
Deferred Tax (Expenses)/Income	(5,428,741)	13,528,401	(2,550,071)	14,041,907	
Net Profit after Tax	166,232,631	152,826,463	33,356,542	29,049,778	
Share of Profit from Associates	6,113,400	6,290,600	1,063,200	1,373,300	
Net Profit after Tax before Other Comprehensive Income	172,346,031	159,117,063	34,419,742	30,423,078	
Other Comprehensive Income	57,018,252	(27,273,281)	80,422,577	3,568,472	
Fair Value Gain of Marketable Securities	(10,485,472)	(7,581,300)	-	(1,307,422)	
Fair Value Gain on Investment in Associate	65,408,227	(21,436,588)	79,992,484	4,349,600	
Share of Other Comprehensive Income	(198,627)	83,988	13,316	36,100	
Deferrred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities	2,294,124	1,660,619	416,777	490,194	
Total Comprehensive Income attribute to Ordinary Shareholders	229,364,284	131,843,782	114,842,319	33,991,550	
Number of Shares Used to Compute EPS	234,000,000	234,000,000	234,000,000	234,000,000	
Earning Per Share (EPS)	0.74	0.68	0.15	0.13	

## ORION PHARMA LIMITED AND ITS SUBSIDIARIES Condensed Consolidated Statement of Changes in Equity (Un-Audited) For Nine Month Period Ended 31 March 2020 (Third Quarter)

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	-	-	-	643,759,394	643,759,394	71,184,624	714,944,018
Cash Dividend for the year 2018-2019	-	-	-	(351,000,000)	(351,000,000)	-	(351,000,000)
Fair Value Gain / (Loss)on Investment in Associate	-	-	65,408,227	-	65,408,227	-	65,408,227
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	-	-	(198,627)	-	(198,627)	-	(198,627)
Adjustment of Deferred tax on Revaluation Surplus	-	-	2,294,124	-	2,294,124	-	2,294,124
Depreciation on Revaluation Surplus	-	-	(20,297,380)	20,297,380	-	-	-
Balance at 31 March 2020	2,340,000,000	8,016,892,026	1,945,659,419	5,641,625,736	17,944,177,181	1,225,811,437	19,169,988,618

### For Nine Month Period Ended 31 March 2019 (Third Quarter)

Amount in BDT

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2018	2,340,000,000	8,016,892,026	1,944,512,923	4,752,806,310	17,054,211,260	1,065,399,016	18,119,610,276
Net Profit after Tax	-	-	-	703,188,613	703,188,613	76,701,090	779,889,702
Cash Dividend for the year 2017-2018	-	-	-	(351,000,000)	(351,000,000)	-	(351,000,000)
Fair Value Gain / (Loss)on Investment in Associate	-	-	(21,436,588)	-	(21,436,588)	-	(21,436,588)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(7,581,300)	-	(7,581,300)	-	(7,581,300)
Adjustment for sale of Mkt. Securities	-	-	5,131,917	-	5,131,917	-	5,131,917
Share of Other Comprehensive Income	-	-	83,987	-	83,987	-	83,987
Adjustment of Deferred tax on Revaluation Surplus	-	-	1,660,619	-	1,660,619	-	1,660,619
Depreciation on Revaluation Surplus	-	-	(21,338,183)	21,338,183	-	-	-
Balance at 31 March 2019	2,340,000,000	8,016,892,026	1,901,033,378	5,126,333,105	17,384,258,509	1,142,100,106	18,526,358,614

Sd-Director

5

### **ORION PHARMA LIMITED**

## Condensed Statement of Changes in Equity (Un-Audited)

For Nine Month Period Ended 31 March 2020 (Third Quarter)

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2019	2,340,000,000	8,016,892,026	1,509,109,947	603,094,738	12,469,096,711
Net Profit after Tax	-	-	-	172,346,031	172,346,031
Cash Dividend for the year 2018-2019		-	-	(351,000,000)	(351,000,000)
Fair Value Gain / (Loss)on Investment in Associate	-	-	65,408,226	-	65,408,226
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	-	-	(198,627)	-	(198,627)
Adjustment of Deferred tax on Revaluation Surplus	-	-	2,294,124	-	2,294,124
Depreciation on Revaluation Surplus	-	-	(8,335,538)	8,335,538	-
Balance at 31 March 2020	2,340,000,000	8,016,892,026	1,557,840,198	432,776,307	12,347,508,531

#### For Nine Month Period Ended 31 March 2019 (Third Quarter)

					Amount in BDT
Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2018	2,340,000,000	8,016,892,026	1,528,864,782	712,942,598	12,598,699,406
Net Profit after Tax	-	-	-	159,117,063	159,117,063
Cash Dividend for the year 2017-2018	-	-	-	(351,000,000)	(351,000,000)
Fair Value Gain / (Loss)on Investment in Associate	-	-	(21,436,588)	-	(21,436,588)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(7,581,300)	-	(7,581,300)
Adjustment for sale of Mkt. Securities	-	-	5,131,918	-	5,131,918
Share of Other Comprehensive Income	-	-	83,988	-	83,988
Adjustment of Deferred tax on Revaluation Surplus	-	-	1,660,619	-	1,660,619
Depreciation on Revaluation Surplus	-	-	(9,437,874)	9,437,874	-
Balance at 31 March 2019	2,340,000,000	8,016,892,026	1,497,285,545	530,497,535	12,384,675,105

