

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Financial Position
As at 30 June 2017

Particulars	Notes	Amount in Taka	
		30-Jun-17	30-Jun-16
Assets			
Non-current assets		18,199,055,362	18,286,613,234
Property, plant and equipment	5	13,555,928,520	14,058,343,412
Construction work in progress	6	2,201,030,644	1,591,424,708
Investment in associates	8	256,054,000	319,403,000
Other investments	9	2,186,042,198	2,317,442,114
Current assets		9,963,731,093	8,603,292,025
Inventories	10	1,017,944,110	681,075,164
Trade and other receivables	11	7,845,637,156	6,807,087,245
Advances, deposits and prepayments	12	814,201,012	872,933,890
Fixed deposit with banks	13	7,145,845	6,757,702
Cash and cash equivalents	14	278,802,970	235,438,024
Total assets		28,162,786,455	26,889,905,259
Equity and liabilities			
Shareholder's equity		16,602,518,787	16,377,819,561
Share capital	15	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026
Reserves	16	1,976,561,162	2,083,239,547
Retained earnings	17	4,269,065,599	3,937,687,989
Non - controlling interest	18	962,615,421	838,306,456
Total equity		17,565,134,208	17,216,126,018
Non-current liabilities		5,175,148,658	5,935,323,480
Redeemable preference shares	Annexure-E	500,000,000	500,000,000
Provision for decommissioning of assets	Annexure-F	143,405,563	143,405,563
Long term loan	19	4,428,289,449	5,197,391,244
Employee benefits payable	20	23,666,139	19,989,957
Deferred tax liability	21	79,787,507	74,536,715
Current liabilities		5,422,503,589	3,738,455,761
Short term loan	22	1,829,112,606	561,825,224
Trade and other payables	23	2,890,212,047	1,973,353,979
Accrued expenses	24	703,178,936	1,203,276,558
Total equity and liabilities		28,162,786,455	26,889,905,259
Number of shares used to compute NAV		234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		70.95	69.99
Net asset value (NAV) excluding revaluation surplus		62.48	61.34

The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.

S/d	S/d	S/d	S/d
<u>Managing Director</u>	<u>Director</u>	<u>Chief Financial Officer</u>	<u>Company Secretary</u>

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

Dated : 07 November 2017
Place : Dhaka

AHMAD & AKHTAR
Chartered Accountants

ORION PHARMA LIMITED
Statement of Financial Position
As at 30 June 2017

Particulars	Notes	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
Assets			
Non-current assets		10,482,010,033	9,910,680,476
Property, plant and equipment	5a	4,821,883,191	4,665,410,653
Construction work in progress	6a	2,201,030,644	1,591,424,709
Investment in subsidiaries	7	1,017,000,000	1,017,000,000
Investment in associates	8	256,054,000	319,403,000
Other investments	9	2,186,042,198	2,317,442,114
Current assets		6,054,170,090	5,800,753,696
Inventories	10a	274,461,441	299,950,084
Trade and other receivables	11a	5,133,000,349	4,774,886,093
Advances, deposits and prepayments	12a	568,298,120	685,884,662
Fixed deposit with banks	13	7,145,845	6,757,702
Cash and cash equivalents	14a	71,264,335	33,275,154
Total assets		16,536,180,123	15,711,434,172
Equity and liabilities			
Shareholder's equity		12,766,848,872	13,191,673,369
Share capital	15	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026
Reserves	16a	1,545,045,941	1,635,665,548
Retained earnings	17a	864,910,905	1,199,115,795
Non-current liabilities		1,041,333,925	1,091,685,245
Long Term loan	19a	937,880,279	997,158,573
Employee benefits	20	23,666,139	19,989,957
Deferred tax liability	21	79,787,507	74,536,715
Current liabilities		2,727,997,327	1,428,075,558
Short term loan	22	1,829,112,606	561,825,224
Trade and other payables	23a	517,224,085	431,495,332
Accrued expenses	24a	381,660,636	434,755,003
Total shareholder's equity and liabilities		16,536,180,123	15,711,434,172
Number of shares used to compute NAV		234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		54.56	56.37
Net asset value (NAV) excluding revaluation surplus		48.47	50.22

The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.

S/d	S/d	S/d	S/d
_____ Managing Director	_____ Director	_____ Chief Financial Officer	_____ Company Secretary

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

Dated : 07 November 2017
Place : Dhaka

AHMAD & AKHTAR
Chartered Accountants

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2017

Particulars	Notes	Amount in Taka	
		01.07.2016 to 30.06.2017 (12 Months)	01.01.2015 to 30.06.2016 (18 Months)
Revenue from net sales	25	9,534,345,195	14,799,743,435
Cost of goods sold	26	(885,154,503)	(1,088,516,230)
Cost of power generation	27	(6,229,940,758)	(9,849,965,880)
Gross profit		2,419,249,934	3,861,261,325
Operating expenses		(771,822,108)	(979,248,400)
General and administrative expenses	28	(274,046,766)	(360,399,732)
Selling and distribution expenses	29	(497,775,342)	(618,848,668)
Profit from operation		1,647,427,826	2,882,012,925
Financial Expenses	30	(688,421,688)	(1,320,170,101)
Interest and other income	31	9,858,991	46,857,510
Net profit from operation		968,865,129	1,608,700,334
Workers profit participation fund		(9,287,259)	(14,840,295)
Net profit before tax		959,577,869	1,593,860,039
Income tax		(47,266,560)	(68,900,722)
Current tax expenses	32	(38,151,481)	(68,976,332)
Deferred tax income/(expense)	21	(9,115,079)	75,610
Net profit after tax		912,311,309	1,524,959,317
Share of profit from associate	8	6,777,900	27,234,901
Net profit		919,089,209	1,552,194,218
Less: Non controlling interest (share of operating profit)		(124,593,398)	(229,122,052)
Net profit after tax attributable to ordinary shareholders		794,495,811	1,323,072,165
Add: Other comprehensive income		(69,537,897)	155,088,898
Fair value gain/(loss) on marketable securities		(9,477,284)	44,734,731
Fair value gain/(loss) on investment in associates		(65,467,089)	108,339,628
Share of other comprehensive income		1,542,189	3,207,772
Deferred tax income (expenses) on revaluation surplus		3,864,287	(1,193,233)
Total comprehensive income attributable to ordinary shareholders		724,957,914	1,478,161,063
Basic earning per share (EPS)	33	3.40	5.65

The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.

S/d	S/d	S/d	S/d
<u>Managing Director</u>	<u>Director</u>	<u>Chief Financial Officer</u>	<u>Company Secretary</u>

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

Dated : 07 November 2017
Place : Dhaka

AHMAD & AKHTAR
Chartered Accountants

ORION PHARMA LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2017

Particulars	Notes	Amount in Taka	
		01.07.2016 to 30.06.2017 (12 Months)	01.01.2015 to 30.06.2016 (18 Months)
Revenue from net sales	25a	1,996,306,215	2,449,956,082
Cost of goods sold	26	(885,154,503)	(1,088,516,230)
Gross profit		1,111,151,712	1,361,439,852
Operating expenses		(718,666,854)	(875,178,380)
General and administrative expenses	28a	(220,891,512)	(256,329,712)
Selling and distribution expenses	29	(497,775,342)	(618,848,668)
Profit from operation		392,484,858	486,261,472
Financial Expenses	30a	(207,311,402)	(221,472,787)
Interest and other income	31	9,858,991	46,857,510
Net profit from operation		195,032,447	311,646,196
Workers profit participation fund		(9,287,259)	(14,840,295)
Net profit before tax		185,745,188	296,805,901
Income tax		(47,266,560)	(68,900,722)
Current tax expenses	32	(38,151,481)	(68,976,332)
Deferred tax income/(expense)	21	(9,115,079)	75,610
Net profit after tax		138,478,628	227,905,178
Share of profit from associate	8	6,777,900	27,234,901
Net profit		145,256,528	255,140,079
Add: Other comprehensive income		(69,537,897)	155,088,898
Fair value gain of marketable securities		(9,477,284)	44,734,732
Fair value gain on investment in associates		(65,467,089)	108,339,628
Share of other comprehensive income		1,542,189	3,207,772
Deferred tax income (expenses) on revaluation surplus		3,864,287	(1,193,233)
Total comprehensive income attributable to ordinary share holder		75,718,631	410,228,977
Basic earning per share (EPS)	33a	0.62	1.09

The accompanying notes form an integral part of this financial statement and are to be read in conjunction therewith.

S/d	S/d	S/d	S/d
<hr/> Managing Director	<hr/> Director	<hr/> Chief Financial Officer	<hr/> Company Secretary

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

Dated : 07 November 2017
Place : Dhaka

AHMAD & AKHTAR
Chartered Accountants

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Changes in Equity
For the year ended 30 June 2017

Particulars							Amount in Taka
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance as at 01 January 2015	2,340,000,000	8,016,892,026	2,013,782,755	3,423,244,972	15,793,919,753	758,018,457	16,551,938,209
Prior year adjustment	-	-	-	(499,078,050)	(499,078,050)	(147,550,931)	(646,628,981)
Net Profit after Tax	-	-	-	1,323,072,165	1,323,072,165	229,122,052	1,552,194,218
Fair Value Gain on Investment in Associates	-	-	108,339,628	-	108,339,628	-	108,339,628
Dividend for the year 2014	-	-	-	(351,000,000)	(351,000,000)	-	(351,000,000)
Adjustment for sale of Mkt. Securities	-	-	9,348,625	-	9,348,625	-	9,348,625
Fair Value Gain on Marketable Securities	-	-	44,734,731	-	44,734,731	-	44,734,731
Share of Other Comprehensive Income	-	-	3,207,772	-	3,207,771	-	3,207,771
Adjustment of deferred tax on revaluation surplus	-	-	(1,193,233)	-	(1,193,233)	-	(1,193,233)
Depreciation on Revaluation Surplus	-	-	(51,901,300)	51,901,300	-	-	-
Adjustment for sale of Land	-	-	(92,062,711)	-	(92,062,711)	-	(92,062,711)
Adjustment for loss of control from Subsidiaries	-	-	48,983,281	(10,452,397)	38,530,884	(1,283,122)	37,247,762
Balance as at 30 June 2016	2,340,000,000	8,016,892,026	2,083,239,548	3,937,687,989	16,377,819,562	838,306,456	17,216,126,018
Balance as at 01 July 2016	2,340,000,000	8,016,892,026	2,083,239,548	3,937,687,989	16,377,819,563	838,306,456	17,216,126,018
Prior year adjustment	-	-	-	(144,344,718)	(144,344,718)	(284,433)	(144,629,151)
Net Profit after Tax	-	-	-	794,495,811	794,495,811	124,593,398	919,089,209
Fair Value Gain on Investment in Associates	-	-	(65,467,089)	-	(65,467,089)	-	(65,467,089)
Dividend for the year 2015-2016	-	-	-	(351,000,000)	(351,000,000)	-	(351,000,000)
Adjustment for sale of Mkt. Securities	-	-	(4,913,972)	-	(4,913,972)	-	(4,913,972)
Fair Value Gain on Marketable Securities	-	-	(9,477,284)	-	(9,477,284)	-	(9,477,284)
Share of Other Comprehensive Income	-	-	1,542,189	-	1,542,189	-	1,542,189
Adjustment of deferred tax on revaluation surplus	-	-	3,864,287	-	3,864,287	-	3,864,287
Depreciation on Revaluation Surplus	-	-	(32,226,517)	32,226,517	-	-	-
Balance as at 30 June 2017	2,340,000,000	8,016,892,026	1,976,561,162	4,269,065,599	16,602,518,787	962,615,421	17,565,134,208

