

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AS AT AND FOR SIX MONTH PERIOD ENDED 31 DECEMBER 2021
(HALF YEARLY)

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Financial Position (Unaudited)
As at 31 December 2021

Particulars	Amount In BDT	
	31-Dec-21	30-Jun-21
Assets		
Non-Current Assets	27,639,810,262	26,110,018,103
Property, Plant and Equipment	6 14,090,109,239	14,219,821,108
Right of use Assets	7 39,249,697	50,811,429
Construction Work in Progress	8 7,171,976,702	5,584,939,176
Investment in Associates	10 384,967,000	303,455,000
Other Investments	11 5,953,507,624	5,950,991,390
Current Assets	15,383,909,811	16,223,065,351
Inventories	12 1,485,309,538	1,364,387,400
Trade and Other Receivables	13 10,597,609,920	12,401,457,500
Advances, Deposits & Prepayments	14 3,046,583,619	2,018,609,949
Fixed Deposit with Banks	15 28,615,548	23,616,354
Cash and Cash Equivalents	16 225,791,186	414,994,148
Total Assets	43,023,720,072	42,333,083,454
Shareholders' Equity and Liabilities		
Shareholders' Equity	18,939,148,592	18,662,734,883
Share Capital	17 2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	18 1,984,746,631	1,904,852,372
Retained Earnings	19 6,597,509,935	6,400,990,484
Non - Controlling Interest	20 1,427,683,231	1,411,671,307
Total Equity	20,366,831,823	20,074,406,190
Non-Current Liabilities	17,617,154,480	16,251,126,042
Provision for Decommissioning of Assets	143,405,563	143,405,563
Long Term Loan	21 17,300,501,118	15,929,537,566
Lease Obligation	22 27,507,991	39,898,633
Deferred Tax Liability	23 145,739,808	138,284,281
Current Liabilities	5,039,733,769	6,007,551,222
Current portion of Long Term loan	21.1 341,341,201	274,326,280
Current Portion of Lease Obligation	22.1 32,008,329	36,415,462
Short term loans	24 564,662,609	564,317,167
Trade and Other Payables	25 3,437,073,322	4,601,266,353
Employee Benefits	26 105,111,073	97,229,950
Accrued Expenses	27 559,537,235	433,996,009
Total Equity & Liabilities	43,023,720,072	42,333,083,454
Number of Shares Used to Compute NAV	234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	80.94	79.76
Net Asset Value (NAV) Excluding Revaluation Surplus	72.99	71.79

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Financial Position (Unaudited)
As at 31 December 2021

Particulars	Amount In BDT	
	31-Dec-21	30-Jun-21
Assets		
Non-Current Assets	18,413,085,714	16,851,710,644
Property, Plant and Equipment	7,647,884,691	7,746,013,649
Right of use Assets	39,249,697	50,811,429
Construction Work in Progress	7,171,976,702	5,584,939,176
Investment in Subsidiaries	1,017,000,000	1,017,000,000
Investment in Associate	384,967,000	303,455,000
Other Investments	2,152,007,624	2,149,491,390
Current Assets	10,775,067,976	9,810,320,511
Inventories	562,341,495	344,345,275
Trade and Other Receivables	7,582,168,441	7,563,464,801
Advances, Deposits & Prepayments	2,491,668,732	1,678,287,378
Fixed Deposit with Banks	28,615,548	23,616,354
Cash and Cash Equivalents	110,273,759	200,606,704
Total Assets	29,188,153,689	26,662,031,155
Shareholders' Equity and Liabilities		
Shareholders' Equity	12,631,655,988	12,412,193,719
Share Capital	2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	1,617,075,587	1,536,805,467
Retained Earnings	657,688,375	518,496,227
Non-current Liabilities	14,504,929,127	12,651,282,936
Long term loan	14,331,681,328	12,473,100,022
Lease obligation	27,507,991	39,898,633
Deferred tax liability	145,739,808	138,284,281
Current Liabilities	2,051,568,575	1,598,554,500
Current portion long term loan	341,341,201	274,326,280
Current portion of finance lease obligation	32,008,329	36,415,462
Short term loans	564,662,609	564,317,167
Trade and other payables	630,570,203	359,221,873
Employee benefits	35,994,554	28,113,431
Accrued expenses	446,991,679	336,160,285
Total Equity & Liabilities	29,188,153,689	26,662,031,155
Number of Shares Used to Compute NAV	234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	53.98	53.04
Net Asset Value (NAV) Excluding Revaluation Surplus	48.12	47.16

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For Six Month Period Ended 31 December 2021

Particulars	Amount In BDT				
	1 July to 31 December 2021	1 July to 31 December 2020	1 October to 31 December 2021	1 October to 31 December 2020	
Revenue from Net Sales	28	1,942,047,292	5,323,719,493	754,318,762	2,394,716,053
Cost of Goods Sold		(658,614,071)	(598,288,935)	(337,819,622)	(312,953,707)
Cost of Power Generation		(480,359,298)	(3,485,460,078)	(17,268,015)	(1,385,412,612)
Gross Profit		803,073,924	1,239,970,480	399,231,124	696,349,733
Operating Expenses		(524,411,229)	(490,374,606)	(271,160,406)	(267,727,612)
General & Administrative Expenses		(202,156,253)	(194,280,371)	(104,900,580)	(104,897,391)
Selling & Distribution Expenses		(322,254,976)	(296,094,235)	(166,259,826)	(162,830,222)
Profit from Operation		278,662,694	749,595,874	128,070,719	428,622,121
Financial Expenses	29	(85,316,727)	(154,117,954)	(36,303,392)	(76,092,526)
Non Operating Profit/ (Loss)		434,658,330	773,097	434,225,389	233,185
Net Profit from Operation		628,004,297	596,251,018	525,992,716	352,762,780
Workers Profit Participation Fund		(26,430,521)	(28,392,905)	(20,168,452)	(16,798,228)
Net Profit before Tax		601,573,776	567,858,113	505,824,265	335,964,552
Income Tax		(117,303,627)	(49,204,116)	(88,730,677)	(23,776,518)
Current Tax (Expenses)/Income	30	(109,951,160)	(50,092,376)	(85,472,414)	(23,984,186)
Deferred Tax (Expenses)/Income		(7,352,467)	888,260	(3,258,262)	207,668
Net Profit after Tax		484,270,150	518,653,997	417,093,588	312,188,034
Share of Profit from Associate		4,341,400	3,499,700	1,151,800	1,417,600
Net Profit		488,611,550	522,153,697	418,245,388	313,605,634
Less: Non Controlling Interest (share of operating profit)		(16,011,924)	(48,160,955)	(15,938,266)	(30,705,962)
Net Profit after Tax before Other Comprehensive Income		472,599,626	473,992,742	402,307,122	282,899,672
Other Comprehensive Income		79,378,879	20,921,965	(30,824,708)	(25,812,999)
Fair Value Gain of Marketable Securities		2,311,339	4,332,386	(7,701,281)	(480,506)
Fair Value Gain on Investment in Associate		76,993,272	16,522,946	(24,241,617)	(25,782,345)
Share of Other Comprehensive Income		177,328	355,354	53,817	(255)
Deferrred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		(103,060)	(288,721)	1,064,373	450,107
Total Comprehensive Income Attributable to Ordinary Shareholders		551,978,505	494,914,707	371,482,415	257,086,673
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	31	2.02	2.03	1.72	1.21

