

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
AS AT AND FOR NINE MONTH PERIOD ENDED 31 MARCH 2022
(THIRD QUARTER)

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Condensed Consolidated Statement of Financial Position (Unaudited)
As at 31 March 2022

Particulars		Amount In BDT	
		31-Mar-22	30-Jun-21
Assets			
Non-Current Assets		29,005,140,453	26,110,018,103
Property, Plant and Equipment	6	14,021,194,389	14,219,821,108
Right of use Assets	7	47,164,251	50,811,429
Construction Work in Progress	8	8,596,113,968	5,584,939,176
Investment in Associates	10	382,309,000	303,455,000
Other Investments	11	5,958,358,845	5,950,991,390
Current Assets		13,635,458,372	16,223,065,351
Inventories	12	1,575,391,158	1,364,387,400
Trade and Other Receivables	13	9,397,398,348	12,401,457,500
Advances, Deposits & Prepayments	14	2,505,373,051	2,018,609,949
Fixed Deposit with Banks	15	31,360,925	23,616,354
Cash and Cash Equivalents	16	125,934,890	414,994,148
Total Assets		42,640,598,824	42,333,083,454
Shareholders' Equity and Liabilities			
Shareholders' Equity		19,179,772,326	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	1,977,747,597	1,904,852,372
Retained Earnings	19	6,845,132,703	6,400,990,484
Non - Controlling Interest	20	1,450,576,925	1,411,671,307
Total Equity		20,630,349,251	20,074,406,190
Non-Current Liabilities		18,022,594,580	16,251,126,042
Provision for Decommissioning of Assets		143,405,563	143,405,563
Long Term Loan	21	17,692,929,962	15,929,537,566
Lease Obligation	22	38,430,291	39,898,633
Deferred Tax Liability	23	147,828,764	138,284,281
Current Liabilities		3,987,654,994	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	28,145,919	36,415,462
Short term loans	24	564,797,598	564,317,167
Trade and Other Payables	25	2,328,566,405	4,544,004,961
Employee Benefits	26	115,211,809	97,229,950
Unclaimed/Unpaid Dividend		13,775,902	57,261,392
Accrued Expenses	27	595,816,159	433,996,009
Total Equity & Liabilities		42,640,598,824	42,333,083,454
Number of Shares Used to Compute NAV		234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus		81.96	79.76
Net Asset Value (NAV) Excluding Revaluation Surplus		74.03	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 March 2022

Particulars	Amount In BDT	
	31-Mar-22	30-Jun-21
Assets		
Non-Current Assets	19,778,415,905	16,851,710,644
Property, Plant and Equipment	6a 7,578,969,841	7,746,013,649
Right of use Assets	7 47,164,251	50,811,429
Construction Work in Progress	8 8,596,113,968	5,584,939,176
Investment in Subsidiaries	9 1,017,000,000	1,017,000,000
Investment in Associate	10 382,309,000	303,455,000
Other Investments	11a 2,156,858,845	2,149,491,390
Current Assets	10,176,868,088	9,810,320,511
Inventories	12a 567,717,928	344,345,275
Trade and Other Receivables	13a 7,563,030,983	7,563,464,801
Advances, Deposits & Prepayments	14a 1,910,765,771	1,678,287,378
Fixed Deposit with Banks	15 31,360,925	23,616,354
Cash and Cash Equivalents	16a 103,992,482	200,606,704
Total Assets	29,955,283,992	26,662,031,155
Shareholders' Equity and Liabilities		
Shareholders' Equity	12,786,196,594	12,412,193,719
Share Capital	17 2,340,000,000	2,340,000,000
Share Premium	8,016,892,026	8,016,892,026
Reserves	18a 1,610,076,553	1,536,805,467
Retained Earnings	19a 819,228,015	518,496,227
Non-current Liabilities	15,336,914,545	12,651,282,936
Long term loan	21a 15,150,655,490	12,473,100,022
Lease obligation	22 38,430,291	39,898,633
Deferred tax liability	23 147,828,764	138,284,281
Current Liabilities	1,832,172,854	1,598,554,500
Current portion long term loan	21a.1 341,341,201	274,326,280
Current portion of finance lease obligation	22.1 28,145,919	36,415,462
Short term loans	24 564,797,598	564,317,167
Trade and other payables	25a 347,805,913	301,960,481
Employee benefits	26a 46,095,290	28,113,432
Unclaimed/Unpaid Dividend	13,775,902	57,261,392
Accrued expenses	27a 490,211,031	336,160,285
Total Equity & Liabilities	29,955,283,992	26,662,031,155
Number of Shares Used to Compute NAV	234,000,000	234,000,000
Net Asset Value (NAV) Including Revaluation Surplus	32a 54.64	53.04
Net Asset Value (NAV) Excluding Revaluation Surplus	48.79	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 Nine Month Period Ended 31 March 2022