S/d
Managing Director

S/d
Director

S/d
Chief Financial Officer

S/d
Company Secretary

Dated : 07 November 2017
Place : Dhaka

ORION PHARMA LIMITED
Statement of Changes in Equity
For the year ended 30 June 2017

Particulars	Amount in Taka				
	Ordinary Share Capital	Share Premium	Reserve	Retained Earnings	Total
Balance as at 01 January , 2015	2,340,000,000	8,016,892,026	1,591,391,417	1,259,012,918	13,207,296,361
Prior year adjustment	-	-	-	7,862,118	7,862,118
Net Profit after tax	-	-	-	255,140,079	255,140,079
Dividend for the year 2014	-	-	-	(351,000,000)	(351,000,000)
Fair Value gain on Investment in Associates	-	-	108,339,628	-	108,339,628
Adjustment for Sale of Land	-	-	(92,062,711)	-	(92,062,711)
Share of other comprehensive Income	-	-	3,207,772	-	3,207,772
Adjustment for sale of Mkt. Securities	-	-	9,348,625	-	9,348,625
Fair Value gain on Marketable Securities	-	-	44,734,731	-	44,734,731
Adjustment of deferred tax on revaluation Surplus	-	-	(1,193,233)	-	(1,193,233)
Adjustment for Dep on Revaluation Surplus	-	-	(28,100,681)	28,100,681	-
Balance as at 30 June 2016	2,340,000,000	8,016,892,026	1,635,665,548	1,199,115,795	13,191,673,369
Balance as at 01 July , 2016	2,340,000,000	8,016,892,026	1,635,665,548	1,199,115,795	13,191,673,369
Prior year adjustment	-	-	-	(144,629,157)	(144,629,157)
Net Profit after tax	-	-	-	145,256,528	145,256,528
Dividend for the period 2015- 2016	-	-	-	(351,000,000)	(351,000,000)
Fair Value gain on Investment in Associates	-	-	(65,467,089)	-	(65,467,089)
Share of other comprehensive Income	-	-	1,542,189	-	1,542,189
Adjustment for sale of Mkt. Securities	-	-	(4,913,971)	-	(4,913,971)
Fair Value gain on Marketable Securities	-	-	(9,477,284)	-	(9,477,284)
Adjustment of deferred tax on revaluation Surplus	-	-	3,864,287	-	3,864,287
Adjustment for Dep on Revaluation Surplus	-	-	(16,167,739)	16,167,739	-
Balance as at 30 June 2017	2,340,000,000	8,016,892,026	1,545,045,941	864,910,905	12,766,848,872

S/d
Managing Director

S/d
Director

S/d
Chief Financial Officer

S/d
Company Secretary

Dated : 07 November 2017

Place : Dhaka

Orion Pharma Limited and its Subsidiaries
Consolidated Statement of Cash Flows
For the year ended 30 June 2017

Sl. No.	Particulars	Amount in Taka	
		01.07.2016 to 30.06.2017 (12 Months)	01.01.2015 to 30.06.2016 (18 Months)
A. Cash Flows from Operating Activities :			
	Cash received from customers and others	8,925,270,483	13,788,729,497
	Cash paid to suppliers and others	(5,868,244,291)	(9,058,030,480)
	Cash payment for operating expenses	(687,076,073)	(718,984,457)
	Cash Generated from Operations	2,369,950,119	4,011,714,560
	Income taxes paid	(118,751,747)	(122,681,105)
	Net cash (used in)/ provided by operating activities	2,251,198,372	3,889,033,455
B. Cash Flows from Investing Activities :			
	Acquisition of property, plant & equipment	(317,882,589)	(466,685,524)
	Capital work in progress	(609,605,935)	(232,011,615)
	Investment in securities and others	(117,008,661)	32,015,095
	Investment in subsidiaries and associates	63,349,000	-
	Increase in other investment	-	6,024,809
	Proceeds from investment in FDR	(388,142)	564,061,587
	Dividends received	1,918,911	1,307,244
	Proceed from sales of PPE	-	159,075,000
	Net cash (used in)/ provided by investing activities	(979,617,416)	63,786,596
C. Cash Flows from Financing Activities :			
	Long Term Loan Received / (Paid)	(769,101,795)	(1,218,823,242)
	Short Term Loan Received / (Paid)	879,930,222	(705,819,754)
	Interest paid	(1,123,428,989)	(1,144,384,986)
	Dividends paid	(215,615,446)	(381,498,779)
	Prior adjustment	-	(655,382,354)
	Net cash (used in)/ provided by financing activities	(1,228,216,009)	(4,105,909,113)
	Net Cash Increase/(decrease) during the year (A+B+C)	43,364,946	(153,089,062)
	Cash & cash equivalents at the beginning of the year	235,438,024	388,527,087
	Cash & cash equivalents at the end of the year	278,802,970	235,438,024
	Net Operating Cash Flows Per Share (NOCFPS)	9.62	16.62

S/d	S/d	S/d	S/d
_____ Managing Director	_____ Director	_____ Chief Financial Officer	_____ Company Secretary

Dated : 07 November 2017

Place : Dhaka

ORION PHARMA LIMITED
Statement of Cash Flows
For the year ended 30 June 2017

SL.N o	Particulars	Amount in Taka	
		01.07.2016 to 30.06.2017 (12 Months)	01.01.2015 to 30.06.2016 (18 Months)
A. Cash Flows from Operating Activities:			
	Cash received from customers and others	1,676,084,077	2,212,521,757
	Cash paid to suppliers and others	(644,232,846)	(995,708,080)
	Cash payment for operating expenses	(687,076,073)	(718,984,457)
	Cash Generated from Operations	344,775,158	497,829,220
	Income taxes paid	(118,751,747)	(122,681,105)
	Net cash (used in)/ provided by operating activities	226,023,411	375,148,115
B. Cash Flows from Investing Activities:			
	Acquisition of property, plant & equipment	(311,381,645)	(460,863,107)
	Capital work in progress	(609,605,935)	(305,227,303)
	Investment in securities and others	(117,008,661)	2,417,514
	Investment in subsidiaries and associates	63,349,000	-
	Increase other investment	-	6,024,809
	Proceeds from investment in FDR	(388,142)	564,061,586
	Dividends received	1,918,911	1,307,244
	Proceed from sales of PPE	-	159,075,000
	Net cash (used in)/ provided by investing activities	(973,116,472)	(33,204,257)
C. Cash Flows from Financing Activities:			
	Long term loan received / (paid)	(59,278,294)	527,584,983
	Short term loan received / (paid)	1,267,287,384	(612,206,497)
	Interest paid	(207,311,401)	(221,472,787)
	Dividends paid	(215,615,446)	(381,498,779)
	Net cash (used in)/ provided by financing activities	785,082,242	(687,593,080)
	Net cash increase/decrease during the year (A+B+C)	37,989,181	(345,649,222)
	Cash & cash equivalents at the beginning of the year	33,275,154	378,924,375
	Cash & cash equivalents at the end of the year	71,264,335	33,275,154
	Net Operating Cash Flows Per Share (NOCFPS)	0.97	1.60

S/d	S/d	S/d	S/d
_____ Managing Director	_____ Director	_____ Chief Financial Officer	_____ Company Secretary

Dated : 07 November 2017
Place: Dhaka

AHMAD & AKHTAR
Chartered Accountants

Notes	Particulars	Amount in Taka				
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)			
5. Property, Plant and Equipment						
	Opening balance	14,058,343,412	14,906,497,266			
	Add: Addition during the year	345,000,589	516,585,525			
		14,403,344,001	15,423,082,791			
	Less: Sales/Disposal during the year	-	(312,977,126)			
		14,403,344,001	15,110,105,665			
	Less: Depreciation charged during the year	(847,415,481)	(1,051,762,253)			
	Written down value	13,555,928,520	14,058,343,412			
	Details have been presented in Annexure - A. 1					
5a. Property, Plant and Equipment						
	Opening balance	4,665,410,653	4,441,330,083			
	Add: Addition during the year	338,499,645	510,763,109			
		5,003,910,298	4,952,093,192			
	Less: Sales/Disposal during the year	-	(159,075,000)			
		5,003,910,298	4,793,018,192			
	Less: Depreciation charged during the year	(182,027,107)	(127,607,539)			
	Written down value	4,821,883,191	4,665,410,653			
	Details have been presented in Annexure - A.2					
6. Construction work in progress						
	Opening balance	1,591,424,708	1,210,675,986			
	Add: Addition during the year	609,605,935	380,748,722			
	Closing balance	2,201,030,644	1,591,424,708			
6a Construction work in progress						
	Opening balance	1,591,424,709	1,210,675,987			
	Add: Addition during the year	609,605,935	380,748,722			
	Closing balance	2,201,030,644	1,591,424,709			
	Payment made in relation to the construction of the factory building of Orion Pharma Limited at Siddirgonj, Narayangonj, installation of plant and machinery, their components and other fixed assets procured which is yet to be capitalized.					
7. Investment in subsidiaries						
		Share holding (%)		Amount in Tk.		
	Name of the Subsidiarie's company	No. of Shares	30-Jun-17	30-Jun-16	30-Jun-17	30-Jun-16
	Orion Power Meghnaghat Ltd.	95000000	95.00	95.00	950,000,000	950,000,000
	Dutch Bangla Power & Associates Ltd.	6700000	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					
8 Investment in associates						
	Orion Infusion Limited					
	Opening balance		319,403,000		188,275,000	
	Add: Share of profit during the year (8.01)		6,777,900		25,339,600	
	Less: Dividend during the year		(6,202,000)		(5,759,000)	
	Add: Share of other comprehensive income		1,542,189		3,207,772	
	Add: Fair value adjustment		(65,467,089)		108,339,628	
			256,054,000		319,403,000	
	Orion Infrastructure Limited					
	Opening balance		-		2,644,616,794	
	Add: Share of profit during the year		-		1,895,301	
			-		2,646,512,095	
	Less: Disposed off		-		(529,302,419)	
	Less: Transfer to Non-Quoted share		-		(2,117,209,676)	
			-		-	
			256,054,000		319,403,000	
8.01 Share of Profit from Associate						
	Orion Infusion Limited		6,777,900		25,339,600	
	Orion Infrastructure Limited		-		1,895,301	
			6,777,900		27,234,901	