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED

Condensed Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For Six Month Period Ended 31 December 2021

Particulars	Amount In BDT				
	1 July to 31 December 2021	1 July to 31 December 2020	1 October to 31 December 2021	1 October to 31 December 2020	
Revenue from Net Sales	28.a	1,463,223,795	1,293,715,600	755,184,502	687,365,698
Cost of Goods Sold		(658,614,071)	(598,288,935)	(337,819,622)	(312,953,707)
Gross Profit		804,609,725	695,426,665	417,364,879	374,411,990
Operating Expenses		(499,162,384)	(458,083,594)	(257,465,955)	(251,623,923)
General & Administrative Expenses		(176,907,408)	(161,989,359)	(91,206,129)	(88,793,702)
Selling & Distribution Expenses		(322,254,976)	(296,094,235)	(166,259,826)	(162,830,222)
Profit from Operation		305,447,340	237,343,071	159,898,925	122,788,067
Financial Expenses	29.a	(40,155,133)	(26,562,604)	(20,750,974)	(13,672,010)
Non Operating Profit/ (Loss)		289,748,725	773,097	289,315,784	233,185
Net Profit from Operation		555,040,932	211,553,564	428,463,735	109,349,243
Workers Profit Participation Fund		(26,430,521)	(10,073,979)	(20,403,035)	(5,207,107)
Net Profit before Tax		528,610,411	201,479,585	408,060,700	104,142,136
Income Tax		(117,303,627)	(49,204,116)	(88,730,677)	(23,776,518)
Current Tax (Expenses)/Income	30	(109,951,160)	(50,092,376)	(85,472,414)	(23,984,186)
Deferred Tax (Expenses)/Income		(7,352,467)	888,260	(3,258,262)	207,668
Net Profit after Tax		411,306,785	152,275,469	319,330,023	80,365,617
Share of Profit from Associates		4,341,400	3,499,700	1,151,800	1,417,600
Net Profit after Tax before Other Comprehensive Income		415,648,185	155,775,169	320,481,823	81,783,217
Other Comprehensive Income		79,378,879	20,921,965	(30,824,708)	(25,812,999)
Fair Value Gain of Marketable Securities		2,311,339	4,332,386	(7,701,281)	(480,506)
Fair Value Gain on Investment in Associate		76,993,272	16,522,946	(24,241,617)	(25,782,345)
Share of Other Comprehensive Income		177,328	355,354	53,817	(255)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		(103,060)	(288,721)	1,064,373	450,107
Total Comprehensive Income attributable to Ordinary Shareholders		495,027,064	176,697,134	289,657,116	55,970,218
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	31a	1.78	0.67	1.37	0.35

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Changes in Equity (Unaudited)
For Six Month Period Ended 31 December 2021

Particulars	Amount in BDT						Total
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	
Balance at 01 July 2021	2,340,000,000	8,016,892,026	1,904,852,372	6,400,990,484	18,662,734,883	1,411,671,307	20,074,406,190
Net Profit after Tax	-	-	-	472,599,626	472,599,626	16,011,924	488,611,550
Cash Dividend for the year 2020-2021				(280,800,000)	(280,800,000)		(280,800,000)
Fair Value Gain / (Loss) on Investment in Associate			76,993,272	-	76,993,272	-	76,993,272
Fair Value Gain / (Loss) on Marketable Securities			2,311,339	-	2,311,339	-	2,311,339
Adjustment for sale of Mkt. Securities			5,235,204	-	5,235,204	-	5,235,204
Share of Other Comprehensive Income			177,328	-	177,328	-	177,328
Adjustment of Deferred tax on Revaluation Surplus			(103,060)	-	(103,060)	-	(103,060)
Depreciation on Revaluation Surplus			(4,719,825)	4,719,825	-	-	-
Balance at 31 December 2021	2,340,000,000	8,016,892,026	1,984,746,631	6,597,509,935	18,939,148,592	1,427,683,231	20,366,831,823

For Six Month Period Ended 31 December 2020

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

Sd-
Chairman

Sd-
Managing Director

Sd-
Director

Sd-
Chief Financial Officer

Sd-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Changes in Equity (Unaudited)
For Six Month Period Ended 31 December 2021

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2021	2,340,000,000	8,016,892,026	1,536,805,467	518,496,227	12,412,193,719
Net Profit after Tax	-	-	-	415,648,185	415,648,185
Cash Dividend for the year 2020-2021				(280,800,000)	(280,800,000)
Fair Value Gain / (Loss) on Investment in Associate	-	-	76,993,272	-	76,993,272
Fair Value Gain / (Loss) on Marketable Securities	-	-	2,311,339	-	2,311,339
Adjustment for sale of Mkt. Securities	-	-	5,235,204	-	5,235,204
Share of Other Comprehensive Income	-	-	177,328	-	177,328
Adjustment of Deferred tax on Revaluation Surplus	-	-	(103,060)	-	(103,060)
Depreciation on Revaluation Surplus	-	-	(4,343,963)	4,343,963	-
Balance at 31 December 2021	2,340,000,000	8,016,892,026	1,617,075,587	657,688,375	12,631,655,988

For Six Month Period Ended 31 December 2020

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

Sd-
Chairman

Sd-
Managing Director

Sd-
Director

Sd-
Chief Financial Officer

Sd-
Company Secretary

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Condensed Consolidated Statement of Cash Flows (Unaudited)