Particulars	Amount In BDT				
	July 2021 to March 2022	July 2020 to March 2021	January to March 2022	January to March 2021	
Revenue from Net Sales	28	3,079,930,212	7,762,266,210	1,137,882,920	2,438,546,717
Cost of Goods Sold		(1,021,103,365)	(894,270,582)	(362,489,294)	(295,981,647)
Cost of Power Generation		(726,553,249)	(4,987,331,678)	(246,193,951)	(1,501,871,600)
Gross Profit		1,332,273,598	1,880,663,949	529,199,675	640,693,469
Operating Expenses		(877,533,803)	(781,184,578)	(353,122,574)	(290,809,973)
General & Administrative Expenses		(333,691,957)	(301,077,836)	(131,535,703)	(106,797,465)
Selling & Distribution Expenses		(543,841,847)	(480,106,742)	(221,586,871)	(184,012,507)
Profit from Operation		454,739,795	1,099,479,371	176,077,101	349,883,496
Financial Expenses	29	(121,776,855)	(254,895,872)	(36,460,128)	(100,777,919)
Non Operating Profit/ (Loss)		616,133,631	29,910,237	181,475,301	29,137,139
Net Profit from Operation		949,096,571	874,493,735	321,092,274	278,242,717
Workers Profit Participation Fund		(36,531,256)	(41,642,559)	(10,100,736)	(13,249,653)
Net Profit before Tax		912,565,314	832,851,176	310,991,538	264,993,064
Income Tax		(161,944,184)	(67,311,783)	(44,640,557)	(18,107,666)
Current Tax (Expenses)/Income	30	(152,121,258)	(66,328,650)	(42,170,098)	(16,236,274)
Deferred Tax (Expenses)/Income		(9,822,926)	(983,133)	(2,470,459)	(1,871,392)
Net Profit after Tax		750,621,130	765,539,394	266,350,981	246,885,398
Share of Profit from Associate		6,334,900	4,961,600	1,993,500	1,461,900
Net Profit		756,956,030	770,500,995	268,344,481	248,347,298
Less: Non Controlling Interest (share of operating profit)		(38,905,618)	(74,204,897)	(22,893,694)	(26,043,942)
Net Profit after Tax before Other Comprehensive Income		718,050,413	696,296,098	245,450,787	222,303,355
Other Comprehensive Income		79,865,144	(8,983,136)	486,265	(29,905,101)
Fair Value Gain of Marketable Securities		7,067,602	(8,631,077)	4,756,263	(12,963,463)
Fair Value Gain on Investment in Associate		72,296,450	(891,337)	(4,696,822)	(17,414,284)
Share of Other Comprehensive Income		222,650	359,737	45,322	4,384
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		278,443	179,541	381,503	468,262
Total Comprehensive Income Attributable to Ordinary Shareholders		797,915,557	687,312,961	245,937,052	192,398,254
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	31	3.07	2.98	1.05	0.95

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 Nine Month Period Ended 31 March 2022