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
9. Other investment			
	Investment in marketable securities (Note 9.1)	67,586,522	198,986,438
	Investment in non-Quoted Shares (Note 9.2)	2,118,455,676	2,118,455,676
		2,186,042,198	2,317,442,114
9.1 Investment on marketable securities			
	AB Investment Limited.	48,022,572	43,568,732
	Southeast Bank Capital Services Limited.	-	2,915,208
	Bank Asia Securities Limited.	8,155,950	14,000,298
	Jahan Securities Limited	-	138,502,200
	LankaBangla Securities Ltd	11,408,000	-
		67,586,522	198,986,438
	Details have been presented in Annexure - B		
9.2 Investment in non-quoted share			
	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
		2,118,455,676	2,118,455,676
10. Inventories			
	Raw materials	105,022,645	81,447,058
	Packing materials	46,479,146	42,392,722
	Work-in-process	7,016,287	7,993,435
	Finished goods	58,000,363	124,584,082
	Stationary & promotional materials	10,683,911	5,193,229
	Goods in transit	139,267,851	51,971,277
	Mobil	24,837,356	30,762,351
	Spare parts	245,875,445	235,244,957
	Inventory HFO & LFO & OOSL	380,761,104	101,486,053
		1,017,944,110	681,075,164
10a Inventories			
	Raw materials	105,022,645	81,447,058
	Packing materials	46,479,146	42,392,722
	Work-in-process	7,016,287	7,993,435
	Finished goods	58,000,363	124,584,082
	Stationary & promotional materials	10,683,911	5,193,229
	Goods in transit	47,259,089	38,339,558
		274,461,441	299,950,084
11. Trade & other receivables			
	Trade receivables	1,952,608,177	1,618,127,644
	Other receivables (Note-11.1)	5,893,028,979	5,188,959,601
		7,845,637,156	6,807,087,245

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

Aging of the above balance is as follows:

	30-Jun-17	30-Jun-16
Below 180 days	1,952,608,177	1,618,127,644
Above 180 days	-	-
	1,952,608,177	1,618,127,644

SL. No.	Particulars	Amount in Tk	
		30-Jun-17	30-Jun-16
I	Trade receivables considered good in respect of which the company is fully secured	1,952,608,177	1,618,127,644
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	1,952,608,177	1,618,127,644

As on 30 June 2017 the company did not make any provision on the trade receivable as was no indication of impairment.

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
11.1 Other receivables			
	Claim receivables, Insurance & others	6,897,812	580,506,269
	Divided receivable	6,202,000	-
	Interest on FDR	51,350	64,920
	Current account with other related companies (Note. 11.1.1)	5,879,877,817	4,608,388,412
		5,893,028,979	5,188,959,601

This is considered good and falling due within one year. No amount was due by the directors (including Managing Director), managing agent and other officers of the company.

11.1.1 Current account with other related companies

Noakhali Gold Foods Ltd.	21,000,000	20,000,000
Orion Properties Ltd.	33,345,732	35,845,732
Orion GAS Ltd.	74,500,000	72,500,000
Orion Power Khulna Ltd.	1,025,452,649	1,021,254,094
Orion Power Dhaka Ltd.	2,357,428,648	2,349,049,038
Jafflong Tea Company Ltd.	2,538,415	-
Orion Agro Products Ltd.	232,265,920	232,265,920
Interior Accom Consortium Ltd.	155,495,459	151,995,459
Digital Power & Associate Ltd.	191,546,343	90,873,689
Orion Footware Ltd.	-	66,600,000
Orion oil & Shipping Ltd.	196,203,389	43,963,331
Pambo Bangla Mushroom Ltd.	83,824,685	74,000,000
Orion Power Unit-2 Dhaka Ltd.	1,432,876,575	450,041,149
Orion Footwear Ltd.	66,600,000	-
Orion Home Appliance Ltd.	6,800,000	-
	5,879,877,817	4,608,388,412

11a Trade & other receivables

Trade receivables	139,842,095	94,214,134
Other receivables (Note - 11a.1)	4,993,158,254	4,680,671,959
	5,133,000,349	4,774,886,093

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

Aging of the above balance is as follows:

	30-Jun-17	30-Jun-16
Below 180 days	139,842,095	94,214,134
Above 180 days	-	-
	139,842,095	94,214,134

SL No	Particulars	Amount in Tk	
		30-Jun-17	30-Jun-16
I	Trade receivables considered good in respect of which the company is fully secured	139,842,095	94,214,134
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	139,842,095	94,214,134

As on 30 June 2017 the company did not make any provision on the trade receivable as was no indication of impairment.

11a.1 Other receivables

Claim receivables, Insurance & others	6,897,812	580,506,269
Divided receivable	6,202,000	-
Interest on FDR	51,350	64,920
Current account with subsidiary (11a.1.1)	454,371,831	590,692,239
Current account with other related companies (11a.1.2)	4,525,635,261	3,509,408,531
	4,993,158,254	4,680,671,959

11a.1.1 Current account with subsidiaries

Dutch Bangla Power & Associates Limited.	454,371,831	590,692,239
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Notes	Particulars	Amount in Taka	
		30-Jun-17	30-Jun-16
		(12 Months)	(18 Months)
		<u>454,371,831</u>	<u>590,692,239</u>

This is considered good and falling due within one year. No amount was due by the directors (including Managing Director), managing agent and other officers of the company.

11a.1.2 Current account with other related companies

Orion Properties Ltd.	20,331,532	20,331,532
Orion Power Khulna Ltd.	986,021,913	986,021,913
Orion Power Dhaka Ltd.	2,176,293,707	2,176,293,707
Orion Power Unit -2 Dhaka Ltd.	1,002,726,730	-
Orion Agro Product Ltd.	232,265,920	232,265,920
Interior Accom Consortium Ltd.	107,995,459	94,495,459
	<u>4,525,635,261</u>	<u>3,509,408,531</u>

12. Advances, deposits and prepayments

Advances:

Advance income tax (Note-12.1)	68,565,879	206,626,751
Advance imprest money	233,150	206,000
Motor cycle & car advance	20,765,286	22,037,740
Collection advance	4,552,917	1,909,854
Advance to C&F agents	6,403,973	13,298,418
Advance to Supplier	111,217,796	89,728,155
Advance against land purchase	325,000,000	320,000,000
Advance against material loan	899,442	1,095,874
Advance Office rent	4,974,540	3,868,361
Advance against cash purchase	2,433,411	7,635,872
Other advance	96,531,496	90,229,008
	<u>641,577,890</u>	<u>756,636,033</u>

Deposits:

Earnest money	265,000	165,000
Security deposit	31,376,440	29,578,212
Bank guarantee	76,322,285	44,860,000
L/C margin	43,831,085	22,381,359
VAT current account	695,400	324,609
Lease deposit	17,944,218	14,258,361
	<u>170,434,428</u>	<u>111,567,541</u>

Prepayments:

Insurance premium	1,237,532	284,215
Security service	951,162	581,993
Bank Guarantee, Commission & Charge	-	3,864,108
	<u>2,188,694</u>	<u>4,730,316</u>
	<u>814,201,012</u>	<u>872,933,890</u>

12.1 Advance income tax

Opening balance	206,626,751	167,214,584
Add: Addition during the year	27,164,536	41,692,167
	<u>233,791,287</u>	<u>208,906,751</u>
Less: Adjustment for previous years assessment	(165,225,408)	(2,280,000)
Closing balance	<u>68,565,879</u>	<u>206,626,751</u>

12a Advances, deposits & prepayments

Advances:

Advance income tax (Note -12a.1)	67,889,752	206,123,413
Advance imprest money	233,150	206,000
Motor cycle advance	18,917,055	19,713,765
Advance - car loan	1,848,231	2,323,975
Collection advance	4,552,917	1,909,854
Advance to C&F agents	6,403,973	13,298,418
Advance against material loan	899,442	1,095,874
Advance office rent	4,974,540	3,868,361
Advance against land purchase	325,000,000	320,000,000
Advance against cash purchase	-	3,612,489

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
		430,719,060	572,152,149
	Advance paid to suppliers:		
	Machinery & equipment	85,540,489	69,626,231
	Electrical Equipment	82,000	-
		85,622,489	69,626,231
	Deposits:		
	Earnest money	265,000	165,000
	Security deposit	31,376,440	29,578,212
	Bank guarantee	2,132,913	-
	VAT current account	695,400	324,609
	Lease deposit	17,486,818	14,038,461
		51,956,571	44,106,282
		568,298,120	685,884,662
	All advances, deposits and prepayments are considered regular and recoverable in the normal course of business.		
12a.1	Advance income tax		
	Opening balance	206,123,413	164,619,561
	Addition during the year	26,991,747	41,503,852
	Less: Adjustment for previous years assessment	(165,225,408)	-
	Closing balance	67,889,752	206,123,413
13.	Fixed deposit with banks		
	Social Islami Bank Limited., Principal Branch, Dhaka.	7,145,845	6,757,702
		7,145,845	6,757,702
	Details have been presented in Annexure -C		
14.	Cash & cash equivalents		
	Cash in hand (Note -14.1)	8,810,480	7,693,161
	Cash at B/O Account (Note -14.2)	96,982	65,107
	Balance with banks on account	269,895,508	227,679,756
	Current account	268,976,639	215,397,292
	Short term deposit account	918,869	12,282,464
		278,802,970	235,438,024
14.1	Cash in hand		
	Head office	2,587,613	4,463,900
	Depot office	6,222,867	3,229,261
		8,810,480	7,693,161
14.2	Cash at B/O Account		
	Bank Asia Securities Limited.	16,633	5,693
	Jahan Securities Limited.	4,224	12,039
	Southeast Bank Capital Services Limited	-	47,375
	LankaBangla Securities Ltd	76,125	-
		96,982	65,107
14a	Cash and cash equivalents		
	Cash in hand (Note -14a.1)	8,144,698	5,990,147
	Cash at B/O Account (Note -14a.2)	96,982	65,107
		8,241,680	6,055,254
	Cash at Bank:		
	Current account	62,103,786	14,937,436
	Short Term deposit account	918,869	12,282,464
	Details have been presented in Annexure D	63,022,655	27,219,900
		71,264,335	33,275,154
14a.1	Cash in hand		
	Head office - central cash & main cash	1,921,831	2,760,886
	Depot office - petty cash	6,222,867	3,229,261
		8,144,698	5,990,147

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
14a.2	Cash at B/O Account		
	Bank Asia Securities Limited.	16,633	5,693
	Jahan Securities Limited.	4,224	12,039
	Southeast Bank Capital Services Limited	-	47,375
	LankaBangla Securities Ltd	76,125	-
		96,982	65,107

