

**Consolidated Auditors Report and
Consolidated Audited Financial Statements
of
Orion Pharma Limited**
For the year ended June 30, 2024

Independent Auditor's Report
To the Shareholders of Orion Pharma Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Orion Pharma Limited** which comprise the Consolidated and separate Statement of financial position as at June 30, 2024, 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 and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2024, 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 Companies Act 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations.

Basis for Opinion

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

Emphasis of Matter:

1. According to directive of BSEC, unclaimed dividend older than three years should be transferred to the dividend equalization fund, but management of the company didn't transfer the unclaimed dividend for the year 2018-2019, 2019-2020.
2. We draw attention of these financial statements the balance of unclaimed dividend as of June 30, 2024 was Tk. 58,675,647, but balance of designate bank account for dividend disbursement is Tk. 8,248,765.
3. According to section 234 of labour act 2006, the company is supposed to pay WPPF liability within 09 (nine) months form the accounting year end. The company's WPPF liability at the yearend is taka 28,220,549. (Please see note number 25a)

Other Matter:

1. Management of the company was unable to provide us the fixed asset register to confirm the book value, cost value and existence of fixed assets.
2. The company has pending tax assessment, either in Appeal or Tribunal or matter pending with Honorable High Court for number of years. We did not receive related documents from the company, in this regard.
3. The company has no policy for employees' gratuity benefits as per requirement of the Companies Act, 1994.
4. S. F. Ahmed & Co., Chartered Accountants is the auditor of the Orion Power Meghnaghat Limited and Dutch Bangla Power & Associates Limited and they have issued unmodified audit opinion.

Key Audit Matters:

Risk	Our response
Revenue recognition	
<p>At year end the Company reported total revenue of Tk. 3,665,507,547 and the Group, as a whole, reported total revenue of Tk. 10,620,866,405.</p> <p>Time of revenue recognition is matter. Considering the other inherent risk of the existence and the accuracy on revenue recognition, the revenue has been selected as key audit matter.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Policy of revenue recognition. • Issuance of VAT challan; • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards.
Please see the note no. 27 & 27.a in these financial statements.	
Valuation of inventory	
<p>At reporting date, the balance of inventory was Tk. 637,639,101 and Tk. 1,699,322,929 respectively for the Company and the Group.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Management has applied judgments in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management; • To attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data; • To review the inventory costing procedures and methodology. • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and • Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow-moving/obsolete stock are valid and complete.
Please see the note no. 11 & 11.a in these financial statements.	

Risk	Our response
Measurement and recognition of deferred tax	
<p>At reporting date, the balance of deferred tax liability was Tk. 315,432,156 for the both Company and the Group.</p> <p>The risk for the financial statements is that these provisions are not properly measured for all types of temporary difference as per IAS 12: Income Tax.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax.</p> <p>We have assessed the appropriateness of the carrying amounts of net asset value as per tax base and accounting base.</p> <p>We have also assessed the rate of deferred for each temporary difference.</p> <p>Also, we examined the accounting treatment of deferred tax.</p>
Please see the note no. 22 in these financial statements.	
Consolidation of the financial statements	
<p>It is mentioned here that the Company has prepared and published consolidated financial statements of the group as whole by taking consideration of two subsidiary named Orion Power Meghnaghat Limited with 95% of controlling stake, Dutch Bangla Power & Associates Limited with 67% of controlling stake and one associate named Orion Infusion Limited with 21.76% stake.</p> <p>The key risk is that whether the consolidated financial statements of the company are prepared in compliance with IFRS 10: Consolidated Financial statements and IFRS 3: Business Combination and provide adequate disclosure in required standard.</p>	<p>We have obtained a good understanding of the structure of the group, the significance (ie materiality) of each component of the group, the mechanics of the consolidation process, and the risk of material misstatement presented by each of the company's financial statements. We have also established materiality level for the group in aggregate, and for the individually significant components. The types of audit procedures that was performed include:</p> <ul style="list-style-type: none"> • Checking that figures taken into the consolidation have been accurately extracted from the financial statements of the components. • Evaluating the classifications of the components of the group – for example, whether the components have been correctly identified and treated as subsidiaries, associates. • Reviewing the disclosures necessary in the group financial statements, such as related party transactions and minority interests. <ul style="list-style-type: none"> ▪ Gathering evidence appropriate to the specific consolidation adjustments made necessary by financial reporting standards, including, for example: <ul style="list-style-type: none"> ➢ Cancellation of inter-company balances and transactions ➢ Provision for unrealised profits, if any, as a result of inter-company transactions fair value adjustments needed for assets and liabilities held by the component.

Other Information

The other information comprises all of the information in the Annual Report other than the consolidated financial statements and our auditor's report thereon. We have not been provided the Director's report and other information contained within the annual report except the consolidated financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual report after the date of our auditor's report. Management is responsible for the other information.

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

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

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs as explained, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

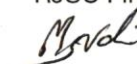
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules, 2020, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) The Statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022



Md. Waliullah, FCA
Enrolment No: 0247

Dated: November 14, 2024
Dhaka

Data Verification Code (DVC) No.

2411140247 AS 362726

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Financial Position

As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 June 2023
Assets			
Non-current assets		36,332,123,652	33,864,020,496
Property, plant and equipment	5	21,077,115,349	13,317,799,927
Right of use assets	6	24,361,873	41,639,502
Capital work-in-progress	7	7,163,967,741	13,064,566,507
Investment in associate	9	2,128,615,000	1,490,695,000
Other investments	10	5,938,063,689	5,949,319,560
Current assets		16,853,384,669	19,075,662,305
Inventories	11	1,699,322,929	1,614,080,792
Trade and other receivables	12	13,915,714,014	15,394,902,490
Advances, deposits and prepayments	13	1,044,796,936	1,897,892,389
Fixed deposit with banks	14	45,820,338	38,679,252
Cash and cash equivalents	15	147,730,452	130,107,383
Total assets		53,185,508,321	52,939,682,801
Shareholder's equity and liabilities			
Shareholder's equity		21,539,576,338	20,824,432,052
Share capital	16	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026
Reserves	17	3,683,345,150	3,067,212,663
Retained earnings	18	7,499,339,162	7,400,327,363
Non - controlling interest	19	1,543,272,725	1,509,624,870
Total equity		23,082,849,063	22,334,056,922
Non-current liabilities		22,336,273,004	21,135,507,956
Provision for decommissioning of assets	Annexure-F	143,405,563	143,405,563
Long term loan	20	21,863,720,817	20,808,051,266
Lease obligation	21	13,714,468	26,354,987
Deferred tax liability	22	315,432,156	157,696,141
Current liabilities		7,766,386,253	9,470,117,923
Current portion of long term loan	20.2	67,349,871	490,498,002
Current portion of lease obligation	21.1	13,943,551	23,910,351
Short term loans	23	556,177,120	547,819,343
Trade and other payables	24	6,463,692,757	7,604,398,715
Employee benefits payable	25	147,234,452	129,396,378
Unclaimed/Unpaid Dividend		58,675,647	94,579,925
Accrued expenses	26	459,312,854	579,515,209
Total equity and liabilities		53,185,508,321	52,939,682,801
Number of shares used to compute NAV		234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		92.05	88.99
Net asset value (NAV) excluding revaluation surplus		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.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022


Md. Waliullah, FCA
Enrollment No: 0247

Dated, Dhaka;
14 November 2024

Document Verification Code (DVC) No:

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ORION PHARMA LIMITED
Statement of Financial Position
As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30 June 2024	30 June 2023
Assets			
Non-current assets		27,735,689,008	24,989,727,312
Property, plant and equipment	5a	15,265,180,705	7,228,006,743
Right of use assets	6	24,361,873	41,639,502
Capital work-in-progress	7	7,163,967,741	13,064,566,507
Investment in subsidiaries	8	1,017,000,000	1,017,000,000
Investment in associate	9	2,128,615,000	1,490,695,000
Other investments	10a	2,136,563,689	2,147,819,560
Current assets		10,716,440,347	11,606,479,537
Inventories	11a	637,639,101	853,745,233
Trade and other receivables	12a	8,944,679,482	9,309,110,631
Advances, deposits and prepayments	13a	959,959,975	1,380,116,441
Fixed deposit with banks	14	45,820,338	38,679,252
Cash and cash equivalents	15a	128,341,450	24,827,980
Total assets		38,452,129,354	36,596,206,848
Shareholder's equity and liabilities			
Shareholder's equity		14,652,306,216	14,040,682,742
Share capital	16	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026
Reserves	17a	3,333,848,346	2,709,933,620
Retained earnings	18a	961,565,844	973,857,096
Non-current liabilities		22,192,867,441	20,468,943,010
Long term loan	20a	21,863,720,817	20,284,891,883
Lease obligation	21	13,714,468	26,354,987
Deferred tax liability	22	315,432,156	157,696,141
Current liabilities		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	13,943,551	23,910,351
Short term loans	23	556,177,120	547,819,343
Trade and other payables	24.a	450,267,403	352,176,815
Employee benefits payable	25.a	50,684,141	33,497,305
Unclaimed/Unpaid Dividend		58,675,647	94,579,925
Accrued expenses	26.a	409,857,964	544,099,355
Total shareholder's equity and liabilities		38,452,129,354	36,596,206,848
Number of shares used to compute NAV		234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		62.62	60.00
Net asset value (NAV) excluding revaluation surplus		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.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022


Md. Waliullah, FCA
Enrollment No: 0247

Dated, Dhaka;
14 November 2024
Document Verification Code (DVC) No:

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ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Revenue from net sales	27	10,620,866,405	13,926,596,063
Cost of goods sold	28	(1,708,852,522)	(1,379,307,331)
Cost of power generation	29	(6,624,943,936)	(10,267,124,081)
Gross profit		2,287,069,948	2,280,164,651
Operating expenses		(1,331,855,592)	(1,245,592,098)
General and administrative expenses	30	(465,712,265)	(449,380,467)
Selling and distribution expenses	31	(866,143,327)	(796,211,631)
Profit from operation		955,214,355	1,034,572,553
Financial expenses	32	(429,266,045)	(188,067,382)
Interest and other income	33	24,056,044	27,275,427
Net profit from operation		550,004,354	873,780,598
Workers profit participation fund		(26,190,684)	(41,608,600)
Net profit before tax		523,813,670	832,171,998
Income tax		(181,262,781)	(147,067,082)
Current tax expenses	34	(22,154,543)	(110,522,211)
Deferred tax income/(expense)	22.1	(159,108,238)	(36,544,871)
Net profit after tax		342,550,889	685,104,916
Share of profit from associate	9	9,214,400	9,125,800
Net profit after tax		351,765,289	694,230,716
Less: Non controlling interest	19	(33,647,855)	(53,285,969)
Net profit attributable to ordinary shareholders		318,117,433	640,944,747
Other comprehensive income		627,312,738	1,104,471,715
Fair value gain/(loss) on marketable securities		(7,195,085)	(313,672)
Fair value gain/(loss) on investment in associates		633,098,601	1,103,592,810
Share of other comprehensive income of associate		36,999	97,390
Deferred tax income/(expenses) on revaluation surplus of PPE & fair value changes in marketable securities		1,372,223	1,095,187
Total comprehensive income attributable to ordinary shareholders		945,430,171	1,745,416,462
Earning per share (EPS)	35	1.36	2.74

