

Orion Pharma Limited

Consolidated Auditor's Report and Financial Statements *as at and for the year ended 30 June 2025*

S. F. AHMED & CO.

Chartered Accountants | since 1958
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Independent Auditor's Report
to the Shareholders of Orion Pharma Limited and Its Subsidiaries
Report on the Audit of the Consolidated and Separate Financial Statements

Qualified Opinion

We have audited the consolidated financial statements of Orion Pharma Limited and its subsidiaries as well as the separate financial statement of the Orion Pharma Limited (the 'Company'), which comprise the consolidated and separate statement of financial position on as at 30 June 2025 and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the basis for qualified opinion section of our report, the accompanying consolidated financial statements of the group and the separate financial position of the company as at as at 30 June 2025, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs). The company Act 1994 the Security and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Qualified Opinion

Refer to Note 20.1 to the consolidated and separate financial statements. As of 30 June 2025, the group has recognized, through a retrospective restatement, a long-term loan payable of BDT 1,406,801,959 to United Commercial Bank PLC. As disclosed in Note 12.1, an amount of BDT 651,060,882 arising from the utilization of this loan has been recognized under the head of accounts "other receivable" from Mr. Saifuzzaman Chowdhury Javed, pursuant to a legal claim filed before the Learned Chief Metropolitan Magistrate (CMM), Gulshan Amoli Court, Dhaka. As no court order has been issued to date, the recoverability of this amount remains uncertain. Furthermore, as disclosed in Note 7, the remaining portion of the loan principal and related accrued interest has been presented under Capital Work-in-Progress (CWIP) through a retrospective adjustment. Our opinion is based on the nature and timing of these transactions, which relate to prior years.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and separate Financial Statements section of our report. We are independent of the in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matter

1. As at 30 June 2025, the parent company has unclaimed or undistributed dividends amounted to BDT 284,463,833. In accordance with the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 and related directives, dividends remaining unclaimed for more than three years are required to be transferred to the Capital Market Stabilization Fund (CMSF). However, as of the reporting date, such transfer amounting to BDT 8,467,850 had not been made. Furthermore, while



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the total unclaimed dividend balance was BDT 284,463,833, the balance of the designated bank account maintained for dividend disbursement was only BDT 446,640.

2. As disclosed in note 25 (sub-note 25.2), under Section 234 of the Bangladesh Labour Act, 2006 (as amended), the group was required to remit its contribution to the BWFF within nine months of the year-end. However, the payment was not made, leaving year end an outstanding liability of Taka 17,669,870 for the group, out of which Taka 10,758,218 for Orion Pharma Ltd.
3. The group has not yet formulated or implemented a policy for employees' gratuity benefits as required under The Bangladesh Labour Act, 2006 (as amended 2013).

Our opinion is not modified in respect of these matters.

Other Matter

1. Fixed asset register of the group was not updated with required information.
2. The parent company has several pending tax assessments currently under appeal, before the tribunal, or pending with the Honorable High Court. We did not receive the relevant supporting documentation from management in this regard.
3. The consolidated and separate financial statements of the group for the year ended 30 June 2024 were audited by another auditor, who expressed an unmodified opinion on those statements on 14 November 2024. The subsidiary companies Dutch Bangla Power and Associates Ltd. and Orion Power Meghnaghat Ltd. has been audited by us and expressed unmodified opinion on those statements on 23 October 2025 and 25 October 2025.

Key Audit Matters

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

Risk	How our audit addressed the key audit matters
1. Recognition of revenue <p>The group recognized revenue amounting to BDT 4,081,840,360 for the year ended 30 June 2025.</p> <p>Revenue recognition involves significant judgment in determining the timing and amount of revenue to be recognized, particularly in respect of ensuring that control of goods or services is transferred to customers in the correct reporting period (cut-off and occurrence);</p> <p>We identified the recognition of revenue as a key audit matter due to</p> <p>The relevant disclosures balances are presented in note 27 and 3.1.</p>	<p>Our audit procedures, among others, included the following:</p> <ul style="list-style-type: none"> • We obtained an understanding of the group's process for recognizing revenue and evaluated the design and implementation of key internal controls. We tested selected controls over revenue recognition, including management reviews and authorization processes. • We visited the sales depot to assess the effectiveness of the sales systems. Selected samples of sales transactions were reviewed and verified against supporting documentation, including dispatch notes, invoices, and subsequent receipts, to confirm the occurrence and cut-off of revenue as at 30 June 2025. Analytical procedures were also performed to identify any unusual trends or material one-off transactions.



Risk	How our audit addressed the key audit matters
	<ul style="list-style-type: none"> • We reviewed management's assessment of contract types and related accounting policies, considering NBR's industry guidelines (GO No. 18/VAT/2019 and 12/VAT/2020) and confirmed that pricing practices comply with DGDA directives. • We inspected credit notes and product returns after year-end to evaluate the adequacy of refund liabilities and the accuracy of revenue cut-off. • We reviewed the adequacy and accuracy of disclosures in the financial statements relating to revenue recognition to ensure compliance with IFRS 15 and consistency with management's accounting policies.
2. Recoverability of Trade and Other Receivables	
<p>As disclosed in Note 12 to the Consolidated financial statements, as at 30 June 2025 the reported trade and other receivables amounting to BDT 15,045,994,727.</p> <p>The assessment of recoverability of these receivables involves management judgment in determining whether any impairment is required, particularly considering the age, nature, and collectability of long-outstanding balances. Accordingly, this matter was considered to be of most significance in our audit.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> • Obtaining an understanding of management's process for monitoring and assessing receivables, • Testing selected balances through direct confirmations and subsequent collections, • Reviewing legal or other correspondence related to disputed amounts, and • Evaluating the adequacy of disclosures made in the financial statements in accordance with IFRS 9.
3. Property, plant and equipment, capital work in progress and borrowing cost	
<p>At 30 June 2025, WDV of the company's PPE amounted to BDT 20,646,613,960 and CWIP amounted to BDT 10,246,869,406 representing a significant portion of total assets of the group.</p> <p>The valuation and capitalization of these assets were identified as a key audit matter due to their magnitude and the significant management judgment involved in determining capitalization, classification, useful lives, and borrowing cost treatment.</p> <p>During the year, a substantial amount of BDT 122,948,544 was transferred from capital work-in-progress to PPE. The determination of whether expenditures meet the capitalization criteria of IAS 16, <i>Property, Plant and Equipment</i> and IAS 23 <i>Borrowing Costs</i> requires careful assessment of management's estimates and documentation.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> • Assessed whether the group's capitalization and depreciation policies complied with IAS 16 and IAS 23. • Compared management's assumptions on useful lives with prior years, historical experience, and industry practice to assess consistency and reasonableness. • Tested a sample of capital additions to supporting documents (purchase orders, invoices, and LC records) to confirm appropriate classification between capital and operating expenditure. • Verified transfers from CWIP to PPE, ensuring capitalization occurred upon readiness for intended use. • Evaluated the basis for capitalization of borrowing costs to ensure compliance with IAS 23 recognition criteria.



Risk	How our audit addressed the key audit matters
<p>Relevant disclosures appear in Notes 3.2 and 7 to the accompanying financial statements.</p>	<ul style="list-style-type: none"> • Checked that depreciation commenced from the date assets were available for use and ceased upon disposal. • Conducted physical verification of assets to confirm their existence.
4. Long term and short term loan	
<p>The has significant long-term borrowings amounting to Taka 25,136,615,253 and short-term borrowings of Taka 493,700,373 as at 30 June 2025, obtained from multiple financial institutions under various facilities including term loans, overdrafts, cash credits, and loans against securities.</p> <p>The complexity of these arrangements, including differing terms, interest rates, collateral requirements, and repayment schedules, increases the risk of misstatement in the measurement, classification, and disclosure of borrowings in the financial statements.</p> <p>Relevant balances are provided in Notes 20 and 23 to the financial statements.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> • Obtained direct confirmations from the respective banks for long-term and short-term borrowings. • Inspected loan agreements and related documentation, including the retrospective recognition of the long-term loan of BDT 1,406,801,959 to UCB PLC (Sanction Ref. No. UCBL/COB/ADV/2022/1035), and verified the sanctioned amount, terms, and accrued interest. • Recalculated interest and principal balances to ensure accuracy. • Reviewed repayment schedules and evaluated compliance with loan covenants. • Assessed the presentation and disclosures of borrowings in the financial statements to confirm completeness, accuracy, and compliance with applicable financial reporting standards.
5. Valuation of inventory	
<p>At 30 June 2025, the group's inventory balance amounted to BDT 1,505,203,198. Inventories comprise raw materials, work-in-progress, and finished goods, which are valued at the lower of cost and net realizable value (NRV).</p> <p>Determining the appropriate valuation involves significant management judgment, particularly in estimating NRV, identifying obsolete or slow-moving items, and applying standard costing. The use of the standard cost method and the requirement to assess provisions for obsolescence increase the risk of misstatement.</p> <p>Relevant balances are provided in Notes 11 to the accompanying financial statements.</p>	<p>Our audit procedures included, among others:</p> <ul style="list-style-type: none"> • Evaluated the design and implementation of key internal controls over inventory management and valuation. • Attended year-end physical inventory counts and reconciled count results with inventory records to verify completeness and accuracy. • Examined the standard cost methodology and verified that standard costs were based on accurate and up-to-date material, labor, and overhead data, with appropriate variance adjustments. • Compared cost to subsequent selling prices for sampled items to confirm valuation at lower of cost and NRV. • Reviewed historical write-offs, analyzed slow-moving and obsolete items, and assessed management's provisioning for adequacy and completeness.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the consolidated and separate financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.



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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated **and separate** financial statements in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated **and separate** financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;

- evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Group so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- iii. the consolidated and separate statement of financial position and the Consolidated and separate statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- iv. the expenditure incurred was for the purpose of the group's business.

Signed for & on behalf of

Firm's Name : S. F. Ahmed & Co., Chartered Accountants
Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : 

Engagement Partner Name : Md. Enamul Haque Choudhury, FCA / Senior Partner
Enrollment No. 471

DVC Number : 2511110471AS366692

Date : 11 November 2025



ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in Taka		
		30 June 2025	30 June 2024 Restated	30 June 2023 Restated
Assets				
Non-current assets		38,259,044,041	37,018,122,304	34,477,210,250
Property, plant and equipment	5	20,646,613,960	21,077,115,349	13,317,799,927
Right of use assets	6	43,843,671	24,361,873	41,639,502
Capital work-in-progress	7	10,246,869,406	7,849,966,393	13,677,756,261
Investment in associate	9	1,389,691,000	2,128,615,000	1,490,695,000
Other investments	10	5,932,026,004	5,938,063,689	5,949,319,560
Current assets		17,537,104,439	17,414,656,293	19,577,363,014
Inventories	11	1,505,203,198	1,699,322,929	1,614,080,792
Trade and other receivables	12	15,045,994,727	14,476,985,638	15,896,603,198
Advances, deposits and prepayments	13	859,623,154	1,044,796,936	1,897,892,389
Fixed deposit with banks	14	54,182,849	45,820,338	38,679,252
Cash and cash equivalents	15	72,100,511	147,730,452	130,107,383
Total assets		55,796,148,480	54,432,778,597	54,054,573,264
Shareholder's equity and liabilities				
Shareholder's equity		20,145,835,747	21,539,576,338	20,824,432,052
Share capital	16	2,340,000,000	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026	8,016,892,026
Reserves	17	2,931,626,290	3,683,345,150	3,067,212,663
Retained earnings	18	6,857,317,431	7,499,339,162	7,400,327,363
Non - controlling interest	19	1,472,257,451	1,543,272,725	1,509,624,870
Total equity		21,618,093,198	23,082,849,063	22,334,056,922
Non-current liabilities		25,713,831,431	23,583,543,279	22,250,398,419
Provision for decommissioning of assets	Annexure-F	143,405,563	143,405,563	143,405,563
Long term loan	20	25,136,615,253	23,110,991,093	21,922,941,729
Lease obligation	21	31,688,563	13,714,468	26,354,987
Deferred tax liability	22	402,122,053	315,432,156	157,696,141
Current liabilities		8,464,223,850	7,766,386,253	9,470,117,921
Current portion of long term loan	20.2	-	67,349,871	490,498,002
Current portion of lease obligation	21.1	14,932,954	13,943,551	23,910,351
Short term loans	23	493,700,373	556,177,120	547,819,343
Trade and other payables	24	7,068,074,231	6,463,692,757	7,604,398,715
Employee benefits payable	25	102,751,749	147,234,452	129,396,378
Unclaimed/Unpaid Dividend		284,463,833	58,675,647	94,579,925
Accrued expenses	26	500,300,711	459,312,854	579,515,209
Total equity and liabilities		55,796,148,480	54,432,778,597	54,054,573,264
Number of shares used to compute NAV		234,000,000	234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		86.09	92.05	88.99
Net asset value (NAV) excluding revaluation surplus		78.34	84.27	81.15

The annexed notes form an integral part of these financial statements


Managing Director





Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.

Dated; Dhaka
11 November 2025


Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED

Statement of Financial Position

As at 30 June 2025

Particulars	Notes	Amount in Taka		
		30 June 2025	30 June 2024 Restated	30 June 2023 Restated
Assets				
Non-current assets		29,718,361,249	28,421,687,659	25,602,917,066
Property, plant and equipment	5a	14,888,931,168	15,265,180,705	7,228,006,743
Right of use assets	6	43,843,671	24,361,873	41,639,502
Capital work-in-progress	7	10,246,869,406	7,849,966,393	13,677,756,261
Investment in subsidiaries	8	1,017,000,000	1,017,000,000	1,017,000,000
Investment in associate	9	1,389,691,000	2,128,615,000	1,490,695,000
Other investments	10a	2,132,026,004	2,136,563,689	2,147,819,560
Current assets		11,020,877,847	11,277,711,971	12,108,180,245
Inventories	11a	578,614,007	637,639,101	853,745,233
Trade and other receivables	12a	9,560,830,623	9,505,951,106	9,810,811,340
Advances, deposits and prepayments	13a	776,530,869	959,959,975	1,380,116,441
Fixed deposit with banks	14	54,182,849	45,820,338	38,679,252
Cash and cash equivalents	15a	50,719,499	128,341,450	24,827,980
Total assets		40,739,239,096	39,699,399,629	37,711,097,311
Shareholder's equity and liabilities				
Shareholder's equity		13,470,447,872	14,652,306,216	14,040,682,742
Share capital	16	2,340,000,000	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026	8,016,892,026
Reserves	17a	2,583,749,253	3,333,848,346	2,709,933,620
Retained earnings	18a	529,806,593	961,565,844	973,857,096
Non-current liabilities		25,570,425,868	23,440,137,716	21,583,833,473
Long term loan	20a	25,136,615,253	23,110,991,093	21,399,782,346
Lease obligation	21	31,688,563	13,714,468	26,354,987
Deferred tax liability	22	402,122,053	315,432,156	157,696,141
Current liabilities		1,698,365,355	1,606,955,697	2,086,581,096
Current portion long term loan	20.a.1	-	67,349,871	490,498,002
Current portion of lease obligation	21.1	14,932,954	13,943,551	23,910,351
Short term loans	23	493,700,373	556,177,120	547,819,343
Trade and other payables	24.a	463,865,669	450,267,403	352,176,815
Employee benefits payable	25.a	11,310,372	50,684,140	33,497,305
Unclaimed/Unpaid Dividend		284,463,833	58,675,647	94,579,925
Accrued expenses	26.a	430,092,154	409,857,964	544,099,355
Total shareholder's equity and liabilities		40,739,239,096	39,699,399,629	37,711,097,311
Number of shares used to compute NAV		234,000,000	234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		57.57	62.62	60.00
Net asset value (NAV) excluding revaluation surplus		51.80	56.83	54.19

The annexed notes form an integral part of these financial statements


Managing Director




Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.