15. Share capital

Authorized capital

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

5,000,000,000 **5,000,000,000**

Issued, subscribed and paid-up capital

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

2,340,000,000 **2,340,000,000**

Shareholding position of the company

Range of shareholding	Number of shares	Number of shareholders	Holding %	
			30-Jun-17	30-Jun-16
Up to 500 Shares	4,426,967	40,018	1.89	2.50
501 to 5,000 Shares	12,770,919	6,549	5.46	6.24
5001 to 10,000 Shares	8,809,676	1,219	3.76	4.37
10,001 to 20,000 Shares	8,511,571	606	3.64	4.50
20,001 to above	199,480,867	471	85.25	82.38
Total	234,000,000	48,863	100.00	100.00

Categories of shareholders	Number of shares	Number of shareholders	Holding %	
			30-Jun-17	30-Jun-16
Sponsors	74,841,600	5	31.98	32.00
Foreign Investor	9,461,318	310	4.04	3.00
Financial institutions	95,829,829	313	40.95	36.00
General public	53,876,253	48,235	23.02	28.00
Total	234,000,000	48,863	100.00	100.00

Orion Power Meghnaghat Limited.	Number of shares	30-Jun-17		30-Jun-16	
		Face value	% of total	Face value	% of total
Orion Pharma Limited	95,000,000	95,000,000	95.00%	95,000,000	95.00%
Integral Energy Limited	3,000,000	30,000,000	3.00%	30,000,000	3.00%
Jafflong Tea Company Limited	500,000	5,000,000	0.50%	5,000,000	0.50%
Mr. Mohammad Obaidul Karim	500,000	5,000,000	0.50%	5,000,000	0.50%
Mr. Salman Obaidul Karim	500,000	5,000,000	0.50%	5,000,000	0.50%
Mrs. Arzuda Karim	350,000	3,500,000	0.35%	3,500,000	0.35%
Mrs. Nudrat S Karim	100,000	1,000,000	0.10%	1,000,000	0.10%
Haarhuis Generation B.V.	50,000	500,000	0.05%	500,000	0.05%
Total	100,000,000	1,000,000,000	100%	1,000,000,000	100%

Dutch Bangla Power & Associates Limited	Number of shares	30-Jun-17		30-Jun-16	
		Face value in BDT	% of total holding	Face value in BDT	% of total holding
Orion Pharma Limited	6,700,000	67,000,000	67.00%	67,000,000	67.00%
Shenzhen Nanshan Power Co. Ltd.	50,000	500,000	0.50%	500,000	0.50%
Mohammad Obaidul Karim	100,000	1,000,000	1.00%	1,000,000	1.00%
Salman Obaidul Karim	3,087,500	30,875,000	30.88%	30,875,000	30.88%
Mrs. Nudrat S Karim	50,000	500,000	0.50%	500,000	0.50%
Jafflong Tea Co. Ltd.	2,500	25,000	0.03%	25,000	0.00
Mrs. Arzuda Karim	10,000	100,000	0.10%	100,000	0.00
Total	10,000,000	100,000,000	100%	100,000,000	100%

16. Reserves

Fair value gain on investment in associates (Note -16.1)	177,928,288	243,395,377
Fair value gain / loss on marketable securities (Note -16.2)	(4,169,879)	8,782,250
Share of other comprehensive income (Note - 16.3)	7,179,592	5,637,403
Revaluation surplus on property, plant and equipment (Note -16.4)	1,795,623,161	1,825,424,517

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
	Total	<u>1,976,561,162</u>	<u>2,083,239,547</u>
16.1	Fair value gain on investment in associates		
	Opening balance	243,395,377	86,196,341
	Fair value gain/ (loss) during the year	(65,467,089)	108,339,628
	Add: Adjustment for losing control of Subsidiaries	-	48,859,408
		<u>177,928,288</u>	<u>243,395,377</u>
16.2	Fair value gain/(loss) on marketable securities		
	Opening balance	8,782,250	(39,892,770)
	Adjustment of sale of Mkt. securities	(4,913,971)	9,348,625
	Fair Value gain/ (loss) on Marketable securities D/Y (Note - 16.2.1)	(9,477,284)	44,734,731
	Transfer to differed tax assets/(liabilities)	1,439,126	(5,408,336)
		<u>(4,169,879)</u>	<u>8,782,250</u>
16.2.1	Fair value gain/(loss) on marketable securities during the year		
	Unrealized Gain/(Loss) position (Closing)	(4,633,198)	9,758,057
	Unrealized Gain/(Loss) position (Opening)	9,758,057	(44,325,300)
	Total change during the period	(14,391,255)	54,083,357
	Fair Value adjustment for sale of Securities (Realized Loss)	4,913,971	(9,348,625)
	Unrealized Gain/(Loss) during the year	<u>(9,477,284)</u>	<u>44,734,731</u>
16.3	Share of other Comprehensive income		
	Opening Balance	5,637,403	2,305,758
	Add: Addition during the year	1,542,189	3,207,772
	Add: Adjustment for losing control of Subsidiaries	-	123,873
		<u>7,179,592</u>	<u>5,637,403</u>
16.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,825,424,517	1,965,173,425
	Adjustment for sale of land	-	(92,062,711)
	Adjustment during the year to retained earnings	(32,226,517)	(51,901,300)
	Adjustment of deferred tax liabilities	2,425,161	4,215,103
		<u>1,795,623,161</u>	<u>1,825,424,517</u>
16a	Reserve		
	Fair value gain on investment in associates (Note - 16a.1)	177,928,288	243,395,377
	Fair value gain/(loss) on marketable securities (Note - 16a.2)	(4,169,879)	8,782,250
	Share of other comprehensive income (Note - 16a.3)	7,179,592	5,637,403
	Revaluation surplus on property, plant & equipment (Note - 16a.4)	1,364,107,940	1,377,850,518
		<u>1,545,045,941</u>	<u>1,635,665,548</u>
16a.1	Fair value gain on investment in associates		
	Opening balance	243,395,377	135,055,749
	Fair value gain/ (loss) during the year	(65,467,089)	108,339,628
		<u>177,928,288</u>	<u>243,395,377</u>
16a.2	Fair value gain/(loss) on marketable securities		
	Opening balance	8,782,250	(39,892,770)
	Adjustment of sale of Mkt. securities	(4,913,971)	9,348,625
	Fair Value gain/ (loss) on Marketable securities D/Y (Note - 16a.2.1)	(9,477,284)	44,734,732
	Transfer to deferred tax assets/(liabilities)	1,439,126	(5,408,336)
		<u>(4,169,879)</u>	<u>8,782,250</u>
16a.2.1	Fair value gain/(loss) on marketable securities during the period		
	Unrealized Gain/(Loss) position (Closing)	(4,633,198)	9,758,057
	Unrealized Gain/(Loss) position (Opening)	9,758,057	(44,325,300)
	Fair Value adjustment for sale of Securities Realized Gain/(Loss)	4,913,971	(9,348,625)
	Unrealized Gain/(Loss) during the year	<u>(9,477,284)</u>	<u>44,734,732</u>
16a.3	Share of other Comprehensive income		

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
	Opening Balance	5,637,403	2,429,631
	Add: Addition during the year	1,542,189	3,207,772
		<u>7,179,592</u>	<u>5,637,403</u>
16a.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,377,850,518	1,493,798,807
	Adjustment for sale of land	-	(92,062,711)
	Adjustment during the year to retained earnings	(16,167,739)	(28,100,681)
	Adjustment of deferred tax liabilities	2,425,161	4,215,103
		<u>1,364,107,940</u>	<u>1,377,850,518</u>
17	Retained Earnings		
	Opening Balance	3,937,687,989	3,423,244,972
	Prior year adjustment	(144,344,718)	(499,078,050)
	Restated opening balance	3,793,343,271	2,924,166,922
	Net Profit after tax	794,495,811	1,323,072,165
	Dividend for the year	(351,000,000)	(351,000,000)
	Adjustment for Depreciation on Revaluation Surplus	32,226,517	51,901,300
	Adjustment for loss of control from Subsidiaries	-	(10,452,398)
		<u>4,269,065,599</u>	<u>3,937,687,989</u>
17.a	Retained Earnings		
	Opening Balance	1,199,115,795	1,259,012,918
	Prior year adjustment	(144,629,157)	7,862,118
	Net Profit after tax	145,256,528	255,140,079
	Dividend for the year	(351,000,000)	(351,000,000)
	Adjustment for Depreciation on Revaluation Surplus	16,167,739	28,100,680
		<u>864,910,905</u>	<u>1,199,115,795</u>
18.	Non controlling interest		
	Opening balance	838,306,456	758,018,457
	Prior year adjustment	(284,433)	(147,550,931)
		838,022,023	610,467,526
	Share of operating profit	124,593,398	229,122,052
	Less: Adjustment for losing control of Subsidiaries	-	(1,283,122)
	Closing balance	<u>962,615,421</u>	<u>838,306,456</u>
19	Long term loan		
	Syndicated loan and other long term loan (Note 19.1)	4,411,802,572	5,163,361,839
	Working capital loan (Note 19.2)	16,486,877	34,029,405
		<u>4,428,289,449</u>	<u>5,197,391,244</u>
19.1	Syndicated loan and other long term loan		
	Agrani Bank Ltd. Principal. Br.	172,712,238	150,145,341
	Janata Bank Ltd	163,814,937	142,984,182
	Term Loan -Union Capital Ltd.	100,000,000	100,000,000
	Term Loan - AB Bank Ltd.	342,117,392	336,540,503
	PAD - AB Bank Ltd.	17,805,327	1,770,001
	GSP Finance Ltd.	-	251,335,949
	Term Loan -Agrani Bank Ltd.	472,952,399	522,227,290
	Term Loan Premier Bank Ltd.	488,400,000	-
	Phoenix Finance & Investment Ltd.	284,247,042	271,956,715
	Mashreq bank PSC	1,716,120,000	2,661,200,000
	BD Finance Ltd.	124,603,026	175,301,858
	International leasing and financial services Ltd.	490,655,358	500,000,000
	Meridian finance & Investment Ltd.	38,374,853	49,900,000
		<u>4,411,802,572</u>	<u>5,163,361,839</u>
	Details have been presented in annexure- G		
19.2	Working capital loan		
	CC (H) ABL	16,486,877	34,029,405

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
		<u>16,486,877</u>	<u>34,029,405</u>
19.a Long term loan			
	BD Finance Ltd.	124,603,026	175,301,858
	International leasing and Financial Services Ltd.	490,655,358	500,000,000
	Meridian Finance & Investment Ltd.	38,374,853	49,900,000
	Phoenix Finance & Investment Ltd.	284,247,042	271,956,715
		<u>937,880,279</u>	<u>997,158,573</u>

20 Employee benefits			
	Employee welfare fund (Note -20.1)	3,748,157	3,380,539
	Bangladesh workers welfare foundation (Note -20.2)	2,412,755	1,484,029
	Workers profit participation fund (Note -20.3)	17,505,227	15,125,389
		<u>23,666,139</u>	<u>19,989,957</u>

20.1 Employee welfare fund			
	Opening balance	3,380,539	1,896,510
	Add: Addition for the year	928,726	1,484,029
	Less: Payment during the year	(561,108)	-
		<u>3,748,157</u>	<u>3,380,539</u>

20.2 Bangladesh workers welfare foundation			
	Opening balance	1,484,029	-
	Add: Addition for the year	928,726	1,484,029
		<u>2,412,755</u>	<u>1,484,029</u>

20.3 Workers profit participation fund			
	Opening balance	15,125,389	14,905,767
	Add: Addition for the year	7,429,808	11,872,238
	Less: Payment during the year	(5,049,970)	(11,652,616)
		<u>17,505,227</u>	<u>15,125,389</u>

Allocation of profit @ 5% of net profit before tax after charging as per labour law 2013 (Amended), whereas 80% charge to "Workers profit participation fund" 10% to "Employee welfare fund" and 10% to "Bangladesh workers welfare foundation".