For Six Month Period Ended 31 December 2021

Particulars	Amount In BDT	
	1 July to 31 December 2021	1 July to 31 December 2020
A. Cash Flows from Operating Activities :		
Cash Received from Customers	3,750,086,471	3,647,738,288
Cash Paid to Suppliers	(2,667,630,547)	(2,337,659,742)
Cash Payment for Operating Expenses	(619,196,417)	(740,537,383)
Cash Generated from Operation	463,259,507	569,541,163
Income Taxes Paid	(24,510,580)	(21,865,331)
Net Cash Generated/(Used) from Operating Activities	438,748,927	547,675,832
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(45,036,692)	(156,597,881)
Capital Work in Progress	(1,587,037,526)	(1,613,631,049)
Investment in Subsidiaries, Associate & Others	(661,859,967)	(911,125,254)
Interest, Dividend & Other Income	289,748,725	773,097
Net Cash Received/(Used) from Investing Activities	(2,004,185,460)	(2,680,581,087)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	1,437,978,473	2,275,867,291
Short Term Loan Received/ (Repaid)	53,737,326	204,943,074
Lease obligation	(16,797,775)	(6,653,761)
Financial expenses paid	(74,394,325)	(143,402,117)
Dividend paid	(24,290,128)	(306,615,910)
Net Cash Received/(Used) from Financing Activities	1,376,233,571	2,024,138,577
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(189,202,962)	(108,766,678)
Cash & Cash Equivalents at the beginning of the period	414,994,148	1,034,178,328
Cash & Cash Equivalents at the end of the period	225,791,186	925,411,650
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	1.87	2.34

Sd-
Chairman

Sd-
Managing Director

Sd-
Director

Sd-
Chief Financial Officer

Sd-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Cash Flows (Unaudited)
For Six Month Period Ended 31 December 2021

Particulars	Amount In BDT	
	1 July to 31 December 2021	1 July to 31 December 2020
A. Cash Flows from Operating Activities :		
Cash Received from Customers	1,456,411,237	1,299,288,337
Cash paid to Suppliers	(744,069,959)	(451,545,452)
Cash Payment for Operating Expenses	(619,196,417)	(740,537,383)
Cash Generated from Operation	93,144,861	107,205,502
Income Taxes Paid	(24,510,580)	(21,865,331)
Net Cash Generated/(Used) from Operating Activities	68,634,281	85,340,171
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(44,517,090)	(154,040,401)
Capital Work in Progress	(1,587,037,526)	(1,613,631,049)
Investment in Subsidiaries, Associate, Securities & Others	(661,859,967)	(911,125,254)
Interest, Dividend & Other Income	289,748,725	773,097
Net Cash Received/(Used) from Investing Activities	(2,003,665,858)	(2,678,023,607)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	1,925,596,227	3,087,315,501
Short Term Loan Received/ (Repaid)	345,442	(2,130,717)
Lease obligation	(16,797,775)	(6,653,761)
Dividend paid	(24,290,128)	(306,615,910)
Interest Paid	(40,155,133)	(26,562,604)
Net Cash Received/(Used) from Financing Activities	1,844,698,632	2,745,352,508
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(90,332,945)	152,669,072
Cash & Cash Equivalents at the beginning of the period	200,606,704	630,358,211
Cash & Cash Equivalents at the end of the period	110,273,759	783,027,283
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	0.29	0.36

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

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Selected Explanatory Notes to the Condensed Consolidated Financial Statements
For Six Month Period Ended 31 December 2021 (Half Yearly)

1 Reporting Entity

1.1 Background of the Entity

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

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

1.2 Nature of Business

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

1.3 Subsidiary Companies

1.3.1 Orion Power Meghnaghat Limited

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

1.3.2 Dutch Bangla Power & Associates Limited

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

1.4 Associate Company

Orion Infusion Limited

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

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

2 Basis of Preparation

2.1 Statement of Compliance

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

2.2 Components of the Condensed Financial Statements

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

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

2.3 Basis of Measurement

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

2.4 Functional and Presentation Currency

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

2.5 Reporting Period

These Condensed Interim Financial Statements of the company cover period from 1 July 2021 to 31 December 2021.

2.7 Events after the reporting period

Information regarding subsidiary companies

Orion Power Meghnaghat Limited and Dutch Bangla Power & Associates Limited are the subsidiary Companies of Orion Pharma Limited. The contract between Bangladesh Power Development Board and Orion Power Meghnaghat Limited for supplying electricity to the national grid has expired in May 2021 and Dutch Bangla Power & Associates Limited was expired in July 2021.

The company applied to the Government of Bangladesh to extend the contract period for supplying electricity for another 5 (five) years and the renewal of contract of both power plants are under process.

3 Accounting Policies and Methods of Computations

The accounting policies and methods of computations followed in preparing these financial statements are same as those used in the annual financial statements prepared and published for the year ended 30 June 2021.

4 Subsequent Events

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

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

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

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
i	Land & Land Development	22,936,100	230,046,930
ii	Factory & Office Building	-	5,218,137
iii	Furniture & Fixtures	8,669,207	14,292,384
iv	Office Equipment	13,104,624	27,174,024
v	Vehicles	-	2,350,000
	Total	44,709,932	279,081,475

SL No.	Particulars	Amount in Taka			
		31-Dec-21	30-Jun-21		
6. Property, plant and equipment					
	Opening balance	14,219,821,108	14,930,942,237		
	Add: Addition during the period	44,709,932	279,081,475		
		14,264,531,039	15,210,023,712		
	Less: Depreciation charged during the period	(174,421,800)	(990,202,605)		
	Written down value	14,090,109,239	14,219,821,108		
6a. Property, plant and equipment					
	Opening balance	7,746,013,649	7,860,572,660		
	Add: Addition during the period	44,190,330	275,726,745		
		7,790,203,979	8,136,299,405		
	Less: Depreciation charged during the period	(142,319,288)	(390,285,756)		
	Written down value	7,647,884,691	7,746,013,649		
7. Right of use assets					
	Opening Balance	106,698,236	77,807,019		
	Add: Addition during the period	326,760	31,689,566		
		107,024,996	109,496,585		
	Less: Disposal/ adjustment		2,798,349		
		107,024,996	106,698,236		
	Opening balance	55,886,807	27,459,166		
	Less: Depreciation charged during the period	11,888,492	28,427,641		
		67,775,299	55,886,807		
	Written down value	39,249,697	50,811,429		
8. Construction work in progress					
	Opening balance	5,584,939,176	1,651,460,156		
	Add: Addition during the period	1,587,037,526	3,933,479,021		
		7,171,976,702	5,584,939,176		
9. Investment in subsidiaries					
	Name of the subsidiary company	Number of shares	Share holding (%)	Amount in Taka	
				31-Dec-21	30-Jun-21
	Orion Power Meghnaghat Ltd.	95,000,000	95.00	950,000,000	950,000,000
	Dutch Bangla Power & Associates Ltd.	6,700,000	67.00	67,000,000	67,000,000
	Total			1,017,000,000	1,017,000,000
	Investment in subsidiaries are stated at cost.				
10. Investment in associate					
	Orion Infusion Limited				
	Opening balance			303,455,000	319,403,000
	Add: Share of profit during the period			4,341,400	6,069,100
	Less: Dividend during the period			-	(4,430,000)
	Add: Share of other comprehensive income			177,328	647,072
	Add: Fair value adjustment			76,993,272	(18,234,172)
				384,967,000	303,455,000
11. Other investment					
	Investment in marketable securities (Note 11.1)			31,766,948	29,250,714
	Investment in non-Quoted Shares (Note 11.2)			5,921,740,676	5,921,740,676
				5,953,507,624	5,950,991,390