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.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022


Md. Waliullah, FCA
Enrollment No: 0247

Dated, Dhaka;
14 November 2024
Document Verification Code (DVC) No:

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ORION PHARMA LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
Revenue from net sales	27a	3,665,507,547	3,056,555,745
Cost of goods sold	28	(1,708,852,522)	(1,379,307,331)
Gross profit		1,956,655,025	1,677,248,414
Operating expenses		(1,261,777,026)	(1,184,320,304)
General and administrative expenses	30a	(395,633,699)	(388,108,673)
Selling and distribution expenses	31	(866,143,327)	(796,211,631)
Profit from operation		694,878,000	492,928,109
Financial expenses	32a	(312,956,791)	(69,666,424)
Interest and other income	33.a	24,056,044	27,275,427
Net profit from operation		405,977,252	450,537,113
Workers profit participation fund		(19,332,250)	(21,454,148)
Net profit before tax		386,645,002	429,082,964
Income tax		(181,262,781)	(147,067,082)
Current tax expenses	34	(22,154,543)	(110,522,211)
Deferred tax income/(expense)	22.1	(159,108,238)	(36,544,871)
Net profit after tax		205,382,221	282,015,882
Share of profit from associate	9	9,214,400	9,125,800
Net profit after tax		214,596,621	291,141,682
Other comprehensive income		627,312,738	1,104,471,715
Fair value gain/(loss) of marketable securities		(7,195,085)	(313,672)
Fair value gain/(loss) on investment in associates		633,098,601	1,103,592,810
Share of other comprehensive income of associate		36,999	97,390
Deferred tax income/(expenses) on revaluation surplus of PPE & fair value changes of marketable securities		1,372,223	1,095,187
Total comprehensive income attributable to ordinary shareholders		841,909,359	1,395,613,398
Earning per share (EPS)	35a	0.92	1.24

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


Managing Director

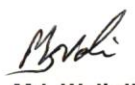

Director


Chief Financial Officer


Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No:P-50041/2022


Md. Waliullah, FCA
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ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity

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

For the year ended 30 June 2023

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Sub Total	Non-Controlling Interest	Total
Balance as at 01 July 2022	2,340,000,000	8,016,892,026	1,978,094,161	6,977,538,555	19,312,524,742	1,456,338,901	20,768,863,643
Net profit after tax	-	-	-	640,944,747	640,944,747	53,285,969	694,230,716
Dividend for the year 2021-2022	-	-	-	(234,000,000)	(234,000,000)	-	(234,000,000)
Fair value gain/(loss) on investment in associates	-	-	1,103,592,810	-	1,103,592,810	-	1,103,592,810
Share of other comprehensive income of associate	-	-	97,390	-	97,390	-	97,390
Adjustment for sale of marketable securities	-	-	(207,749)	-	(207,749)	-	(207,749)
Fair value gain/(loss) on marketable securities	-	-	(313,672)	-	(313,672)	-	(313,672)
Adjustment for deferred tax on revaluation surplus	-	-	1,095,187	-	1,095,187	-	1,095,187
Adjustment for depreciation on revaluation surplus	-	-	(15,145,464)	15,145,464	-	-	-
Adjustment for Right of use Assets	-	-	-	698,596	698,596	-	698,596
Balance as at 30 June 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

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

Amir Kamal
Managing Director

Director

Chief Financial Officer

F. Juman
Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Md. Waliullah FCA
Enrollment No: 0247



Dated, Dhaka;

14 November 2024

Document Verification Code (DVC) No:

2411140247AS362726

ORION PHARMA LIMITED
Statement of Changes in Equity
For the year ended 30 June 2024

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance as 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 year 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 associate	-	-	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 for 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

For the year ended 30 June 2023

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance as at 01 July 2022	2,340,000,000	8,016,892,026	1,612,623,288	909,063,184	12,878,578,498
Net profit after tax	-	-	-	291,141,682	291,141,682
Dividend for the year 2021-2022	-	-	-	(234,000,000)	(234,000,000)
Fair value gain/(loss) on investment in associates	-	-	1,103,592,810	-	1,103,592,810
Share of other comprehensive income from associates	-	-	97,390	-	97,390
Adjustment for sale of marketable securities	-	-	(207,749)	-	(207,749)
Fair value gain/(loss) on marketable securities	-	-	(313,672)	-	(313,672)
Adjustment for deferred tax on revaluation surplus	-	-	1,095,187	-	1,095,187
Adjustment for depreciation on revaluation surplus	-	-	(6,953,634)	6,953,634	-
Adjustment for Right of use Assets	-	-	-	698,596	698,596
Balance as at 30 June 2023	2,340,000,000	8,016,892,026	2,709,933,620	973,857,096	14,040,682,742

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

Sham Kunin
Managing Director

[Signature]
Chief Financial Officer

[Signature]
Company Secretary

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



Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

[Signature]
Md. Waliullah, FCA
Enrollment No: 0247

Dated, Dhaka:

14 November 2024

Document Verification Code (DVC) No:

2411140247 AS362720¹

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows

For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
A. Cash flows from operating activities			
Cash received from customers and others		11,994,883,225	15,138,682,110
Cash paid to suppliers and others		(9,032,347,022)	(11,660,210,482)
Cash payment for operating expenses		(1,181,444,458)	(868,258,195)
Cash generated from operations		1,781,091,745	2,610,213,433
Income taxes paid		(194,536,291)	(117,032,627)
Net cash (used in)/ provided by operating activities:	36	1,586,555,453	2,493,180,807
B. Cash flows from investing activities			
Acquisition of property, plant & equipment		371,114,038	(133,969,691)
Capital work-in-progress		(1,875,619,520)	(3,725,529,349)
Investment in securities and others		6,921,043	6,852,330
Investment in subsidiaries, associate and others		445,664,818	(1,375,650,360)
Investment in FDR		(7,141,086)	(6,845,663)
Interest, dividend & other income		24,056,044	27,275,427
Net cash (used in)/ provided by investing activities		(1,035,004,663)	(5,207,867,305)
C. Cash flows from financing activities			
Proceed from/(repayment of) long term loan		632,521,421	3,310,510,872
Proceed from/(repayment of) short term loan		16,207,513	11,201,137
Payment of lease obligation		(22,330,019)	(28,357,465)
Interest paid		(890,422,358)	(401,757,713)
Dividend paid		(269,904,278)	(152,937,776)
Net cash (used in)/ provided by financing activates		(533,927,722)	2,738,659,054
Net cash increase/(decrease) during the year (A+B+C)		17,623,069	23,972,555
Cash & cash equivalents at the beginning of the year		130,107,383	106,134,828
Cash & cash equivalents at the end of the year		147,730,452	130,107,383
Net operating cash flows per share (NOCFPS)	36.1	6.78	10.65

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.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022


Md. Waliullah FCA
Enrollment No: 0247

Dated, Dhaka;
14 November 2024
Document Verification Code (DVC) No:
2411140247 AS 362726

ORION PHARMA LIMITED
Statement of Cash Flows
For the year ended 30 June 2024

Particulars	Amount in Taka	
	01 July 2023 to 30 June 2024	01 July 2022 to 30 June 2023
A. Cash flows from operating activities:		
Cash received from customers and others	3,599,503,650	2,932,114,680
Cash paid to suppliers and others	(1,180,299,549)	(1,431,967,917)
Cash payment for operating expenses	(1,181,444,458)	(868,258,195)
Cash generated from operations	1,237,759,643	631,888,567
Income taxes paid	(194,536,291)	(117,032,627)
Net cash (used in)/ provided by operating activities	1,043,223,352	514,855,940
B. Cash flows from investing activities:		
Acquisition of property, plant & equipment	371,265,638	(128,548,457)
Capital work in progress	(1,875,619,520)	(3,725,529,349)
Investment in securities and others	6,921,043	6,852,330
Investment in subsidiaries, associates and others	445,664,818	(1,375,650,360)
Proceeds from investment in FDR	(7,141,086)	(6,845,663)
Interest, dividend & other income	24,056,044	27,275,427
Net cash (used in)/ provided by investing activities	(1,034,853,063)	(5,202,446,071)
C. Cash Flows from Financing Activities:		
Proceed from/(repayment of) long term loan	1,155,680,804	5,094,394,833
Proceed from/(repayment of) short term loan	8,357,778	(16,084,926)
Repayment of finance lease obligation	(22,330,019)	(28,357,465)
Interest paid	(776,661,104)	(275,010,184)
Dividend paid	(269,904,278)	(152,937,776)
Net cash (used in)/ provided by financing activities	95,143,181	4,622,004,481
Net cash increase/decrease during the year (A+B+C)	103,513,470	(65,585,650)
Cash & cash equivalents at the beginning of the year	24,827,980	90,413,630
Cash & cash equivalents at the end of the year	128,341,450	24,827,980
Net operating cash flows per share (NOCFPS)	4.46	2.20

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.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No:P-50041/2022


Md. Waliullah FCA
Enrollment No: 0247

Dated, Dhaka;
14 November 2024
Document Verification Code (DVC) No:

2411140247 AS 362726

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Notes, Comprising a Summary of Significant Accounting Policies and
Other Explanatory Information
For the year ended 30 June 2024

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

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

2. Basis of preparation 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 1987 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 2024,
- ii. Statement of Consolidated Profit or Loss and Other Comprehensive Income for the year ended 30 June 2024,
- iii. Statement of Consolidated Changes in Equity for the year ended 30 June 2024,
- iv. Statement of Consolidated Cash Flows for the year ended 30 June 2024, and
- v. Notes, comprising a summary of significant accounting policies and other explanatory information for the year ended 30 June 2024.

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 accompanying notes.

2.4 Functional and presentation currency

The Consolidated financial statements are prepared and presented in Bangladesh Taka/Tk./BDT, which is the company's functional currency. The Company 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 2022 to 30 June 2023 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 2023 to 30 June 2024.

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 company 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 company 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 company makes such assessment each year. The company 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 13 November 2024.

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 company 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 company'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 company 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- 10%
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 company has made revaluation of the Company'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 company.

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 company 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 company 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 company 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 Company 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 company as required by IFRS 8: "Operating Segments", as the company 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 company 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 Act 2024 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 company 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 company'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 Company 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 company 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 company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception

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

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 company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company 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 company 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 company. 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 company perceives that allocation of its resources properly can reduce this risk factor to great extent. The company 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 company will not be able to its obligations on time or at a reasonable price.

Management perception

The company'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 company'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.