Dated; Dhaka
11 November 2025


Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue from net sales	27	4,081,840,360	10,620,866,405
Cost of goods sold	28	(1,741,105,900)	(1,708,852,522)
Cost of power generation	29	(956,291,578)	(6,624,943,936)
Gross profit		1,384,442,882	2,287,069,948
Operating expenses		(1,328,545,490)	(1,331,855,592)
General and administrative expenses	30	(484,089,720)	(465,712,265)
Selling and distribution expenses	31	(844,455,769)	(866,143,327)
Profit from operation		55,897,392	955,214,355
Financial expenses	32	(455,605,102)	(429,266,045)
Interest and other income	33	13,446,960	24,056,044
Net profit from operation		(386,260,749)	550,004,354
Workers profit participation fund		-	(26,190,684)
Net profit before tax		(386,260,749)	523,813,670
Income tax		(107,654,839)	(181,262,781)
Current tax expenses	34	(19,666,307)	(22,154,543)
Deferred tax income/(expense)	22.1	(87,988,532)	(159,108,238)
Net profit after tax		(493,915,589)	342,550,889
Share of profit from associate	9	7,619,600	9,214,400
Net profit after tax		(486,295,989)	351,765,289
Less: Non controlling interest	19	71,015,274	(33,647,855)
Net profit attributable to ordinary shareholders		(415,280,715)	318,117,434
Other comprehensive income		(744,468,000)	627,312,738
Fair value gain/(loss) on marketable securities		(4,539,035)	(7,195,085)
Fair value gain/(loss) on investment in associates		(741,289,520)	633,098,601
Share of other comprehensive income of associate		61,920	36,999
Deferred tax income/(expenses) on revaluation surplus of PPE & fair value changes in marketable securities		1,298,635	1,372,223
Total comprehensive income attributable to ordinary shareholders		(1,159,748,715)	945,430,171
Earning per share (EPS)	35	(1.77)	1.36

The annexed notes form an integral part of these financial statements.


Managing Director


Director



Chief Financial Officer


Company Secretary



Signed in terms of our separate report of even date annexed.

Dated: Dhaka
11 November 2025


Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue from net sales	27a	3,264,269,581	3,665,507,547
Cost of goods sold	28	(1,741,105,900)	(1,708,852,522)
Gross profit		1,523,163,681	1,956,655,025
Operating expenses		(1,271,989,697)	(1,261,777,026)
General and administrative expenses	30a	(427,533,928)	(395,633,699)
Selling and distribution expenses	31	(844,455,769)	(866,143,327)
Profit from operation		251,173,984	694,878,001
Financial expenses	32a	(367,984,173)	(312,956,791)
Interest and other income	33.a	13,446,960	24,056,044
Net profit from operation		(103,363,229)	405,977,252
Workers profit participation fund		-	(19,332,250)
Net profit before tax		(103,363,229)	386,645,002
Income tax		(107,654,839)	(181,262,781)
Current tax expenses	34	(19,666,307)	(22,154,543)
Deferred tax income/(expense)	22.1	(87,988,532)	(159,108,238)
Net profit after tax		(211,018,068)	205,382,222
Share of profit from associate	9	7,619,600	9,214,400
Net profit after tax		(203,398,468)	214,596,622
Other comprehensive income		(744,468,000)	627,312,738
Fair value gain/(loss) of marketable securities		(4,539,035)	(7,195,085)
Fair value gain/(loss) on investment in associates		(741,289,520)	633,098,601
Share of other comprehensive income of associate		61,920	36,999
Deferred tax income/(expenses) on revaluation surplus of PPE & fair value changes of marketable securities		1,298,635	1,372,223
Total comprehensive income attributable to ordinary shareholders		(947,866,468)	841,909,360
Earning per share (EPS)	35a	(0.87)	0.92

The annexed notes form an integral part of these financial statements.


Managing Director


Director


Chief Financial Officer



Company Secretary

Signed in terms of our separate report of even date annexed.



Dated; Dhaka
11 November 2025

Signed in terms of our separate report of even date annexed.


Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

Amount in Taka

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Sub Total	Non-Controlling Interest	Total
Balance as at 01 July 2024	2,340,000,000	8,016,892,026	3,683,345,150	7,499,339,162	21,539,576,338	1,543,272,725	23,082,849,063
Net profit after Tax	-	-	-	(415,280,715)	(415,280,715)	(71,015,274)	(486,295,989)
Dividend for the year 2023-2024	-	-	-	(234,000,000)	(234,000,000)	-	(234,000,000)
Fair value gain/(loss) on investment in associates	-	-	(741,289,520)	-	(741,289,520)	-	(741,289,520)
Share of other comprehensive income of associate	-	-	61,920	-	61,920	-	61,920
Adjustment for sale of marketable securities	-	-	1,350	-	1,350	-	1,350
Fair value gain/(loss) on marketable securities	-	-	(4,539,035)	-	(4,539,035)	-	(4,539,035)
Adjustment for deferred tax on revaluation surplus	-	-	1,298,635	-	1,298,635	-	1,298,635
Adjustment for depreciation on revaluation surplus	-	-	(7,252,210)	7,252,210	-	-	-
Adjustment for Right of use Assets	-	-	-	6,775	6,775	-	6,775
Balance as at 30 June 2025	2,340,000,000	8,016,892,026	2,931,626,290	6,857,317,431	20,145,835,747	1,472,257,451	21,618,093,198

For the year ended 30 June 2024

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Sub Total	Non-Controlling Interest	Total
Balance as at 01 July 2023	2,340,000,000	8,016,892,026	3,067,212,663	7,400,327,363	20,824,432,052	1,509,624,870	22,334,056,922
Net profit after Tax	-	-	-	318,117,433	318,117,433	33,647,855	351,765,289
Dividend for the year 2022-2023	-	-	-	(234,000,000)	(234,000,000)	-	(234,000,000)
Fair value gain/(loss) on investment in associates	-	-	633,098,601	-	633,098,601	-	633,098,601
Share of other comprehensive income of associate	-	-	36,999	-	36,999	-	36,999
Adjustment for sale of marketable securities	-	-	2,860,258	-	2,860,258	-	2,860,258
Fair value gain/(loss) on marketable securities	-	-	(7,195,085)	-	(7,195,085)	-	(7,195,085)
Adjustment for deferred tax on revaluation surplus	-	-	1,372,223	-	1,372,223	-	1,372,223
Adjustment for depreciation on revaluation surplus	-	-	(14,040,509)	14,040,509	-	-	-
Adjustment for Right of use Assets	-	-	-	853,857	853,857	-	853,857
Balance as at 30 June 2024	2,340,000,000	8,016,892,026	3,683,345,150	7,499,339,162	21,539,576,338	1,543,272,725	23,082,849,063

S. F. Ahmed & Co.
Managing Director



Dated: Dhaka
11 November 2025

Shahed
Director

Chief Financial Officer

F. Juman
Company Secretary

Signed in terms of our separate report of even date annexed.

S. F. Ahmed & Co.

Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED
Statement of Changes in Equity
For the year ended 30 June 2025

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance as at 01 July 2024	2,340,000,000	8,016,892,026	3,333,848,346	961,565,844	14,652,306,216
Net profit after tax	-	-	-	(203,398,468)	203,398,468
Dividend for the year 2023-2024	-	-	-	(234,000,000)	(234,000,000)
Fair value gain/(loss) on investment in associates	-	-	(741,289,520)	-	(741,289,520)
Share of other comprehensive income of associate	-	-	61,920	-	61,920
Adjustment for sale of marketable securities	-	-	1,350	-	1,350
Fair value gain/(loss) on marketable securities	-	-	(4,539,035)	-	(4,539,035)
Adjustment for deferred tax on revaluation surplus	-	-	1,298,635	-	1,298,635
Adjustment for depreciation on revaluation surplus	-	-	(5,632,443)	5,632,443	-
Adjustment for Right of use Assets	-	-	-	6,775	6,775
Balance as at 30 June 2025	2,340,000,000	8,016,892,026	2,583,749,253	529,806,593	13,470,447,872

For the year ended 30 June 2024

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2023	2,340,000,000	8,016,892,026	2,709,933,620	973,857,096	14,040,682,742
Net profit after tax	-	-	-	214,596,621	214,596,621
Dividend for the period 2022-2023	-	-	-	(234,000,000)	(234,000,000)
Fair Value gain/(loss) on investment in associates	-	-	633,098,601	-	633,098,601
Share of other comprehensive income of associates	-	-	36,999	-	36,999
Adjustment for sale of marketable securities	-	-	2,860,258	-	2,860,258
Fair value gain/(loss) on marketable securities	-	-	(7,195,085)	-	(7,195,085)
Adjustment of deferred tax on revaluation surplus	-	-	1,372,223	-	1,372,223
Adjustment for depreciation on revaluation surplus	-	-	(6,258,270)	6,258,270	-
Adjustment for Right of use Assets	-	-	-	853,857	853,857
Balance as at 30 June 2024	2,340,000,000	8,016,892,026	3,333,848,346	961,565,844	14,652,306,216

S. F. Ahmed
Managing Director

Shakey
Director

S. F. Ahmed
Chief Financial Officer

F. Jannan
Company Secretary



Dated; Dhaka
11 November 2025

Signed in terms of our separate report of even date annexed.

S. F. Ahmed
Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows

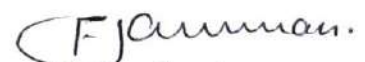
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
A. Cash flows from operating activities			
Cash received from customers and others		3,901,455,135	11,994,883,225
Cash paid to suppliers and others		(1,582,633,936)	(9,032,347,022)
Cash payment for operating expenses		(1,169,039,728)	(1,181,444,458)
Cash generated from operations		1,149,781,471	1,781,091,745
Income taxes paid		(45,649,077)	(194,536,291)
Net cash (used in)/ provided by operating activities	36	1,104,132,394	1,586,555,453
B. Cash flows from investing activities			
Acquisition of property, plant & equipment		152,211,105	371,114,038
Capital work-in-progress		(767,157,923)	(1,948,428,417)
Investment in securities and others		-	6,921,043
Investment in subsidiaries, associate and others		(62,938,215)	386,093,902
Investment in FDR		(8,362,512)	(7,141,086)
Interest, dividend & other income		13,446,960	24,056,044
Net cash (used in)/ provided by investing activities		(672,800,585)	(1,167,384,476)
C. Cash flows from financing activities			
Proceed from/(repayment of) long term loan		(263,763,031)	764,901,233
Proceed from/(repayment of) short term loan		(62,476,747)	16,207,513
Payment of lease obligation		(17,470,022)	(22,330,019)
Interest paid		(155,040,136)	(890,422,358)
Dividend paid		(8,211,814)	(269,904,278)
Net cash (used in)/ provided by financing activities		(506,961,751)	(401,547,909)
Net cash increase/(decrease) during the year (A+B+C)		(75,629,942)	17,623,069
Cash & cash equivalents at the beginning of the year		147,730,452	130,107,383
Cash & cash equivalents at the end of the year		72,100,511	147,730,452
Net operating cash flows per share (NOCFPS)	36.1	4.72	6.78


Managing Director


Director

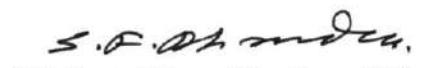

Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.



Dated, Dhaka;
11 November 2025


Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED

Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
A. Cash flows from operating activities:		
Cash received from customers and others	3,280,474,222	3,599,503,650
Cash paid to suppliers and others	(1,218,972,882)	(1,180,299,549)
Cash payment for operating expenses	(1,169,039,728)	(1,181,444,458)
Cash generated from operations	892,461,612	1,237,759,643
Income taxes paid	(45,649,077)	(194,536,291)
Net cash (used in)/ provided by operating activities	846,812,535	1,043,223,352
B. Cash flows from investing activities:		
Acquisition of property, plant & equipment	152,639,305	371,265,638
Capital work in progress	(767,157,923)	(1,948,428,417)
Investment in securities and others	-	6,921,043
Investment in subsidiaries, associates and others	(64,438,215)	386,093,903
Proceeds from investment in FDR	(8,362,512)	(7,141,086)
Interest, dividend & other income	13,446,960	24,056,044
Net cash (used in)/ provided by investing activities	(673,872,385)	(1,167,232,875)
C. Cash Flows from Financing Activities:		
Proceed from/(repayment of) long term loan	(83,511,494)	1,288,060,617
Proceed from/(repayment of) short term loan	(62,476,747)	8,357,778
Repayment of finance lease obligation	(17,470,022)	(22,330,019)
Interest paid	(78,892,023)	(776,661,104)
Dividend paid	(8,211,814)	(269,904,278)
Net cash (used in)/ provided by financing activities	(250,562,101)	227,522,994
Net cash increase/decrease during the year (A+B+C)	(77,621,951)	103,513,470
Cash & cash equivalents at the beginning of the year	128,341,450	24,827,980
Cash & cash equivalents at the end of the year	50,719,499	128,341,450
Net operating cash flows per share (NOCFPS)	3.62	4.46


Managing Director


Director


Chief Financial Officer


Company Secretary

Signed in terms of our separate report of even date annexed.



Dated, Dhaka;
11 November 2025


Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No: 2511110471AS366692

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Notes, Comprising a Summary of Significant Accounting Policies and
Other Explanatory Information
For the year ended 30 June 2025

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 "Orion House" is situated at 153-154 Tejgaon Industrial Area, Dhaka-1208, Bangladesh.

The company was 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. (IEL Consortium and Associate 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. Orion Pharma Ltd. Holds 95% of equity share of this company directly.

The company has set up a 100 MW HFO Power Plant on quick rental basis in Meghnaghat, Sonargaon, Narayanganj with machineries and equipment's supplied by Wartsila Finland OY for generation and supply of electricity. The company has signed the contract with Bangladesh Power Development Board (hereinafter referred as BPDB) acting as an off taker to supply power to them solely under the contract No. 09755 executed on June 30, 2010. According to the said contract, the Government will purchase the power for a period of five (5) years commencing from May 08, 2011. The contract has been extended for further five (5) years effective from May 09, 2016 vide memo no- 27.00.0000.071.14.035.2013.535 dated 01 December 2016. The contract then expired on 07 May 2021. The government renewed the contract for two (2) years effective from 24 March 2022 vide memo no – 27.11.0000.101.14.020.22-1697 dated: 10 April 2022. The purpose of this contract is to supply of Net Energy Output, under the terms and conditions provided "No Electricity, No Payment and also without any guaranteed Minimum Off-take" basis by Rental Power company by BPDB which expired on 23 March 2024. As per memo No.: 27.11.0000.101.14.020.24-1099 dated: 29 April 2024, the company was instructed to resume and continue operation.