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
11.1	Investment in marketable securities		
	AB Investment Limited.	18,218,580	16,564,154
	Bank Asia Securities Limited.	6,121,885	5,358,524
	LankaBangla Securities Ltd.	7,426,483	7,328,036
		31,766,948	29,250,714
11.2	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
11a	Other investment		
	Investment in marketable securities (Note 11a.1)	31,766,948	29,250,714
	Investment in non-Quoted Shares (Note 11a.2)	2,120,240,676	2,120,240,676
		2,152,007,624	2,149,491,390
11a.1	Investment in marketable securities		
	AB Investment Limited.	18,218,580	16,564,154
	Bank Asia Securities Limited.	6,121,885	5,358,524
	LankaBangla Securities Ltd.	7,426,483	7,328,036
		31,766,948	29,250,714
11a.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
12.	Inventories		
	Raw materials	286,577,893	153,608,779
	Packing materials	76,745,371	43,386,793
	Work-in-process	32,961,780	31,834,113
	Finished goods	143,241,610	92,875,945
	Printing Stationeries	11,683,266	8,316,971
	Promotional materials	11,131,575	14,322,674
	Spare parts	609,126,345	613,524,380
	Inventory HFO & LFO	313,841,697	406,517,746
		1,485,309,538	1,364,387,400
12.a	Inventories		
	Raw materials	286,577,893	153,608,779
	Packing materials	76,745,371	43,386,793
	Work-in-process	32,961,780	31,834,113
	Finished goods	143,241,610	92,875,945
	Printing Stationeries	11,683,266	8,316,971
	Promotional materials	11,131,575	14,322,674
		562,341,495	344,345,275

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
13.	Trade & other receivables		
	Trade receivables	2,135,108,868	3,943,148,046
	Other receivables (Note-13.1)	8,462,501,052	8,458,309,454
		10,597,609,920	12,401,457,500

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	2,135,108,868	3,943,148,046
Above 180 days	-	-
	2,135,108,868	3,943,148,046

SL. No.	Particulars	Amount in Taka	
		30-Sep-21	30-Jun-21
I	Trade receivables considered good in respect of which the company is	2,135,108,868	3,943,148,046
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	-	-
	Total	2,135,108,868	3,943,148,046

13.1 Other receivables

Claim receivables, insurance & others	5,876,877	4,709,338
Divided receivable	-	4,430,000
Interest on FDR	535,789	289,684
Other receivables	1,009,998,967	816,658,511
Current account with other related companies (Note. 13.1.1)	7,446,089,420	7,632,221,921
	8,462,501,052	8,458,309,454

13.1.1 Current account with other related companies

Noakhali Gold Food Ltd.	10,859,928	10,859,928
Orion Properties Ltd.	22,101,089	22,101,089
Orion Gas Limited	49,200,000	49,200,000
Orion Power Khulna Ltd.	986,021,913	986,021,913
Orion Power Dhaka Ltd.	2,249,900,784	2,261,945,784
Jafflong Tea Company	2,408,371	2,408,371
Orion Agro Product	240,118,758	240,118,758
Interior Accom Consortium Limited	74,838,459	74,838,459
Digital Power & Associate Ltd.	681,656,367	678,701,956
Orion Footwear Ltd.	108,662,162	108,662,162
Orion Oil & Shipping Ltd.	99,188,852	156,023,852
Orion Power Unit 2 Dhaka Ltd.	1,668,040,835	1,518,974,228
Orion Home Appliance Ltd.	117,807,496	117,848,000
Orion Hospitals Ltd.	17,700,000	17,500,000
Orion Power Rupsha Ltd.	265,822,069	264,322,069
Energion Renewable (BD) Ltd.	643,327,337	914,260,353
Orion Quaderia Textiles Limited	130,000,000	130,000,000
Orion Natural Care Ltd.	78,435,000	78,435,000
	7,446,089,420	7,632,221,921

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
13.a	Trade & other receivables		
	Trade receivables	167,839,342	161,026,784
	Other receivables (Note - 13a.1)	7,414,329,099	7,402,438,017
		7,582,168,441	7,563,464,801

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	167,839,342	161,026,784
Above 180 days	-	-
	167,839,342	161,026,784

SL No	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
I	Trade receivables considered good in respect of which the company is	167,839,342	161,026,784
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		-
	Total	167,839,342	161,026,784

13a.1 Other receivables

Claim receivables, insurance & others	5,876,877	4,709,338
Divided receivable	-	4,430,000
Interest on FDR	535,789	289,684
Other receivables	1,009,998,967	726,658,511
Current account with subsidiaries (13a.1.1)	372,395,908	369,895,908
Current account with other related companies (13a.1.2)	6,025,521,559	6,296,454,575
	7,414,329,099	7,402,438,017

13a.1.1 Current account with subsidiaries

Dutch Bangla Power & Associates Limited.	372,395,908	369,895,908
	372,395,908	369,895,908

13a.1.2 Current account with other related companies

Orion Properties Ltd.	20,331,532	20,331,532
Orion Power Khulna Ltd.	986,021,913	986,021,913
Orion Power Dhaka Ltd.	2,176,293,707	2,176,293,707
Interior Accom Consortium Ltd.	107,995,459	107,995,459
Orion Agro Product Ltd.	232,265,920	232,265,920
Orion Power Unit -2 Dhaka Ltd.	1,358,708,776	1,358,708,776
Orion Power Rupsha Ltd.	186,800,000	186,800,000
Digital Power & Associates Ltd.	97,341,915	97,341,915
Orion Hospitals Ltd.	12,700,000	12,700,000
Energon Renewables (BD) Ltd.	658,627,337	929,560,353
Orion Home Appliances Ltd.	110,000,000	110,000,000
Orion Natural Care Ltd.	78,435,000	78,435,000
	6,025,521,559	6,296,454,575