Particulars	Amount In BDT				
	July 2021 to March 2022	July 2020 to March 2021	January to March 2022	January to March 2021	
Revenue from Net Sales	28.a	2,253,535,910	1,956,510,067	790,312,115	662,794,466
Cost of Goods Sold		(1,021,103,365)	(894,270,582)	(362,489,294)	(295,981,647)
Gross Profit		1,232,432,545	1,062,239,484	427,822,820	366,812,819
Operating Expenses		(841,314,211)	(737,393,437)	(342,151,826)	(279,309,843)
General & Administrative Expenses		(297,472,364)	(257,286,695)	(120,564,956)	(95,297,336)
Selling & Distribution Expenses		(543,841,847)	(480,106,742)	(221,586,871)	(184,012,507)
Profit from Operation		391,118,334	324,846,047	85,670,994	87,502,976
Financial Expenses	29.a	(52,731,173)	(65,730,813)	(12,576,040)	(39,168,209)
Non Operating Profit/ (Loss)		428,769,223	29,910,237	139,020,498	29,137,139
Net Profit from Operation		767,156,384	289,025,471	212,115,452	77,471,906
Workers Profit Participation Fund		(36,531,256)	(13,763,118)	(10,100,736)	(3,689,138)
Net Profit before Tax		730,625,127	275,262,353	202,014,716	73,782,768
Income Tax		(161,944,184)	(67,311,783)	(44,640,557)	(18,107,666)
Current Tax (Expenses)/Income	30	(152,121,258)	(66,328,650)	(42,170,098)	(16,236,274)
Deferred Tax (Expenses)/Income		(9,822,926)	(983,133)	(2,470,459)	(1,871,392)
Net Profit after Tax		568,680,944	207,950,571	157,374,159	55,675,102
Share of Profit from Associates		6,334,900	4,961,600	1,993,500	1,461,900
Net Profit after Tax before Other Comprehensive Income		575,015,844	212,912,171	159,367,659	57,137,002
Other Comprehensive Income		79,865,144	(8,983,136)	486,265	(29,905,101)
Fair Value Gain of Marketable Securities		7,067,602	(8,631,077)	4,756,263	(12,963,463)
Fair Value Gain on Investment in Associate		72,296,450	(891,337)	(4,696,822)	(17,414,284)
Share of Other Comprehensive Income		222,650	359,737	45,322	4,384
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Mkt. securities		278,443	179,541	381,503	468,262
Total Comprehensive Income attributable to Ordinary Shareholders		654,880,988	203,929,034	159,853,924	27,231,900
Number of Shares Used to Compute EPS		234,000,000	234,000,000	234,000,000	234,000,000
Earnings Per Share (EPS)	31a	2.46	0.91	0.68	0.24

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 Nine Month Period Ended 31 March 2022

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
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	-	-	-	718,050,413	718,050,413	38,905,618	756,956,030
Cash Dividend for the year 2020-2021				(280,800,000)	(280,800,000)		(280,800,000)
Fair Value Gain / (Loss) on Investment in Associate			72,296,450	-	72,296,450	-	72,296,450
Fair Value Gain / (Loss) on Marketable Securities			7,067,602	-	7,067,602	-	7,067,602
Adjustment for sale of Mkt. Securities			(78,114)	-	(78,114)	-	(78,114)
Share of Other Comprehensive Income			222,650	-	222,650	-	222,650
Adjustment of Deferred tax on Revaluation Surplus			278,443	-	278,443	-	278,443
Depreciation on Revaluation Surplus			(6,891,806)	6,891,806	-	-	-
Balance at 31 March 2022	2,340,000,000	8,016,892,026	1,977,747,597	6,845,132,703	19,179,772,326	1,450,576,925	20,630,349,251