21 Deferred tax liability			
	Opening balance	74,536,715	73,419,092
	Adjustment for deferred tax expenses /(Income) (Note-21.1)	9,115,079	(75,610)
	Adjustment for deferred tax on revaluation surplus (Note-21.2)	(3,864,287)	1,193,233
		<u>79,787,507</u>	<u>74,536,715</u>

Particular	Tax base	Accounting base	Amount in Taka	
			Taxable temporary difference	Deferred tax liability as on 30.06.2017
Written down value of property, plant and equipment	795,757,269	874,263,520	(78,506,251)	(19,626,563)
Closing deferred tax liability			19,626,563	10,511,484
Opening deferred tax liability			10,511,484	10,587,094
Deferred tax Expenses/(income)			<u>9,115,079</u>	<u>(75,610)</u>

21.02 Adjustment of deferred tax on revaluation Surplus				
	Deferred tax liability on revaluation surplus (Closing) (Note-21.02.01)		57,399,063	61,263,350
	Deferred tax liability on revaluation surplus (Opening)		61,263,350	62,831,998
	Prior year adjustment		-	(2,761,881)
	Deferred tax Expenses/(income)		<u>(3,864,287)</u>	<u>1,193,233</u>

Particulars	WDV as at 30 June 2017		Taxable Temporary Difference	Deferred Tax Liability as on 30.06.2017
	Tax Base	Accounting Base		
Revaluation reserved on Land & Land Development	-	1,298,728,729	1,298,728,729	38,961,862

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
	Revaluation reserved Factory & Office Building	- 92,842,957	92,842,957 13,926,444
	Revaluation reserved Plant & Machinery	- 33,160,516	33,160,516 4,974,077
	Revaluation reserve on marketable securities	- (4,633,198)	(4,633,198) (463,320)
			<u>57,399,063</u>
22	Short term loan		
	Cash credit (Hypo) Agrani Bank Limited. (WASA Corp)	360,396,068	340,334,628
	Loan against marketable securities	72,800,768	121,628,723
	SIBL - loan on L/C (Principle branch)	488,445,103	-
	LTR Agrani Bank Limited. (WASA Corporate Branch, AL-Arafa Islami Bank Ltd.	93,351,000 814,119,667	99,861,873 -
		<u>1,829,112,606</u>	<u>561,825,224</u>
23	Trade and other payables		
	Goods suppliers & manufacturer	2,373,938,161	531,519,407
	Other payable	406,801,108	310,821,043
	Current account with inter company (Note -23.1)	109,472,779	1,131,013,529
		<u>2,890,212,047</u>	<u>1,973,353,979</u>
23.1	Current account with inter company		
	Orion Oil & Shipping Ltd.	-	14,864,865
	Orion Pharma Ltd.	-	590,692,239
	Orion Power Megnaghat Ltd.	-	435,074,432
	Interior Accom Consortium Limited	31,157,000	-
	Orion Capital Ltd.	18,420,000	27,820,000
	Digital Power & Associates Ltd	59,895,779	62,561,993
		<u>109,472,779</u>	<u>1,131,013,529</u>
	These are unsecured and payable within one year.		
23a	Trade and other payables		
	Goods suppliers & manufacturer	158,197,227	128,770,904
	Other payables	359,026,858	302,724,428
		<u>517,224,085</u>	<u>431,495,332</u>
24.	Accrued expenses		
	Salary and wages payable	68,817,411	61,218,835
	Depot expenses payable	1,766,173	-
	Director remuneration payable	2,250,000	10,500,667
	Telephone & mobile bill payable	1,289,467	221,563
	Payable for final settlement of employee	9,041,685	11,609,596
	Utilities payable	1,664,623	1,328,922
	Provision for income tax (Note 24.1)	318,562,703	392,767,473
	Corporeate governance audit fees	57,500	-
	Audit fee	1,150,000	920,000
	Motorcycle expenses	-	453,936
	Interest on preference share	178,082,194	148,082,194
	Retention money	3,618,657	3,618,657
	Govt. revenue coll. Acc	-	18,830,406
	Retirement benefit- P.F.	17,786,227	12,223,134
	Provision for gratuity	9,470,053	6,210,768
	Lease Finance- Phonix Finance	6,236,309	2,117,412
	Deduction against private car	-	297,975
	Interest payable on syndicate loan	58,570,091	526,113,838
	Withholding VAT	16,032,989	4,406,998
	Withholding tax	8,782,854	2,354,184
		<u>703,178,936</u>	<u>1,203,276,558</u>
24.1	Provision for income tax		
	Opening balance	392,767,473	415,710,512
	Less: Prior year adjustment	-	(7,862,118)
	Restated Opening Balance	392,767,473	407,848,394
	Add: Addition during the year	38,151,481	68,976,332
	Less: Payment/AIT adjustment during the year	(112,356,251)	(81,177,253)
	Less: Adjustment for Losing Control of Subsidiary	-	(2,880,000)

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
		318,562,703	392,767,473
24a	Accrued expenses		
	Salary and wages payable	47,318,485	26,740,437
	Depot expenses payable	1,766,173	-
	Director remuneration payable	1,500,000	1,500,667
	Telephone & mobile bill payable	1,289,467	221,563
	Payable for final settlement of employee	9,041,685	11,512,004
	Utilities payable	1,664,623	1,328,922
	Provision for income tax (Note - 24a.1)	318,562,703	392,767,473
	Corporeate governance audit fees	57,500	-
	Audit fee	460,000	230,000
	Motorcycle expenses	-	453,936
		381,660,636	434,755,003
	These are unsecured & is payable within one year.		
24a.1	Provision for income tax		
	Opening balance	392,767,473	412,830,512
	Less: Prior year adjustment	-	(7,862,118)
	Restated Opening Balance	392,767,473	404,968,394
	Add: Addition during the year	38,151,481	68,976,332
		430,918,954	473,944,726
	Less: Payment/AIT adjustment during the year	(112,356,251)	(81,177,253)
	Closing balance	318,562,703	392,767,473
	Opening balance of provision for income tax has been restated due to reduce the corporate tax rate.		
25	Revenue from net sales		
	Local sales	1,886,615,036	2,342,904,106
	Export sales	109,428,663	106,907,545
	Gain / (Loss) in exchange rate fluctuation	262,516	144,431
	Revenue from power generation (Note-25.1)	7,538,038,980	12,349,787,353
		9,534,345,195	14,799,743,435
25.1	Revenue from power generation		
	Fixed rental charge	2,478,723,936	4,185,901,067
	Variable energy payment	256,833,596	432,986,783
	Hyper furnace oil (HFO)-BPDB	4,989,467	1,967,184,235
	Hyper furnace oil (HFO)-OOSL	4,797,484,868	5,790,774,868
	Gain / (Loss) on Foreign Exchange transaction	7,113	(27,059,600)
		7,538,038,980	12,349,787,353
25a	Revenue from net sales		
	Local sales	1,886,615,036	2,342,904,106
	Export sales	109,428,663	106,907,545
	Gain / (Loss) on Foreign Exchange transaction	262,516	144,431
		1,996,306,215	2,449,956,082
26	Cost of goods sold		
	Raw materials consumed (Note - 26.1)	353,911,894	563,866,059
	Packing materials consumed (Note - 26.2)	175,884,340	258,334,631
	Work in process - opening	7,993,435	10,350,239
	Work in process - closing	(7,016,287)	(7,993,435)
	Total consumption	530,773,382	824,557,493
	Factory overhead (Note - 26.3)	299,084,054	300,884,832
	Cost of goods manufactured	829,857,436	1,125,442,326
	Add: Opening stock of finished goods	124,584,082	100,973,623
	Cost of goods available for sale	954,441,518	1,226,415,949
	Less: Closing stock of finished goods	(58,000,363)	(124,584,082)
	Less: Cost of physician sample	(11,286,652)	(13,315,637)
	Cost of goods sold	885,154,503	1,088,516,230

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
26.1	Raw materials consumed		
	Opening stock	81,447,058	93,347,483
	Add: Purchase during the year	377,487,481	551,965,634
	Goods Available for use	458,934,539	645,313,117
	Less: Closing stock	(105,022,645)	(81,447,058)
	Consumed during the year	353,911,894	563,866,059
26.2	Packing materials consumed		
	Opening stock	42,392,722	44,351,184
	Add: Purchase during the year	179,970,764	256,376,169
	Goods available for use	222,363,486	300,727,353
	Less: Closing stock	(46,479,146)	(42,392,722)
	Consumed during the year	175,884,340	258,334,631
26.3	Factory overhead		
	Salaries, wages & other allowances	97,959,871	116,980,690
	Travelling & conveyance	4,407,644	7,747,031
	Entertainment	2,040,094	2,244,103
	Worker's food expenses	19,811,099	28,321,701
	Uniform, liveries & others	197,965	224,750
	Godown rent	2,566,316	2,805,153
	Utilities	11,037,994	16,449,119
	Cleaning & washing	89,126	429,597
	Carrying inward	727,377	996,200
	Postage, telephone & others	418,124	570,457
	Fuel & lubricants	4,019,146	5,047,686
	Fees & taxes	232,842	111,503
	Books & periodicals	22,632	35,698
	Printing & stationery	5,617,441	7,084,543
	Insurance premium	1,331,121	1,693,330
	Repair & maintenance	8,828,120	10,395,191
	Depreciation	137,426,414	96,938,350
	Lease rent	557,688	1,621,459
	Research & development	635,420	522,759
	Spare parts	884,207	157,382
	Security services	273,413	508,129
		299,084,054	300,884,832
27.	Cost of power generation		
	Materials		
	Hyper furnace oil (HFO)	4,967,001,823	7,998,768,834
	Mobil	125,684,275	210,620,635
		5,092,686,098	8,209,389,469
	Plant overhead		
	O & M service	125,802,260	201,540,134
	Salaries & allowances	133,235,005	177,737,608
	Entertainment	1,781,600	2,841,183
	Plant office transport	3,002,434	4,029,994
	Plant office utilities	879,378	1,439,165
	Plant office communication	2,221,385	4,440,082
	Stationary, accessories & supplies	2,007,905	1,910,575
	Security service	12,858,177	15,132,907
	Repair & maintenance	174,236,091	247,091,745
	Insurance, taxes & duties	40,303	188,950
	Liquidity demarage	-	31,865,066