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
14.	Advances, deposits and prepayments		
	Advances:		
	Advance income tax (Note-14.1)	191,133,063	166,583,988
	Advance imprest money	167,000	85,000
	Advance motor cycle	10,825,896	13,884,063
	Advance - car loan	1,521,934	2,230,896
	Collection advance	5,942,739	4,188,731
	Advance to C&F agents	7,822,693	3,864,512
	Advance office rent	5,280,936	5,560,830
	Advance against land purchase	107,260,635	34,814,360
	Advance for Impoted machinery	-	364,119,356
	Advance to employee	93,167,513	89,589,470
	Other advance	252,893,853	94,206
	Advance against Cash Purchase	-	2,289,827
	Import related expenses	1,603,087,946	46,344,248
	Advance to Supplier	139,476,355	105,694,390
		2,418,580,564	839,343,877
	Deposits:		
	Earnest money	9,766,938	9,740,000
	Security deposit	56,137,223	54,833,244
	Bank guarantee	112,770,676	117,809,191
	L/C Margin & Balance	438,643,840	938,347,076
	Lease deposit	6,277,795	14,694,360
		623,596,472	1,135,423,871
	Prepayments:		
	Insurance premium	183,171	479,668
	Bank guarantee,commission & charge	4,223,412	43,362,532
		4,406,583	43,842,200
		3,046,583,619	2,018,609,949
14.1	Advance income tax		
	Opening balance	166,583,988	133,033,784
	Add: Addition during the year	24,549,075	33,550,204
	Closing balance	191,133,063	166,583,988
14.a	Advances, deposits & prepayments		
	Advances:		
	Advance income tax (Note -14a.1)	189,539,146	165,028,566
	Advance imprest money	167,000	85,000
	Motor cycle advance	10,825,896	13,884,063
	Advance - car loan	1,521,934	2,230,896
	Collection advance	5,942,739	4,188,731
	Advance to C&F agents	7,822,693	3,864,512
	Advance office rent	5,280,936	5,560,830
	Advance against land purchase	107,260,635	34,814,360
	Advance for machinery - BHF Bank	-	364,119,356
	Advance to Employee	85,038,094	87,353,357
	Others Advance	94,206	94,206
	Advance against Cash Purchase	-	2,289,827
	Import related expenses	1,603,087,946	46,344,248
	Advance Paid to Suppliers	124,237,014	90,790,049
		2,140,818,240	820,648,001

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
	Deposits		
	Earnest money	9,766,938	9,740,000
	Security deposit	56,137,223	54,833,244
	Lease deposit	5,820,395	14,236,960
	L/C Margin & Balance	279,125,937	778,829,173
		350,850,493	857,639,377
		2,491,668,732	1,678,287,378
14a.1	Advance income tax		
	Opening balance	165,028,566	131,716,484
	Addition during the period	24,510,580	33,312,082
	Closing balance	189,539,146	165,028,566
15.	Fixed deposit with banks		
	Social Islami Bank Limited., Principal Branch, Dhaka.	9,177,171	8,961,570
	Agrani Bank Ltd.	19,438,377	14,654,784
		28,615,548	23,616,354
16.	Cash & cash equivalents		
	Cash in hand (Note -16.1)	8,603,892	14,500,869
	Cash at B/O account (Note -16.2)	31,356	16,834
		8,635,248	14,517,703
	Balance with banks on account		
	Current account	175,011,052	366,528,823
	Short term deposit account	42,144,886	33,947,623
		217,155,938	400,476,446
		225,791,186	414,994,148
16.1	Cash in hand		
	Head office	3,564,316	7,678,508
	Depot office	5,039,576	6,822,361
		8,603,892	14,500,869
16.2	Cash at B/O account		
	Bank Asia Securities Limited.	22,433	-
	Jahan Securities Limited.	1,974	2,424
	LankaBangla Securities Ltd.	6,950	14,410
		31,356	16,834
16.a	Cash and cash equivalents		
	Cash in hand (Note -16a.1)	6,130,374	11,028,322
	Cash at B/O account (Note -16a.2)	31,356	16,834
		6,161,730	11,045,156
	Cash at Bank:		
	Current account	61,967,143	155,613,926
	Short term deposit account	42,144,886	33,947,623
		104,112,029	189,561,548
		110,273,759	200,606,704
16a.1	Cash in hand		
	Head office - central cash & main cash	1,090,798	4,205,961
	Depot office - petty cash	5,039,576	6,822,361
		6,130,374	11,028,322

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
16a.2	Cash at B/O account		
	Bank Asia Securities Limited	22,433	-
	Jahan Securities Limited	1,974	2,424
	LankaBangla Securities Ltd.	6,950	14,410
		31,356	16,834

17. Share capital

Authorized capital

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

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

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

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

Range of Shareholding	Number of Shareholders	Number of Shares	% of holding	
			31-Dec-21	30-Jun-21
Up to 500 Shares	23,877	3,043,029	1.30%	1.24%
501 to 5,000 Shares	6,614	12,566,956	5.37%	6.06%
5001 to 10,000 Shares	1,070	7,952,000	3.40%	4.00%
10,001 to 20,000 Shares	615	8,799,320	3.76%	4.04%
20,001 to above	753	201,638,695	86.17%	84.66%
Total	32,929	234,000,000	100%	100%

Categories of shareholders	Number of Shareholders	Number of Shares	% of holding	
			31-Dec-21	30-Jun-21
Sponsors	5	74,841,600	31.98%	31.98%
Foreign Investor	511	2,759,845	1.18%	1.21%
Financial institutions	444	63,453,177	27.12%	37.87%
General public	31,969	92,945,378	39.72%	28.94%
Total	32,929	234,000,000	100%	100%

Orion Power Meghnaghat Limited	Number of Shares	Face Value in BDT	% of holding	
			31-Dec-21	30-Jun-21
Orion Pharma Limited	95,000,000	950,000,000	95.00%	95.00%
Integral Energy Limited	3,000,000	30,000,000	3.00%	3.00%
Jafflong Tea Company Limited	500,000	5,000,000	0.50%	0.50%
Mr. Mohammad Obaidul Karim	500,000	5,000,000	0.50%	0.50%
Mr. Salman Obaidul Karim	600,000	6,000,000	0.60%	0.60%
Mrs. Arzuda Karim	350,000	3,500,000	0.35%	0.35%
Haarhuis Generation B.V.	50,000	500,000	0.05%	0.05%
Total	100,000,000	1,000,000,000	100%	100%

Dutch Bangla Power & Associates Limited	Number of Shares	Face Value in BDT	% of holding	
			31-Dec-21	30-Jun-21
Orion Pharma Limited	6,700,000	67,000,000	67.00%	67.00%
Shenzhen Nanshan Power Co. Ltd.	50,000	500,000	0.50%	0.50%
Mohammad Obaidul Karim	100,000	1,000,000	1.00%	1.00%
Salman Obaidul Karim	3,087,500	30,875,000	30.88%	30.88%
Orion Tea Company Ltd.	50,000	500,000	0.50%	0.50%
Jafflong Tea Co. Ltd.	2,500	25,000	0.03%	0.03%
Mrs. Arzuda Karim	10,000	100,000	0.10%	0.10%
Total	10,000,000	100,000,000	100%	100%