For Nine Month Period Ended 31 March 2021

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2020	2,340,000,000	8,016,892,026	1,936,593,119	5,670,236,252	17,963,721,396	1,225,990,411	19,189,711,808
Net Profit after Tax	-	-	-	696,296,098	696,296,098	74,204,897	770,500,995
Cash Dividend for the year 2019-2020				(234,000,000)	(234,000,000)		(234,000,000)
Fair Value Gain / (Loss) on Investment in Associate			(891,337)	-	(891,337)	-	(891,337)
Fair Value Gain / (Loss) on Marketable Securities			(8,631,077)	-	(8,631,077)	-	(8,631,077)
Adjustment for sale of Mkt. Securities			17,886,495	-	17,886,495	-	17,886,495
Share of Other Comprehensive Income			359,737	-	359,737	-	359,737
Adjustment of Deferred tax on Revaluation Surplus			179,541	-	179,541	-	179,541
Depreciation on Revaluation Surplus			(19,267,527)	19,267,527	-	-	-
Balance at 31 March 2021	2,340,000,000	8,016,892,026	1,926,228,951	6,151,799,876	18,434,920,853	1,300,195,308	19,735,116,161

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 Nine Month Period Ended 31 March 2022

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	-	-	-	575,015,844	575,015,844
Cash Dividend for the year 2020-2021				(280,800,000)	(280,800,000)
Fair Value Gain / (Loss) on Investment in Associate	-	-	72,296,450	-	72,296,450
Fair Value Gain / (Loss) on Marketable Securities	-	-	7,067,602	-	7,067,602
Adjustment for sale of Mkt. Securities	-	-	(78,114)	-	78,114
Share of Other Comprehensive Income	-	-	222,650	-	222,650
Adjustment of Deferred tax on Revaluation Surplus	-	-	278,443	-	278,443
Depreciation on Revaluation Surplus	-	-	(6,515,944)	6,515,944	-
Balance at 31 March 2022	2,340,000,000	8,016,892,026	1,610,076,553	819,228,015	12,786,196,594

For Nine Month Period Ended 31 March 2021

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	12,367,122,099
Net Profit after Tax	-	-	-	212,912,171	212,912,171
Cash Dividend for the year 2019-2020	-	-	-	(234,000,000)	(234,000,000)
Fair Value Gain / (Loss) on Investment in Associate	-	-	(891,337)	-	(891,337)
Fair Value (Loss)/Gain on Marketable Securities	-	-	(8,631,077)	-	(8,631,077)
Adjustment for sale of Mkt. Securities	-	-	17,886,495	-	17,886,495
Share of Other Comprehensive Income	-	-	359,737	-	359,737
Adjustment of Deferred tax on Revaluation Surplus	-	-	179,541	-	179,541
Depreciation on Revaluation Surplus	-	-	(7,367,218)	7,367,218	-
Balance at 31 March 2021	2,340,000,000	8,016,892,026	1,554,215,276	443,830,327	12,354,937,628

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 Nine Month Period Ended 31 March 2022

Particulars	Amount In BDT	
	July 2021 to March 2022	July 2020 to March 2021
A. Cash Flows from Operating Activities :		
Cash Received from Customers	5,941,798,904	7,080,442,856
Cash Paid to Suppliers	(4,101,968,871)	(4,141,530,537)
Cash Payment for Operating Expenses	(1,000,698,539)	(1,132,379,179)
Cash Generated from Operation	839,131,495	1,806,533,140
Income Taxes Paid	(34,715,817)	(47,689,344)
Net Cash Generated/(Used) from Operating Activities	804,415,677	1,758,843,795
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(61,475,466)	(678,366,757)
Capital Work in Progress	(3,011,174,791)	(1,899,137,673)
Investment in Subsidiaries, Associate & Others	17,863,760	(1,236,435,325)
Interest, Dividend & Other Income	428,769,223	29,910,237
Net Cash Received/(Used) from Investing Activities	(2,626,017,275)	(3,784,029,518)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	1,830,407,317	2,229,181,154
Short Term Loan Received/ (Repaid)	158,177,285	32,468,483
Lease obligation	(9,737,885)	(4,783,710)
Financial expenses paid	(122,018,887)	(259,208,292)
Dividend paid	(324,285,490)	(356,927,538)
Net Cash Received/(Used) from Financing Activities	1,532,542,339	1,640,730,097
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(289,059,258)	(384,455,625)
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	125,934,890	649,722,703
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	33.1	3.44
		7.52