Note	Particulars	Amount in Taka																													
		30 June 2024	30 June 2023																												
5.	Property, plant and equipment																														
	Opening balance	13,317,799,927	13,826,413,931																												
	Add: Addition during the year	19,594,222	73,357,852																												
	Transfer from Capital work in Progress	8,310,620,491	-																												
	Less: Sale /disposal during the year	(57,677)	(1,078,057)																												
		21,647,956,963	13,898,693,727																												
	Less: Depreciation charged during the year	(570,841,614)	(580,893,800)																												
	Written down value	21,077,115,349	13,317,799,927																												
	Details have been presented in Annexure - A.1																														
5a.	Property, plant and equipment																														
	Opening balance	7,228,006,743	7,449,132,157																												
	Addition during the year	19,442,622	67,936,618																												
	Transfer from Capital work in Progress	8,310,620,491	-																												
	Less: Sale /disposal during the year	(57,677)	(1,078,057)																												
	Less: Depreciation charged during the year	(292,831,474)	(287,983,976)																												
	Written down value	15,265,180,705	7,228,006,743																												
	Details have been presented in Annexure - A.2																														
6.	Right of use assets																														
	Opening Balance	143,366,149	130,974,449																												
	Add: Addition during the year	4,772,731	21,620,583																												
		148,138,880	152,595,032																												
	Less: Disposal/ adjustment	(4,196,174)	(9,228,883)																												
		143,942,706	143,366,149																												
	Opening balance	101,726,647	81,500,510																												
	Addition during the year	17,854,187	20,226,137																												
	Less: Depreciation	119,580,834	101,726,647																												
		24,361,873	41,639,502																												
	Details have been shown in Annexure - B																														
7.	Capital work in progress																														
	Opening balance	13,064,566,507	9,133,148,194																												
	Addition during the year	2,410,021,725	3,931,418,313																												
	Transfer to Property, plant and equipment	(8,310,620,491)	-																												
	Closing balance	7,163,967,741	13,064,566,507																												
8.	Investment in subsidiaries																														
	<table><tr><th rowspan="2">Name of the subsidiary company</th><th rowspan="2">Number of shares</th><th colspan="2">Share holding (%)</th><th colspan="2">Amount in Taka</th></tr><tr><th>30 June 2024</th><th>30 June 2023</th><th>30 June 2024</th><th>30 June 2023</th></tr><tr><td>Orion Power Meghnaghat Ltd.</td><td>95,000,000</td><td>95.00</td><td>95.00</td><td>950,000,000</td><td>950,000,000</td></tr><tr><td>Dutch Bangla Power & Associates Ltd.</td><td>6,700,000</td><td>67.00</td><td>67.00</td><td>67,000,000</td><td>67,000,000</td></tr><tr><td colspan="2">Total</td><td></td><td></td><td>1,017,000,000</td><td>1,017,000,000</td></tr></table>	Name of the subsidiary company	Number of shares	Share holding (%)		Amount in Taka		30 June 2024	30 June 2023	30 June 2024	30 June 2023	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		
Name of the subsidiary company	Number of shares			Share holding (%)		Amount in Taka																									
		30 June 2024	30 June 2023	30 June 2024	30 June 2023																										
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.																														
9.	Investment in associate																														
	Orion Infusion Limited																														
	Opening balance	1,490,695,000	386,739,000																												
	Add: Share of profit during the year	9,214,400	9,125,800																												
	Less: Dividend during the year	(4,430,000)	(8,860,000)																												
	Add: Share of other comprehensive income	36,999	97,390																												
	Add: Fair value adjustment	633,098,601	1,103,592,810																												
		2,128,615,000	1,490,695,000																												
10.	Other investment																														
	Investment in marketable securities (Note 10.1)	16,323,013	27,578,884																												
	Investment in non-Quoted Shares (Note 10.2)	5,921,740,676	5,921,740,676																												
		5,938,063,689	5,949,319,560																												
10.1	Investment in marketable securities																														
	AB Investment Limited.	4,248,056	12,364,904																												
	Bank Asia Securities Limited.	4,905,132	7,202,130																												
	LankaBangla Securities Ltd.	7,169,825	8,011,850																												
		16,323,013	27,578,884																												
	Details have been presented in Annexure - C																														

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
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	1,500,000
	Orion Power Unit - 2 Dhaka Ltd.	3,801,785,000	3,801,785,000
		5,921,740,676	5,921,740,676
10.a Other investment			
	Investment in marketable securities (Note 10a.1)	16,323,013	27,578,884
	Investment in non-Quoted Shares (Note 10a.2)	2,120,240,676	2,120,240,676
		2,136,563,689	2,147,819,560
10a.1 Investment in marketable securities			
	AB Investment Limited.	4,248,056	12,364,904
	Bank Asia Securities Limited.	4,905,132	7,202,130
	Lanka Bangla Securities Ltd.	7,169,825	8,011,850
		16,323,013	27,578,884
	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	223,558,583	334,800,370
	Packing materials	112,835,551	149,474,656
	Work-in-process	33,940,589	44,363,408
	Finished goods	152,492,482	180,080,462
	Printing Stationeries	16,169,876	27,106,289
	Promotional materials	26,715,542	35,193,797
	Material in transit	71,926,478	82,726,250
	Spare parts	483,494,642	573,527,444
	Inventory HFO & LFO	578,189,186	186,808,116
		1,699,322,929	1,614,080,792
11.a Inventories			
	Raw materials	223,558,583	334,800,370
	Packing materials	112,835,551	149,474,656
	Work-in-process	33,940,589	44,363,408
	Finished goods	152,492,482	180,080,462
	Printing stationeries	16,169,876	27,106,289
	Promotional materials	26,715,542	35,193,797
	Material in transit	71,926,478	82,726,250
		637,639,101	853,745,233
12. Trade & other receivables			
	Trade receivables	4,210,077,730	5,584,094,549
	Other receivables (Note-12.1)	9,705,636,284	9,810,807,941
		13,915,714,014	15,394,902,490
	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	4,210,077,730	5,584,094,549
	Above 180 days	-	-
		4,210,077,730	5,584,094,549

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
SL. No.	Particulars	30 June 2024	30 June 2023
I	Trade receivables considered good in respect of which the company is fully secured	4,210,077,730	5,584,094,549
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		4,210,077,730	5,584,094,549

As on 30 June 2024 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	4,192,004
Divided receivable	4,430,000	8,860,000
Interest on FDR	578,164	467,992
Other receivables	1,220,885,230	1,230,374,877
Current account with other related companies (Note. 12.1.1)	8,475,390,736	8,566,913,068
	9,705,636,284	9,810,807,941

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	22,101,089
Orion Gas Limited	90,911,272	87,119,339
Orion Power Khulna Ltd.	1,084,624,104	986,021,913
Orion Power Dhaka Ltd.	2,370,263,896	2,262,265,128
Jafflong Tea Company Ltd.	73,302,850	50,459,565
Orion Agro Product Ltd.	275,775,350	251,418,758
Interior Accom Consortium Ltd.	85,407,892	74,629,265
Digital Power & Associate Ltd.	1,045,385,127	1,000,271,951
Orion Footwear Ltd.	258,954,807	216,027,162
Panbo Bangla Mashroom Ltd.	38,128,200	35,425,000
Orion Power Unit 2 Dhaka Ltd.	952,331,473	855,604,296
Orion Home Appliance Ltd.	139,697,496	127,707,496
Orion Hospitals Ltd.	26,222,300	24,293,000
Orion Power Rupsha Ltd.	122,929,699	140,722,069
Energion Renewable (BD) Ltd.	683,407,792	683,407,792
Orion Quaderia Textiles Ltd.	187,910,000	178,100,000
Orion Tea Company Ltd	379,357,868	344,870,789
SAZKA Natural Care Ltd.	108,663,500	98,785,000
Orion Power Sonargaon Ltd	496,125,040	1,097,203,530
Orion Knit Textiles Ltd.	21,582,000	19,620,000
	8,475,390,736	8,566,913,068

12.a Trade & other receivables

Trade receivables	372,318,481	306,314,584
Other receivables (Note - 12a.1)	8,572,361,001	9,002,796,047
	8,944,679,482	9,309,110,631

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	372,318,481	306,314,584
Above 180 days	-	-
	372,318,481	306,314,584

SL No	Particulars	Amount in Tk	
		30 June 2024	30 June 2023
I	Trade receivables considered good in respect of which the company is fully secured	372,318,481	306,314,584
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		372,318,481	306,314,584

As on 30 June 2024 the company did not make any provision on the trade receivable as was no indication of impairment.

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
12a.1 Other receivables & Claim			
	Claim receivables, insurance & others	4,352,154	4,192,004
	Divided receivable	4,430,000	8,860,000
	Interest on FDR	578,164	467,992
	Other receivables	938,766,019	1,230,374,877
	Current account with subsidiaries (12a.1.1)	346,395,908	372,395,908
	Current account with other related companies (12a.1.2)	7,277,838,756	7,386,505,267
		8,572,361,001	9,002,796,047
12a.1.1 Current account with subsidiaries			
	Dutch Bangla Power & Associates Limited.	346,395,908	372,395,908
		346,395,908	372,395,908
12a.1.2 Current account with other related companies			
	Orion Properties Ltd.	21,780,585	20,331,532
	Orion Power Khulna Ltd.	1,084,624,104	986,021,913
	Orion Power Dhaka Ltd.	2,284,243,810	2,176,336,879
	Interior Accom Consortium Ltd.	118,564,892	107,786,265
	Orion Agro Product Ltd.	267,922,512	243,565,920
	Orion Power Unit -2 Dhaka Ltd.	1,062,250,503	965,542,114
	Orion Power Rupsha Ltd.	-	3,300,000
	Digital Power & Associates Ltd.	196,111,884	198,283,531
	Orion Hospitals Ltd.	21,222,300	19,293,000
	Energon Renewables (BD) Ltd.	698,707,792	698,707,792
	Orion Home Appliances Ltd.	131,890,000	119,900,000
	SAZKA Natural Care Ltd.	108,663,500	98,785,000
	Orion Gas Ltd.	41,711,272	37,919,339
	Panbo Bangla Mushroom Ltd	38,128,200	35,425,000
	Orion Footwear Ltd.	120,292,645	107,365,000
	Orion Tea Company Ltd	379,357,868	344,870,789
	Orion Power Sonargaon Ltd	501,980,411	1,057,300,000
	Jafflong Tea Company Ltd.	70,894,479	48,051,194
	Orion Knit Textiles Ltd.	21,582,000	19,620,000
	Orion Quaderia Textiles Ltd	107,910,000	98,100,000
		7,277,838,756	7,386,505,267
13. Advances, deposits and prepayments			
	Advances:		
	Advance income tax (Note-13.1)	295,975,607	253,914,819
	Advance imprest money	123,500	175,500
	Advance motor cycle	6,437,957	3,458,142
	Advance - car loan	433,522	410,829
	Collection advance	11,097,734	13,848,897
	Advance to C&F agents	6,662,649	2,019,522
	Advance office rent	2,822,634	5,684,481
	Advance against land purchase	97,260,635	97,260,635
	Advance to employee	8,129,682	12,022,242
	Other advance	1,190,687	261,020,343
	Advance Cash Purchase	852,328	558,260
	Advance to Supplier	173,158,820	199,941,771
	Machinery in Transit	185,425,315	552,841,011
		789,571,070	1,403,156,451
	Deposits:		
	Earnest money	9,808,415	10,161,960
	Security deposit	48,059,193	48,065,398
	Bank guarantee	58,477,623	60,641,053
	L/C margin	526,567	357,916,795
	Lease deposit	127,700,000	2,197,527
		244,571,798	478,982,734
	Prepayments:		
	Insurance premium	110,830	235,599
	Bank gurantee,commission & charge	10,543,237	14,650,965
	Security Service	-	866,640
		10,654,068	15,753,204
		1,044,796,936	1,897,892,389