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

Amount in BDT

## ORION PHARMA LIMITED AND ITS SUBSIDIARIES

## Condensed Consolidated Statement of Cash Flows (Un-Audited) For Nine Month Period Ended 31 March 2020 (Third Quarter)

	Amount In BDT			
Particulars	01 July 2019 to 31 March 2020	01 July 2018 to 31 March 2019		
A. Cash Flows from Operating Activities :				
Cash Received from Customers	5,153,238,726	7,398,885,884		
Cash Paid to Suppliers	(3,531,627,449)	(4,907,708,589)		
Cash Payment for Operating Expenses	(968,899,162)	(788,546,537)		
Cash Generated from Operation	652,712,114	1,702,630,758		
Income Taxes Paid	(14,429,663)	(29,755,868)		
Net Cash Generated/(Used) from Operating Activities	638,282,451	1,672,874,890		
<b>B.</b> Cash Flows from Investing Activities :				
Acquisition of Property, Plant & Equipment	(488,214,812)	(203,642,039)		
Capital Work in Progress	(355,970,711)	(277,561,211)		
Investment in Subsidiaries, Associate & Securities	(2,932,748,406)	14,230,932		
Investment in FDR	(7,030,152)	(4,250,620)		
Interest, Dividend & Other Income	2,041,264	97,382,508		
Net Cash Received/(Used) from Investing Activities	(3,781,922,816)	(373,840,430)		
C. Cash Flows from Financing Activities :				
Long Term Loan Received/ (Repaid)	4,672,110,484	(649,346,052)		
Short Term Loan Received/ (Repaid)	(5,894,245)	(364,294,560)		
Finance lease obligation	(4,346,392)	-		
Financial expenses paid	(743,659,968)	(409,459,372)		
Dividend paid	(229,095,737)	(118,922,032)		
Net Cash Received/(Used) from Financing Activities	3,689,114,143	(1,542,022,016)		
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	545,473,779	(242,987,556)		
Cash & Cash Equivalents at the beginning of the period	92,187,429	507,050,408		
Cash & Cash Equivalents at the end of the period	637,661,207	264,062,854		
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000		
Operating Cash Flow Per Share	2.73	7.15		

Sd-	Sd-	Sd-	Sd-	Sd-
Chairman	Managing Director	Director	<b>Chief Financial Officer</b>	<b>Company Secretary</b>

# ORION PHARMA LIMITED

## Condensed Statement of Cash Flows (Un-Audited)

## For Nine Month Period Ended 31 March 2020 (Third Quarter)

	Amount In BDT	
Particulars	1 July to 31 March 2020	1 July to 31 March 2019
A. Cash Flows from Operating Activities :		
Cash Received from Customers	1,827,242,553	1,613,924,278
Cash paid to Suppliers	(735,876,694)	(561,195,449)
Cash Payment for Operating Expenses	(968,899,162)	(788,546,537)
Cash Generated from Operation	122,466,697	264,182,292
Income Taxes Paid	(14,429,663)	(29,755,868)
Net Cash Generated/(Used) from Operating Activities	108,037,034	234,426,425
<b>B.</b> Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(487,770,578)	(197,929,252)
Capital Work in Progress	(355,970,711)	(277,561,211)
Investment in Subsidiaries, Associate, Securities & Others	(62,913,989)	14,230,932
Investment in FDR	(7,030,152)	(4,250,620)
Interest, Dividend & Other Income	2,041,264	97,382,508
Net Cash Received/(Used) from Investing Activities	(911,644,165)	(368,127,643)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	1,216,522,529	227,275,803
Short Term Loan Received/ (Repaid)	(4,934,697)	(103,840,343)
Finance lease obligation	(4,346,392)	-
Cash dividend paid	(229,095,737)	(118,922,032)
Interest Paid	(95,300,810)	(180,975,629)
Net Cash Received/(Used) from Financing Activities	882,844,894	(176,462,201)
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	79,237,763	(310,163,420)
Cash & Cash Equivalents at the beginning of the period	30,728,806	332,655,011
Cash & Cash Equivalents at the end of the period	109,966,569	22,491,591
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
<b>Operating Cash Flow Per Share</b>	0.46	1.00

Sd-

Sd-

Sd-

Director

Sd-Chief Financial Officer Sd-Company Secretary

Chairman Managing Director

8

### ORION PHARMA LIMITED AND ITS SUBSIDIARIES Selected Explanatory Notes to the Condensed Consolidated Financial Statements For Nine Month Period Ended 31 March 2020 (Thitd Quarter)

#### 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 nine month period from 1 July 2019 to 31 March 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 2019.