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
18. Reserves			
	Fair value gain/(loss) on investment in associate (Note -18.1)	295,935,041	218,941,769
	Fair value gain / (loss) on marketable securities (Note -18.2)	(5,235,224)	(12,027,113)
	Share of other comprehensive income of associate (Note - 18.3)	6,572,529	6,395,201
	Revaluation surplus on property, plant and equipment (Note -18.4)	1,687,474,285	1,691,542,515
		1,984,746,631	1,904,852,372
18.1 Fair value gain on investment in associate			
	Opening balance	218,941,769	237,175,941
	Fair value gain/ (loss) during the period	76,993,272	(18,234,172)
		295,935,041	218,941,769
18.2 Fair value gain/(loss) on marketable securities			
	Opening balance	(12,027,113)	(22,090,059)
	Adjustment of sale of marketable securities	5,235,204	5,925,574
	Fair value gain/(loss) on marketable securities (Note - 18.2.1)	2,311,339	5,255,477
	Transferred to deferred tax assets/(liabilities)	(754,654)	(1,118,105)
		(5,235,224)	(12,027,113)
18.2.1 Fair value gain/(loss) on marketable securities during the period			
	Unrealized gain/(loss) position (closing)	(5,816,914)	(13,363,458)
	Unrealized gain/(loss) position (opening)	(13,363,458)	(24,544,509)
	Total change during the period	7,546,543	11,181,051
	Fair value adjustment for sale of securities (realized loss)	(5,235,204)	(5,925,574)
	Unrealized gain/(loss) during the period	2,311,339	5,255,477
18.3 Share of other comprehensive income			
	Opening balance	6,395,201	5,748,129
	Add: Addition during the period	177,328	647,072
		6,572,529	6,395,201
18.4 Revaluation surplus on property, plant & equipment			
	Opening balance	1,691,542,515	1,715,759,107
	Adjustment during the period to retained earnings for depreciation	(4,719,825)	(25,690,036)
	Adjustment of deferred tax on revaluation surplus	651,594	1,473,444
		1,687,474,285	1,691,542,515
18.a Reserve			
	Fair value gain on investment in associates (Note - 18a.1)	295,935,041	218,941,769
	Fair value gain/(loss) on marketable securities (Note - 18a.2)	(5,235,223)	(12,027,112)
	Share of other comprehensive income (Note - 18a.3)	6,572,529	6,395,201
	Revaluation surplus on property, plant & equipment (Note - 18a.4)	1,319,803,240	1,323,495,609
		1,617,075,587	1,536,805,467
18a.1 Fair value gain on investment in associates			
	Opening balance	218,941,769	237,175,941
	Fair value gain/(loss) during the period	76,993,272	(18,234,172)
		295,935,041	218,941,769

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
18a.2	Fair value gain/(loss) on marketable securities		
	Opening balance	(12,027,112)	(22,090,058)
	Adjustment of sale of marketable securities	5,235,204	5,925,574
	Fair value gain/(loss) on marketable securities DP (Note - 18a.2.1)	2,311,339	5,255,477
	Transferred to deferred tax assets/(liabilities)	(754,654)	(1,118,105)
		(5,235,223)	(12,027,112)
18a.2.1	Fair value gain/(loss) on marketable securities during the period		
	Unrealized gain/(loss) position (closing)	(5,816,914)	(13,363,458)
	Unrealized gain/(loss) position (opening)	(13,363,458)	(24,544,509)
	Fair value adjustment for sale of securities realized	(5,235,204)	(5,925,574)
	Unrealized gain/(loss) during the period	2,311,339	5,255,477
18a.3	Share of other comprehensive income		
	Opening balance	6,395,201	5,748,128
	Add: Addition during the period	177,328	647,072
		6,572,529	6,395,201
18a.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,323,495,609	1,331,845,122
	Adjustment during the year to retained earnings for depreciation	(4,343,963)	(9,822,957)
	Adjustment of deferred tax on revaluation surplus	651,594	1,473,444
		1,319,803,240	1,323,495,609
19.	Retained earnings		
	Opening balance	6,400,990,484	5,670,236,252
	Net profit after tax	472,599,626	939,064,196
	Dividend for the period	(280,800,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	4,719,825	25,690,036
		6,597,509,935	6,400,990,484
19.a	Retained Earnings		
	Opening balance	518,496,227	457,550,939
	Net profit after tax	415,648,185	285,122,331
	Dividend for the period	(280,800,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	4,343,963	9,822,957
		657,688,375	518,496,227
20.	Non-controlling interest		
	Opening balance	1,411,671,307	1,225,990,411
	Share of operating profit	16,011,924	185,680,896
	Closing balance	1,427,683,231	1,411,671,307
21	Syndicated loan and other long term loans		
	Meridian finance & Investment Ltd.	-	2,528,812
	Phoenix Finance & Investment Ltd.	178,206,997	204,083,029
	Agrani Bank Ltd. -BMRE	3,743,840,208	3,659,628,747
	Social Islami Bank Ltd	1,597,587,343	1,550,425,073
	Term Loan -SBLC Agrani Bank Ltd	2,536,109,550	2,536,109,550
	Term Loan Capital Machinery - UPAS L/C	2,393,999,151	1,128,730,942
	AL-Arafa Islami Bank Ltd.	1,965,884,941	1,902,022,581
	ODDO BHF AG Finance	978,606,639	735,203,573
	Rupali Bank Ltd.	1,278,787,700	1,028,693,995
	Mashreq bank PSC	2,968,819,790	3,456,437,544
		17,641,842,319	16,203,863,846
	Less: Current portion of long term loan (Note 21.1)	(341,341,201)	(274,326,280)
		17,300,501,118	15,929,537,566