Sd-
Chairman

Sd-
Managing Director

Sd-
Director

Sd-
Chief Financial Officer

Sd-
Company Secretary

ORION PHARMA LIMITED
Condensed Statement of Cash Flows (Unaudited)
For Nine Month Period Ended 31 March 2022

Particulars	Amount In BDT	
	July 2021 to March 2022	July 2020 to March 2021
A. Cash Flows from Operating Activities :		
Cash Received from Customers	2,227,983,429	1,958,888,275
Cash paid to Suppliers	(1,021,981,894)	(693,092,360)
Cash Payment for Operating Expenses	(1,000,698,539)	(1,132,379,179)
Cash Generated from Operation	205,302,997	133,416,736
Income Taxes Paid	(34,715,817)	(47,689,344)
Net Cash Generated/(Used) from Operating Activities	170,587,179	85,727,391
B. Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(60,955,864)	(675,337,727)
Capital Work in Progress	(3,011,174,791)	(1,899,137,673)
Investment in Subsidiaries, Associate, Securities & Others	17,863,760	(1,236,435,325)
Interest, Dividend & Other Income	428,769,223	29,910,237
Net Cash Received/(Used) from Investing Activities	(2,625,497,673)	(3,781,000,488)
C. Cash Flows from Financing Activities :		
Long Term Loan Received/ (Repaid)	2,744,570,389	3,686,947,236
Short Term Loan Received/ (Repaid)	480,431	(2,043,554)
Lease obligation	(9,737,885)	(4,783,710)
Dividend paid	(324,285,490)	(356,927,538)
Interest Paid	(52,731,173)	(65,730,813)
Net Cash Received/(Used) from Financing Activities	2,358,296,271	3,257,461,621
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(96,614,222)	(437,811,475)
Cash & Cash Equivalents at the beginning of the period	200,606,704	630,358,211
Cash & Cash Equivalents at the end of the period	103,992,482	192,546,736
Number of Shares Used to Compute NOCFPS	234,000,000	234,000,000
Operating Cash Flow Per Share	33a.1 0.73	0.37

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 Nine Month Period Ended 31 March 2022 (Third Quarter)

1 Reporting Entity

1.1 Background of the Entity

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

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

1.2 Nature of Business

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

1.3 Subsidiary Companies

1.3.1 Orion Power Meghnaghat Limited

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

1.3.2 Dutch Bangla Power & Associates Limited

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

1.4 Associate Company

Orion Infusion Limited

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

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

2 Basis of Preparation

2.1 Statement of Compliance

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

2.2 Components of the Condensed Financial Statements

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

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

2.3 Basis of Measurement

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

2.4 Functional and Presentation Currency

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

2.5 Reporting Period

These Condensed Interim Financial Statements of the company cover period from 1 July 2021 to 31 March 2022.

2.6 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 companies applied to the Government of Bangladesh to extend the contract period for supplying electricity and both companies recently got permission to generate electricity for further two years.

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-Mar-22	30-Jun-21
i	Land & Land Development	18,936,000	230,046,930
ii	Factory & Office Building	-	5,218,137
iii	Furniture & Fixtures	10,266,055	14,292,384
iv	Office Equipment	18,476,804	27,174,024
v	Vehicles	-	2,350,000
	Total	47,678,859	279,081,475