1.3.2 Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Limited 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. Orion Pharma Ltd. Holds 67% of equity share of this company.



The company has set up a 100 MW HFO Power Plant on quick rental basis in Siddhirganj, Narayanganj with machineries and equipments supplied by Wartsila Finland OY for generation and supply of electricity. The company has signed the contract with Bangladesh Power Development Board (hereinafter referred as BPDB) acting as an off taker to supply power to them solely under the contract No. 09756 executed on July 01, 2010. According to the said contract, the Government will purchase the power for a period of five (5) years commencing from July 21, 2011. The contract has been extended for further five (5) years effective from 22 July 2016 vide memo no- 27.00.0000.071.14.122.2010.534 dated 01 December 2016. The contract then expired on 22 July 2021. The government renewed the contract for two (2) years effective from 24 March 2024 vide memo no - 27.11.0000.101.14.020.22-1696 dated: 10 April 2024. The purpose of this contract is to supply of Net Energy Output, under the terms and conditions provided “No Electricity, No Payment and also without any guaranteed Minimum Off-take” basis by Rental Power company by BPDB which expired on 23 March 2024. As per memo No.: 27.11.0000.101.14.020.24-1100 dated: 29 April 2024, the company was instructed to resume and continue operation.

1.4 Associate company

Orion Infusion Limited

Orion Infusion Limited is a public limited group 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 and presentation of financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, Securities and Exchange Rules 2020 and other relevant local laws as applicable.

2.2 Components of the consolidated financial statements

According to IAS-1 “Presentation of Financial Statements”, the complete set of consolidated financial statements includes the following components-

- i. Statement of Consolidated Financial Position as at 30 June 2025,
- ii. Statement of Consolidated Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025,
- iii. Statement of Consolidated Changes in Equity for the year ended 30 June 2025,
- iv. Statement of Consolidated Cash Flows for the year ended 30 June 2025, and
- v. Notes, comprising a summary of significant accounting policies and other explanatory information for the year ended 30 June 2025.

2.3 Basis of measurement

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



2.4 Functional and presentation currency

The Consolidated financial statements are prepared and presented in Bangladesh Taka/Tk./BDT, which is the group's functional currency. The Group earns its major revenues in BDT and all other incomes/expenses and transactions are in BDT. Further, the entire funds from financing activities are presented in BDT.

2.5 Comparative information

Comparative information has been disclosed in respect of year 01 July 2023 to 30 June 2024 for all numerical information in the consolidated financial statements and also the narrative, descriptive and rearrange of information where it is relevant for understanding of the current year's financial statements.

2.6 Reporting period

The financial year of the parent and subsidiary companies cover one year from 1 July 2024 to 30 June 2025.

2.7 Use of estimates and judgments

The preparation of consolidated financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

2.8 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the group has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of any asset or liability as shown in the Consolidated statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore.

2.9 Going concern review

As per IAS-1, a group is required to make assessment at the end of each year to make assessment of its capability to continue as going concern. Management of the group makes such assessment each year. The group has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the consolidated financial statements.

2.10 Date of authorization

The financial statements were authorized for issue by the Board of Directors in its meeting held on 11 November 2025.

2.11 Corporate accounting standards practiced

The following IASs are applicable to the financial statements for the year under review:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Reporting Period
- IAS 12 Income Taxes



IAS 16 Property, Plant and Equipment
 IAS 19 Employee Benefits
 IAS 21 The Effects of Changes in Foreign Exchange Rates
 IAS 23 Borrowing Costs
 IAS 24 Related Party Disclosures
 IAS 27 Separate financial statements
 IAS 28 Investments in Associates and Joint Ventures
 IAS 32 Financial Instruments: Presentation
 IAS 33 Earnings per Share
 IAS 34 Interim Financial Reporting
 IAS 36 Impairment of Assets
 IAS 37 Provisions, Contingent Liabilities and Contingent Assets
 IAS 38 Intangible Assets

The following IFRSs are applicable to the financial statements for the year under review:

IFRS 7 Financial Instruments: Disclosures
 IFRS 8 Operating Segments
 IFRS 9 Financial Instruments
 IFRS 10 Consolidated Financial Statements
 IFRS 12 Disclosure of Interests in other Entities
 IFRS 13 Fair Value Measurement
 IFRS 15 Revenue from Contracts with Customers
 IFRS 16 Leases

3. Significant accounting policies

The accounting policies set out below are consistent with those used in the previous year. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Orion Pharma Limited.

3.1 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the group and the revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties. The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

Interest income

For all financial instruments measured at amortized cost and interest-bearing financial assets classified as available-for-sale, interest income is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in other income in the Statement of Profit or Loss and other Comprehensive Income.

Dividends

Revenue is recognized when the group's right to receive the payment is established, which is generally when shareholders approve the dividend.



Other income

Other Income recognized on accrual basis as per frame-work of International Financial Reporting Standards (IFRSs).

3.2 Property, plant and equipment

Recognition and measurement

An item shall be recognized as property, plant and equipment if and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably in accordance with the provisions of IAS 16: Property, Plant and Equipment.

Property, plant and equipment are initially recognized at cost and subsequently land, buildings & civil constructions and plant & machineries are stated at fair value. The property, plant and equipment are presented at cost/fair value, net of accumulated depreciation and/or accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction/implementation of the PPE, if the recognition criteria are met.

Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the group and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as 'Repair & Maintenance' when it is incurred.

Depreciation on property, plant & equipment

Depreciation of an assets begins when it is available for use under reducing balance method. Depreciation is charged on all PPE except land and land developments at the following rates:

Particular of Assets	Rate of Depreciation
Factory & office Building	5%
Plant & machinery	5%
Furniture and fixtures	10%
Vehicles	10%
Office equipment	10%
Laboratory equipment	10%
Road & road development	2%

Revaluation of property, plant and equipment

Land, buildings & civil constructions and plant & machineries are subsequently measured at fair value. Valuations are performed at specific intervals to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

On 31 December 2008 & 31 December 2011 the group has made revaluation of the Group's Land and Land developments, Factory and Office Building and Plant and Machinery to reflect fair value thereof in terms depreciated current cost thereof. Details of revaluation as on 31 December 2011 are as follows:



Sl No.	Particulars of the assets	Name of the valuer	Qualification of the valuer	Date of revaluation	Carrying amount of the assets	Value of assets after revaluation	Revaluation surplus
01.	Land and Land development	Syful Shamsul Alam & Co. (Statutory auditor at that year S.F. Ahmed & Co.)	Chartered Accountants	31 December 2011	1,167,752,249	2,340,699,850	1,172,947,601
02.	Factory and Office Building				144,440,015	198,198,786	53,758,771
03.	Plant and Machinery				130,512,146	177,645,275	47,133,129
Total					1,442,704,410	2,716,543,911	1,273,839,501

The increase in the carrying amount of revalued assets is recognized in the separate component of equity under the head "Revaluation Surplus".

Other fixed assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) thereof mentioned in The Statement of Financial Position of the group.

Impairment

The carrying amounts of property, plant and equipment are reviewed at each Statement of Financial Position date to determine whether there is any indication of impairment loss as per IAS 36: Impairment of Assets. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

Disposal of property, plant and equipment

An item of property, plant and equipment is removed from The Statement of Financial Position when it is disposed of or when no future economic benefit is expected from its use or disposal. The gain or loss on the disposal of an item of property, plant and equipment is included in The Statement of Profit or Loss and Other Comprehensive Income of the year in which de-recognition occurs.

Property, plant and equipment under construction/acquisition have been accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.3 Leases

The Group identifying a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

The right of use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the lessee. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar.

Depreciation have charged on right to use assets on straight line basis over the lease period.

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease if that can be readily determined. If that rate cannot be readily determined, the lessee shall use their incremental borrowing rate

3.4 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.



3.5 Inventories

Inventories are included in the financial statements at the lower of cost (including raw materials, direct labor, other direct costs and related production overheads) and net realizable value. Cost is generally determined on a first in, first out basis.

3.6 Investment in associates

An entity in which an investor has significant influence but which is neither a subsidiary nor an interest in a joint venture is classified as investment in associates. Equity Method has been followed in accordance with IAS 28 "Investments in Associates and Joint Ventures".

3.7 Consolidated financial statements

A parent prepares consolidated financial statements when it controls one or more other entities using uniform accounting policies like transactions and other events in similar circumstances as per IFRS 10 "Consolidated Financial Statements".

Consolidated financial statements:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full).

3.8 Earnings per share (EPS)

The group calculates Earning Per Share (EPS) in accordance with IAS 33 "Earnings Per Share" which has been shown on the face of The Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in Note - 35 of the financial statements.

Basic earnings

This represents earnings for the period attributable to the ordinary shareholders. As there no preference dividend, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to ordinary shareholders. Basic earnings per have been calculated by dividing the net profit or loss by the number of ordinary share outstanding during the year.

Diluted earnings per share (DEPS)

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of ordinary shares outstanding, for the effect of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there were no potential ordinary shares during the relevant period.

3.9 Foreign currency transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates.

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.



Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in Statement of Profit or Loss and Other Comprehensive Income in the period in which they arise.

3.10 Employee benefits provision

Recognized provident fund (RPF)

Permanent employees of the group are entitled to get provident fund where both the employee's and employer's contribution is respectively 10% which is recognized.

Workers' profit participation fund (WPPF)

WPPF charged @ 5% of net profit before tax as per labour Act 2006 (Amended in 2013), whereas 80% is allocated to "Worker's profit participation fund", 10% to "Worker's welfare fund" and 10% to "Bangladesh workers welfare foundation".

3.11 Provisions, accrued expenses and other payables

Provisions are recognized when the group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in The Statement of Profit or Loss and Other Comprehensive Income net of any reimbursement.

Other payables are not interest bearing and are stated at their nominal value.

3.12 Financial Instruments

3.12.1 Financial assets

Investment in shares

The Group has elected to designate equity investments as measured at Fair Value through Other Comprehensive Income (FVTOCI). They are initially recorded at fair value plus transaction costs and then remeasured at subsequent reporting dates to fair value. Unrealized gains and losses are recognized in other comprehensive income.

Dividends on equity investments and distributions from funds are recognized in the statement of profit or loss and other comprehensive income when the Group's right to receive payment is established.

Investment in fixed deposit receipt

Fixed deposit, comprising funds held with banks and other financial institutions, are initially measured at fair value, plus direct transaction costs, and are subsequently measured at amortized cost using the effective interest method at each reporting date. Changes in carrying value are recognized in profit.

Trade receivables

Trade receivables are measured in accordance with the business model under which each portfolio of trade receivable is held. The Group has a portfolio of trade receivables that is being managed within a business model whose objective is to collect contractual cash flows, and are measured at amortized cost. Trade receivables measured at amortized cost are carried at the original invoice amount less allowance for expected credit losses.



Expected credit losses are calculated in accordance with the simplified approach permitted by IFRS 9, using a provision matrix applying lifetime historical credit loss experience to the trade receivables. The expected credit loss rate varies depending on whether and the extent to which settlement of the trade receivables is overdue and it is also adjusted as appropriate to reflect current economic conditions and estimates of future conditions. For the purpose of determining credit loss rates, customers are classified into groupings that have similar loss patterns. The key drivers of the loss rate are the nature of the business unit and the location and type of customer.

When a trade receivable is determined to have no reasonable expectation of recovery it is written off, firstly against any expected credit loss allowance available and then to the income statement. Subsequent recoveries of amounts previously provided for or written off are credited to the income statement.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, balances with banks and financial institutions, and highly liquid investments with maturities of three months or less when acquired. They are readily convertible into known amounts of cash and are held at amortized cost under the hold to collect classification, where they meet the hold to collect “solely payments of principals and interests” test criteria under IFRS 9. Those not meeting these criteria are held at fair value through profit and loss.

3.12.2 Financial liabilities

Borrowings

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortized cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognized as a charge to the statement of profit or loss and other comprehensive income over the period of the relevant borrowing.

Trade payables

Trade payables are recognized initially at fair value. Subsequent to initial recognition they are measured at amortized cost using the effective interest method.

3.12.3 Impairment of financial assets

IFRS 9 requires an expected credit loss (ECL) model to be applied to financial assets rather than the incurred credit loss model required under IAS 39. The expected credit loss model requires the Group to account for expected losses as a result of credit risk on initial recognition of financial assets and to recognize changes in those expected credit losses at each reporting date. The Group recognizes a loss allowance on trade receivables based on lifetime expected credit losses.

3.13 Operating segments

No geographical segment reporting is applicable for the group as required by IFRS 8: “Operating Segments”, as the group operates in a single geographical area.

3.14 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS-7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS-7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.



3.15 Related party disclosures

As per IAS-24 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The group carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note-38 in financial statements.

3.16 Income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.16.1 Current tax

Current tax expense has been recognized on the basis of the Finance Ordinance 2025 and Income Tax Act 2023.

3.16.2 Deferred tax

Deferred tax is calculated using the carrying amount and tax base of assets and liabilities. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognized in The Statement of Profit or Loss and Other Comprehensive Income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount / reported amount in the statement of financial position. Deferred tax asset or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. The deferred tax asset / income or liability / expense do not create a legal recoverability / liability to and from the income tax authority. Deferred tax also arises due to revaluation of property, plant and equipment. The resulting impact of deferred tax assets / liabilities on revaluation surplus is included in The Statement of Profit or Loss and Other Comprehensive Income.

3.17 Contingent assets and liabilities

3.17.1 Contingent assets

A Contingent asset is disclosed when it is a probable asset that arises from the past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the entity.

3.17.2 Contingent liabilities

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The group has no contingent assets or liabilities which require disclosures under IAS-37. Contingent assets and contingent liabilities are not recognized in the financial statements.

3.18 Events after the reporting period

As per IAS-10: 'Events After the Reporting Period', events after the reporting period that provide additional information about the group's position at the balance sheet date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period have been given in note- 41 in the financial statements.



4. Risk exposure

4.1 Interest rate risk

Interest rate risk

Interest rate risk is the risk that Group faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception

The group maintains low debt/ equity ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant.

4.2 Exchange rate risk

Exchange rate risk occurs due to changes in exchange rates. As the group imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the group. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception

The products of the group are sold mostly in local currency. Therefore, volatility of exchange rate will have no impact on profitability of the group.

4.3 Industry risk

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management perception

Management is optimistic about growth opportunity in pharmaceutical sector in Bangladesh. Furthermore, there is untapped international market.

4.4 Market risk

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the group. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the group. On the other hand, strong marketing and brand management would help the group increase their customer base.

Management perception

Management is fully aware of the market risk, and act accordingly. Market for pharmaceuticals, drugs and medicines in Bangladesh is growing at an exponential rate. Moreover, the group has a strong marketing and brand management to increase the customer base and customer loyalty.



4.5 Operational risk

Non-availabilities of materials/ equipment/ services may affect the smooth operational activities of the group. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception

The group perceives that allocation of its resources properly can reduce this risk factor to great extent. The group hedges such risks in costs and prices and also takes preventive measures therefore.