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
21.1	Current portion of long term loan		
	Meridian Finance & Investment Ltd.	-	2,528,812
	Phoenix Finance & Investment Ltd.	61,739,304	61,739,304
	ODDO BHF AG Finance	279,601,897	210,058,164
		341,341,201	274,326,280
21.a	Long term loan		
	Meridian Finance & Investment Ltd.	-	2,528,812
	Phoenix Finance & Investment Ltd.	178,206,997	204,083,029
	Agrani Bank Ltd. -BMRE	3,743,840,208	3,659,628,747
	Social Islami Bank Ltd	1,597,587,343	1,550,425,073
	Term Loan -SBLC Agrani Bank Ltd.	2,536,109,550	2,536,109,550
	Term Loan Capital Machinery - UPAS L/C	2,393,999,151	1,128,730,942
	AL-Arafa Islami Bank Ltd.	1,965,884,941	1,902,022,581
	ODDO BHF AG Finance	978,606,639	735,203,573
	Rupali Bank Ltd.	1,278,787,700	1,028,693,995
		14,673,022,529	12,747,426,302
	Less: Current portion of long term loan (Note 21.a.1)	(341,341,201)	(274,326,280)
		14,331,681,328	12,473,100,022
21.a.1	Current portion long term loan		
	Meridian Finance & Investment Ltd.	-	2,528,812
	Phoenix Finance & Investment Ltd.	61,739,304	61,739,304
	ODDO BHF AG Finance	279,601,897	210,058,164
		341,341,201	274,326,280
22	Lease obligation		
	Phoenix Finance & Investment Ltd.	16,619,517	21,836,091
	Lease obligation (Office rent)	42,896,803	54,478,004
		59,516,320	76,314,095
	Current portion of lease obligation (22.1)	(32,008,329)	(36,415,462)
		27,507,991	39,898,633
22.1	Current portion of lease obligation		
	Phoenix Finance & Investment Ltd.	15,457,560	15,457,560
	Lease obligation (Office rent)	16,550,769	20,957,902
		32,008,329	36,415,462
23	Deferred tax liability		
	Opening balance	138,284,281	142,611,072
	Adjustment for deferred tax expenses / (income) (Note-23.1)	7,352,467	(3,971,453)
	Adjustment for deferred tax on revaluation surplus (Note-23.2)	103,060	(355,339)
		145,739,808	138,284,281
23.1	Adjustment during the period on deferred tax on PPE		
	Deferred tax liability on PPE (closing)	96,277,592	88,925,125
	Deferred tax liability on PPE (opening)	88,925,125	92,896,578
	Deferred tax expenses/(income)	7,352,467	(3,971,453)

SL No.	Particulars		Amount in Taka		
			31-Dec-21	30-Jun-21	
	WDV as at 31.12.2021		Amount in Taka		
	Particular	Tax Base	Accounting Base	Deferred Tax (Assets)/ Liability as on 31.12.2021	Deferred Tax (Assets)/ Liability as on 30.06.2021
	Written down value of property, plant and equipment	2,997,170,124	3,425,070,534	(96,277,592)	(88,925,125)

23.2 Adjustment of deferred tax on revaluation Surplus

Deferred tax liability on revaluation surplus (Closing) (Note-23.2.1)	49,462,215	49,359,155
Deferred tax liability on revaluation surplus (Opening)	49,359,155	49,714,494
Deferred tax expenses/(income)	103,060	(355,339)

23.2.1 Adjustment of deferred tax on revaluation surplus

Particulars	WDV as at 31.12.2021		Amount in Taka	
	Tax Base	Accounting Base	Deferred Tax (Assets)/ Liability as on 31.12.2021	Deferred Tax (Assets)/ Liability as on 30.06.2021
Revaluation reserved on land & land development	-	1,298,728,729	(38,961,862)	(38,961,862)
Revaluation reserved factory & office building	-	57,868,551	(8,680,283)	(9,137,140)
Revaluation reserved plant & machinery	-	16,011,747	(2,401,762)	(2,596,499)
Revaluation reserve on marketable securities	-	(5,816,914)	581,691	1,336,346
Total	-	1,366,792,113	(49,462,215)	(49,359,155)

24. Short term loans

Cash credit (Hypo) Agrani Bank Ltd.	357,477,703	357,589,783
LTR Agrani Bank Ltd., WASA Corporate Branch	141,350,090	141,033,011
Loan against marketable securities	65,834,816	65,694,373
	564,662,609	564,317,167

25 Trade and other payables

Goods suppliers & manufacturer	2,781,778,031	4,231,207,322
Other payable	582,760,569	310,634,711
Current account with inter companies (Note -25.1)	72,534,722	59,424,320
	3,437,073,322	4,601,266,353

25.1 Current account with inter companies

Orion Capital Ltd.	18,420,000	18,420,000
Orion Power Sonargaon Ltd.	54,114,722	41,004,320
	72,534,722	59,424,320

25.a Trade and other payables

Goods suppliers & manufacturer	237,572,480	212,441,775
Other payables	392,997,723	146,780,098
	630,570,203	359,221,873

26 Employee benefits

Employee welfare fund (Note -26.1)	11,892,649	11,104,537
Bangladesh workers welfare foundation (Note -26.2)	17,471,119	14,828,067
Workers profit participation fund (Note -26.3)	75,747,305	71,297,346
	105,111,073	97,229,950

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
26.1	Employee welfare fund		
	Opening balance	11,104,537	6,567,966
	Add: Addition for the period	2,643,052	5,935,950
	Less: Payment during the period	(1,854,940)	(1,399,378)
		11,892,649	11,104,537
26.2	Bangladesh workers welfare foundation		
	Opening balance	14,828,067	8,892,117
	Add: Addition for the period	2,643,052	5,935,950
		17,471,119	14,828,067
26.3	Workers profit participation fund		
	Opening balance	71,297,346	36,404,154
	Add: Addition for the period	21,144,416	47,487,592
	Less: Payment during the period	(16,694,458)	(12,594,400)
		75,747,305	71,297,346
26.a	Employee benefits		
	Employee welfare fund (Note -26.a.1)	4,980,998	4,192,885
	Bangladesh workers welfare foundation (Note -26.a.2)	10,559,467	7,916,415
	Workers profit participation fund (Note -26.a.3)	20,454,089	16,004,131
		35,994,554	28,113,431
26.a.1	Employee welfare fund		
	Opening Balance	4,192,885	3,854,428
	Addition during the period	2,643,052	1,737,835
	Payment during the period	(1,854,940)	(1,399,378)
		4,980,998	4,192,885
26.a.2	Bangladesh workers welfare foundation		
	Opening balance	7,916,415	6,178,580
	Add: Addition for the period	2,643,052	1,737,835
		10,559,467	7,916,415
26.a.3	Workers profit participation fund		
	Opening Balance	16,004,131	14,695,849
	Addition during the period	21,144,416	13,902,682
	Payment during the period	(16,694,458)	(12,594,400)
		20,454,089	16,004,131
	WPPF is charged @ 5% of net profit before tax as per labour law Act 2006 (Amended in 2018), whereas 80% is allocated to "Workers profit participation fund", 10% to "Employee welfare fund" and 10% to "Bangladesh workers welfare foundation".		
27.	Accrued expenses		
	Salary and wages payable	74,505,915	74,421,103
	Director remuneration payable	15,864,996	8,925,000
	Depot expenses payable	1,699,126	2,660,352
	Telephone & mobile bill payable	3,346,137	3,677,907
	Payable for final settlement of employee	7,467,962	7,970,837
	Utilities payable	6,153,254	6,449,775
	Provision for income tax (Note 27.1)	372,699,300	262,748,141
	Corporate governance audit fees	-	69,000
	Statutory Audit fees	-	1,265,000
	Interest payable on Mashreq Dubai	17,488,875	6,566,474

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
	Retention money	3,618,657	3,618,656
	Provision for gratuity	22,307,848	22,445,133
	Interest payable on Phonix Finance and Investment Ltd.	202,222	795,325
	Withholding VAT	20,887,768	20,206,771
	Withholding tax	13,295,177	12,176,535
		559,537,235	433,996,009