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
13.1 Advance income tax			
	Opening balance	253,914,819	210,375,679
	Add: Addition during the year	42,060,789	43,539,139
	Closing balance	295,975,607	253,914,819
13.a Advances, deposits & prepayments			
	Advances:		
	Advance income tax (Note -13a.1)	293,412,515	251,801,807
	Advance imprest money	123,500	175,500
	Motor cycle advance	6,437,957	3,458,142
	Advance - car loan	433,522	410,829
	Collection advance	11,097,734	13,848,897
	Advance to C&F agents	6,662,649	2,019,522
	Advance office rent	2,822,634	5,684,481
	Advance against land purchase	97,260,635	97,260,635
	Advance to Employee	7,808,198	11,024,569
	Others Advance	1,190,687	1,201,132
	Advance Cash Purchase	852,328	558,260
	Advance Paid to Suppliers	156,947,314	180,182,201
	Machinery in Transit	185,425,315	552,841,011
		770,474,987	1,120,466,986
	Deposits		
	Earnest money	9,808,415	10,161,960
	Security deposit	48,059,193	48,065,398
	Bank guarantee	3,663,247	826,677
	Lease deposit	254,133	2,197,527
	L/C Margin & Balance	127,700,000	198,397,892
		189,484,988	259,649,455
		959,959,975	1,380,116,441
	All advances, deposits and prepayments are considered regular and recoverable in the normal course of business.		
13a.1 Advance income tax			
	Opening balance	251,801,807	208,645,416
	Addition during the year	41,610,707	43,156,392
	Closing balance	293,412,515	251,801,807
14. Fixed deposit with banks			
	Social Islami Bank Limited., Principal Branch, Dhaka.	10,473,026	9,890,503
	Agrani Bank Ltd.	35,347,312	28,788,749
		45,820,338	38,679,252
	Details have been presented in Annexure -D		
15. Cash & cash equivalents			
	Cash in hand (Note -15.1)	5,608,660	5,340,656
	Cash at B/O account (Note -15.2)	66,872	1,864,736
		5,675,532	7,205,392
	Balance with banks on account		
	Current account	133,925,252	120,723,530
	Short term deposit account	8,129,669	2,178,461
		142,054,920	122,901,991
		147,730,452	130,107,383
15.1 Cash in hand			
	Head office	2,400,048	2,126,672
	Depot office	3,208,613	3,213,984
		5,608,660	5,340,656
15.2 Cash at B/O account			
	Bank Asia Securities Limited.	19,999	20,449
	Jahan Securities Limited.	1,074	1,524
	Lanka Bangla Securities Ltd.	42,699	1,842,763
	Shanta Securities Ltd.	3,100	-
		66,872	1,864,736

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
15.a	Cash and cash equivalents		
	Cash in hand (Note -15a.1)	3,394,262	2,794,488
	Cash at B/O account (Note -15a.2)	63,772	1,864,736
		<u>3,458,034</u>	<u>4,659,224</u>
	Cash at Bank:		
	Current account	116,753,748	17,990,295
	Short term deposit account	8,129,669	2,178,461
	Details have been presented in Annexure-E	<u>124,883,416</u>	<u>20,168,756</u>
		<u>128,341,450</u>	<u>24,827,980</u>
15a.1	Cash in hand		
	Head office - central cash & main cash	1,414,262	848,253
	Depot office - petty cash	1,980,000	1,946,235
		<u>3,394,262</u>	<u>2,794,488</u>
15a.2	Cash at B/O account		
	Bank Asia Securities Limited	19,999	20,449
	Jahan Securities Limited	1,074	1,524
	Lanka Bangla Securities Ltd.	42,699	1,842,763
		<u>63,772</u>	<u>1,864,736</u>
16.	Share capital		
	Authorized capital		
	500,000,000 ordinary shares of Tk. 10 each	<u>5,000,000,000</u>	<u>5,000,000,000</u>
	Issued, subscribed and paid-up capital		
	234,000,000 ordinary shares of Tk. 10 each	<u>2,340,000,000</u>	<u>2,340,000,000</u>
	Shareholding position of the company		
</			

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
17. Reserves			
	Fair value gain/(loss) on investment in associate (Note -17.1)	2,033,798,895	1,400,700,294
	Fair value gain/(loss) on marketable securities (Note -17.2)	(11,606,178)	(7,704,833)
	Share of other comprehensive income of associate (Note - 17.3)	6,774,874	6,737,875
	Revaluation surplus on property, plant and equipment (Note -17.4)	1,654,377,559	1,667,479,327
		3,683,345,150	3,067,212,663
17.1 Fair value gain on investment in associate			
	Opening balance	1,400,700,294	297,107,485
	Fair value gain/ (loss) during the year	633,098,601	1,103,592,810
		2,033,798,895	1,400,700,294
17.2 Fair value gain/(loss) on marketable securities			
	Opening balance	(7,704,833)	(7,235,554)
	Adjustment of sale of marketable securities	2,860,258	(207,749)
	Fair value gain/(loss) on marketable securities (Note - 17.2.1)	(7,195,085)	(313,672)
	Transferred to deferred tax assets/(liabilities)	433,483	52,142
		(11,606,178)	(7,704,833)
17.2.1 Fair value gain/(loss) on marketable securities during the year			
	Unrealized gain/(loss) position (closing)	(12,895,753)	(8,560,925)
	Unrealized gain/(loss) position (opening)	(8,560,925)	(8,039,504)
	Total change during the year	(4,334,828)	(521,421)
	Fair value adjustment for sale of securities (realized loss)	(2,860,258)	207,749
	Unrealized gain/(loss) during the year	(7,195,085)	(313,672)
17.3 Share of other comprehensive income			
	Opening balance	6,737,875	6,640,485
	Add: Addition during the year	36,999	97,390
		6,774,874	6,737,875
17.4 Revaluation surplus on property, plant & equipment			
	Opening balance	1,667,479,327	1,681,581,746
	Adjustment during the year to retained earnings for depreciation	(14,040,509)	(15,145,464)
	Adjustment of deferred tax on revaluation surplus	938,741	1,043,045
		1,654,377,559	1,667,479,327
17.a Reserve			
	Fair value gain on investment in associates (Note - 17a.1)	2,033,798,894	1,400,700,294
	Fair value gain/(loss) on marketable securities (Note - 17a.2)	(11,606,177)	(7,704,832)
	Share of other comprehensive income (Note - 17a.3)	6,774,874	6,737,875
	Revaluation surplus on property, plant & equipment (Note - 17a.4)	1,304,880,755	1,310,200,284
		3,333,848,346	2,709,933,620
17a.1 Fair value gain on investment in associates			
	Opening balance	1,400,700,294	297,107,484
	Fair value gain/(loss) during the year	633,098,601	1,103,592,810
		2,033,798,894	1,400,700,294
17a.2 Fair value gain/(loss) on marketable securities			
	Opening balance	(7,704,832)	(7,235,553)
	Adjustment of sale of marketable securities	2,860,258	(207,749)
	Fair value gain/(loss) on marketable securities D/Y (Note - 17a.2.1)	(7,195,085)	(313,672)
	Transferred to deferred tax assets/(liabilities)	433,483	52,142
		(11,606,177)	(7,704,832)
17a.2.1 Fair value gain/(loss) on marketable securities during the year			
	Unrealized gain/(loss) position (closing)	(12,895,753)	(8,560,925)
	Unrealized gain/(loss) position (opening)	(8,560,925)	(8,039,504)
	Fair value adjustment for sale of securities realized gain/(loss)	(2,860,258)	207,749
	Unrealized gain/(loss) during the year	(7,195,085)	(313,672)
17a.3 Share of other comprehensive income			
	Opening balance	6,737,875	6,640,484
	Add: Addition during the year	36,999	97,390
		6,774,874	6,737,875

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
17a.4 Revaluation surplus on property, plant & equipment			
	Opening balance	1,310,200,284	1,316,110,873
	Adjustment during the year to retained earnings for depreciation	(6,258,270)	(6,953,634)
	Adjustment of deferred tax on revaluation surplus	938,741	1,043,045
		1,304,880,755	1,310,200,284
18. Retained earnings			
	Opening balance	7,400,327,363	6,977,538,555
	Net profit after tax	318,117,433	640,944,747
	Dividend for the year	(234,000,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	14,040,509	15,145,464
	Adjustment for Right of use Assets	853,857	698,596
		7,499,339,162	7,400,327,363
18.a Retained earnings			
	Opening balance	973,857,096	909,063,184
	Net profit after tax	214,596,621	291,141,682
	Dividend for the year	(234,000,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	6,258,270	6,953,634
	Adjustment for Right of use Assets	853,857	698,596
		961,565,844	973,857,096
19. Non-controlling interest			
	Opening balance	1,509,624,870	1,456,338,901
	Share of operating profit	33,647,855	53,285,969
	Closing balance	1,543,272,725	1,509,624,870
20. Long term loan			
	Syndicated loan and other long term loans (Note 20.1)	21,931,070,689	21,298,549,267
	Current portion of long term loan (Note 20.2)	(67,349,871)	(490,498,002)
		21,863,720,817	20,808,051,266
20.1 Syndicated loan and other long term loans			
	Mashreq bank PSC	-	523,159,383
	Phoenix Finance & Investment Ltd.	-	76,933,874
	Agrani Bank Ltd. -BMRE	4,737,011,986	4,282,204,635
	Social Islami Bank Ltd	1,425,931,955	1,356,631,256
	Term Loan -SBLC Agrani Bank Ltd	3,540,000,000	3,265,200,000
	Term Loan Capital Machinery - UPAS L/C	37,996,000	2,511,004,062
	AL-Arafah Islami Bank Ltd.	2,217,169,601	2,086,647,761
	ODDO BHF AG Finance	67,349,871	620,346,191
	Rupali Bank Ltd.	2,786,902,839	2,487,907,174
	Janata Bank Ltd. Mothiheel Corpt Br.	4,598,670,931	4,088,514,931
	Agrani Bank Ltd.	2,520,037,506	-
		21,931,070,689	21,298,549,267
20.2 Current portion of long term loan			
	Phoenix Finance & Investment Ltd.	-	76,933,874
	ODDO BHF AG Finance	67,349,871	413,564,128
		67,349,871	490,498,002
20.a Long term loan			
	Phoenix Finance & Investment Ltd.	-	76,933,874
	Agrani Bank Ltd. -BMRE	4,737,011,986	4,282,204,635
	Social Islami Bank Ltd.	1,425,931,955	1,356,631,256
	Term Loan -SBLC Agrani Bank Ltd.	3,540,000,000	3,265,200,000
	Term Loan Capital Machinery - UPAS L/C	37,996,000	2,511,004,062
	AL-Arafa Islami Bank Ltd.	2,217,169,601	2,086,647,761
	ODDO BHF AG Finance	67,349,871	620,346,191
	Rupali Bank Ltd.	2,786,902,839	2,487,907,174
	Janata Bank Ltd. Mothiheel Corpt Br.	4,598,670,931	4,088,514,931
	Agrani Bank Ltd.	2,520,037,506	-
		21,931,070,689	20,775,389,884
	Less: Current portion of long term loan (Note 20.a.1)	(67,349,871)	(490,498,002)
		21,863,720,817	20,284,891,883