#### 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.

#### 5 Acquisition of Property, Plant & Equipments of Orion Pharma Ltd. and its subsidiaries during nine months Period

SL. NO	Particulars	Addition during the period (Taka)
1	Plant & Machinery	464,457,823
2	Furniture & Fixtures	9,390,291
3	Office Equipment	11,694,697
4	Vehicles	2,672,000
	Total	488,214,812

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

### 6 Share Capital

Authorized Capital 50,00,00,000 Ordinary Shares of Tk. 10 each

Subscribed and Paid-up Capital 23,40,00,000 Ordinary Shares of Tk. 10 each

#### Shareholding Position of the Company

Range of	Number of	Number of Shares	Holding %
Shareholding	Shareholders	Number of Shares	31-Mar-20
Up to 500 Shares	22,576	6,489,150	2.77
501 to 5,000 Shares	5,171	10,227,640	4.37
5001 to 10,000 Shares	927	6,820,100	2.91
10,001 to 20,000 Shares	421	7,099,100	3.03
20,001 to above	386	203,364,010	86.91
Total	29,481	234,000,000	100.00

Categories of	Number of	Number of Shares	Holding %
Shareholders	Shareholders	Number of Shares	31-Mar-20
Sponsors	5	74,841,600	31.98
Foreign Investor	171	4,383,928	1.87
Financial Institutions	230	112,639,621	48.14
General Public	29,075	42,134,851	18.01
Total	29,481	234,000,000	100.00

#### 7 Reserves

	Fair value gain on investment in associates (Note -7.1)	239,252,437
	Fair value gain / loss on marketable securities (Note -7.2)	(21,417,130)
	Share of other comprehensive income (Note - 7.3)	5,798,032
	Revaluation surplus on property, plant and equipment (Note -7.4)	1,722,026,080
	Total	1,945,659,419
7.1	Fair value gain on investment in associates	
	Opening balance	173,844,211
	Fair value gain/ (loss) during the period	65,408,227
		239,252,437
7.2	Fair value gain/(loss) on marketable securities	
	Opening balance	(12,022,988)
	Adjustment of sale of Mkt. securities	47,537
	Fair Value gain/ (loss) on Marketable securities D/Y (Note - 7.2.1)	(10,485,472)
	Transfer to differed tax assets/(liabilities)	1,043,794
		(21,417,130)
7.2.1	Fair value gain/(loss) on marketable securities during the period	
	Unrealized Gain/(Loss) position (Closing)	(23,796,811)
	Unrealized Gain/(Loss) position (Opening)	(13,358,876)
	Total change during the period	(10,437,935)
	Fair Value adjustment for sale of Securities (Realized Loss)	(47,537)
	Unrealized Gain/(Loss) during the period	(10,485,472)

5,000,000,000

2,340,000,000

7.3	Share of other Comprehensive income	
	Opening Balance	5,996,658
	Add: Addition during the period	(198,627)
		5,798,032
7.4	Revaluation surplus on property, plant & equipment	
	Opening balance	1,741,073,130
	Adjustment during the year to retained earnings	(20,297,380)
	Adjustment of deferred tax liabilities	1,250,331
		1,722,026,080
8	Net Assets Value (NAV) Per Share	
	Total Assets	36,229,787,372
	Total Liabilities	18,285,610,191
	Net Assets	17,944,177,181
	No of shares	234,000,000
	Net Assets Value (NAV) Per Share	76.68
9	Earnings per share (EPS)	
	Net profit after tax	643,759,394
	Weighted average ordinary shares outstanding during the period	234,000,000
	Earning per share	2.75
10	Net Operating Cash Flows Per Share (NOCFPS)	
	Net Cash Generated/(Used) from Operating Activities	638,282,451
	Number of Shares Used to Compute NOCFPS	234,000,000
	Net Operating Cash Flow Per Share	2.73

## 11 Reconciliation of Net operating cash flow under Indicect Method

Particulars	31-Mar-20
Net profit before tax	764,272,004
Workers Profit Participation Fund	11,083,701
Financial expenses	520,704,086
Non Operating Income / (Loss)	(2,041,264)
Increase/(Decrease) in Receivables	(175,289,282)
Increase/(Decrease) in Inventory	(624,848,275)
Increase/(Decrease) in Payable	668,565,074
Depreciation	689,329,474
Increase/(Decrease) in accrued expenses	(16,225,264)
Increase/(Decrease) in Advance Deposit & Prepayments	(1,182,838,140)
Income taxes paid	(14,429,663)
Net Cash Flow from Operating Activities	638,282,451
Net Operating cash flow per Share	2.73

Sd-	Sd-	Sd-	Sd-	Sd-
Chairman	<b>Managing Director</b>	Director	Chief Financial Officer	<b>Company Secretary</b>