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
	Depreciation	665,388,371	924,179,798
	Miscellaneous exp.	15,605,801	26,905,561
	Test & others	195,950	1,273,643
		1,137,254,660	1,640,576,411
		-	-
		<u>6,229,940,758</u>	<u>9,849,965,880</u>

28. General and administrative expenses

Salaries, allowance & bonus	93,193,854	113,397,138
Director's remuneration	30,070,000	44,833,002
Fuel & lubricants	3,872,522	3,799,873
Traveling & conveyance	7,705,452	13,483,335
Entertainment	1,940,577	2,189,793
Office rent	7,969,728	10,443,960
Cleaning & washing	4,396,144	5,247,788
Utilities	7,289,224	7,788,822
Postages, telephone & fax	4,259,019	5,377,628
Bank charges & commission	1,020,438	1,866,505
Fees and taxes	7,327,127	18,275,599
Fooding & other expenses	17,337,031	21,699,544
Software consultancy & other fees	3,815,651	11,530,795
Books & periodicals	86,200	119,984
Printing & stationery	3,200,564	3,091,248
Repairs & maintenance	4,855,958	6,492,462
Depreciation	33,701,614	19,828,922
Lease rent	7,680,012	11,808,820
Audit fees	1,150,000	2,070,000
Corporate governance audit fees	57,500	57,500
Overseas travel & training expenses	7,662,002	10,120,542
Insurance premium	1,334,484	1,539,714
Miscellaneous expenses	9,643,778	91,080
AGM expenses	812,995	1,195,167
Security guard expenses	900,399	1,224,636
Advertisement and publicity	6,564,493	35,825,876
CSR	6,200,000	7,000,000
	<u>274,046,766</u>	<u>360,399,732</u>

28a General and administrative expenses

Salaries, allowances & bonus	93,193,854	113,397,138
Directors' remuneration	18,070,000	26,833,002
Fuel & lubricants	3,872,522	3,799,873
Travelling & conveyance	2,637,138	3,050,843
Entertainment	1,940,577	2,189,793
Office rent	7,969,728	10,443,960
Cleaning & washing	4,396,144	5,247,788
Utilities	7,289,224	7,788,822
Postage, telephone & others	4,259,019	5,377,628
Bank charges & commission	1,020,438	1,866,505
Fees & taxes	4,936,640	5,222,786
Fooding expenses	7,511,059	10,278,079
Software consultancy & others	2,787,421	4,573,421
Books & periodicals	86,200	119,984
Printing & stationery	3,200,564	3,091,248
Repair & maintenance	4,855,958	6,492,462

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
	Depreciation	33,701,614	19,828,922
	Lease rent	7,680,012	11,808,820
	Audit fees	460,000	690,000
	Corporate governance audit fees	57,500	57,500
	Overseas travel & training expenses	7,662,002	10,120,542
	Insurance premium	1,051,519	1,539,714
	Miscellaneous expenses	171,440	91,080
	AGM expenses	812,995	1,195,167
	Security services	900,399	1,224,636
	Advertisement & Publicity	367,545	-
		220,891,512	256,329,712
29.	Selling and distribution expenses		
	Salaries, allowances & bonus	300,785,430	362,310,444
	Field force TA/DA	60,384,791	74,221,327
	Printing & stationery	8,619,645	9,876,834
	Postage, telephone & others	9,348,893	14,374,641
	Fooding expenses	2,085,402	2,310,263
	Product renewal & development	1,255,782	2,599,721
	Software consultancy & others	4,485,000	5,910,000
	Training & conference	6,436,042	6,459,472
	Office rent (Depot)	9,428,250	11,062,278
	Repair & maintenance	705,395	1,004,775
	Travelling & conveyance	1,074,145	1,608,579
	Bank charges & commission	1,638,753	2,346,821
	Carrying & distribution expenses	27,892,338	35,543,841
	Entertainment	995,168	1,217,764
	Promotional materials	18,098,076	29,282,392
	Sample expenses	11,286,652	13,315,636
	Export expenses	1,577,007	2,339,999
	Depreciation	10,899,079	10,840,266
	Lease rent	9,196,776	17,186,920
	Fuel & lubricants	2,136,936	2,473,510
	Fees & taxes	918,334	872,534
	Overseas traveling & training	1,093,712	1,587,569
	Security services	1,512,561	1,698,499
	Utilities	1,293,525	3,729,651
	Insurance premium	2,404,488	3,146,457
	Books & periodicals	95,820	76,290
	Advertisement & Publicity	2,127,343	1,452,186
		497,775,342	618,848,668
30.	Finance cost		
	Cash Credit (H) - 48, Agrani Bank Limited. (WASA Corpt.Branch,Dhaka)	41,739,435	71,251,943
	LTR Loan - Agrani Bank Limited	14,746,877	21,734,157
	Interest on Portfolio credit & Others	-	13,580,072
	Interest on SOD loan- Agrani Bank Ltd.	-	9,032,135
	Interest on Loan- BD Finance	25,265,480	51,874,942
	Interest on Loan- Phoenix Finance	47,388,450	23,791,203
	Interest on loan- ILFSL	56,605,533	30,208,335
	Interest on Syndicate loan	-	623,640,267
	ICB Interest	-	136,041,895
	Bank Charge ,commission & Fees	14,877,182	66,903,719
	Decommissioning interest	-	21,427,830
	Agency fee long term borrowings	-	6,088,729
	Interest expenses - working capital loan	-	17,879,180
	Interest on redeemable Preference Share	75,000,000	226,715,692
	Meridian Finance & Investment Ltd.	5,445,960	-
	AL-Arafa Islami Bank Ltd.	16,119,667	-
	Interest Expense - Mashreq PSC	107,765,308	-
	Loan Processing fees	62,585,840	-
	Interest Expenses- Lesae Finance (Phoneix Finance)	121,056	-
	Interest on Long Term Borrowing	220,760,900	-
		688,421,688	1,320,170,101

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Notes	Particulars	Amount in Taka	
		30-Jun-17 (12 Months)	30-Jun-16 (18 Months)
30a	Financial Expenses		
	Cash credit (H) - 48, Agrani Bank Limited.(WASA corpt. Branch, Dhaka)	41,739,435	71,251,943
	LTR loan - Agrani Bank Limited.	14,746,877	21,734,157
	Interest on portfolio credit	-	13,580,072
	Interest on SOD loan- Agrani Bank	-	9,032,135
	Interest on Loan- Phoenix Finance	47,388,450	23,791,203
	Interest on loan- ILFSL	56,605,533	30,208,335
	Interest on Loan- BD Finance	25,265,480	51,874,942
	Meridian Finance & Investment Ltd.	5,445,960	-
	AL-Arafa Islami Bank Ltd.	16,119,667	-
		<u>207,311,402</u>	<u>221,472,787</u>
31	Interest and other income		
	Interest income	776,372	48,171,058
	Interest on FDR	417,699	19,581,625
	Bank interest	358,673	28,589,433
	Others income	9,082,619	(1,313,548)
	Dividend income	1,918,911	2,045,889
	Insurance claim received	475,990	1,033,811
	Sale of scrap & others	1,773,747	4,955,378
	Gain /(loss) on sale of marketable securities (Note 31.01)	4,913,971	(9,348,625)
		<u>9,858,991</u>	<u>46,857,510</u>
31 .01	Income on Sale of Marketable Securities:		
	Gain /(loss) on sale of marketable securities	15,495,262	-
	Interest on portfolio credit and others	(10,581,291)	-
		<u>4,913,971</u>	<u>-</u>
32	Income tax provision		
		Taxable income	Amount in Taka
			30 June 2017
			30 June 2016
	25% income tax on taxable profit	119,338,107	29,834,527
	Half of 25% Income tax on export net profit	59,574,198	7,446,775
	10% Income tax on gain /(loss) on sale of marketable securities	4,913,971	491,397
	20% income tax on dividend received (Less exempted tk. 25,000)	1,918,911	378,782
	Total	185,745,188	38,151,481
33.	Earnings per share (EPS)		
	The computation is given below:		
	Basic EPS		
	Net profit after tax	794,495,811	1,323,072,165
	Weighted average ordinary shares outstanding during the year	234,000,000	234,000,000
	Earning per share	<u>3.40</u>	<u>5.65</u>
33a	Earnings per share		
	Basic EPS :		
	The computation is given below:		
	Net profit after tax	145,256,528	255,140,079
	Weighted average ordinary shares outstanding during the year	234,000,000	234,000,000
	Basic Earnings per share	<u>0.62</u>	<u>1.09</u>

During the reporting year the company didn't issued any share. Hence no required to calculate weighted average.

34. Segmental information

The Groups Operational Segments are pharmaceuticals, power, and investments. The Operational segments results are as follows:

Particulars	Pharmaceuticals	Power	Totals
Revenue from sales	1,996,306,215	7,538,038,980	9,534,345,195
Expenses	(1,603,821,357)	(6,283,096,012)	(7,886,917,369)
Segment result	392,484,858	1,254,942,968	1,647,427,826
Capital expenditure			
Additions to property, plant & equipment	338,499,645	6,500,944	345,000,589
Other segment information			
Interest & other income	9,858,991	-	9,858,991
Financial cost	207,311,402	481,110,287	688,421,688
Provision for income tax	(38,151,481)	-	(38,151,481)
Share of profit from associate	6,777,900	-	6,777,900
Depreciation expenses	182,027,107	665,388,374	847,415,481
Segment assets	15,064,808,291	13,097,978,163	28,162,786,454
Segment liabilities	3,769,331,252	7,282,692,827	11,052,024,079

35. Related party transactions

35.01 The Company has entered into transactions with other entities that fall within the definition of related party as contained in BAS-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 2017 are as follows:

Name of Related Party	Relationship	Nature of Transaction	Opening Balance as on 01.07.2016	Addition	Adjustment	Closing Balance as on 30.06.2017
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 Limited (44,30,000 Ordinary Shares @ TK. 10 each)	Associate	Investment in Shares	44,300,000	-	-	44,300,000
Orion Power Khulna Limited (50,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	500,000	-	-	500,000
Orion Power Dhaka Limited (50,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	500,000	-	-	500,000
Orion Infrastructure Limited (200,000,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	2,117,209,676	-	-	2,117,209,676
Orion Power Chittagong Limited (50,000 Ordinary Shares @ TK. 10 each)	Associate	Investment in Shares	-	-	-	-
Orion Infusion Limited.	Associate	Current A/C	(41,770,031)	(30,571,587)	-	(72,341,618)
Dutch Bangla Power & Associate Ltd.	Subsidiary	Inter Company Current A/C	590,692,239	-	-	590,692,239
Orion Properties Ltd.	Common Director/ Shareholders	Inter Company Current A/C	20,331,532	-	-	20,331,532
Orion Power Khulna Limited	Trade Investment	Inter Company Current A/C	986,021,913	-	-	986,021,913
Orion Power Dhaka Ltd	Trade Investment	Inter Company Current A/C	2,176,293,707	-	-	2,176,293,707
Orion Agro Product Ltd.	Common Director/ Shareholders	Inter Company Current A/C	232,265,920	-	-	232,265,920
Interior Accom Consortium Ltd.	Common Director/ Shareholders	Inter Company Current A/C	94,495,459	13,500,000	-	107,995,459
Orion Power Unit -2 Dhaka Ltd.	Common Director/ Shareholders	Inter Company Current A/C	-	1,002,726,730	-	1,002,726,730
Total:			7,237,840,415	985,655,143	-	8,223,495,558

35.02 Payments/ Perquisites to Kye Management Personnel

Payments and perquisites given to the Chief Executive Officer & MD, Company Secretary, Chief Financial Officer, Head of Internal Audit, Vice Presidents during the year are disclosed below:

Particulars	30-Jun-17
	Amount in Taka
Basic Salary	6,849,828
House rent	3,304,914
Medical Allowance	540,000
Conveyance	366,000
Other Allowance	1,262,100
Bonus	678,594
Profit Participation Fund	309,900
Contribution to provident fund (Employer)	444,978
Interest from provident fund	615,872
Leave Encashment	275,720
	14,647,906

During the year no board meeting attendance fee was paid to the directors.