Note	Particulars	Amount in Taka			
		30 June 2024	30 June 2023		
20.a.1	Current portion long term loan				
	Phoenix Finance & Investment Ltd.	-	76,933,874		
	ODDO BHF AG Finance	67,349,871	413,564,128		
		67,349,871	490,498,002		
21	Lease obligation				
	Phoenix Finance & Investment Ltd.	272,122	3,912,209		
	Lease obligation (Office rent)	27,385,897	46,353,129		
		27,658,019	50,265,338		
	Current portion of lease obligation (21.1)	(13,943,551)	(23,910,351)		
		13,714,468	26,354,987		
21.1	Current portion of lease obligation				
	Phoenix Finance & Investment Ltd.	272,122	3,912,209		
	Lease obligation (Office rent)	13,671,429	19,998,142		
		13,943,551	23,910,351		
22	Deferred tax liability				
	Opening balance	157,696,141	122,246,457		
	Adjustment for deferred tax expenses /(income) (Note-22.1)	159,108,238	36,544,871		
	Adjustment for deferred tax on revaluation surplus (Note-22.2)	(1,372,223)	(1,095,187)		
		315,432,156	157,696,141		
22.1	Adjustment during the year on deferred tax on PPE				
	Deferred tax liability on PPE (closing)	269,311,204	110,202,966		
	Deferred tax liability on PPE (opening)	110,202,966	73,658,095		
	Deferred tax expenses/(income)	159,108,238	36,544,871		
		WDV as at 30 June 2024		Amount in Taka	
Particular		Tax base	Accounting Base	Deferred tax liability as on 30 June 2024	Deferred tax liability as on 30 June 2023
Plant and equipment (Excluding Land & land development)		9,855,929,403	11,052,868,087	(269,311,204)	(110,202,966)
22.2	Adjustment of deferred tax on revaluation Surplus				
	Deferred tax liability on revaluation surplus (Closing) (Note-22.2.1)			46,120,951	47,493,175
	Deferred tax liability on revaluation surplus (Opening)			47,493,175	48,588,362
	Deferred tax expenses/(income)			(1,372,223)	(1,095,187)
22.2.1	Adjustment of deferred tax on revaluation surplus				
		WDV as at 30 June 2024		Amount in Taka	
Particulars		Tax Base	Accounting Base	Deferred tax liability as on 30 June 2024	Deferred tax liability as on 30 June 2023
Land & land development		-	1,298,728,729	(38,961,862)	(38,961,862)
Factory & office building		-	44,406,498	(6,660,975)	(7,401,083)
Plant & machinery		-	11,917,933	(1,787,690)	(1,986,322)
Marketable securities		-	(12,895,753)	1,289,575	856,093
Total		-	1,342,157,407	(46,120,951)	(47,493,175)
23	Short term loans				
	Cash credit (Hypo) Agrani Bank Ltd.,WASA Corp. Branch			359,821,487	355,458,213
	LTR Agrani Bank Ltd.,WASA Corporate Branch			143,233,969	132,977,781
	Loan against marketable securities			53,121,664	59,383,349
				556,177,120	547,819,343
24	Trade and other payables				
	Goods suppliers & manufacturer			5,096,894,653	6,258,680,481
	Other payable			327,752,169	325,775,771
	Current account with inter companies (Note -24.1)			1,039,045,934	1,019,942,463
				6,463,692,757	7,604,398,715

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
24.1 Current account with inter companies			
	Orion Capital Ltd.	18,420,000	18,420,000
	Orion Oil & Shipping Ltd.	1,017,625,934	998,522,463
	Orion Ship Management Ltd.	3,000,000	3,000,000
		1,039,045,934	1,019,942,463
24.a Trade and other payables			
	Goods suppliers & manufacturer	382,449,535	288,744,869
	Other payables	67,817,868	63,431,946
		450,267,403	352,176,815
25 Employee benefits			
	Workers welfare fund (Note -25.1)	15,817,871	13,198,802
	Bangladesh workers welfare foundation (Note -25.2)	18,947,348	19,897,505
	Workers profit participation fund (Note -25.3)	112,469,234	96,300,071
		147,234,452	129,396,378
25.1 Workers welfare fund			
	Opening balance	13,198,802	14,520,403
	Add: Addition for the year	2,619,068	4,160,860
	Less: Payment during the year	-	(5,482,461)
		15,817,871	13,198,802
25.2 Bangladesh workers welfare foundation			
	Opening balance	19,897,506	20,098,873
	Add: Addition for the year	2,619,068	4,160,860
	Less: Payment during the year	(3,569,226)	(4,362,228)
		18,947,348	19,897,505
25.3 Workers profit participation fund			
	Opening balance	96,300,070	96,769,338
	Add: Addition for the year	20,952,547	33,286,881
	Less: Payment during the year	(4,783,384)	(33,756,147)
		112,469,234	96,300,071
25.a Employee benefits			
	Workers welfare fund (Note -25.a.1)	5,064,567	3,131,342
	Bangladesh workers welfare foundation (Note -25.a.2)	10,758,218	10,970,408
	Workers profit participation fund (Note -25.a.3)	34,861,355	19,395,555
		50,684,140	33,497,305
25.a.1 Workers welfare fund			
	Opening balance	3,131,342	6,468,388
	Add: Addition for the year	1,933,225	2,145,415
	Less: Payment during the year	-	(5,482,461)
		5,064,567	3,131,342
25.a.2 Bangladesh workers welfare foundation			
	Opening balance	10,970,408	12,046,858
	Add: Addition for the year	1,933,225	2,145,415
	Less: Payment during the year	(2,145,415)	(3,221,865)
		10,758,218	10,970,408
25.a.3 Workers profit participation fund			
	Opening balance	19,395,555	32,353,216
	Add: Addition for the year	15,465,800	17,163,319
	Less: Payment during the year	-	(30,120,979)
		34,861,355	19,395,555
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".			
26. Accrued expenses			
	Salary and wages payable	96,402,075	96,427,176
	Director remuneration payable	11,462,918	9,503,333
	Depot expenses payable	1,813,600	2,135,555
	Telephone & mobile bill payable	4,193,441	6,799,734
	Payable for final settlement of employee	21,598,569	9,533,036
	Utilities payable	11,681,502	14,732,584
	Provision for income tax (Note 26.1)	304,490,093	435,261,134
	Corporate governance audit fees	69,000	69,000
	Statutory Audit fees	1,435,000	1,435,000
	Retention money	3,618,656	3,618,657
	Interest payable on syndicate loan	2,548,000	-
		459,312,854	579,515,209

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
26.1 Provision for income tax			
	Opening balance	435,261,134	398,615,158
	Add: Addition during the year	22,154,543	110,522,211
		457,415,677	509,137,370
	Less: Previous year tax paid	(152,925,584)	(73,876,235)
		304,490,093	435,261,134
26.a Accrued expenses			
	Salary and wages payable	74,620,291	74,578,312
	Director remuneration payable	300,000	300,000
	Depot expenses payable	1,813,600	2,135,555
	Telephone & mobile bill payable	4,193,441	6,799,734
	Payable for final settlement of employee	12,000,037	9,533,036
	Utilities payable	11,681,502	14,732,584
	Provision for income tax (Note - 26.a.1)	304,490,093	435,261,134
	Statutory Audit fees	690,000	690,000
	Corporate governance audit fees	69,000	69,000
		409,857,964	544,099,355
	These are unsecured & is payable within one year.		
26.a.1 Provision for income tax			
	Opening balance	435,261,134	398,615,158
	Add: Addition during the year	22,154,543	110,522,211
		457,415,677	509,137,369
	Less: Previous year tax paid	(152,925,584)	(73,876,235)
	Closing balance	304,490,093	435,261,134
27. Revenue from net sales			
	Local sales	3,522,798,876	2,856,802,178
	Export sales	142,708,671	199,753,567
	Revenue from power generation (Note-27.1)	6,955,358,859	10,870,040,318
		10,620,866,405	13,926,596,063
27.1 Revenue from power generation			
	Reference energy price (variable - O&M)	1,198,537,008	2,011,360,352
	HFO received from OOSL	5,756,821,850	8,857,020,444
	Foreign exchange gain /(loss)	-	1,659,521
		6,955,358,859	10,870,040,318
27.a Revenue from net sales			
	Local sales	3,522,798,876	2,856,802,178
	Export sales	142,708,671	199,753,567
		3,665,507,547	3,056,555,745
28. Cost of goods sold			
	Raw materials consumed (Note - 28.1)	752,544,243	618,210,187
	Packing materials consumed (Note - 28.2)	308,198,290	291,116,312
	Work in process - opening	44,363,408	26,026,206
	Work in process - closing	(33,940,589)	(44,363,408)
	Total consumption	1,071,165,351	890,989,297
	Factory overhead (Note - 28.3)	628,518,827	564,821,981
	Cost of goods manufactured	1,699,684,178	1,455,811,278
	Add: Opening stock of finished goods	180,080,462	120,192,373
	Cost of goods available for sale	1,879,764,639	1,576,003,650
	Less: Closing stock of finished foods	(152,492,482)	(180,080,462)
	Less: Cost of physician sample	(18,419,636)	(16,615,858)
	Cost of goods sold	1,708,852,522	1,379,307,331
28.1 Raw materials consumed			
	Opening stock	334,800,370	336,815,123
	Add: Purchase during the year	641,302,455	616,195,435
	Goods Available for use	976,102,825	953,010,557
	Less: Closing stock	(223,558,583)	(334,800,370)
	Consumed during the year	752,544,243	618,210,187
28.2 Packing materials consumed			
	Opening stock	149,474,656	101,676,205
	Add: Purchase during the year	271,559,185	338,914,763
	Goods available for use	421,033,841	440,590,968
	Less: Closing stock	(112,835,551)	(149,474,656)
	Consumed during the year	308,198,290	291,116,312