27.1 Provision for income tax

Opening balance	262,748,141	197,862,877
Add: Addition during the period	109,951,160	72,485,264
	372,699,300	270,348,141
Less: Payment during the period	-	(7,600,000)
	372,699,300	262,748,141

27.a Accrued expenses

Salary and wages payable	55,325,900	51,709,274
Director remuneration payable	300,000	300,000
Depot expenses payable	1,699,126	2,660,352
Telephone & mobile bill payable	3,346,137	3,677,907
Payable for final settlement of employee	7,467,962	7,970,837
Utilities payable	6,153,254	6,449,775
Provision for income tax (Note - 27.a.1)	372,699,300	262,748,140
Corporate governance audit fees	-	69,000
Statutory Audit fees	-	575,000
	446,991,679	336,160,285

27.a.1 Provision for income tax

Opening balance	262,748,140	197,862,877
Add: Addition during the period	109,951,160	72,485,264
	372,699,300	270,348,140
Less: Payment during the period	-	(7,600,000)
Closing balance	372,699,300	262,748,140

SL No.	Particulars	Amount in Taka	
		01 July to 31 December 2021	01 July to 31 December 2020

28. Revenue from net sales

Local sales	1,399,038,845	1,171,031,994
Export sales	64,184,950	122,683,606
Revenue from power generation (Note-28.1)	478,823,497	4,030,003,893
	1,942,047,292	5,323,719,493

28.1 Revenue from power generation

Reference rental price	71,122,581	1,322,973,600
Reference energy price (variable - O&M)	11,840,341	114,551,686
HFO received from OOSL & BPDB	396,726,315	2,593,796,733
Foreign exchange gain / (loss)	(865,740)	(1,318,126)
	478,823,497	4,030,003,893

28.a Revenue from net sales

Local sales	1,399,038,845	1,171,031,994
Export sales	64,184,950	122,683,606
	1,463,223,795	1,293,715,600

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
29	Financial expenses		
	Agrani Bank Limited, Cash Credit (Hypo.)	15,845,091	15,821,145
	Agrani Bank Limited, LTR	6,483,681	5,740,145
	Phoenix Finance & Investments Ltd.	14,602,730	2,026,062
	Meridian Finance & Investment Ltd.	1,321,666	846,901
	Finance cost on lease obligation (Office rent)	1,928,524	2,225,230
	Interest on Long Term Borrowing	43,135,825	89,799,438
	Bank Charge ,commission & Fees	1,999,210	37,659,033
		85,316,727	154,117,954

29a	Financial expenses		
	Agrani Bank Limited, Cash Credit (Hypo.)	15,845,091	15,821,145
	Agrani Bank Limited, LTR	6,483,681	5,740,145
	Phoenix Finance & Investments Ltd.	14,576,171	1,929,184
	Meridian Finance & Investment Ltd.	1,321,666	846,901
	Finance cost on lease obligation (Office rent)	1,928,524	2,225,230
		40,155,133	26,562,604

30.	Current tax		
	Profit before tax	528,610,411	201,479,585
	Add: Accounting depreciation	154,207,780	231,074,456
	Less: Tax depreciation	(182,541,447)	(222,609,938)
	Taxable income	500,276,744	209,944,102

Income tax provision

Particulars	Taxable Income	Taxable Amount	
		31-Dec-21	31-Dec-20
22.5% income tax on taxable profit	476,989,485	107,322,634	47,682,677
Half of 22.5% Income tax on net profit of export sales	23,187,726	2,608,619	2,388,299
20% income tax on dividend received	99,533	19,907	21,400
Total	500,276,744	109,951,160	50,092,376

31	Earnings per share (EPS)		
	The computation is given below:		
	Net profit after tax	472,599,626	473,992,742
	Ordinary shares outstanding during the period	234,000,000	234,000,000
	Earning per share	2.02	2.03

31a	Earnings per share		
	The computation is given below:		
	Net profit after tax	415,648,185	155,775,169
	Ordinary shares outstanding during the period	234,000,000	234,000,000
	Earnings per share	1.78	0.67

32.	Net Assets Value (NAV) Per Share		
	Total Assets	43,023,720,072	42,333,083,454
	Total Liabilities	24,084,571,480	23,670,348,571
	Net Assets	18,939,148,593	18,662,734,883
	No of shares	234,000,000	234,000,000
	Net Assets Value (NAV) Per Share	80.94	79.76

SL No.	Particulars	Amount in Taka	
		31-Dec-21	30-Jun-21
32a	Net Assets Value (NAV) Per Share		
	Total Assets	29,188,153,689	26,662,031,155
	Total Liabilities	16,556,497,701	14,249,837,436
	Net Assets	12,631,655,988	12,412,193,720
	No of shares	234,000,000	234,000,000
	Net Assets Value (NAV) Per Share	53.98	53.04

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

Reconciliation of Net operating cash flow under Indirect Method:

Particulars	31-Dec-21	31-Dec-20
Net profit before tax	456,664,171	567,858,112
Workers profit participation fund	26,430,521	28,392,907
Interest & other income	(289,748,725)	(773,097)
Financial expenses	85,316,727	154,117,954
Depreciation	186,310,292	532,182,382
Increase/ (Decrease) in inventory	(120,922,137)	102,054,092
Increase/ (Decrease) in receivables	1,818,059,858	(1,675,981,205)
Increase/ (Decrease) in advance deposit & prepayments	(183,463,090)	(215,223,371)
Increase/ (Decrease) in payable	(1,528,007,713)	1,046,236,823
Increase/ (Decrease) in accrued expenses	12,619,603	30,676,568
Income taxes paid	(24,510,580)	(21,865,331)
Net cash flow from operating Activities	438,748,927	547,675,832
33.1 Net operating cash flow per share	1.87	2.34

Particulars	31-Dec-21	31-Dec-20
Net profit before tax	528,610,411	201,479,585
Workers profit participation fund	26,430,521	10,073,979
Interest & other income	(289,748,725)	(773,097)
Financial expenses	40,155,133	26,562,604
Depreciation	154,207,780	231,074,456
Increase/ (Decrease) in inventory	(217,996,220)	(53,328,152)
Increase/ (Decrease) in receivables	(6,812,558)	5,572,736
Increase/ (Decrease) in advance, deposit & prepayments	(138,870,774)	(341,337,051)
Increase/ (Decrease) in payable	14,838,458	22,032,635
Increase/ (Decrease) in accrued expenses	(17,669,164)	5,847,807
Income taxes paid	(24,510,580)	(21,865,331)
Net cash flow from operating activities	68,634,281	85,340,171
33a.1 Net operating cash flow per share	0.29	0.36

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