AHMAD & AKHTAR

Chartered Accountants

36. Production capacity

Item	Unit	Production Capacity		Yearly Production		Capacity Utilization	
		2017	2016	2017	2016	2017	2016
Tablet & capsule	Million Pcs	903.90	1,287.03	407.53	703.32	45.09%	54.65%
Oral liquid, injection, powder for suspension, cream & ointment	Million Pcs	27.08	44.75	12.46	22.30	46.01%	49.83%

37. General

37.01 Capital expenditure commitment

There was capital expenditure contracted but not incurred or provided as on 30 June 2017 and material capital expenditure authorized by the board.

37.02 Claims not acknowledged

There is no claim against the Company not acknowledged as debt as on 30 June 2017

37.03 Credit facilities not availed

There is no credit facilities available to the Company but not availed of as on 30 June 2017 under any contract, other than trade credit available in the ordinary course of business.

37.04 Director's responsibility statements

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

37.05 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 2016 to 30 June 2017.

37.06 Employee details

i) During the period, there were 1,539 employees employed for the full year and 444 employees less than the full period at a remuneration of Taka 3,000 per month and above.

ii) At the end of the period, there were 2,287 employees in the Company.

37.07 Rounding off

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

38.00 Events after the reporting period

38.01 The Board of Directors meeting held on 07 November 2017 had recommended 15% cash dividend for the year ended 30 June 2017 for placement before the Shareholder's for approval at 52nd AGM of the company. There is no material events after the reporting date that are not adjusting events came to management attention which may be needful for the stakeholders.

38 Tax assessment of the company from Income Tax Authority for previous year assessments was completed for previous year. It has been considered as an adjusting event after the reporting period as it has a material impact in the financial statements for the income year 2016-2017.

38 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.

S/d _____ S/d _____ S/d _____ S/d _____
Managing Director **Director** **Chief Financial Officer** **Company Secretary**

Dated : 07 November 2017

Place : Dhaka

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
As at 30 June 2017

Annexure-A. 1

Amount in Taka

Particulars	Written down value as at 01.07.2016	Additions during the year	Sale /Disposal During the year	Total as on 30.06.2017	Rate of Dep.(%)	Depreciation charged during the year	Written down value as at 30.06.2017
Land & land development	2,708,677,835			2,708,677,835	-	-	2,708,677,834
Factory & office building	630,264,093	34,176,697		664,440,790	10%	89,859,739	574,581,051
Plant & machinery	8,554,361,636	170,115,723		8,724,477,359	15%	670,427,750	8,054,049,608
Furniture & fixtures	29,515,403	10,399,087		39,914,490	15%	6,629,827	33,284,662
Office equipment	33,549,089	26,677,011		60,226,100	15%	12,735,894	47,490,206
Vehicles	28,832,420	4,763,500		33,595,920	20%	6,632,210	26,963,710
Laboratory equipment	11,791,892	71,750,570		83,542,462	15%	12,531,369	71,011,093
Sub-total:	11,996,992,368	317,882,589	-	12,314,874,957		798,816,789	11,516,058,165

At Revaluation

Land & land development	1,599,675,401	-		1,599,675,401		-	1,599,675,401
Factory & office building	121,774,093	-		121,774,093	10%	11,571,326	110,202,767
Plant & machinery	294,991,550	-	-	294,991,550	15%	22,621,762	272,369,787
Sub-total:	2,016,441,044	-	-	2,016,441,044		34,193,088	1,982,247,955

Leased Assets							
Vehicle	44,910,000	27,118,000	-	72,028,000	20%	14,405,600	57,622,400
Sub-total:	44,910,000	27,118,000	-	72,028,000		14,405,600	57,622,400

Total 2017	14,058,343,412	345,000,589	-	14,403,344,001		847,415,481	13,555,928,520
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Total 2016	14,906,497,266	516,585,525	(312,977,126)	15,110,105,665		1,051,762,253	14,058,343,412
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ORION PHARMA LIMITED
SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
As at 30 June 2017

Annexure-A.2

Amount in Taka								
SL. No.	Particulars	Written down value as at 01.07.2016	Addition during the year	Disposal / Sale	Balance as on 30.06.2017	Rate of Dep. (%)	Dep. Charged during the year	Written down value as at 30.06.2017
1	Land & Land Development	2,465,265,069	-	-	2,465,265,069	-	-	2,465,265,069
2	Factory & Office Building	40,026,139	34,176,697	-	74,202,836	10%	7,420,284	66,782,553
3	Plant & Machinery	580,760,992	169,778,723	-	750,539,715	15%	112,580,957	637,958,758
4	Furniture & Fixtures	26,995,521	10,399,087	-	37,394,608	15%	5,609,191	31,785,417
5	Office Equipment	28,648,265	25,263,067	-	53,911,332	15%	8,086,700	45,824,632
7	Vehicles	26,112,835	13,500	-	26,126,335	20%	5,225,267	20,901,068
8	Laboratory Equipment	11,791,891	71,750,570	-	83,542,461	15%	12,531,369	71,011,092
	A. Sub-Total	3,179,600,712	311,381,645	-	3,490,982,357		151,453,768	3,339,528,589

At Revaluation

1	Land & Land Development	1,298,728,729	-	-	1,298,728,729	-	-	1,298,728,729
2	Factory & Office Building	103,158,841	-	-	103,158,841	10%	10,315,884	92,842,957
3	Plant & Machinery	39,012,371	-	-	39,012,371	15%	5,851,855	33,160,516
	B. Sub-Total	1,440,899,941	-	-	1,440,899,941		16,167,739	1,424,732,202

Leased Assets

1	Vehicles	44,910,000	27,118,000	-	72,028,000	20%	14,405,600	57,622,400
	Sub-total:	44,910,000	27,118,000	-	72,028,000		14,405,600	57,622,400
	TOTAL (A+B+C)-2017	4,665,410,653	338,499,645	-	5,003,910,298	-	182,027,107	4,821,883,191
	TOTAL - 2016	4,441,330,083	510,763,109	159,075,000	4,793,018,192		127,607,539	4,665,410,653

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

SL. No.	Particulars	Factory O/H	Gen. & Adm. Exp	Selling & Dist. Exp	Total
1	Factory & Office Building	5,320,850	10,641,701	1,773,617	17,736,168
2	Plant & Machinery	118,432,813	-	-	118,432,813
3	Furniture & Fixtures	280,460	2,636,320	2,692,412	5,609,191
4	Office Equipment	808,670	4,771,153	2,506,877	8,086,700
5	Vehicles	52,253	4,127,961	1,045,053	5,225,267
6	Lease -Vehicle	-	11,524,480	2,881,120	14,405,600
7	Laboratory Equipment	12,531,369	-	-	12,531,369
	Total	137,426,414	33,701,614	10,899,079	182,027,107

An amount of Taka 30,89,00,000 in addition of plant & machinery did not accepted by tax authority in the previous period because it was under construction .Such amount already included our opening balance but tax authority will be considered in addition in the income year 2016-2017 .

ORION PHARMA LIMITED
Investment in Marketable Securities
For the year ended 30 June 2017

Annexure-B

Amount in Taka

Particulars	30-Jun-2017		30-Jun-16
	Market Value	Cost Price	Cost Price
AB Investment Limited			
Apex foods Ltd.	24,712,872	27,186,499	-
AFC Agro biotech Ltd.	-	-	17,596,854
Apex Footwear Ltd.	-	-	11,314,398
Bangladesh Export Import Ltd	-	-	1,196,435
Bank Asia Ltd	2,889,600	3,258,075	2,151,422
Bay Leasing & Investment Ltd	-	-	3,372,130
Central Pharmaceuticals Ltd.	6,514,500	6,816,919	-
Far Chemical Industries Ltd.	-	-	547,911
Fareast Islami Life Insurance Ltd	-	-	1,410,265
Fas Finance & Investment Ltd	-	-	3,073,164
Green Delta Insurance Co Ltd.	-	-	4,719,399
IFIC Bank Ltd	-	-	2,783,350
ICB AMCL 2nd nrb mutual fund	-	-	2,360,709
Islamic Finance & Investment Ltd	-	-	1,686,639
Karnafuli Insurance Co. Ltd	-	-	1,097,799
Mithun Kniting and Dyeing Ltd	-	-	3,041,424
NCC Bank Ltd	-	-	1,564,937
Progressive Life Insurance Ltd	-	-	1,589,957
R N Spinning Mills Ltd	-	-	19,273
Reliance Insurance Ltd	-	-	4,588,310
Rupali Life Insurance co Ltd	-	-	7,635,300
Shinepukur Ceramics Ltd	-	-	4,651,177
Sunlife Insurance Co. Ltd.	-	-	3,344,672
Fortune Shoes Ltd.	2,090,400	2,056,061	-
Unique Hotel & Resorts Ltd.	11,815,200	12,269,102	-
Sub- total	48,022,572	51,586,656	79,745,523
Southeast Bank Capital Services			
Green Delta Mutual Fund	-	-	5,000,000
Bangladesh Submarine Cable	-	-	3,471
Sub- total	-	-	5,003,471

ORION PHARMA LIMITED
Investment in Marketable Securities
For the year ended 30 June 2017