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
11. Other investment			
	Investment in marketable securities (Note 11.1)	36,618,169	29,250,714
	Investment in non-Quoted Shares (Note 11.2)	5,921,740,676	5,921,740,676
		5,958,358,845	5,950,991,390
11.1 Investment in marketable securities			
	AB Investment Limited.	19,848,464	16,564,154
	Bank Asia Securities Limited.	7,346,215	5,358,524
	LankaBangla Securities Ltd.	9,423,490	7,328,036
		36,618,169	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
	Energon 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)	36,618,169	29,250,714
	Investment in non-Quoted Shares (Note 11a.2)	2,120,240,676	2,120,240,676
		2,156,858,845	2,149,491,390
11a.1 Investment in marketable securities			
	AB Investment Limited.	19,848,464	16,564,154
	Bank Asia Securities Limited.	7,346,215	5,358,524
	LankaBangla Securities Ltd.	9,423,490	7,328,036
		36,618,169	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	305,013,143	153,608,779
	Packing materials	95,288,804	43,386,793
	Work-in-process	26,836,895	31,834,113
	Finished goods	115,145,081	92,875,945
	Printing Stationeries	15,696,901	8,316,971
	Promotional materials	9,737,104	14,322,674
	Spare parts	611,585,463	613,524,380
	Inventory HFO & LFO	396,087,767	406,517,746
		1,575,391,158	1,364,387,400
12.a Inventories			
	Raw materials	305,013,143	153,608,779
	Packing materials	95,288,804	43,386,793
	Work-in-process	26,836,895	31,834,113
	Finished goods	115,145,081	92,875,945
	Printing Stationeries	15,696,901	8,316,971
	Promotional materials	9,737,104	14,322,674
		567,717,928	344,345,275

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
13.	Trade & other receivables		
	Trade receivables	1,081,279,354	3,943,148,046
	Other receivables (Note-13.1)	8,316,118,993	8,458,309,454
		9,397,398,348	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	1,081,279,354	3,943,148,046
Above 180 days	-	-
	1,081,279,354	3,943,148,046

SL. No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
I	Trade receivables considered good in respect of which the company is	1,081,279,354	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	-	-
	Total	1,081,279,354	3,943,148,046

13.1 Other receivables

Claim receivables, insurance & others	5,256,516	4,709,338
Divided receivable	-	4,430,000
Interest on FDR	658,185	289,684
Other receivables	1,151,669,195	816,658,511
Current account with other related companies (Note. 13.1.1)	7,158,535,097	7,632,221,921
	8,316,118,993	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	251,418,758	240,118,758
Interior Accom Consortium Limited	74,838,459	74,838,459
Digital Power & Associate Ltd.	681,979,662	678,701,956
Orion Footwear Ltd.	108,662,162	108,662,162
Orion Oil & Shipping Ltd.	-	156,023,852
Orion Power Unit 2 Dhaka Ltd.	1,386,147,677	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.	725,231,730	914,260,353
Orion Quaderia Textiles Limited	130,000,000	130,000,000
Orion Natural Care Ltd.	78,435,000	78,435,000
	7,158,535,097	7,632,221,921

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
13.a	Trade & other receivables		
	Trade receivables	186,579,265	161,026,784
	Other receivables (Note - 13a.1)	7,376,451,718	7,402,438,017
		7,563,030,983	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	186,579,265	161,026,784
Above 180 days	-	-
	186,579,265	161,026,784

SL No	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
I	Trade receivables considered good in respect of which the company is	186,579,265	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		-
	Total	186,579,265	161,026,784

13a.1 Other receivables

Claim receivables, insurance & others	5,256,516	4,709,338
Divided receivable	-	4,430,000
Interest on FDR	658,185	289,684
Other receivables	1,151,669,195	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)	5,846,471,914	6,296,454,575
	7,376,451,718	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.	243,565,920	232,265,920
Orion Power Unit -2 Dhaka Ltd.	1,086,454,738	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.	740,531,730	929,560,353
Orion Home Appliances Ltd.	110,000,000	110,000,000
Orion Natural Care Ltd.	78,435,000	78,435,000
	5,846,471,914	6,296,454,575