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
28.3	Factory overhead		
	Salaries, wages & other allowances	174,075,075	159,960,599
	Travelling & conveyance	7,925,243	7,117,388
	Entertainment	3,113,465	3,339,574
	Worker's food expenses	16,152,356	15,144,092
	Uniform, liveries & others	1,387,715	480,966
	Utilities	119,987,778	122,408,484
	Cleaning & washing	513,157	969,715
	Carrying inward	1,143,809	802,411
	Postage, telephone & others	1,582,434	414,808
	Fuel & lubricants	7,602,824	5,606,460
	Fees & taxes	3,492,683	1,136,655
	Books & periodicals	2,150	1,230
	Printing & stationery	6,406,059	5,564,189
	Insurance premium	623,936	1,044,080
	Repair & maintenance	14,541,349	9,059,432
	Depreciation (Annexure-A & B)	225,156,025	193,598,255
	Research & development	5,936,016	1,601,927
	Spare parts	36,526,716	34,463,666
	Security services	2,350,037	2,108,049
		628,518,827	564,821,981
29.	Cost of power generation		
	Opening balance	186,808,116	408,653,749
	Add: Purchase during the year (Note- 29.1)	<u>6,252,106,428</u>	<u>9,458,310,033</u>
		6,438,914,544	9,866,963,782
	Less: Closing balance	<u>(536,251,542)</u>	<u>(186,808,116)</u>
		5,902,663,002	9,680,155,666
	Add : Plant overhead (Note- 29.2)	<u>722,280,934</u>	<u>586,968,415</u>
		6,624,943,936	10,267,124,081
29.1	Purchase of raw materials		
	Mobil & chemical	99,172,708	160,409,688
	HFO - OOSL	<u>6,152,933,720</u>	<u>9,297,900,345</u>
		6,252,106,428	9,458,310,033
29.2	Plant overhead		
	O & M service	167,509,101	88,596,007
	Salaries & allowances	139,127,796	140,593,815
	Repair & maintenance	109,114,086	40,724,723
	Travelling & conveyance	16,383,601	17,521,194
	Depreciation	278,010,140	292,909,823
	Land rent	8,968,557	6,263,213
	Insurance	<u>3,167,653</u>	<u>359,639</u>
		722,280,934	586,968,415
30.	General and administrative expenses		
	Salaries, allowances & bonus	220,369,808	202,501,631
	Directors' remuneration	20,400,000	20,400,000
	Meeting attendance Fee	550,000	1,089,000
	Fuel & lubricants	16,226,156	9,848,537
	Travelling & conveyance	5,515,181	5,047,844
	Entertainment	2,652,125	5,693,012
	Cleaning & washing	2,554,345	5,392,756
	Utilities	19,904,049	15,157,129
	Postage, telephone & others	5,211,254	6,415,754
	Bank charges & commission	2,407,817	2,316,305
	Fees & taxes	25,630,777	20,631,777
	Fooding expenses	31,968,278	26,036,670
	Uniform, liveries & others	1,140,442	
	Software consultancy & others	6,705,808	5,117,586
	Books & periodicals	52,752	125,400
	Printing & stationery	9,281,382	7,345,340
	Repair & maintenance	13,117,343	4,962,153

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
	Depreciation (Annexure-A & B)	59,914,873	82,023,564
	Statutory audit fees	1,435,000	1,435,000
	Corporate governance audit fees	69,000	69,000
	Annual listing & other fees	1,200,000	1,200,000
	Overseas travel & training expenses	-	8,664,667
	Insurance premium	1,319,396	1,337,471
	Miscellaneous expenses	106,208	174,800
	AGM expenses	1,246,150	1,276,925
	Security services	13,740,092	11,262,328
	Advertisement & publicity	371,686	1,245,818
	Corporate social responsibility (CSR)	2,622,343	2,610,000
		465,712,265	449,380,467

30.a General and administrative expenses

Salaries, allowances & bonus	220,369,808	202,501,631
Directors' remuneration	3,600,000	3,600,000
Meeting attendance fee	550,000	1,089,000
Fuel & lubricants	16,226,156	9,848,537
Travelling & conveyance	5,515,181	5,047,844
Entertainment	2,652,125	3,239,574
Cleaning & washing	2,554,345	5,392,756
Utilities	15,687,562	14,131,694
Postage, telephone & others	4,281,240	4,706,243
Bank charges & commission	2,407,817	2,316,305
Fees & taxes	5,581,305	4,216,453
Fooding expenses	18,844,371	14,028,767
Uniform, liveries & others	1,140,442	-
Software consultancy & others	4,651,796	3,794,986
Books & periodicals	52,752	49,714
Printing & stationery	8,354,872	7,143,480
Repair & maintenance	13,117,343	4,962,153
Depreciation (Annexure-A & B)	59,914,873	82,023,564
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
Overseas travel & training expenses	-	8,664,667
Insurance premium	1,319,396	1,337,471
Miscellaneous expenses	106,208	174,800
AGM expenses	1,246,150	1,276,925
Security services	2,506,928	2,747,291
Advertisement & publicity	371,686	1,245,818
Corporate social responsibility (CSR)	2,622,343	2,610,000
	395,633,699	388,108,673

31. Selling and distribution expenses

Salaries, allowances & bonus	608,898,935	559,527,769
Field force TA/DA	52,256,874	42,357,164
Printing & stationery	22,577,695	19,172,326
Postage, telephone & others	12,523,157	14,858,296
Fooding expenses	5,847,671	5,583,695
Product renewal & development	4,528,127	3,147,039
Software consultancy & others	3,636,875	5,692,500
Training & conference	13,812,958	7,761,793
Repair & maintenance	745,811	664,663
Travelling & conveyance	5,242,591	4,577,938
Bank charges & commission	2,411,075	1,721,860
Carrying & distribution expenses	40,313,356	33,885,311
Entertainment	1,234,854	1,619,787
Promotional materials	23,864,587	17,187,025
Sample expenses	18,419,636	16,615,858
Export expenses	4,610,233	6,476,616
Depreciation (Annexure-A & B)	25,614,763	32,588,293
Fuel & lubricants	7,674,339	4,591,347
Fees & taxes	1,557,472	2,241,942
Overseas travelling & training	275,974	5,814,878
Security services	2,682,697	2,237,184
Utilities	2,060,348	1,651,561
Insurance premium	2,533,320	2,306,802

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
	Books & periodicals	-	14,000
	Advertisement & publicity	1,999,450	2,097,780
	Cleaning & washing	820,531	1,818,204
		866,143,327	796,211,631
32. Financial expense			
	Agrani Bank Limited, Cash Credit (H)	37,429,342	30,746,311
	Agrani Bank Limited, LTR	15,430,738	12,560,791
	Phoenix Finance & Investments Ltd.	63,382,207	16,780,553
	Finance cost on lease obligation (Office rent)	2,696,320	3,780,729
	Bank charge, commission & fees	35,888,931	39,779,439
	Interest on Long Term Borrowing	274,438,507	84,419,559
		429,266,045	188,067,382
32a Financial expenses			
	Agrani Bank Limited, Cash Credit (H)	37,429,342	30,746,311
	Agrani Bank Limited, LTR	15,430,738	12,560,791
	Phoenix Finance & Investments Ltd.	63,382,207	16,381,575
	Finance cost on lease obligation (Office rent)	2,696,320	3,780,729
	Bank Commision, Fees, VAT and Other Charges	11,370,205	6,197,018
	Interest on Term Loan	182,647,979	-
		312,956,791	69,666,424
33. Interest & other income			
	Interest on FDR	3,142,517	2,102,475
	Interest income	1,112,980	88,657
	Dividend income	811,825	1,114,020
	Others Income	2,453,557	8,905,458
	Cash Incentive from export sales	18,683,600	13,965,000
	Gain/(loss) on sale of marketable securities (Note 33a.1)	(2,860,258)	207,749
	Gain / (loss) on foreign exchange fluctuations	711,823	892,068
		24,056,044	27,275,427
33a Interest & other income			
	Interest on FDR	3,142,517	2,102,475
	Interest income	1,112,980	88,657
	Dividend income	811,825	1,114,020
	Others Income	2,453,557	8,905,458
	Cash Incentive from export sales	18,683,600	13,965,000
	Gain/(loss) on sale of marketable securities (Note 33a.1)	(2,860,258)	207,749
	Gain / (loss) on foreign exchange fluctuations	711,823	892,068
		24,056,044	27,275,427
33a.1 Income on sale of marketable securities			
	Gain/(loss) on sale of marketable securities	(2,858,408)	209,659
	Interest on portfolio credit and others	(1,850)	(1,910)
		(2,860,258)	207,749
34. Current tax			
	Profit before tax	386,645,002	429,082,964
	Add: Accounting depreciation	310,685,661	308,210,113
	Less: Tax depreciation	(1,011,056,236)	(196,651,824)
	Expenses for Depot House Rent	(24,594,195)	(26,323,615)
	Taxable income	(338,319,768)	514,317,638
Income tax provision			
Particulars	Taxable income	Taxable amount	
		30 June 2024	30 June 2023
22.50 % income tax on taxable profit	-	-	104,987,728
Half of 22.50 % income tax on export net profit	-	-	3,915,179
Cash Incentive from Export Sales	18,683,600	1,868,360	1,396,500
20% income tax on dividend received	811,825	162,365	222,804
Total	19,495,425	2,030,725	110,522,211

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023
	Minimum tax		
	Calculation of gross receipt		
	Revenue from net sales	3,665,507,547	3,056,555,745
	Other income		
	Interest on FDR	3,142,517	2,102,475
	Interest Income	1,112,980	88,657
	Dividend income	811,825	1,114,020
	Others Income	2,453,557	8,905,458
	Cash Incentive from export sales	18,683,600	13,965,000
	Gain/(loss) on sale of marketable securities	-	207,749
	Gain / (loss) on foreign exchange fluctuations	711,823	892,068
	Total Gross Receipts	3,692,423,848	3,083,831,173
	Minimum Tax (0.60% On Total Gross Receipts)	22,154,543	18,502,987
	Tax provision whichever is higher	22,154,543	110,522,211

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	318,117,433	640,944,747
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earning per share	1.36	2.74

The consolidated EPS has been decreased to 1.36 from 2.74 comparing to the previous year due significantly increased of deferred tax expense on Property, Plant and Equipment which was transferred from capital working progress, and decrease the EPS of the subsidiary company due to revenue reduction competing to the previous year.

35a Earnings per share

The computation is given below:

Net profit after tax	214,596,621	291,141,682
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earnings per share	0.92	1.24

During the reporting year the company did not issue any share. Hence there is no required to calculate weighted average ordinary share.

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-24	30-Jun-23
Net profit before tax	523,813,671	832,171,998
Workers profit participation fund	19,332,250	21,454,148
Interest & other income	(23,344,221)	(26,383,359)
Financial expenses	429,266,045	188,067,381
Depreciation	588,695,801	601,119,936
Increase/(Decrease) in inventory	(96,041,910)	45,450,682
Increase/(Decrease) in receivables	1,319,036,662	1,004,290,939
Increase/(Decrease) in advance deposit & prepayments	151,238,474	258,138,726
Increase/(Decrease) in employee benefit	(1,494,176)	(23,456,385)
Increase/(Decrease) in payable	(1,134,310,191)	(327,194,174)
Increase/(Decrease) in accrued expenses	5,611,163	37,438,610
Income taxes paid	(194,536,291)	(117,032,627)
Foreign exchange gain/(loss)	(711,823)	(892,068)
Net cash flow from operating Activities	1,586,555,453	2,493,173,807
36.1 Net operating cash flow per share	6.78	10.65

NOCFPS has decreased to 6.78 from 10.65 than the previous year due to reduction of power supply and cash collection from this sector that's why NOCFPS decreased from corresponding year.