Annexure-B

Amount in Taka

Particulars	30-Jun-2017		30-Jun-16
	Market Value	Cost Price	Cost Price
Bank Asia Securities Ltd			
Prime Textile Spinning mills Ltd	-	-	2,733,400
Central Pharmaceuticals Ltd.	954,450	1,013,988	-
Rupali Bank Ltd	-	-	5,375
Summit Alliance Port Ltd.	2,260,500	2,851,514	-
Paramount Textile Ltd.	-	-	266,135
Khulna Printing & Packaging Ltd.	-	-	3,627,800
Ambee Pharmaceuticals Ltd.	-	-	445,094
Fine Foods Ltd	-	-	1,224,573
Eastern Housing Ltd	-	-	325,849
Rahima Food Industries Ltd	-	-	3,015,080
Islami bank Bangladesh Ltd	966,000	1,334,853	-
Trust bank Ltd.	-	-	1,978
Northern General Insurance Ltd	-	-	155,239
Shinepukur Ceramics Ltd	-	-	3,126,750
APEX Foods Ltd.	-	-	1,334,403
National Housing Finance Ltd.	-	-	205,280
Unique Hotels & Resorts Ltd.	2,735,000	2,850,510	78,341
National Tubes Ltd.	1,240,000	1,345,962	-
Fu-Wang Ceramic ind Ltd	-	-	12,653
Pragati Insurance Ltd	-	-	1,193,915
Apex Spinning & knitting Ltd.	-	-	3,137,519
Stylecraft Ltd.	-	-	3,590,004
Sub- total	8,155,950	9,396,827	24,479,387
Jahan Securities Ltd			
CNATEX	-	-	50,000,000
OAL	-	-	30,000,000
Sub- total	-	-	80,000,000
LankaBangla Securities Ltd			
City Bank Ltd.	3,740,000	3,669,340	-
Confidence Cement Ltd.	1,346,000	1,322,551	-
LankaBangla Finance Ltd	2,785,000	2,713,349	-
Singer Bangladesh Ltd.	2,862,000	2,859,655	-
Social Investment Bank Ltd.	675,000	671,342	-
Sub- total	11,408,000	11,236,237	-
Grand Total	67,586,522	72,219,720	189,228,381
Fair Value Adjustments			
Cost Price	72,219,720		
Market Price	67,586,522		
Unrealized Gain (Loss)	(4,633,198)		

ORION PHARMA LIMITED**Fixed deposit with banks****As at 30 June 2017****Annexure-C****Amount in Taka**

Sl. No.	Name of Bank	Instrument no.	Opening Balance 01.07.2016	Interest Income					Closing Balance 30.06.2017
				Accrued during the year	Accrued Previous year	Realized during the year	Income during the year	Tax at source	
1	SIBL -MTDR	0025311263757	1,446,835	4,200	5,345	91,401	90,256	9,140	1,529,096
2	SIBL -MTDR	0025311260179	2,235,240	13,318	16,516	145,572	142,374	14,557	2,366,255
3	SIBL -MTDR	0025311255512	3,075,627	33,832	43,059	194,296	185,069	19,430	3,250,494
Total			6,757,702	51,350	64,920	431,269	417,699	43,127	7,145,845

ORION PHARMA LIMITED
Balance with Banks on Account
As at 30 June 2017

Annexure - D

Amount in Taka

Sl. No.	Name of Bank	Name of Branch	Account Number	30-Jun-17	30-Jun-16
Current Account (Main)					
1	Pubali Bank Ltd.	Tejgaon Branch,Dhaka	1256	4,795	35,797
2	Sonali Bank Ltd.	Tejgaon Branch,Dhaka	275/4	47,201	47,201
3	Agrani Bank Ltd.	Wasa Branch, Dhaka	797310/775-7	104,514	96,579
4	Rupali Bank Ltd.	TCB Branch, Dhaka	708	22,697	23,997
5	National Bank Ltd.	Mohakhali Branch	34017	3,720,961	6,101
6	ICB Islami Bank Ltd.	Principal Office,Dhaka	6417	2,904,597	2,907,017
7	The City Bank Ltd.	Principal Branch, Dhaka	110558491	5,000	5,000
8	The City Bank Ltd.	Gulshan Branch,Dhaka	11001	6,670	7,360
9	Social Islami Bank Ltd.	Principal Branch, Dhaka	55830	49,977,033	3,081,617
10	Bank Al-Falah Ltd.	Motijheel Branch,Dhaka	2965	8,500	8,500
11	Agrani Bank Ltd.	Principal Branch,Dhaka	3884	564,320	497,500
12	Sonali Bank Ltd.	Farmgate Branch	33010919	327,299	457,723
13	AB Bank Ltd.	Principal Branch	4005-784715-000	453,808	2,072,351
14	The Premier Bank Ltd.	Gulshan Branch	448	96,770	98,070
15	Brac Bank Ltd.	Gulshan Branch	250001	591,215	2,052,434
16	AL-Arafa Islami Bank Ltd.	Corporat Branch,Dhaka	50228	60,765	-
Sub Total (i)				58,896,145	11,397,247
Current Account (Collection)					
17	Agrani Bank Ltd.	Chittagong Branch,Ctg.	363	15,979	15,979
18	Agrani Bank Ltd.	Bogra Branch,Bogra	1233	11,659	11,659
19	Agrani Bank Ltd.	Khulna Branch,Khulna	6069	137,623	27,574
20	Agrani Bank Ltd.	Barisal Branch,Barisal	1804	318	318
21	Agrani Bank Ltd.	Sylhet Branch,Sylhet	1866/1314	7,303	7,303
22	Agrani Bank Ltd.	Narayangong Branch	6467	4,899	226,893
23	Agrani Bank Ltd.	Rangpur Branch,Rangpur	4405	68	68
24	Agrani Bank Ltd.	Monoharpur Br.Comilla	5304	70	70
25	Agrani Bank Ltd.	Faridpur Branch,Faridpur	4008	4,945	753,577
26	National Bank Ltd.	Bogra Branch,Bogra	1565	99,276	140,801
27	National Bank Ltd.	Barisal Branch,Barisal	0382	1,181,631	793,250
28	National Bank Ltd.	Subid Bazar Branch,Syl	7190	1,979	93,132
29	National Bank Ltd.	Mymensingh Branch	2957	596,267	55,154
30	National Bank Ltd.	Rangpur Branch,Rangpur	6653	15,956	27,422
31	National Bank Ltd.	Babu Bazar Branch,Dhaka	2378	19,016	19,016
32	Sonali Bank Ltd.	Rajshahi	1432	10,483	128,079
33	Agrani Bank Ltd.	Chowmohani Branch	9074	182,282	325,019
34	ICB Islami Bank Ltd.	Chittagong	2978	13,744	13,744
35	National Bank Ltd.	Gonestala Road, Dinajpur	3678	368,721	81,628
36	National Bank Ltd.	Tangail	2605	366,128	37,454
37	National Bank Ltd.	Moulavibazar	7153	9,640	340,036
38	Agrani Bank Ltd.	Kustia	8152	5,636	219,627
39	National Bank Ltd.	Cox's Bazar	13962	2,480	197,229
40	Agrani Bank Ltd.	BSCIC Comilla	6639	3,116	20,253
41	National Bank Ltd.	CDA, Chittagong	6171	148,422	4,904
Sub Total (ii)				3,207,641	3,540,189
Sub Total (i+ii)				62,103,786	14,937,436

AHMAD & AKHTAR*Chartered Accountants*

ORION PHARMA LIMITED
Balance with Banks on Account
As at 30 June 2017

Annexure - D**Amount in Taka**

Sl. No.	Name of Bank	Name of Branch	Account Number	30-Jun-17	30-Jun-16
STD Account					
42	National Bank Ltd.	Mohakhali	2515	11,881	66,976
43	Bank Asia Ltd.	Mohakhali	38	480,506	544,335
44	Agrani Bank Ltd.	WASA Branch	99023	211,785	2,884,119
45	Social Islmi Bnk Ltd	Principal Branch	1464	2,447	103,516
46	AB Bank Ltd	Principal Branch	4005-784715-430	128,250	8,643,979
47	Bank Asia Ltd.	Mohakhali	190	83,999	39,539
Sub Total (iii)				918,869	12,282,464
Total Balance in Current & STD Account (i+ii+iii)				63,022,655	27,219,900

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Redeemable Preference Share
As at 30 June 2017

Annexure - E

Name of the company	Amount in Taka	
	30-Jun-17	30-Jun-16
Dutch Bangla Power & Associates Limited	500,000,000	500,000,000
	500,000,000	500,000,000

The redeemable preference share bearing interest @ 15% per annum were issued by Agrani Bank. As per BAS 32: "Financial Instruments: Presentation" the substance of a financial instrument rather than its legal form governs its classification on the entity's financial statements. Accordingly, the redeemable preference shares which, in substance, meet the conditions of a financial liability, have been classified as liabilities in the financial statements.

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Provision for Decommissioning of Assets
As at 30 June 2017

Particulars	Amount in Taka	
	30-Jun-17	30-Jun-16
	Plant & machinery	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 remove from the land. The company has recognised a provision for decommission obligations associated the electricity generating facility. In determine 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 , 2017 was BDT 143,405,563.

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

**Term Loan
As at 30 June 2017**

Annexure - G

Sl. No.	Particulars	Amount in Taka	
		30-Jun-17	30-Jun-16
1. Orion Power Meghnaghat Ltd.			
	Syndicated Loan (Term loan -Mashreq bank)	1,716,120,000	2,661,200,000
		1,716,120,000	2,661,200,000
2. Dutch Bangla Power and Associates Ltd.			
	Syndicated Loan	1,757,802,293	1,505,003,266
	Working Capital Loan	16,486,877	34,029,405
	Less: Current portion	-	-
		1,774,289,170	1,539,032,671
	Syndicated loan		
	Long term Borrowings	1,757,802,293	1,505,003,266
	Agrani Bank Limited - Principal Branch	172,712,238	150,145,341
	Janata Bank Limited	163,814,937	142,984,182
	Term Loan GSP Finance	-	251,335,949
	Term Loan - Agrani Bank Limited.	472,952,399	522,227,290
	PAD-AB bank	17,805,327	1,770,001
	Term loan -Union Capital	100,000,000	100,000,000
	Term Loan - AB Bank Limited.	342,117,392	336,540,503
	Term Loan -Premier Bank Limited.	488,400,000	-
		1,757,802,293	1,505,003,266

The Syndicated loan bearing interest @ 15% per annum and repayable in 60 equated monthly installments starting from August 21, 2011.

The loans from banks are secured first ranking fixed charge over land, buildings and civil constructions, plant & machineries of the Company, a first ranking floating charge over the stocks, receivables, revenue/sale proceeds, proceeds of accounts, insurance proceeds in favour of the term loan lenders on pari passu and pro rata basis. The Company has also assigned benefits under all insurance policies on pari passu basis to the lenders.

The loans are also secured by personal guarantee of all directors of the Company and lien of initial paid up capital of the Promoters of the Company.

The sponsors have also given an undertaking to retain the majority share of the project during the tenor of the loan, to be in control of the management of the Company and to inject necessary equity fund to finance any cost overrun of the project and to maintain all the covenants unless otherwise mutually agreed between the lenders and the Company.

Working capital loan

	Agrani Bank Limited - Principal Branch	16,486,877	34,029,405
	Less: Current Portion	-	-
		16,486,877	34,029,405

Working capital loan under syndication loan arrangement bearing interest @ 12.00% per annum are repayable in 43 equated monthly installments starting from November 08, 2012.