4.6 Liquidity risk

Liquidity risk is defined as the risk that the group will not be able to its obligations on time or at a reasonable price.

4.7 Management perception

The group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the group's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/ fund to make the expected payment within due date.



Amount in Taka	
30 June 2025	30 June 2024

5. Property, plant and equipment

Opening balance	21,077,115,349	13,317,799,927
Add: Addition during the year	64,170,941	19,594,222
Transfer from Capital work in Progress	122,948,544	8,310,620,491
Less: Sale /disposal during the year	(169,743)	(57,677)
	21,264,065,091	21,647,956,963
Less: Depreciation charged during the year	(617,451,131)	(570,841,614)
Written down value	20,646,613,960	21,077,115,349

Details have been presented in Annexure - A.1

5a. Property, plant and equipment

Opening balance	15,265,180,705	7,228,006,743
Addition during the year	63,742,741	19,442,622
Transfer from Capital work in Progress	122,948,544	8,310,620,491
Less: Sale /disposal during the year	(169,743)	(57,677)
Less: Depreciation charged during the year	(562,771,079)	(292,831,474)
Written down value	14,888,931,168	15,265,180,705

Details have been presented in Annexure - A.2

6. Right of use assets

Opening Balance	143,942,706	143,366,149
Add: Addition during the year	36,433,520	4,772,731
	180,376,226	148,138,880
Less: Disposal/ adjustment	-	(4,196,174)
	180,376,226	143,942,706
Opening balance	119,580,834	101,726,647
Addition during the year	16,951,722	17,854,187
	136,532,556	119,580,834
	43,843,671	24,361,873

Details have been shown in Annexure - B

7. Capital work in progress

Opening balance	7,849,966,393	13,677,756,261
Addition during the year	2,633,787,608	2,482,830,622
Transfer to Property, plant and equipment	(122,948,544)	(8,310,620,491)
Previous years adjustment	(113,936,051)	-
Closing balance	10,246,869,406	7,849,966,393

The Capital Work-in-Progress (CWIP) includes the utilization of BDT 55 crore from the principal amount of a long-term loan obtained from United Commercial Bank PLC, along with related accrued interest of BDT 5.17 crore, through a retrospective adjustment in the financial statements for the year ended 30 June 2023. The corresponding balance, including accrued interest for the subsequent period, has been carried forward and stands at BDT 75.1 crore as at 30 June 2025. The loan was sanctioned primarily to finance the Company's Balancing, Modernization, Rehabilitation, and Expansion (BMRE) project. However, the project remains incomplete due to several factors, including political instability, adverse currency movements, and the impact of prevailing global economic conditions.

8. Investment in subsidiaries

Name of the subsidiary company	Number of shares	Share holding (%)		Amount in Taka	
		30 June 2025	30 June 2024	30 June 2025	30 June 2024
Orion Power Meghnaghat Ltd.	95,000,000	95.00	95.00	950,000,000	950,000,000
Dutch Bangla Power & Associates Ltd.	6,700,000	67.00	67.00	67,000,000	67,000,000
Total				1,017,000,000	1,017,000,000

Investment in subsidiaries are stated at cost.



		Amount in Taka	
		30 June 2025	30 June 2024
9. Investment in associate			
Orion Infusion Limited			
Opening balance		2,128,615,000	1,490,695,000
Add: Share of profit during the year		7,619,600	9,214,400
Less: Dividend during the year		(5,316,000)	(4,430,000)
Add: Share of other comprehensive income		61,920	36,999
Add: Fair value adjustment		(741,289,520)	633,098,601
		1,389,691,000	2,128,615,000
10. Other investment			
Investment in marketable securities (Note 10.1)		11,785,328	16,323,013
Investment in non-quoted shares (Note 10.2)		5,920,240,676	5,921,740,676
		5,932,026,004	5,938,063,689
10.1 Investment in marketable securities			
AB Investment Limited.		1,312,704	4,248,056
Bank Asia Securities Limited.		3,975,961	4,905,132
LankaBangla Securities Ltd.		6,496,663	7,169,825
		11,785,328	16,323,013
Details have been presented in Annexure - C			
10.2 Investment in non-quoted shares			
Orion Power Khulna Limited.		500,000	500,000
Orion Power Dhaka Limited.		500,000	500,000
ICB Islami Bank Limited		246,000	246,000
Orion Infrastructure Limited.		2,117,209,676	2,117,209,676
Energion Renewable (BD) Ltd.		-	1,500,000
Orion Power Unit - 2 Dhaka Ltd.		3,801,785,000	3,801,785,000
		5,920,240,676	5,921,740,676
10.a Other investment			
Investment in marketable securities (Note 10a.1)		11,785,328	16,323,013
Investment in non-quoted shares (Note 10a.2)		2,120,240,676	2,120,240,676
		2,132,026,004	2,136,563,689
10a.1 Investment in marketable securities			
AB Investment Limited.		1,312,704	4,248,056
Bank Asia Securities Limited.		3,975,961	4,905,132
Lanka Bangla Securities Ltd.		6,496,663	7,169,825
		11,785,328	16,323,013
Details have been presented in Annexure - C			
10a.2 Investment in non-quoted shares			
Orion Power Khulna Limited.		500,000	500,000
Orion Power Dhaka Limited.		500,000	500,000
ICB Islami Bank Limited		246,000	246,000
Orion Infrastructure Limited.		2,117,209,676	2,117,209,676
Orion Power Unit - 2 Dhaka Ltd.		1,785,000	1,785,000
		2,120,240,676	2,120,240,676
11. Inventories			
Raw materials		163,552,185	223,558,583
Packing materials		110,995,829	112,835,551
Work-in-process		29,518,504	33,940,589
Finished goods		170,591,006	152,492,482
Printing stationeries		7,115,895	16,169,876
Promotional materials		26,244,052	26,715,542
Material in transit		70,596,535	71,926,478
Spare parts		472,148,524	483,494,642
Inventory HFO & LFO		454,440,667	578,189,186
		1,505,203,198	1,699,322,929
11.a Inventories			
Raw materials		163,552,185	223,558,583
Packing materials		110,995,829	112,835,551
Work-in-process		29,518,504	33,940,589
Finished goods		170,591,006	152,492,482
Printing stationeries		7,115,895	16,169,876
Promotional materials		26,244,052	26,715,542
Material in transit		70,596,535	71,926,478
		578,614,007	637,639,101



Amount in Taka	
30 June 2025	30 June 2024

12. Trade & other receivables

Trade receivables	4,390,462,955	4,210,077,730
Other receivables (Note-12.1)	10,655,531,772	10,266,907,908
	15,045,994,727	14,476,985,638

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	4,390,462,955	4,210,077,730
Above 180 days	-	-
	4,390,462,955	4,210,077,730

SL. No.	Particulars	Amount in Taka	
		30 June 2025	30 June 2024
I	Trade receivables considered good in respect of which the company is fully secured	4,390,462,955	4,210,077,730
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 company	-	-
	Total	4,390,462,955	4,210,077,730

As on 30 June 2025 the company did not make any provision on the trade receivable as was no indication of impairment.

12.1 Other receivables

Claim receivables, insurance & others	4,352,154	4,352,154
Divided receivable	5,316,000	4,430,000
Interest on FDR	808,255	578,164
Other receivables	1,872,410,611	1,782,156,854
Current account with other related companies (Note. 12.1.1)	8,772,644,752	8,475,390,736
	10,655,531,772	10,266,907,908

Included within Other Receivables is an amount of BDT 651,060,882 (Sixty-five crore ten lac sixty thousand eight hundred eighty-two only) due from Mr. Saifuzzaman Chowdhury Javed as per C.R. Case No. 3926/2025. This amount has been recognized retrospectively as at 30 June 2025. The balance represents a claim filed before the learned Chief Metropolitan Magistrate (CMM), Gulshan Amoli Court, Dhaka, for the recovery of funds transferred to the above mention person. As of the date of approval of these financial statements, no court order has been issued. Management considers the amount to be recoverable and, accordingly, no impairment has been recognized.

12.1.1 Current account with other related companies

Noakhali Gold Food Ltd.	10,859,928	10,859,928
Orion Properties Ltd.	23,550,142	23,550,142
Orion Gas Limited	90,911,272	90,911,272
Orion Power Khulna Ltd.	1,076,950,154	1,084,624,104
Orion Power Dhaka Ltd.	2,370,421,740	2,370,263,896
Jafflong Tea Company Ltd.	73,302,850	73,302,850
Orion Agro Product Ltd.	275,775,350	275,775,350
Interior Accom Consortium Ltd.	85,407,892	85,407,892
Digital Power & Associate Ltd.	1,227,520,659	1,045,385,127
Orion Footwear Ltd.	263,412,307	258,954,807
Panbo Bangla Mashroom Ltd.	38,128,200	38,128,200
Orion Power Unit 2 Dhaka Ltd.	952,331,474	952,331,473
Orion Home Appliance Ltd.	139,326,926	139,697,496
Orion Hospitals Ltd.	26,222,300	26,222,300
Orion Power Rupsha Ltd.	75,519,905	122,929,699
Energion Renewable (BD) Ltd.	683,407,792	683,407,792
Orion Quaderia Textiles Ltd.	187,910,000	187,910,000
Orion Tea Company Ltd	379,580,373	379,357,868
SAZKA Natural Care Ltd.	108,663,500	108,663,500
Orion Power Sonargaon Ltd	661,859,989	496,125,040
Orion Knit Textiles Ltd.	21,582,000	21,582,000
	8,772,644,752	8,475,390,736



Amount in Taka	
30 June 2025	30 June 2024

12.a Trade & other receivables

Trade receivables	356,113,840	372,318,481
Other receivables (Note - 12a.1)	9,204,716,783	9,133,632,625
	9,560,830,623	9,505,951,106

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	356,113,840	372,318,481
Above 180 days	-	-
	356,113,840	372,318,481

SL No	Particulars	Amount in Tk	
		30 June 2025	30 June 2024
I	Trade receivables considered good in respect of which the company is fully secured	356,113,840	372,318,481
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 company	-	-
	Total	356,113,840	372,318,481

As on 30 June 2025 the company did not make any provision on the trade receivable as was no indication of impairment.

12a.1 Other receivables & Claim

Claim receivables, insurance & others	4,352,154	4,352,154
Divided receivable	5,316,000	4,430,000
Interest on FDR	808,255	578,164
Other receivables	1,589,826,900	1,500,037,643
Current account with subsidiaries (12a.1.1)	346,805,959	346,395,908
Current account with other related companies (12a.1.2)	7,257,607,515	7,277,838,756
	9,204,716,783	9,133,632,625

12a.1.1 Current account with subsidiaries

Dutch Bangla Power & Associates Limited.	346,805,959	346,395,908
	346,805,959	346,395,908

12a.1.2 Current account with other related companies

Orion Properties Ltd.	21,780,585	21,780,585
Orion Power Khulna Ltd.	1,076,950,154	1,084,624,104
Orion Power Dhaka Ltd.	2,284,377,084	2,284,243,810
Interior Accom Consortium Ltd.	118,564,892	118,564,892
Orion Agro Product Ltd.	267,922,512	267,922,512
Orion Power Unit -2 Dhaka Ltd.	1,062,250,503	1,062,250,503
Digital Power & Associates Ltd.	196,111,884	196,111,884
Orion Hospitals Ltd.	21,222,300	21,222,300
Energon Renewables (BD) Ltd.	698,707,792	698,707,792
Orion Home Appliances Ltd.	131,519,430	131,890,000
SAZKA Natural Care Ltd.	108,663,500	108,663,500
Orion Gas Ltd.	41,711,272	41,711,272
Panbo Bangla Mushroom Ltd	38,128,200	38,128,200
Orion Footwear Ltd.	124,750,145	120,292,645
Orion Tea Company Ltd	379,580,373	379,357,868
Orion Power Sonargaon Ltd	484,980,411	501,980,411
Jafflong Tea Company Ltd.	70,894,479	70,894,479
Orion Knit Textiles Ltd.	21,582,000	21,582,000
Orion Quaderia Textiles Ltd	107,910,000	107,910,000
	7,257,607,515	7,277,838,756



Amount in Taka	
30 June 2025	30 June 2024

13. Advances, deposits and prepayments

Advances:

Advance income tax (Note-13.1)	339,129,507	295,975,607
Advance imprest money	145,000	123,500
Advance motor cycle	4,158,502	6,437,957
Advance - car loan	284,808	433,522
Collection advance	12,544,063	11,097,734
Advance to C&F agents	8,430,598	6,662,649
Advance office rent	3,763,241	2,822,634
Advance against land purchase	97,260,635	97,260,635
Advance to employee	4,146,413	8,129,682
Other advance	89,206	1,190,687
Advance cash purchase	-	852,328
Advance to supplier	145,514,697	173,158,820
Machinery in transit	5,258,127	185,425,315
	620,724,796	789,571,070

Deposits:

Earnest money	9,868,691	9,808,415
Security deposit	42,272,933	48,059,193
Bank guarantee	58,530,166	58,477,623
L/C margin	526,567	526,567
Lease deposit	127,700,000	127,700,000
	238,898,358	244,571,798

Prepayments:

Insurance premium	-	110,830
Bank gurantee,commission & charge	-	10,543,237
	-	10,654,068
	859,623,154	1,044,796,936

13.1 Advance income tax

Opening balance	295,975,607	253,914,819
Add: Addition during the year	43,153,900	42,060,789
Closing balance	339,129,507	295,975,607

13.a Advances, deposits & prepayments

Advances:

Advance income tax (Note -13a.1)	336,061,592	293,412,515
Advance imprest money	145,000	123,500
Motor cycle advance	4,158,502	6,437,957
Advance - car loan	284,808	433,522
Collection advance	12,544,063	11,097,734
Advance to C&F agents	8,430,598	6,662,649
Advance office rent	3,763,241	2,822,634
Advance against land purchase	97,260,635	97,260,635
Advance to employee	3,814,576	7,808,198
Others advance	89,206	1,190,687
Advance cash purchase	-	852,328
Advance paid to suppliers	120,908,974	156,947,314
Machinery in transit	5,258,127	185,425,315
	592,719,322	770,474,987

Deposits

Earnest money	9,868,691	9,808,415
Security deposit	42,272,933	48,059,193
Bank guarantee	3,715,790	3,663,247
Lease deposit	254,133	254,133
L/C Margin & Balance	127,700,000	127,700,000
	183,811,547	189,484,988
	776,530,869	959,959,975

All advances, deposits and prepayments are considered regular and recoverable in the normal course of business.