Note	Particulars	Amount in Taka	
		30 June 2024	30 June 2023

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-24	30-Jun-23
Net profit before tax	386,645,002	429,082,964
Workers profit participation fund	19,332,250	21,454,148
Interest & other income	(23,344,221)	(26,383,359)
Financial expenses	312,956,791	69,666,424
Depreciation	310,685,661	308,210,113
Increase/(Decrease) in inventory	205,306,359	(208,091,258)
Increase/(Decrease) in receivables	(66,003,897)	(124,441,065)
Increase/(Decrease) in advance, deposit & prepayments	418,698	226,414,133
Increase/(Decrease) in employee benefit	(2,145,415)	(38,825,305)
Increase/(Decrease) in payable	98,090,588	(38,167,584)
Increase/(Decrease) in accrued expenses	(3,470,350)	13,861,424
Income taxes paid	(194,536,291)	(117,032,627)
Foreign Exchange Gain/(Loss)	(711,823)	(892,068)
Net cash flow from operating activities	1,043,223,352	514,855,940
36a.1 Net operating cash flow per share	4.46	2.20

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	3,665,507,547	6,955,358,859	10,620,866,405
Expenses	(2,970,629,547)	(6,695,022,503)	(9,665,652,050)
Segment result	694,878,000	260,336,356	955,214,356
Capital expenditure			
Additions to property, plant & equipment	19,442,622	151,600	19,594,222
Other segment information			
Interest & other income	24,056,044	-	24,056,044
Financial Expenses	(312,956,791)	(116,309,254)	(429,266,045)
Provision for income tax	(22,154,543)	-	(22,154,543)
Share of profit from associate	9,214,400	-	9,214,400
Depreciation expenses	(310,685,661)	(278,010,140)	(588,695,801)
Segment assets	37,088,733,447	16,096,774,874	53,185,508,321
Segment liabilities	23,799,823,138	6,302,836,119	30,102,659,257

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 2024 are as follows:

Name of Related Party	Relationship	Nature of Transaction	Opening Balance as on 01.07.2023	Addition	Adjustment	Closing Balance as on 30.06.2024
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	372,395,908	-	(26,000,000)	346,395,908
Orion Properties Ltd.	Common Director/ Shareholders	Inter Company Current A/C	20,331,532	1,980,053	(531,000)	21,780,585
Orion Power Khulna Ltd.	Trade Investment	Inter Company Current A/C	986,021,913	98,602,191	-	1,084,624,104
Orion Power Dhaka Ltd.	Trade Investment	Inter Company Current A/C	2,176,336,879	207,703,674	(99,796,743)	2,284,243,810
Orion Agro Product Ltd.	Common Director/ Shareholders	Inter Company Current A/C	243,565,920	24,356,592	-	267,922,512
Interior Accom Consortium Ltd.	Common Director/ Shareholders	Inter Company Current A/C	107,786,265	10,778,627	-	118,564,892
Orion Power Unit -2 Dhaka Ltd.	Common Director/ Shareholders	Inter Company Current A/C	965,542,114	96,708,389	-	1,062,250,503
Orion Power Rupsha Ltd.	Inter Company	Inter Company Current A/C	3,300,000	-	(3,300,000)	-
Digital Power & Associates Ltd.	Inter Company	Inter Company Current A/C	198,283,531	17,828,353	(20,000,000)	196,111,884
Orion Hospitals Ltd.	Inter Company	Inter Company Current A/C	19,293,000	1,929,300	-	21,222,300
Energion Renewables (BD) Ltd.	Inter Company	Inter Company Current A/C	698,707,792	69,870,779	(69,870,779)	698,707,792
Orion Home Appliances Ltd.	Inter Company	Inter Company Current A/C	119,900,000	11,990,000	-	131,890,000
SAZKA Natural Care Ltd.	Inter Company	Inter Company Current A/C	98,785,000	9,878,500	-	108,663,500
Kohinoor Chemical Co. (BD) Ltd.	Inter Company	Trading Goods	(9,351,710)	1,562,507	(6,512,768)	(14,301,970)
Orion Gas Ltd.	Inter Company	Inter Company Current A/C	37,919,339	3,791,933.86	-	41,711,272
Panbo Bangla Mushroom Ltd	Inter Company	Inter Company Current A/C	35,425,000	3,466,200	(763,000)	38,128,200
Orion Footwear Ltd.	Inter Company	Inter Company Current A/C	107,365,000	12,935,695	(8,050)	120,292,645
Orion Tea Company Ltd	Inter Company	Inter Company Current A/C	344,870,789	34,487,079	-	379,357,868
Orion Power Sonargaon Ltd	Inter Company	Inter Company Current A/C	1,057,300,000	45,680,411	(601,000,000)	501,980,411
Jafflong Tea Company Ltd.	Inter Company	Inter Company Current A/C	48,051,194	22,843,285	-	70,894,479
Orion Knit Textiles Ltd.	Inter Company	Inter Company Current A/C	19,620,000	1,962,000	-	21,582,000
Orion Quaderia Textiles Ltd	Inter Company	Inter Company Current A/C	98,100,000	9,810,000	-	107,910,000
Total:			10,930,844,141	688,165,569	(827,782,340)	10,791,227,370

* 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	
	2023-2024	2022-2023
Basic Salary	11,306,395	10,943,423
House rent	5,655,710	5,471,721
Medical Allowance	811,355	818,758
Conveyance	794,139	684,806
Other Allowance	1,791,159	1,938,424
Bonus	1,946,424	2,788,825
Profit Participation Fund	-	778,625
C.P.F. (Employer)	1,031,754	974,351
LFA	340,805	660,153
Total	23,677,741	25,059,086

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

39. Production capacity

Item	Unit	Production Capacity		Yearly Production		Capacity Utilization	
		2023-2024	2022-2023	2023-2024	2022-2023	2023-2024	2022-2023
Tablet & capsule	Million Pcs	1,521.14	763.69	703.67	674.13	46.26%	88.27%
Oral liquid, injection, powder for suspension, cream & ointment	Million Pcs	44.52	26.05	19.29	19.59	43.33%	75.21%

40. General

40.1 Capital expenditure commitment

There was no capital expenditure contracted but not incurred or provided as on 30 June 2024 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 2024

40.3 Credit facilities not availed

There is no credit facilities available to the company as on 30 June 2024 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 2023 to 30 June 2024.

40.6 Employee details

i) During the year, there were 2,622 employees employed for the full year and 444 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 3,160 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 13 November 2024 had recommended 10% cash dividend for the year ended 30 June 2024 for placement before the Shareholder's for approval at 59th 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 2024

Annexure-A. 1

Amount in Taka

Particulars	Written down value as at 01.07.2023	Additions during the year	Transfer from CWIP	Sale /Disposal During the year	Total as on 30.06.2024	Rate of Dep.(%)	Depreciation charged during the year	Written down value as at 30.06.2024
Land & land development	3,134,155,596	-	-	-	3,134,155,596	-	-	3,134,155,596
Factory & office building	1,705,817,388	52,800	2,439,587,402	-	4,145,457,591	5%-10%	115,788,352	4,029,669,239
Plant & machinery	5,797,609,530	8,931,185	5,767,073,021	-	11,573,613,735	5%-10%	396,542,131	11,177,071,604
Furniture & fixtures	66,085,624	121,610	2,679,439	-	68,886,673	10%	6,687,709	62,198,964
Office equipment	109,613,083	6,588,593	85,754,465	-	201,956,141	10%	13,756,156	188,199,985
Vehicles	81,899,544	1,953,500	-	(57,677)	83,795,368	10%-20%	9,007,204	74,788,163
Laboratory equipment	28,357,199	-	-	-	28,357,199	10%	2,835,720	25,521,479
Road & Road Developme	558,356,105	1,946,534	15,526,163	-	575,828,802		11,283,684	564,545,119
Sub-total:	11,481,894,069	19,594,222	8,310,620,491	(57,677)	19,812,051,105		555,900,956	19,256,150,149

At Revaluation

Land & land development	1,599,675,401	-	-	-	1,599,675,401		-	1,599,675,401
Factory & office building	60,678,070	-	-	-	60,678,070	5%-10%	5,500,931	55,177,139
Plant & machinery	175,552,387	-	-	-	175,552,387	5%-10%	9,439,727	166,112,660
Sub-total:	1,835,905,858	-	-	-	1,835,905,859		14,940,658	1,820,965,200
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
Total 2022-2023	13,826,413,931	73,357,852	-	(1,078,057)	13,898,693,727	-	580,893,800	13,317,799,927

ORION PHARMA LIMITED
Schedule of Property, Plant and Equipment
As at 30 June 2024

Annexure-A. 2

SL. No.	Particulars	Written down value as at 01 July 2023	Addition during the year	Transfer from CWIP	Disposal / sale	Balance as on 30 June 2024	Rate	Depreciation charged during the year	Written down value as at 30 June 2024
Amount in Taka									
1	Land & land development	2,881,621,330	-	-	-	2,881,621,330	-	-	2,881,621,330
2	Factory & office building	1,478,466,787	52800	2,439,587,402	-	3,918,106,989	5%	104,420,822	3,813,686,167
3	Plant & machinery	673,602,471	8,931,185	5,767,073,021	-	6,449,606,676	5%-10%	140,341,778	6,309,264,898
4	Furniture & fixtures	66,073,225	121,610	2,679,439	-	68,874,274	10%	6,686,469	62,187,805
5	Office equipment	104,537,647	6,436,993	85,754,465	-	196,729,105	10%	13,241,326	183,487,780
6	Vehicles	75,680,550	1,953,500	-	(57,677)	77,576,373	10%	7,763,405	69,812,968
7	Laboratory equipment	28,357,199	-	-	-	28,357,199	10%	2,835,720	25,521,479
8	Road & Road Development	558,356,104	1,946,534	15,526,163	-	575,828,801	2%	11,283,684	564,545,118
	A. Sub-Total	5,866,695,312	19,442,622	8,310,620,491	(57,677)	14,196,700,749		286,573,204	13,910,127,545
At revaluation									
1	Land & land development	1,298,728,729	-	-	-	1,298,728,729	-	-	1,298,728,729
2	Factory & office building	49,340,554	-	-	-	49,340,554	10%	4,934,055	44,406,498
3	Plant & machinery	13,242,148	-	-	-	13,242,148	10%	1,324,215	11,917,933
	B. Sub-Total	1,361,311,431	-	-	-	1,361,311,431		6,258,270	1,355,053,160
	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
	TOTAL 2022- 2023	7,449,132,157	67,936,618	-	(1,078,057)	7,515,990,719	-	287,983,976	7,228,006,743

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

SL. No.	Particulars	Factory overhead	General & administration	Selling & distribution expense	Total
1	Factory & office building	60,145,182	38,274,207	10,935,488	109,354,877
2	Plant & machinery	141,665,993	-	-	141,665,993
3	Furniture & fixtures	1,337,294	2,674,588	2,674,588	6,686,469
4	Office equipment	2,648,265	7,282,729	3,310,331	13,241,326
5	Vehicles	776,340	5,434,383	1,552,681	7,763,405
6	Laboratory equipment	2,835,720	-	-	2,835,720
7	Road & Road Development	11,283,684	-	-	11,283,684
	Total	220,692,479	53,665,907	18,473,088	292,831,474

ORION PHARMA LIMITED
Schedule of Right of Use Assets
As at 30 June 2024

Annexure-B
Amount in Taka

SL. No.	Particulars	Cost				Rate of Depreciation	Depreciation			Written down value as at 30 June 2024
		Opening balance as at 01 July 2023	Addition during the year	Disposal/ Adjustment	Closing Balance as on 30 June 2024		Opening balance as at 01 July 2023	Depreciation charged during the year	Closing Balance as on 30 June 2024	
1	Right of use Assets	143,366,149	4,772,731	(4,196,174)	143,942,706	Monthly	101,726,647	17,854,187	119,580,834	24,361,873
	Total-2023-2024	143,366,149	4,772,731	(4,196,174)	143,942,706	-	101,726,647	17,854,187	119,580,834	24,361,873
	Total-2022-2023	130,974,449	21,620,583	(9,228,883)	143,366,149	-	81,500,510	20,226,137	101,726,647	41,639,502