		Amount in Taka	
		30 June 2025	30 June 2024
13a.1 Advance income tax			
Opening balance		293,412,515	251,801,807
Addition during the year		42,649,077	41,610,707
Closing balance		336,061,592	293,412,515
14. Fixed deposit with banks			
Social Islami Bank Limited., Principal Branch, Dhaka.		11,220,610	10,473,026
Agrani Bank Ltd.		42,962,240	35,347,312
		54,182,849	45,820,338
Details have been presented in Annexure -D			
15. Cash & cash equivalents			
Cash in hand (Note -15.1)		5,736,755	5,608,660
Cash at B/O account (Note -15.2)		64,622	66,872
		5,801,377	5,675,532
Balance with banks on account			
Current account		60,013,180	133,925,252
Short term deposit account		6,285,954	8,129,669
		66,299,134	142,054,920
		72,100,511	147,730,452
15.1 Cash in hand			
Head office		856,653	2,400,048
Depot office		4,880,102	3,208,613
		5,736,755	5,608,660
15.2 Cash at B/O account			
Bank Asia Securities Limited.		19,549	19,999
Jahan Securities Limited.		624	1,074
Lanka Bangla Securities Ltd.		42,249	42,699
Shanta Securities Ltd.		2,200	3,100
		64,622	66,872
15.a Cash and cash equivalents			
Cash in hand (Note -15a.1)		4,018,649	3,394,262
Cash at B/O account (Note -15a.2)		62,422	63,772
		4,081,071	3,458,034
Cash at Bank:			
Current account		40,352,473	116,753,748
Short term deposit account		6,285,954	8,129,669
		46,638,427	124,883,416
Details have been presented in Annexure-E			
		50,719,499	128,341,450
15a.1 Cash in hand			
Head office - central cash & main cash		91,826	1,414,262
Depot office - petty cash		3,926,824	1,980,000
		4,018,649	3,394,262
15a.2 Cash at B/O account			
Bank Asia Securities Limited		19,549	19,999
Jahan Securities Limited		624	1,074
Lanka Bangla Securities Ltd.		42,249	42,699
		62,422	63,772



Amount in Taka	
30 June 2025	30 June 2024

16. Share capital

Authorized capital

500,000,000 ordinary shares of Tk. 10 each

5,000,000,000	5,000,000,000
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Issued, subscribed and paid-up capital

234,000,000 ordinary shares of Tk. 10 each

2,340,000,000	2,340,000,000
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Shareholding position of the company

Range of Shareholding	Number of Shareholders	Number of Shares	% of holding	
			30 June 2025	30 June 2024
Up to 500 Shares	24,435	3,519,618	1.50%	1.66%
501 to 5,000 Shares	11,991	22,759,898	9.73%	9.49%
5001 to 10,000 Shares	2,030	15,012,209	6.42%	5.92%
10,001 to 20,000 Shares	1,167	16,804,115	7.18%	6.53%
20,001 to above	1,056	175,904,160	75.17%	76.40%
Total	40,679	234,000,000	100%	100%

Categories of shareholders	Number of Shareholders	Number of Shares	% of holding	
			30 June 2025	30 June 2024
Sponsors	5	74,841,600	31.98%	31.98%
Foreign Investor	155	181,495	0.08%	0.08%
Financial institutions	627	50,095,993	21.41%	21.56%
General public	39,892	108,880,912	46.53%	46.38%
Total	40,679	234,000,000	100%	100%

Orion Power Meghnaghat Limited	Number of Shares	30 June 2025		30 June 2024	
		Face Value	% of holding	Face Value	Total
Orion Pharma Limited	95,000,000	950,000,000	95.00%	950,000,000	95.00%
Integral Energy Limited	3,000,000	30,000,000	3.00%	30,000,000	3.00%
Jafflong Tea Company Limited	500,000	5,000,000	0.50%	5,000,000	0.50%
Mr. Mohammad Obaidul Karim	500,000	5,000,000	0.50%	5,000,000	0.50%
Mr. Salman Obaidul Karim	600,000	6,000,000	0.60%	6,000,000	0.60%
Mrs. Arzuda Karim	350,000	3,500,000	0.35%	3,500,000	0.35%
Haarhuis Generation B.V.	50,000	500,000	0.05%	500,000	0.05%
Total	100,000,000	1,000,000,000	100%	1,000,000,000	100%

Dutch Bangla Power & Associates Limited	Number of Shares	30 June 2025		30 June 2024	
		Face Value	% of holding	Face Value	% of holding
Orion Pharma Limited	6,700,000	67,000,000	67.00%	67,000,000	67.00%
Shenzhen Nanshan Power Co. Ltd.	50,000	500,000	0.50%	500,000	0.50%
Mohammad Obaidul Karim	100,000	1,000,000	1.00%	1,000,000	1.00%
Salman Obaidul Karim	3,087,500	30,875,000	30.88%	30,875,000	30.88%
Orion Tea Company Ltd.	50,000	500,000	0.50%	500,000	0.50%
Jafflong Tea Co. Ltd.	2,500	25,000	0.03%	25,000	0.03%
Mrs. Arzuda Karim	10,000	100,000	0.10%	100,000	0.10%
Total	10,000,000	100,000,000	100%	100,000,000	100%

17. Reserves

Fair value gain/(loss) on investment in associate (Note -17.1)	1,292,509,375	2,033,798,895
Fair value gain /(loss) on marketable securities (Note -17.2)	(15,690,094)	(11,606,178)
Share of other comprehensive income of associate (Note - 17.3)	6,836,794	6,774,874
Revaluation surplus on property, plant and equipment (Note -17.4)	1,647,970,215	1,654,377,559
	2,931,626,290	3,683,345,150

17.1 Fair value gain on investment in associate

Opening balance	2,033,798,895	1,400,700,294
Fair value gain/ (loss) during the year	(741,289,520)	633,098,601
	1,292,509,375	2,033,798,895



Amount in Taka	
30 June 2025	30 June 2024

17.2 Fair value gain/(loss) on marketable securities

Opening balance	(11,606,178)	(7,704,833)
Adjustment of sale of marketable securities	1,350	2,860,258
Fair value gain/(loss) on marketable securities (Note - 17.2.1)	(4,539,035)	(7,195,085)
Transferred to deferred tax assets/(liabilities)	453,768	433,483
	<u>(15,690,094)</u>	<u>(11,606,178)</u>

17.2.1 Fair value gain/(loss) on marketable securities during the year

Unrealized gain/(loss) position (closing)	(17,433,438)	(12,895,753)
Unrealized gain/(loss) position (opening)	(12,895,753)	(8,560,925)
Total change during the year	(4,537,685)	(4,334,828)
Fair value adjustment for sale of securities (realized loss)	(1,350)	(2,860,258)
Unrealized gain/(loss) during the year	(4,539,035)	(7,195,085)

17.3 Share of other comprehensive income

Opening balance	6,774,874	6,737,875
Add: Addition during the year	61,920	36,999
	<u>6,836,794</u>	<u>6,774,874</u>

17.4 Revaluation surplus on property, plant & equipment

Opening balance	1,654,377,559	1,667,479,327
Adjustment during the year to retained earnings for depreciation	(7,252,210)	(14,040,509)
Adjustment of deferred tax on revaluation surplus	844,866	938,741
	<u>1,647,970,215</u>	<u>1,654,377,559</u>

17.a Reserve

Fair value gain on investment in associates (Note - 17a.1)	1,292,509,374	2,033,798,894
Fair value gain/(loss) on marketable securities (Note - 17a.2)	(15,690,093)	(11,606,177)
Share of other comprehensive income (Note - 17a.3)	6,836,794	6,774,874
Revaluation surplus on property, plant & equipment (Note - 17a.4)	1,300,093,178	1,304,880,755
	<u>2,583,749,253</u>	<u>3,333,848,346</u>

17a.1 Fair value gain on investment in associates

Opening balance	2,033,798,894	1,400,700,294
Fair value gain/(loss) during the year	(741,289,520)	633,098,601
	<u>1,292,509,374</u>	<u>2,033,798,894</u>

17a.2 Fair value gain/(loss) on marketable securities

Opening balance	(11,606,177)	(7,704,832)
Adjustment of sale of marketable securities	1,350	2,860,258
Fair value gain/(loss) on marketable securities D/Y (Note - 17a.2.1)	(4,539,035)	(7,195,085)
Transferred to deferred tax assets/(liabilities)	453,768	433,483
	<u>(15,690,093)</u>	<u>(11,606,177)</u>

17a.2.1 Fair value gain/(loss) on marketable securities during the year

Unrealized gain/(loss) position (closing)	(17,433,438)	(12,895,753)
Unrealized gain/(loss) position (opening)	(12,895,753)	(8,560,925)
Fair value adjustment for sale of securities realized gain/(loss)	(1,350)	(2,860,258)
Unrealized gain/(loss) during the year	(4,539,035)	(7,195,085)

17a.3 Share of other comprehensive income

Opening balance	6,774,874	6,737,875
Add: Addition during the year	61,920	36,999
	<u>6,836,794</u>	<u>6,774,874</u>

17a.4 Revaluation surplus on property, plant & equipment

Opening balance	1,304,880,755	1,310,200,284
Adjustment during the year to retained earnings for depreciation	(5,632,443)	(6,258,270)
Adjustment of deferred tax on revaluation surplus	844,866	938,741
	<u>1,300,093,178</u>	<u>1,304,880,755</u>



Amount in Taka	
30 June 2025	30 June 2024

18. Retained earnings

Opening balance	7,499,339,162	7,400,327,363
Net profit after tax	(415,280,715)	318,117,433
Dividend for the year	(234,000,000)	(234,000,000)
Adjustment for depreciation on revaluation surplus	7,252,210	14,040,509
Adjustment for Right of use Assets	6,775	853,857
	6,857,317,431	7,499,339,162

18.a Retained earnings

Opening balance	961,565,844	973,857,096
Net profit after tax	(203,398,468)	214,596,621
Dividend for the year	(234,000,000)	(234,000,000)
Adjustment for depreciation on revaluation surplus	5,632,443	6,258,270
Adjustment for right of use assets	6,775	853,857
	529,806,593	961,565,844

19. Non-controlling interest

Opening balance	1,543,272,725	1,509,624,870
Share of operating profit	(71,015,274)	33,647,855
Closing balance	1,472,257,451	1,543,272,725

20. Long term loan

Syndicated loan and other long term loans (Note 20.1)	25,136,615,253	23,178,340,964
Current portion of long term loan (Note 20.2)	-	(67,349,871)
	25,136,615,253	23,110,991,093

20.1 Syndicated loan and other long term loans

Agrani Bank Ltd. -BMRE	5,317,974,799	4,737,011,986
Social Islami Bank Ltd	1,506,647,035	1,425,931,955
Term Loan -SBLCL Agrani Bank Ltd	3,684,000,000	3,540,000,000
Term Loan Capital Machinery - UPAS L/C	-	37,996,000
AL-Arafah Islami Bank Ltd.	2,391,767,588	2,217,169,601
ODDO BHF AG Finance	-	67,349,871
Rupali Bank Ltd.	3,155,526,054	2,786,902,839
Janata Bank Ltd. Mothiheel Corpt Br.	5,262,348,921	4,598,670,931
Agrani Bank Ltd.	2,411,548,896	2,520,037,506
United Commercial Bank Ltd	1,406,801,959	1,247,270,275
	25,136,615,253	23,178,340,964

20.2 Current portion of long term loan

ODDO BHF AG Finance	-	67,349,871
	-	67,349,871

During the year ended 30 June 2025, the Company retrospectively recognized a long-term loan payable of BDT 1,406,801,959 (Taka one hundred forty crore sixty-eight lac one thousand nine hundred fifty-nine only) to United Commercial Bank PLC, following a reassessment of the underlying financing arrangement (Sanction Reference No. UCBL/COB/ADV/2022/1035).

20.a Long term loan

Agrani Bank Ltd. -BMRE	5,317,974,799	4,737,011,986
Social Islami Bank Ltd.	1,506,647,035	1,425,931,955
Term Loan -SBLCL Agrani Bank Ltd.	3,684,000,000	3,540,000,000
Term Loan Capital Machinery - UPAS L/C	-	37,996,000
AL-Arafah Islami Bank Ltd.	2,391,767,588	2,217,169,601
ODDO BHF AG Finance	-	67,349,871
Rupali Bank Ltd.	3,155,526,054	2,786,902,839
Janata Bank Ltd. Mothiheel Corpt Br.	5,262,348,921	4,598,670,931
Agrani Bank Ltd.	2,411,548,896	2,520,037,506
United Commercial Bank Ltd	1,406,801,959	1,247,270,275
	25,136,615,253	23,178,340,964
Less: Current portion of long term loan (Note 20.a.1)	-	(67,349,871)
	25,136,615,253	23,110,991,093



		Amount in Taka		
		30 June 2025	30 June 2024	
20.a.1 Current portion long term loan				
ODDO BHF AG Finance		-	67,349,871	
		<u>-</u>	<u>67,349,871</u>	
21 Lease obligation				
Phoenix Finance & Investment Ltd.		-	272,122	
Lease obligation (Office rent)		46,621,517	27,385,897	
		<u>46,621,517</u>	<u>27,658,019</u>	
Current portion of lease obligation (21.1)		(14,932,954)	(13,943,551)	
		<u>31,688,563</u>	<u>13,714,468</u>	
21.1 Current portion of lease obligation				
Phoenix Finance & Investment Ltd.		-	272,122	
Lease obligation (Office rent)		14,932,954	13,671,429	
		<u>14,932,954</u>	<u>13,943,551</u>	
22 Deferred tax liability				
Opening balance		315,432,156	157,696,141	
Adjustment for deferred tax expenses /(income) (Note-22.1)		87,988,532	159,108,238	
Adjustment for deferred tax on revaluation surplus (Note-22.2)		(1,298,635)	(1,372,223)	
		<u>402,122,053</u>	<u>315,432,156</u>	
22.1 Adjustment during the year on deferred tax on PPE				
Deferred tax liability on PPE (closing)		357,299,736	269,311,204	
Deferred tax liability on PPE (opening)		269,311,204	110,202,966	
Deferred tax expenses/(income)		<u>87,988,532</u>	<u>159,108,238</u>	
Particular	WDV as at 30 June 2025		Amount in Taka	
	Tax base	Accounting Base	Deferred tax liability as on 30 June 2025	Deferred tax liability as on 30 June 2024
Plant and equipment (Excluding Land & land development)	9,113,733,964	10,701,732,791	(357,299,736)	(269,311,204)
22.2 Adjustment of deferred tax on revaluation Surplus				
Deferred tax liability on revaluation surplus (Closing) (Note-22.2.1)			44,822,316	46,120,951
Deferred tax liability on revaluation surplus (Opening)			46,120,951	47,493,175
Deferred tax expenses/(income)			<u>(1,298,635)</u>	<u>(1,372,223)</u>
22.2.1 Adjustment of deferred tax on revaluation surplus				
Particulars	WDV as at 30 June 2025		Amount in Taka	
	Tax Base	Accounting Base	Deferred tax liability as on 30 June 2025	Deferred tax liability as on 30 June 2024
Land & land development	-	1,298,728,729	(38,961,862)	(38,961,862)
Factory & office building	-	39,965,849	(5,994,877)	(6,660,975)
Plant & machinery	-	10,726,140	(1,608,921)	(1,787,690)
Marketable securities	-	(17,433,438)	1,743,344	1,289,575
Total	-	1,331,987,280	(44,822,316)	(46,120,951)
23 Short term loans				
Cash credit (Hypo) Agrani Bank Ltd., WASA Corp. Branch			361,337,762	359,821,487
LTR Agrani Bank Ltd., WASA Corporate Branch			79,240,947	143,233,969
Loan against marketable securities			53,121,664	53,121,664
			<u>493,700,373</u>	<u>556,177,120</u>
24 Trade and other payables				
Goods suppliers & manufacturer			5,587,057,619	5,096,894,653
Other payable			357,906,730	327,752,169
Current account with inter companies (Note -24.1)			1,123,109,881	1,039,045,934
			<u>7,068,074,231</u>	<u>6,463,692,757</u>



		Amount in Taka	
		30 June 2025	30 June 2024
24.1 Current account with inter companies			
Orion Capital Ltd.	18,420,000	18,420,000	
Orion Oil & Shipping Ltd.	1,101,689,881	1,017,625,934	
Orion Ship Management Ltd.	3,000,000	3,000,000	
	1,123,109,881	1,039,045,934	
24.a Trade and other payables			
Goods suppliers & manufacturer	374,104,181	382,449,535	
Other payables	89,761,488	67,817,868	
	463,865,669	450,267,403	
25 Employee benefits			
Workers welfare fund (Note -25.1)	10,943,007	15,817,871	
Bangladesh workers welfare foundation (Note -25.2)	17,669,870	18,355,714	
Workers profit participation fund (Note -25.3)	74,138,871	113,060,868	
	102,751,749	147,234,452	
25.1 Workers welfare fund			
Opening balance	15,817,871	13,198,802	
Add: Addition for the year	-	2,619,068	
Less: Payment during the year	(4,874,863)	-	
	10,943,007	15,817,871	
25.2 Bangladesh workers welfare foundation			
Opening balance	18,355,714	19,897,506	
Add: Addition for the year	-	2,619,068	
Less: Payment during the year	(685,844)	(4,160,860)	
	17,669,870	18,355,714	
25.3 Workers profit participation fund			
Opening balance	113,060,868	96,300,070	
Add: Addition for the year	-	20,952,547	
Less: Payment during the year	(38,921,997)	(4,191,750)	
	74,138,871	113,060,868	
25.a Employee benefits			
Workers welfare fund (Note -25.a.1)	189,704	5,064,567	
Bangladesh workers welfare foundation (Note -25.a.2)	10,758,218	10,758,218	
Workers profit participation fund (Note -25.a.3)	362,449	34,861,355	
	11,310,372	50,684,140	
25.a.1 Workers welfare fund			
Opening balance	5,064,567	3,131,342	
Add: Addition for the year	-	1,933,225	
Less: Payment during the year	(4,874,863)	-	
	189,704	5,064,567	
25.a.2 Bangladesh workers welfare foundation			
Opening balance	10,758,218	10,970,408	
Add: Addition for the year	-	1,933,225	
Less: Payment during the year	-	(2,145,415)	
	10,758,218	10,758,218	
25.a.3 Workers profit participation fund			
Opening balance	34,861,355	19,395,555	
Add: Addition for the year	-	15,465,800	
Less: Payment during the year	(34,498,906)	-	
	362,449	34,861,355	

WPPF is charged @ 5% of net profit before tax as per labour law Act 2006 (Amended in 2013), whereas 80% is allocated to "Workers profit participation fund", 10% to "workers welfare fund" and 10% to "Bangladesh workers welfare foundation".



Amount in Taka	
30 June 2025	30 June 2024

26. Accrued expenses

Salary and wages payable	94,761,367	96,402,075
Director remuneration payable	30,681,459	11,462,918
Depot expenses payable	1,610,381	1,813,600
Telephone & mobile bill payable	5,100,534	4,193,441
Payable for final settlement of employee	16,998,285	21,598,569
Utilities payable	11,087,813	11,681,502
Provision for income tax (Note 26.1)	321,156,400	304,490,093
Corporate governance audit fees	69,000	69,000
Statutory Audit fees	1,196,000	1,435,000
Retention money	3,618,656	3,618,656
Interest payable on syndicate loan	14,020,816	2,548,000
	500,300,711	459,312,854

26.1 Provision for income tax

Opening balance	304,490,093	435,261,134
Add: Addition during the year	19,666,307	22,154,543
	324,156,400	457,415,677
Less: Previous year tax paid	(3,000,000)	(152,925,584)
	321,156,400	304,490,093

26.a Accrued expenses

Salary and wages payable	70,079,741	74,620,291
Director remuneration payable	1,610,381	300,000
Depot expenses payable	3,300,000	1,813,600
Telephone & mobile bill payable	5,100,534	4,193,441
Payable for final settlement of employee	16,998,285	12,000,037
Utilities payable	11,087,813	11,681,502
Provision for income tax (Note - 26.a.1)	321,156,401	304,490,093
Statutory Audit fees	690,000	690,000
Corporate governance audit fees	69,000	69,000
	430,092,154	409,857,964

These are unsecured & is payable within one year.

26.a.1 Provision for income tax

Opening balance	304,490,093	435,261,134
Add: Addition during the year	19,666,307	22,154,543
	324,156,401	457,415,677
Less: Previous year tax paid	(3,000,000)	(152,925,584)
Closing balance	321,156,401	304,490,093

27. Revenue from net sales

Local sales	3,067,442,713	3,522,798,876
Export sales	196,826,868	142,708,671
Revenue from power generation (Note-27.1)	817,570,779	6,955,358,859
	4,081,840,360	10,620,866,405

27.1 Revenue from power generation

Reference energy price (variable - O&M)	137,345,898	1,198,537,008
HFO received from OOSL	680,224,881	5,756,821,850
	817,570,779	6,955,358,859

27.a Revenue from net sales

Local sales	3,067,442,713	3,522,798,876
Export sales	196,826,868	142,708,671
	3,264,269,581	3,665,507,547



		Amount in Taka	
		30 June 2025	30 June 2024
28. Cost of goods sold			
Raw materials consumed (Note - 28.1)		667,421,789	752,544,243
Packing materials consumed (Note - 28.2)		269,892,923	308,198,290
Work in process - opening		33,940,589	44,363,408
Work in process - closing		(29,518,504)	(33,940,589)
Total consumption		941,736,797	1,071,165,351
Factory overhead (Note - 28.3)		833,870,991	628,518,827
Cost of goods manufactured		1,775,607,788	1,699,684,178
Add: Opening stock of finished goods		152,492,482	180,080,462
Cost of goods available for sale		1,928,100,270	1,879,764,639
Less: Closing stock of finished foods		(170,591,006)	(152,492,482)
Less: Cost of physician sample		(16,403,365)	(18,419,636)
Cost of goods sold		1,741,105,900	1,708,852,522
28.1 Raw materials consumed			
Opening stock		223,558,583	334,800,370
Add: Purchase during the year		607,415,392	641,302,455
Goods Available for use		830,973,975	976,102,825
Less: Closing stock		(163,552,185)	(223,558,583)
Consumed during the year		667,421,789	752,544,243
28.2 Packing materials consumed			
Opening stock		112,835,551	149,474,656
Add: Purchase during the year		268,053,201	271,559,185
Goods available for use		380,888,752	421,033,841
Less: Closing stock		(110,995,829)	(112,835,551)
Consumed during the year		269,892,923	308,198,290
28.3 Factory overhead			
Salaries, wages & other allowances		186,712,154	174,075,075
Travelling & conveyance		6,694,804	7,925,243
Entertainment		607,041	3,113,465
Worker's food expenses		10,121,102	16,152,356
Uniform, liveries & others		895,820	1,387,715
Utilities		115,137,877	119,987,778
Cleaning & washing		458,019	513,157
Carrying inward		323,656	1,143,809
Postage, telephone & others		1,551,265	1,582,434
Fuel & lubricants		2,022,649	7,602,824
Fees & taxes		1,688,721	3,492,683
Books & periodicals		29,050	2,150
Printing & stationery		4,939,306	6,406,059
Insurance premium		-	623,936
Repair & maintenance		13,923,119	14,541,349
Depreciation (Annexure-A & B)		450,839,600	225,156,025
Research & development		3,755,716	5,936,016
Spare parts		31,936,505	36,526,716
Security services		2,234,588	2,350,037
		833,870,991	628,518,827
29. Cost of power generation			
Opening balance		536,251,542	186,808,116
Add: Purchase during the year (Note- 29.1)		633,064,560	6,252,106,428
		1,169,316,102	6,438,914,544
Less: Closing balance		(454,440,667)	(536,251,542)
		714,875,434	5,902,663,002
Add : Plant overhead (Note- 29.2)		241,416,143	722,280,934
		956,291,578	6,624,943,936
29.1 Purchase of raw materials			
Mobil & chemical		21,070,412	99,172,708
HFO - OOSL		611,994,148	6,152,933,720
		633,064,560	6,252,106,428
29.2 Plant overhead			
O & M service		16,206,709	167,509,101
Salaries & allowances		141,793,445	139,127,796
Repair & maintenance		12,127,041	109,114,086
Travelling & conveyance		15,177,708	16,383,601
Depreciation		54,680,052	278,010,140
Land rent		1,431,188	8,968,557
Insurance		-	3,167,653
		241,416,143	722,280,934



Amount in Taka	
30 June 2025	30 June 2024

30. General and administrative expenses

Salaries, allowances & bonus	236,367,681	220,369,808
Directors' remuneration	20,400,000	20,400,000
Meeting attendance Fee	736,000	550,000
Fuel & lubricants	12,307,159	16,226,156
Travelling & conveyance	5,828,650	5,515,181
Entertainment	827,471	2,652,125
Cleaning & washing	1,945,158	2,554,345
Utilities	21,600,226	19,904,049
Postage, telephone & others	4,094,636	5,211,254
Bank charges & commission	2,839,596	2,407,817
Fees & taxes	15,760,971	25,630,777
Fooding expenses	26,759,541	31,968,278
Uniform, liveries & others	1,111,336	1,140,442
Software consultancy & others	5,741,346	6,705,808
Books & periodicals	174,778	52,752
Printing & stationery	6,743,886	9,281,382
Repair & maintenance	7,678,701	13,117,343
Depreciation (Annexure-A & B)	93,322,036	59,914,873
Statutory audit fees	1,196,000	1,435,000
Corporate governance audit fees	69,000	69,000
Annual listing & other fees	1,200,000	1,200,000
Insurance premium	-	1,319,396
Miscellaneous expenses	111,339	106,208
AGM expenses	1,213,863	1,246,150
Security services	13,825,674	13,740,092
Advertisement & publicity	464,675	371,686
Corporate social responsibility (CSR)	1,770,000	2,622,343
	484,089,720	465,712,265

30.a General and administrative expenses

Salaries, allowances & bonus	236,367,681	220,369,808
Directors' remuneration	3,600,000	3,600,000
Meeting attendance fee	736,000	550,000
Fuel & lubricants	12,307,159	16,226,156
Travelling & conveyance	5,828,650	5,515,181
Entertainment	827,471	2,652,125
Cleaning & washing	1,945,158	2,554,345
Utilities	17,293,461	15,687,562
Postage, telephone & others	3,214,973	4,281,240
Bank charges & commission	2,839,596	2,407,817
Fees & taxes	8,216,606	5,581,305
Fooding expenses	14,803,020	18,844,371
Uniform, liveries & others	1,111,336	1,140,442
Software consultancy & others	3,014,346	4,651,796
Books & periodicals	174,778	52,752
Printing & stationery	5,952,518	8,354,872
Repair & maintenance	7,678,701	13,117,343
Depreciation (Annexure-A & B)	93,322,036	59,914,873
Statutory audit fees	690,000	690,000
Corporate governance audit fees	69,000	69,000
Annual listing & other fees	1,200,000	1,200,000
Insurance premium	-	1,319,396
Miscellaneous expenses	111,339	106,208
AGM expenses	1,213,863	1,246,150
Security services	2,781,563	2,506,928
Advertisement & publicity	464,675	371,686
Corporate social responsibility (CSR)	1,770,000	2,622,343
	427,533,928	395,633,699



Amount in Taka	
30 June 2025	30 June 2024

31. Selling and distribution expenses

Salaries, allowances & bonus	653,102,301	608,898,935
Field force TA/DA	36,932,975	52,256,874
Printing & stationery	15,565,791	22,577,695
Postage, telephone & others	6,255,808	12,523,157
Fooding expenses	3,698,731	5,847,671
Product renewal & development	674,135	4,528,127
Software consultancy & others	3,450,000	3,636,875
Training & conference	7,744,038	13,812,958
Repair & maintenance	709,047	745,811
Travelling & conveyance	5,261,378	5,242,591
Bank charges & commission	1,949,564	2,411,075
Carrying & distribution expenses	22,938,666	40,313,356
Entertainment	718,344	1,234,854
Promotional materials	17,214,654	23,864,587
Sample expenses	16,403,365	18,419,636
Export expenses	2,852,476	4,610,233
Depreciation (Annexure-A & B)	35,561,165	25,614,763
Fuel & lubricants	5,186,889	7,674,339
Fees & taxes	1,137,316	1,557,472
Overseas travelling & training	-	275,974
Security services	1,918,953	2,682,697
Utilities	1,919,212	2,060,348
Insurance premium	584,375	2,533,320
Books & periodicals	7,200	-
Advertisement & publicity	1,794,890	1,999,450
Cleaning & washing	874,497	820,531
	844,455,769	866,143,327

32. Financial expense

Agrani Bank Limited, Cash Credit (H)	45,268,134	37,429,342
Agrani Bank Limited, LTR	17,437,511	15,430,738
Phoenix Finance & Investments Ltd.	-	63,382,207
Finance cost on lease obligation (Office rent)	3,328,359	2,696,320
Bank charge, commission & fees	23,718,065	35,888,931
Interest on Long Term Borrowing	365,853,033	274,438,507
	455,605,102	429,266,045

32a Financial expenses

Agrani Bank Limited, Cash Credit (H)	45,268,134	37,429,342
Agrani Bank Limited, LTR	17,437,511	15,430,738
Phoenix Finance & Investments Ltd.	-	63,382,207
Finance cost on lease obligation (Office rent)	3,328,359	2,696,320
Bank Commision, Fees, VAT and Other Charges	12,858,019	11,370,205
Interest on Term Loan	289,092,150	182,647,979
	367,984,173	312,956,791

33. Interest & other income

Interest on FDR	4,244,485	3,142,517
Interest income	243,327	1,112,980
Dividend income	234,485	811,825
Others Income	1,512,062	2,453,557
Cash Incentive from export sales	6,524,500	18,683,600
Gain/(loss) on sale of marketable securities (Note 33a.1)	(1,350)	(2,860,258)
Gain / (loss) on foreign exchange fluctuations	689,451	711,823
	13,446,960	24,056,044

33a Interest & other income



	Amount in Taka	
	30 June 2025	30 June 2024
Interest on FDR	4,244,485	3,142,517
Interest income	243,327	1,112,980
Dividend income	234,485	811,825
Others Income	1,512,062	2,453,557
Cash Incentive from export sales	6,524,500	18,683,600
Gain/(loss) on sale of marketable securities (Note 33a.1)	(1,350)	(2,860,258)
Gain / (loss) on foreign exchange fluctuations	689,451	711,823
	13,446,960	24,056,044

33a.1 Income on sale of marketable securities

Gain/(loss) on sale of marketable securities	-	(2,858,408)
Interest on portfolio credit and others	(1,350)	(1,850)
	(1,350)	(2,860,258)

34. Current tax

Profit before tax	(103,363,229)	386,645,002
Add: Accounting depreciation	579,722,801	310,685,661
Less: Tax depreciation	(928,716,981)	(1,011,056,236)
Expenses for Depot House Rent	(23,546,549)	(24,594,195)
Taxable income	(475,903,957)	(338,319,768)

Income tax provision

Particulars	Taxable income	Taxable amount	
		30 June 2025	30 June 2024
Income tax on taxable profit	5,999,874	1,349,972	-
Income tax on export net profit	-	-	-
Cash Incentive from Export Sales	6,524,500	652,450	1,868,360
Income tax on dividend received	234,485	46,897	162,365
Total	12,758,859	2,049,319	2,030,725

Minimum tax

Calculation of gross receipt

Revenue from net sales	3,264,269,581	3,665,507,547
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Other income

Interest on FDR	4,244,485	3,142,517
Interest Income	243,327	1,112,980
Dividend income	234,485	811,825
Others Income	1,512,062	2,453,557
Cash Incentive from export sales	6,524,500	18,683,600
Gain / (loss) on foreign exchange fluctuations	689,451	711,823

Total Gross Receipts

3,277,717,891 **3,692,423,848**

Minimum Tax (0.60% On Total Gross Receipts)

19,666,307 **22,154,543**

Tax provision whichever is higher

19,666,307 **22,154,543**

Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 163 of ITA 2023. Hence tax at regular rate is accounted for as it is higher than the minimum tax.