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

Particulars	Factory overhead	General & administration expense	Selling & distribution expense	Total
1	4,463,547	6,248,965	7,141,675	17,854,187
Total	4,463,547	6,248,965	7,141,675	17,854,187

ORION PHARMA LIMITED
Investment in Marketable Securities
For the year ended 30 June 2024

Annexure-C

Amount in Taka

Particulars	30-Jun-24		30-Jun-23	
	Market Price	Cost Price	Market Price	Cost Price
AB Investment Ltd.				
LafargeHolcim Bangladesh Limited			6,950,000	8,682,240
SAIF Powertec Limited	4,248,056	7,262,745	5,414,904	7,262,745
Sub- total	4,248,056	7,262,745	12,364,904	15,944,985
Bank Asia Securities Ltd.				
Premier Leasing & Finance Ltd.	374,850	1,891,890	749,700	1,891,890
BD Thai Food & Beverage Limited	1,320,000	2,267,820	1,740,000	2,267,820
Eastern Housing Limited	2,667,600	4,529,628	3,758,400	4,529,628
Sonar Bangla Insurance Ltd.	542,682	1,529,546	954,030	1,529,609
Sub- total	4,905,132	10,218,884	7,202,130	10,218,947
LankaBangla Securities Ltd.				
Monno Agro General Machinery Ltd.	1,007,325	1,807,776	-	-
Phoenix Insurance Company Ltd.	554,000	1,048,114	680,000	1,048,114
BD Thai Food & Beverage Limited	792,000	1,216,534	1,044,000	1,216,534
Eastern Housing Limited	4,816,500	7,664,714	5,220,000	6,111,240
Republic Insurance Company Limited		-	1,067,850	1,599,990
Sub- total	7,169,825	11,737,138	8,011,850	9,975,877
Grand Total	16,323,013	29,218,766	27,578,884	36,139,809

Fair value adjustments	2023-2024	2022-2023
Cost Price	29,218,766	36,139,809
Market Price	16,323,013	27,578,884
Unrealized gain / (Loss)	(12,895,753)	(8,560,925)

ORION PHARMA LIMITED

Fixed deposit with banks
As at 30 June 2024

Annexure-D

Amount in Taka

Sl. No.	Name of Bank	Instrument no.	Opening balance 01.07.2023	Re-Invested amount	Last interest date	Closing date	No. of days	Rate of Interest	Accrued during the year	Accrued previous year	Realized during the year	Income during the year	Tax at source	Closing balance 30.06.2024
1	Social Islami Bank Ltd.-MTDR	0025311263757	2,131,634	2,260,203	12/6/2024	30/6/2024	19	8.50%	10,140	7,491	160,711	163,360	32,142	2,260,203
2	Social Islami Bank Ltd.-MTDR	0025311260179	3,276,106	3,473,704	23/5/2024	30/6/2024	39	8.50%	31,987	23,630	246,997	255,354	49,399	3,473,704
3	Social Islami Bank Ltd.-MTDR	0025311255512	4,482,763	4,739,119	24/4/2024	30/6/2024	68	8.50%	76,089	56,410	320,445	340,124	64,089	4,739,119
	Sub total		9,890,503	10,473,026					118,216	87,531	728,153.00	758,838	145,630	10,473,026
4	Agrani Bank Ltd. - FDR	0200012680805	1,879,419	1,993,762	6/5/2024	30/6/2024	56	7.50%	23,261	19,023	134,521	138,759	20,178	1,993,762
5	Agrani Bank Ltd. - FDR	0200012310124	3,168,936	3,358,214	25/4/2024	30/6/2024	67	7.50%	46,875	35,880	222,679	233,674	33,402	3,358,214
6	Agrani Bank Ltd. - FDR	0200014640393	3,566,259	3,787,190	12/6/2024	30/6/2024	19	7.50%	14,991	11,624	259,918	263,285	38,988	3,787,190
7	Agrani Bank Ltd. - FDR	0200013746146	4,200,701	4,451,604	16/4/2024	30/6/2024	76	7.50%	70,484	54,997	295,181	310,667	44,277	4,451,604
8	Agrani Bank Ltd. - FDR	0200015973723	3,400,190	3,603,280	18/4/2024	30/6/2024	74	7.50%	55,551	41,999	238,929	252,481	35,839	3,603,280
9	Agrani Bank Ltd. - FDR	0200017085485	4,920,224	5,214,104	5/4/2024	30/6/2024	87	7.50%	94,506	70,688	345,741	369,560	51,861	5,214,104
10	Agrani Bank Ltd. - FDR	0200018080312	2,653,021	2,814,429	2/5/2024	30/6/2024	60	7.50%	35,180	27,083	189,893	197,990	28,484	2,814,429
11	Agrani Bank Ltd. - FDR	0200020006212	5,000,000	5,381,929	19/5/2024	30/6/2024	43	7.50%	48,213	119,167	449,328	378,375	67,399	5,381,929
12	Agrani Bank Ltd. - FDR	0200020683425	-	2,542,800	20/6/2024	30/6/2024	11	7.00%	5,439	-	168,000	173,439	25,200	2,542,800
13	Agrani Bank Ltd. - FDR	0200021726100	-	2,200,000	30/1/2024	30/6/2024	153	7.00%	65,450	-	-	65,450	-	2,200,000
	Sub total		28,788,749	35,347,312	454,094	454,730			459,949	380,461	2,304,192	2,383,679	345,629	35,347,312
	Total		38,679,252	45,820,338	454,094	454,730		-	578,164	467,992	3,032,345	3,142,517	491,259	45,820,338

ORION PHARMA LIMITED

Balance with Banks on Account

As at 30 June 2024

Annexure - E

Amount in Taka

Sl. No.	Name of Bank	Name of Branch	Account Number	30 June 2024	30 June 2023
Current Accounts (Main)					
1	Pubali Bank Ltd.	Tejgaon Branch, Dhaka	1256	26,267	27,187
2	Sonali Bank Ltd.	Tejgaon Branch, Dhaka	275/4	46,166	46,856
3	Agrani Bank Ltd.	Wasa Branch, Dhaka	797310	23,216,160	1,159,851
4	National Bank Ltd.	Mohakhali Branch	34017	6,205,519	922,098
5	ICB Islami Bank Ltd.	Principal Office, Dhaka	6417	2,883,142	2,886,372
6	The City Bank Ltd.	Principal Branch, Dhaka	110558491	5,000	5,000
7	Social Islami Bank Ltd.	Principal Branch, Dhaka	55830	1,248,367	2,720,282
8	Bank Al-Falah Ltd.	Motijheel Branch, Dhaka	2965	8,500	8,500
9	Agrani Bank Ltd.	Principal Branch, Dhaka	3884	555,070	556,260
10	Sonali Bank Ltd.	Farmgate Branch	33010919	1,579,451	167,944
11	AB Bank Ltd	Principal Branch	4005-784715-000	342,584	1,163,672
12	AL-Arafah Islami Bank Ltd	Corporate Branch, Dhaka	50228	2,918	31,825
13	Agrani Bank Ltd.	Shiddirgonj Branch	5002	170,250	1,003,595
14	Rupali Bank Ltd.	Local office Branch	262	44,794,918	1,644,719
15	Janata Bank Ltd.	Motijheel Corpo. Br.	216730067	195,518	199,208
16	Agrani Bank Ltd.	Ctg. Port Branch.	16397548	47,413	48,218
17	Social Islmi Bnk Ltd.	Principal Branch	1464	8,248,765	1,336,309
18	Agrani Bank Ltd.	Wasa Corp. Br	1232	24,442	25,132
19	Agrani Bank Ltd.	Wasa Corp. Br (ERQ)	200014863618	5,626,764	1,438,656
20	Dutch Bangla Bank Ltd.	Tejgaon Br.	2271100019969	1,346,695	-
Sub Total (i)				96,573,908	15,391,684
Current Accounts (Collection)					
21	Agrani Bank Ltd.	Chattogram Branch,	363	15,979	15,979
22	Agrani Bank Ltd.	Bogura Branch, Bogura	1233	11,659	11,659
23	Agrani Bank Ltd.	Rupsha Stand Road, Khulna	6069	591,364	209,973
24	Agrani Bank Ltd.	Barishal Branch, Barishal	1804	318	318
25	Agrani Bank Ltd.	Sylhet Branch, Sylhet	1866/1314	7,303	7,303
26	Agrani Bank Ltd.	Court Road Br. Narayangong	6467	2,483,805	118,685
27	Agrani Bank Ltd.	Rangpur Branch, Rangpur	4405	68	68
28	Agrani Bank Ltd.	Monoharpur Br. Cumilla	5304	70	70
29	Agrani Bank Ltd.	Faridpur Branch, Faridpur	4008	596,488	314,481
30	National Bank Ltd.	Bogura Branch, Bogura	1565	1,307,774	69,967
31	National Bank Ltd.	Barishal Branch, Barishal	0382	2,807,611	232,419
32	National Bank Ltd.	Subid Bazar Branch, Sylhet	7190	908,671	25,843
33	National Bank Ltd.	Mymensingh Branch	2957	1,356	331,788
34	National Bank Ltd.	Rangpur Branch, Rangpur	6653	93,124	22,932
35	Sonali Bank Ltd.	Greter Road Br. Rajshahi	1432	766,834	100,860
36	Agrani Bank Ltd.	Chowmohani Branch	9074	1,555,470	825
37	ICB Islami Bank Ltd.	Chattogram Branch,	2978	13,744	13,744
38	National Bank Ltd.	Gonestala Road, Dinajpur	3678	653,396	6,997
39	National Bank Ltd.	Tangail	2605	2,273	243,134
40	National Bank Ltd.	Moulavibazar	7153	1,360,399	195,351
41	Agrani Bank Ltd.	New Market Br. Kustia	8152	62,725	268,272
42	National Bank Ltd.	Cox's Bazar	3479	3,797	49,962
43	Agrani Bank Ltd.	BSCIC Cumilla	6639	2,591,509	119,698
44	National Bank Ltd.	CDA, Chattogram	6171	507,589	6,115

Amount in Taka

Sl. No.	Name of Bank	Name of Branch	Account Number	30 June 2024	30 June 2023
45	Agrani Bank Ltd.	Wasa Corp. Br	Fund Buildup	2,538,726	232,168
46	Agrani Bank Ltd.	Daratana Road, Jessore	44134	1,297,788	-
Sub Total (ii)				20,179,840	2,598,611
Sub Total (i+ii)				116,753,748	17,990,295
STD Accounts					
47	National Bank Ltd.	Mohakhali	2515	6,460,916	634,370
48	Bank Asia Ltd.	Mohakhali	00038	274,994	158,272
49	Agrani Bank Ltd.	WASA Branch	99023	488,488	481,504
50	Bank Asia Ltd.	Mohakhali	00190	78,379	77,799
51	AB Bank Ltd.	Principal Branch	760188-430	201,164	201,000
52	Brac Bank Ltd	Gulshan Branch	250001	625,729	625,515
Sub Total (iii)				8,129,669	2,178,461
Total Balance in current & STD accounts (i+ii+iii)				124,883,416	20,168,756

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Provision for Decommissioning of Assets

As at 30 June 2024

Annexure - F

Particulars	Amount in Taka	
	30 June 2024	30 June 2023
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 , 2024 was BDT 143,405,563.