35 Earnings per share (EPS)

The computation is given below:

Net profit after tax	(415,280,715)	318,117,434
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earning per share	(1.77)	1.36

The consolidated EPS has been decreased to (1.77) from 1.36 comparing to the previous year due significantly decreased sales that's why decrease the EPS and the subsidiary company revenue reduction competing to the previous year.



Amount in Taka	
30 June 2025	30 June 2024

35a Earnings per share

The computation is given below:

Net profit after tax	(203,398,468)	214,596,622
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earnings per share	(0.87)	0.92

The consolidated EPS has been decreased to (0.87) from .92 comparing to the previous year due significantly decreased sales reduction competing to the previous year.

- 36.** 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	30-Jun-25	30-Jun-24
Net profit before tax	(386,260,749)	523,813,670
Workers profit participation fund	-	19,332,250
Interest & other income	(12,757,509)	(23,344,221)
Financial expenses	455,605,102	429,266,045
Depreciation	634,402,853	588,695,801
Increase/(Decrease) in inventory	192,789,788	(96,041,910)
Increase/(Decrease) in receivables	(388,266,564)	1,319,036,662
Increase/(Decrease) in advance deposit & prepayments	11,152,831	151,238,474
Increase/(Decrease) in employee benefit	(44,482,704)	(1,494,176)
Increase/(Decrease) in payable	667,228,202	(1,134,310,191)
Increase/(Decrease) in accrued expenses	21,059,674	5,611,163
Income taxes paid	(45,649,077)	(194,536,291)
Foreign exchange gain/(loss)	(689,451)	(711,823)
Net cash flow from operating Activities	1,104,132,394	1,586,555,453
	4.72	6.78

36.1 Net operating cash flow per share

NOCFPS has decreased to 4.72 from 6.78 than the previous year due to reduction of power supply and cash collection from this sector that's why NOCFPS decreased from corresponding year.

- 36a** 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	30-Jun-25	30-Jun-24
Net profit before tax	(103,363,229)	386,645,002
Workers profit participation fund	-	19,332,250
Interest & other income	(12,757,509)	(23,344,221)
Financial expenses	367,984,173	312,956,791
Depreciation	579,722,801	310,685,661
Increase/(Decrease) in inventory	57,695,151	205,306,359
Increase/(Decrease) in receivables	16,204,641	(66,003,897)
Increase/(Decrease) in advance, deposit & prepayments	9,872,656	418,698
Increase/(Decrease) in employee benefit	(39,373,769)	(2,145,415)
Increase/(Decrease) in payable	13,598,266	98,090,588
Increase/(Decrease) in accrued expenses	3,567,882	(3,470,350)
Income taxes paid	(45,649,077)	(194,536,291)
Foreign Exchange Gain/(Loss)	(689,451)	(711,823)
Net cash flow from operating activities	846,812,535	1,043,223,352
	3.62	4.46

36a.1 Net operating cash flow per share



37. Segmental information

The Group's operational segments are pharmaceuticals, power, and investments. The operational segments results are as follows:

Particulars	Pharmaceuticals	Power	Totals
Revenue from sales	3,264,269,581	817,570,779	4,081,840,360
Expenses	(3,013,095,597)	(1,012,847,370)	(4,025,942,967)
Segment result	251,173,984	(195,276,591)	55,897,393
Capital expenditure			
Additions to property, plant & equipment	63,742,741	428,200	64,170,941
Other segment information			
Interest & other income	13,446,960	-	13,446,960
Financial Expenses	(367,984,173)	(87,620,929)	(455,605,102)
Provision for income tax	(19,666,307)	-	(19,666,307)
Share of profit from associate	7,619,600	-	7,619,600
Depreciation expenses	(579,722,801)	(54,680,052)	(634,402,853)
Segment assets	39,375,433,137	16,420,715,342	55,796,148,480
Segment liabilities	27,268,791,223	6,909,264,058	34,178,055,281



38. Related party transactions

38.1 The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 30 June 2025 are as follows:

Name of Related Party	Relationship	Nature of Transaction	Opening Balance as on 01.07.2024	Addition	Adjustment	Closing Balance as on 30.06.2025
Orion Power Meghnaghat Ltd. (95,000,000 Ordinary Shares @ TK 10 Each)	Subsidiary	Investment in Shares	950,000,000	-	-	950,000,000
Dutch Bangla Power & Associates Ltd. (6,700,000 Ordinary Shares @ Tk. 10 Each)	Subsidiary	Investment in Shares	67,000,000	-	-	67,000,000
Orion Infusion Ltd. (44,30,000 Ordinary Shares @ TK. 10 each)	Associate	Investment in Shares	44,300,000	-	-	44,300,000
Orion Power Khulna Ltd. (50,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	500,000	-	-	500,000
Orion Power Dhaka Ltd. (50,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	500,000	-	-	500,000
Orion Infrastructure Ltd. (200,000,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	2,117,209,676	-	-	2,117,209,676
Orion Power Unit - 2 Dhaka Ltd. (178,500 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	1,785,000	-	-	1,785,000
Dutch Bangla Power & Associate Ltd.	Subsidiary	Inter Company Current A/C	346,395,908	410,051	-	346,805,959
Orion Properties Ltd.	Common Director/ Shareholders	Inter Company Current A/C	21,780,585	-	-	21,780,585
Orion Power Khulna Ltd.	Trade Investment	Inter Company Current A/C	1,084,624,104	-	(7,673,950)	1,076,950,154
Orion Power Dhaka Ltd.	Trade Investment	Inter Company Current A/C	2,284,243,810	133,274	-	2,284,377,084
Orion Agro Product Ltd.	Common Director/ Shareholders	Inter Company Current A/C	267,922,512	-	-	267,922,512
Interior Accom Consortium Ltd.	Common Director/ Shareholders	Inter Company Current A/C	118,564,892	-	-	118,564,892
Orion Power Unit -2 Dhaka Ltd.	Common Director/ Shareholders	Inter Company Current A/C	1,062,250,503	-	-	1,062,250,503
Digital Power & Associates Ltd.	Inter Company	Inter Company Current A/C	196,111,884	-	-	196,111,884
Orion Hospitals Ltd.	Inter Company	Inter Company Current A/C	21,222,300	-	-	21,222,300
Energon Renewables (BD) Ltd.	Inter Company	Inter Company Current A/C	698,707,792	-	-	698,707,792
Orion Home Appliances Ltd.	Inter Company	Inter Company Current A/C	131,890,000	-	(370,570)	131,519,430
SAZKA Natural Care Ltd.	Inter Company	Inter Company Current A/C	108,663,500	-	-	108,663,500
Kohinoor Chemical Co. (BD) Ltd.	Creditors	Trading Goods	(14,301,970)	(7,550,605)	13,909,306	(7,943,270)
Orion Gas Ltd.	Inter Company	Inter Company Current A/C	41,711,272	-	-	41,711,272
Panbo Bangla Mushroom Ltd	Inter Company	Inter Company Current A/C	38,128,200	-	-	38,128,200
Orion Footwear Ltd.	Inter Company	Inter Company Current A/C	120,292,645	4,457,500	-	124,750,145
Orion Tea Company Ltd	Inter Company	Inter Company Current A/C	379,357,868	222,505	-	379,580,373
Orion Power Sonargaon Ltd	Inter Company	Inter Company Current A/C	501,980,411	-	(17,000,000)	484,980,411
Jafflong Tea Company Ltd.	Inter Company	Inter Company Current A/C	70,894,479	-	-	70,894,479
Orion Knit Textiles Ltd.	Inter Company	Inter Company Current A/C	21,582,000	-	-	21,582,000
Orion Quaderia Textiles Ltd	Inter Company	Inter Company Current A/C	107,910,000	-	-	107,910,000
Beacon Pharmaceuticas Limited	Creditors	Trading Goods	(290,000)	-	-	(290,000)
Orion Tea Co. Limited	Creditors	Trading Goods	(12,173,913)	(151,137)	-	(12,325,049)
Orion Consumer Products Limited	Creditors	Trading Goods	(2,520,870)	-	-	(2,520,870)
Orion Home Appliances Limited	Creditors	Trading Goods	(1,285,250)	(1,178,500)	1,013,150	(1,450,600)
Orion Footwear Limited	Creditors	Trading Goods	(960,287)	(577,625)	419,254	(1,118,657)



Orion Knit Textiles Limited	Creditors	Trading Goods	(1,455,953)			(1,455,953)
Orion Restaurants Limited	Creditors	Trading Goods	(384,270)			(384,270)
Total:			10,772,156,828	(4,234,536)	(9,702,810)	10,758,219,482

* All related party transaction have complied with the BSEC (notification no. BSEC/CMRRCD/ 2009-193/Admin / 103 dated February 5, 2020) during the financial year.

38.2 Payments/perquisites to key management personnel

i) Payments/perquisites to key management personnel during the year are disclosed below:

Particulars	Amount in Taka	
	2024-2025	2023-2024
Basic Salary	10,774,183	11,306,395
House rent	5,387,109	5,655,710
Medical Allowance	824,036	811,355
Conveyance	663,804	794,139
Other Allowance	1,847,946	1,791,159
Bonus	3,243,905	1,946,424
Profit Participation Fund	791,815	-
C.P.F. (Employer)	899,896	1,031,754
LFA	-	340,805
Leav Encashment	686,167	-
Total	25,118,861	23,677,741

ii) During the year board meeting attendance fees were paid to the directors.



39. Production capacity

Item	Unit	Production capacity		Yearly production		Capacity utilization	
		2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
Tablet & capsule	Million Pcs	1,522.35	1,521.14	687.96	703.67	45.19%	46.26%
Oral liquid, injection, powder for suspension, cream & ointment	Million Pcs	41.93	44.52	19.05	19.29	45.43%	43.33%

40. General**40.1 Capital expenditure commitment**

There was no capital expenditure contracted but not incurred or provided as on 30 June 2025 and material capital expenditure authorized by the board.

40.2 Claims not acknowledged

There is no claim against the company not acknowledged as debt as on 30 June 2025

40.3 Credit facilities not availed

There is no credit facilities available to the company as on 30 June 2025 under any contract, other than trade credit available in the ordinary course of business.

40.4 Director's responsibility statements

The Board of Directors take the responsibility for the preparation and presentation of these financial statements.

40.5 Commission, brokerage or discount agents sales:

No commission, brokerage or discount was incurred or paid by the company against sales during the period from 1 July 2024 to 30 June 2025

40.6 Employee details

i) During the year, there were 2,381 employees employed for the full year and 1,352 employees less than the full year at a remuneration of Taka 3,000 per month and above.

ii) At the end of the period, there were 2,954 employees in the Company.

40.7 Rounding off

Amounts appearing in these financial statements have been rounded off to the nearest Taka and, wherever considered necessary.

41. Events after the reporting period

41.1 The Board of Directors meeting held on 11 November 2025 had recommended no dividend for the year ended 30 June 2025 for placement before the Shareholder's for approval at 60th AGM of the company.

41.2 Except the facts above, there was no material event after the reporting date that is adjusting/ non adjusting event came to management attention which may be needful to be disclosed for the stakeholders.


Managing Director


Director


Chief Financial Officer


Company Secretary



ORION PHARMA LIMITED AND ITS SUBSIDIARIES
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
As at 30 June 2025

Annexure-A. I

Amount in Taka

Particulars	Written down value as at 01.07.2024	Additions during the year	Transfer from CWIP	Sale /Disposal During the year	Total as on 30.06.2025	Rate of Dep.(%)	Adjustment	Depreciation charged during the year	Written down value as at 30.06.2025
Land & land development	3,134,155,596	-	-	-	3,134,155,596	-	-	-	3,134,155,596
Factory & office building	4,029,669,239	45,585,390	-	-	4,075,254,629	5%	-	203,762,731	3,871,491,898
Plant & machinery	11,177,071,604	9,420,159	87,882,650	-	11,274,374,413	15%	-	357,597,842	10,916,776,571
Furniture & fixtures	62,198,964	4,497,999	17,073,599	-	83,770,562	15%	-	7,096,536	76,674,025
Office equipment	188,199,985	4,667,393	17,992,295	-	210,859,673	15%	-	19,718,704	191,140,970
Vehicles	74,788,163	-	-	(169,743)	74,618,420	20%	-	7,976,336	66,642,084
Laboratory equipment	25,521,479	-	-	-	25,521,479	15%	-	2,552,148	22,969,331
Road & road development	564,545,119	-	-	-	564,545,119	-	-	11,290,902	553,254,217
Sub-total:	19,256,150,149	64,170,941	122,948,544	(169,743)	19,443,099,891		-	609,995,200	18,833,104,692

At Revaluation

Land & land development	1,599,675,401	-	-	-	1,599,675,401		-	-	1,599,675,401
Factory & office building	55,177,139	-	-	-	55,177,139	10%	-	4,979,182	50,197,957
Plant & machinery	166,112,660	-	-	-	166,112,660	15%	-	2,476,749	163,635,911
Sub-total:	1,820,965,200	-	-	-	1,820,965,201			7,455,931	1,813,509,269

Total 2024-2025	21,077,115,349	64,170,941	122,948,544	(169,743)	21,264,065,092	-	-	617,451,131	20,646,613,961
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Total 2023-2024	13,317,799,927	19,594,222	8,310,620,491	(57,677)	21,647,956,964	-	-	570,841,614	21,077,115,349
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ORION PHARMA LIMITED
Schedule of Property, Plant and Equipment
As at 30 June 2025

Annexure-A

Amount in Taka

SL. No.	Particulars	Balance as on 01.07.2024	Addition during the year	Transfer	Disposal / sale	Balance as on 30.06.2025	Rate	Depreciation charged during the year	Written down value as at 30.06.2025
1	Land & land development	2,881,621,330	-	-	-	2,881,621,330	-	-	2,881,621,330
2	Factory & office building	3,813,686,167	45,585,390	-	-	3,859,271,558	5%	192,963,578	3,666,307,980
3	Plant & machinery	6,309,264,898	9,420,159	87,882,650	-	6,406,567,707	5%	317,032,786	6,089,534,921
4	Furniture & fixtures	62,187,805	4,497,999	17,073,599	-	83,759,403	10%	7,095,420	76,663,982
5	Office equipment	183,487,780	4,239,193	17,992,295	-	205,719,268	10%	19,222,505	186,496,763
6	Vehicles	69,812,968	-	-	(169,743)	69,643,225	10%	6,981,297	62,661,928
7	Laboratory equipment	25,521,479	-	-	-	25,521,479	10%	2,552,148	22,969,331
8	Road & road development	564,545,118	-	-	-	564,545,118	2%	11,290,902	553,254,215
A. Sub-Total		13,910,127,545	63,742,741	122,948,544	(169,743)	14,096,649,087		557,138,636	13,539,510,451

At revaluation

1	Land & land development	1,298,728,729	-	-	-	1,298,728,729	-	-	1,298,728,729
2	Factory & office building	44,406,498	-	-	-	44,406,498	10%	4,440,650	39,965,849
3	Plant & machinery	11,917,933	-	-	-	11,917,933	10%	1,191,793	10,726,140
B. Sub-Total		1,355,053,160	-	-	-	1,355,053,160		5,632,443	1,349,420,717
TOTAL (A+B+C) 2024-2025		15,265,180,705	63,742,741	122,948,544	(169,743)	15,451,702,247		562,771,079	14,888,931,168
TOTAL 2023- 2024		7,228,006,743	19,442,622	8,310,620,491	(57,677)	15,558,012,179		292,831,474	15,265,180,705

Allocation of depreciation charge for the year has been made in the accounts as follows:

SL. No.	Particulars	Factory overhead	General & administration expense	Selling & distribution expense	Total
1	Factory & office building	108,572,325	69,091,480	19,740,423	197,404,228
2	Plant & machinery	318,224,579	-	-	318,224,579
3	Furniture & fixtures	1,419,084	2,838,168	2,838,168	7,095,420
4	Office equipment	3,844,501	10,572,378	4,805,626	19,222,505
5	Vehicles	698,130	4,886,908	1,396,259	6,981,297
6	Laboratory equipment	2,552,148	-	-	2,552,148
8	Road & road development	11,290,902	-	-	11,290,902
Total		446,601,669	87,388,933	28,780,476	562,771,079



ORION PHARMA LIMITED
Schedule of Right of Use Assets
As at 30 June 2025

Annexure-B
Amount in Taka

SL. No.	Particulars	Cost			Rate of Depreciation	Depreciation			Written down value as at 30 June 2025
		Opening balance as at 01 July 2024	Addition during the year	Disposal/ Adjustment		Opening balance as at 01 July 2024	Depreciation charged during the year	Closing Balance as on 30 June 2025	
1	Right of use Assets	143,942,706	36,433,520	-	Monthly	119,580,834	16,951,722	136,532,556	43,843,671
	Total-2024-2025	143,942,706	36,433,520	-	-	119,580,834	16,951,722	136,532,556	43,843,671
	Total-2023-2024	143,366,149	4,772,731	(4,196,174)	-	101,726,647	17,854,187	119,580,834	24,361,873

Allocation of depreciation charge for the year has been made in the accounts as follows:

SL. No.	Particulars	Factory overhead	General & administration expense	Selling & distribution expense	Total
1	Right of use Assets	4,237,931	5,933,103	6,780,689	16,951,722
	Total	4,237,931	5,933,103	6,780,689	16,951,722



ORION PHARMA LIMITED
Investment in Marketable Securities
For the year ended 30 June 2025

Annexure-C

Amount in Taka

Particulars	30-Jun-25		30-Jun-24	
	Market Price	Cost Price	Market Price	Cost Price
AB Investment Ltd.				
SAIF Powertec Limited	1,312,704	7,262,745	4,248,056	7,262,745
Sub- Total	1,312,704	7,262,745	4,248,056	7,262,745
Bank Asia Securities Ltd.				
Premier Leasing & Finance Ltd.	319,725	1,891,890	374,850	1,891,890
BD Thai Food & Beverage Limited	670,000	2,267,820	1,320,000	2,267,820
Eastern Housing Limited	2,584,800	4,529,628	2,667,600	4,529,628
Sonar Bangla Insurance Ltd.	401,436	1,529,546	542,682	1,529,546
Sub- total	3,975,961	10,218,884	4,905,132	10,218,884
LankaBangla Securities Ltd.				
Monno Agro General Machinery Lir	955,663	1,807,776	1,007,325	1,807,776
Phoenix Insurance Company Ltd.	472,000	1,048,114	554,000	1,048,114
BD Thai Food & Beverage Limited	402,000	1,216,534	792,000	1,216,534
Eastern Housing Limited	4,667,000	7,664,714	4,816,500	7,664,714
Sub- Total	6,496,663	11,737,138	7,169,825	11,737,138
Grand Total	11,785,328	29,218,766	16,323,013	29,218,766

Fair value adjustments	2024-2025	2023-2024
Cost Price	29,218,766	29,218,766
Market Price	11,785,328	16,323,013
Unrealized gain / (Loss)	(17,433,438)	(12,895,753)



ORION PHARMA LIMITED
Fixed deposit with banks
As at 30 June 2025

Annexure-D

Amount in Taka

Sl. No.	Name of Bank	Instrument no.	Opening balance 01.07.2024	Re-Invested amount	Last interest date	Closing date	No. of days	Rate of Interest	Interest income				Bank Charge	Closing balance 30.06.2025
									Accrued during the year	Accrued previous year	Realized during the year	Income during the year	Tax at source	
1	Social Islami Bank Ltd.	0025311263757	2,260,203	2,422,618	15-06-25	30-06-25	16	9.00%	9,690	10,140	203,018	202,569	40,604	2,422,618
2	Social Islami Bank Ltd.	0025311260179	3,473,704	3,723,318	24-05-25	30-06-25	38	9.00%	35,372	31,987	312,018	315,403	62,404	3,723,318
3	Social Islami Bank Ltd.	0025311255512	4,739,119	5,074,674	20-04-25	30-06-25	72	9.00%	91,344	76,089	419,444	434,699	83,889	5,074,674
	Sub total		10,473,026	11,220,610					136,406	118,216	934,480.00	952,670	186,896	11,220,610
4	Agrani Bank Ltd.	0200012680805	1,993,762	2,132,829	06-05-25	30-06-25	56	8.50%	28,201	23,261	163,609	168,549	24,541	2,132,829
5	Agrani Bank Ltd.	0200012310124	3,358,214	3,592,454	24-04-25	30-06-25	68	8.50%	57,679	46,875	275,577	286,380	41,336	3,592,454
6	Agrani Bank Ltd.	0200014640393	3,787,190	4,059,826	12-06-25	30-06-25	19	8.50%	18,213	14,991	320,748	323,970	48,112	4,059,826
7	Agrani Bank Ltd.	0200013746146	4,451,604	4,762,110	16-04-25	30-06-25	76	8.50%	85,453	70,484	365,301	380,270	54,795	4,762,110
8	Agrani Bank Ltd.	0200015973723	3,603,280	3,854,613	20-04-25	30-06-25	72	8.50%	65,528	55,551	295,687	305,665	44,353	3,854,613
9	Agrani Bank Ltd.	0200017085485	5,214,104	5,577,795	06-04-25	30-06-25	86	8.50%	113,260	94,506	427,872	446,626	64,181	5,577,795
10	Agrani Bank Ltd.	0200018080312	2,814,429	3,010,740	04-05-25	30-06-25	58	8.50%	41,230	35,180	230,953	237,003	34,643	3,010,740
11	Agrani Bank Ltd.	0200020006212	5,381,929	5,769,368	19-05-25	30-06-25	43	8.50%	58,575	48,213	455,811	466,173	68,372	5,769,368
12	Agrani Bank Ltd.	0200020683425	2,542,800	2,725,854	19-06-25	30-06-25	12	8.50%	7,723	5,439	215,357	217,642	32,304	2,725,854
13	Agrani Bank Ltd.	0200021726100	2,200,000	2,386,338	30-04-25	30-06-25	62	8.50%	34,933	65,450	222,750	192,233	33,413	2,386,338
14	Agrani Bank Ltd.	0200023462948	-	5,090,313	17-02-25	30-06-25	134	8.50%	161,052	-	106,250	267,302	15,938	5,090,313
	Sub total		35,347,312	42,962,240	503,543				671,848	459,949	3,079,915	3,291,814	461,987	42,962,240
	Total		45,820,338	54,182,849	503,543			-	808,255	578,164	4,014,395	4,244,485	648,883	54,182,849



ORION PHARMA LIMITED
Balance with Banks on Account
As at 30 June 2025

Annexure - E

Amount in Taka

Sl. No.	Name of Bank	Name of Branch	Account Number	30 June 2025	30 June 2024
Current Accounts (Main)					
1	Pubali Bank Ltd.	Tejgaon Branch, Dhaka	1256	25,577	26,267
2	Sonali Bank Ltd.	Tejgaon Branch, Dhaka	275/4	45,476	46,166
3	Agrani Bank Ltd.	Wasa Branch, Dhaka	797310	8,664,217	23,216,160
4	National Bank Ltd.	Mohakhali Branch	34017	1,082,305	6,205,519
5	ICB Islami Bank Ltd.	Principal Office, Dhaka	6417	2,879,912	2,883,142
6	The City Bank Ltd.	Principal Branch, Dhaka	110558491	5,000	5,000
7	Social Islami Bank Ltd.	Principal Branch, Dhaka	55830	4,283,338	1,248,367
8	Bank Al-Falah Ltd.	Motijheel Branch, Dhaka	2965	8,500	8,500
9	Agrani Bank Ltd.	Principal Branch, Dhaka	3884	553,880	555,070
10	Sonali Bank Ltd.	Farmgate Branch	33010919	631,563	1,579,451
11	AB Bank Ltd	Principal Branch	4005-784715-000	3,361,252	342,584
12	AL-Arafa Islami Bank Ltd.	Corporate Branch, Dhaka	50228	2,748	2,918
13	Agrani Bank Ltd.	Shiddirgonj Branch	5002	92,952	170,250
14	Rupali Bank Ltd.	Local office Branch	262	612,281	44,794,918
15	Janata Bank Ltd.	Motijheel Corpo. Br.	216730067	194,448	195,518
16	Agrani Bank Ltd.	Ctg. Port Branch.	16397548	46,608	47,413
17	Social Islmi Bnk Ltd.	Principal Branch	1464	446,640	8,248,765
18	Agrani Bank Ltd.	Wasa Corp. Br	1232	22,142	24,442
19	Agrani Bank Ltd.	Wasa Corp. Br (ERQ)	200014863618	7,614,146	5,626,764
20	Dutch Bangla Bank Ltd.	Tejgaon Br.	2271100019969	490,191	1,346,695
21	United Commercial Bank	Corporate Branch	3435	130,418	-
Sub Total (i)				31,193,595	96,573,908
Current Accounts (Collection)					
22	Agrani Bank Ltd.	Chattogram Branch,	363	15,979	15,979
23	Agrani Bank Ltd.	Bogura Branch, Bogura	1233	11,659	11,659
24	Agrani Bank Ltd.	Rupsha Stand Road, Khulna	6069	641,303	591,364
25	Agrani Bank Ltd.	Barishal Branch, Barishal	1804	318	318
26	Agrani Bank Ltd.	Sylhet Branch, Sylhet	1866/1314	7,303	7,303
27	Agrani Bank Ltd.	Court Road Br. Narayangong	6467	1,094,229	2,483,805
28	Agrani Bank Ltd.	Rangpur Branch, Rangpur	4405	68	68
29	Agrani Bank Ltd.	Monoharpur Br. Cumilla	5304	70	70
30	Agrani Bank Ltd.	Faridpur Branch, Faridpur	4008	771,705	596,488
31	National Bank Ltd.	Bogura Branch, Bogura	1565	6,004	1,307,774
32	National Bank Ltd.	Barishal Branch, Barishal	0382	9,222	2,807,611
33	National Bank Ltd.	Subid Bazar Branch, Sylhet	7190	6,874	908,671
34	National Bank Ltd.	Mymensingh Branch	2957	1,533	1,356
35	National Bank Ltd.	Rangpur Branch, Rangpur	6653	8,789	93,124
36	Sonali Bank Ltd.	Greter Road Br. Rajshahi	1432	986,019	766,834
37	Agrani Bank Ltd.	Chowmohani Branch	9074	508,344	1,555,470
38	ICB Islami Bank Ltd.	Chattogram Branch,	2978	13,744	13,744



Amount in Taka

Sl. No.	Name of Bank	Name of Branch	Account Number	30 June 2025	30 June 2024
39	National Bank Ltd.	Gonestala Road, Dinajpur	3678	3,202	653,396
40	National Bank Ltd.	Tangail	2605	1,200	2,273
41	National Bank Ltd.	Moulavibazar	7153	20,134	1,360,399
42	Agrani Bank Ltd.	New Market Br.Kustia	8152	74,840	62,725
43	National Bank Ltd.	Cox's Bazar	3479	1,431	3,797
44	Agrani Bank Ltd.	BSCIC Cumilla	6639	376,337	2,591,509
45	National Bank Ltd.	CDA, Chattogram	6171	1,974	507,589
46	Agrani Bank Ltd.	Wasa Corp. Br	Fund Buildup	3,814,602	2,538,726
47	Agrani Bank Ltd.	Daratana Road, Jessore	44134	781,996	1,297,788
Sub Total (ii)				9,158,879	20,179,840
Sub Total (i+ii)				40,352,473	116,753,748
STD Accounts					
48	National Bank Ltd.	Mohakhali	2515	3,067,960	6,460,916
49	Bank Asia Ltd.	Mohakhali	00038	347,237	274,994
50	Agrani Bank Ltd.	WASA Branch	99023	1,889,861	488,488
51	Bank Asia Ltd.	Mohakhali	00190	96,712	78,379
52	AB Bank Ltd.	Principal Branch	760188-430	201,364	201,164
53	Brac Bank Ltd	Gulshan Branch	250001	625,593	625,729
54	Brac Bank Ltd	Gulshan Branch	250002	57,227	-
Sub Total (iii)				6,285,954	8,129,669
Total Balance in current & STD accounts (i+ii+iii)				46,638,427	124,883,416



ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Provision for Decommissioning of Assets

As at 30 June 2025

Annexure - F

Particulars	Amount in Taka	
	30 June 2025	30 June 2024
Plant & machinery	59,922,594	59,922,594
Building	83,482,969	83,482,969
	143,405,563	143,405,563

Orion Power Megnaghat Ltd. has established its electricity generating plant on government land and assumed that after the contract period it may have to be removed from the land. The company has recognized a provision for decommission obligations associated the electricity generating facility. In determining the fair value of the provision, assumptions and estimates are made in relation to discount rates, the expected cost to dismantle and remove the plant from the site and the expected timing of those costs. The carrying amount of the provision as at 30 June , 2025 was BDT 143,405,563.