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
14.	Advances, deposits and prepayments		
	Advances:		
	Advance income tax (Note-14.1)	201,383,449	166,583,988
	Advance imprest money	133,000	85,000
	Advance motor cycle	9,363,355	13,884,063
	Advance - car loan	1,388,599	2,230,896
	Collection advance	484,728	4,188,731
	Advance to C&F agents	8,346,889	3,864,512
	Advance office rent	5,140,061	5,560,830
	Advance against land purchase	107,260,635	34,814,360
	Advance for Impoted machinery	-	364,119,356
	Advance to employee	114,067,476	89,589,470
	Other advance	251,470,627	94,206
	Advance against Cash Purchase	-	2,289,827
	Import related expenses	1,060,716,553	46,344,248
	Advance to Supplier	149,304,578	105,694,390
		1,909,059,950	839,343,877
	Deposits:		
	Earnest money	9,781,938	9,740,000
	Security deposit	46,070,285	54,833,244
	Bank guarantee	112,770,676	117,809,191
	L/C Margin & Balance	384,404,651	938,347,076
	Lease deposit	2,530,527	14,694,360
		555,558,077	1,135,423,871
	Prepayments:		
	Insurance premium	125,435	479,668
	Bank guarantee, commission & charge	40,629,588	43,362,532
		40,755,023	43,842,200
		2,505,373,051	2,018,609,949
14.1	Advance income tax		
	Opening balance	166,583,988	133,033,784
	Add: Addition during the year	34,799,461	33,550,204
	Closing balance	201,383,449	166,583,988
14.a	Advances, deposits & prepayments		
	Advances:		
	Advance income tax (Note -14a.1)	199,744,383	165,028,566
	Advance imprest money	133,000	85,000
	Motor cycle advance	9,363,355	13,884,063
	Advance - car loan	1,388,599	2,230,896
	Collection advance	484,728	4,188,731
	Advance to C&F agents	8,346,889	3,864,512
	Advance office rent	5,140,061	5,560,830
	Advance against land purchase	107,260,635	34,814,360
	Advance for machinery - BHF Bank	-	364,119,356
	Advance to Employee	106,193,660	87,353,357
	Others Advance	94,206	94,206
	Advance against Cash Purchase	-	2,289,827
	Import related expenses	1,060,716,553	46,344,248
	Advance Paid to Suppliers	130,710,970	90,790,049
		1,629,577,039	820,648,001

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
	Deposits		
	Earnest money	9,781,938	9,740,000
	Security deposit	46,070,285	54,833,244
	Lease deposit	2,293,027	14,236,960
	L/C Margin & Balance	223,043,482	778,829,173
		281,188,731	857,639,377
		1,910,765,771	1,678,287,378
14a.1	Advance income tax		
	Opening balance	165,028,566	131,716,484
	Addition during the period	34,715,817	33,312,082
	Closing balance	199,744,383	165,028,566
15.	Fixed deposit with banks		
	Social Islami Bank Limited., Principal Branch, Dhaka.	9,292,803	8,961,570
	Agrani Bank Ltd.	22,068,122	14,654,784
		31,360,925	23,616,354
16.	Cash & cash equivalents		
	Cash in hand (Note -16.1)	16,170,397	14,500,869
	Cash at B/O account (Note -16.2)	9,030	16,834
		16,179,427	14,517,703
	Balance with banks on account		
	Current account	87,757,861	366,528,823
	Short term deposit account	21,997,602	33,947,623
		109,755,463	400,476,446
		125,934,890	414,994,148
16.1	Cash in hand		
	Head office	9,442,414	7,678,508
	Depot office	6,727,983	6,822,361
		16,170,397	14,500,869
16.2	Cash at B/O account		
	Bank Asia Securities Limited.	3,202	-
	Jahan Securities Limited.	1,974	2,424
	LankaBangla Securities Ltd.	3,854	14,410
		9,030	16,834
16.a	Cash and cash equivalents		
	Cash in hand (Note -16a.1)	12,777,694	11,028,322
	Cash at B/O account (Note -16a.2)	9,030	16,834
		12,786,724	11,045,156
	Cash at Bank:		
	Current account	69,208,156	155,613,926
	Short term deposit account	21,997,602	33,947,623
		91,205,758	189,561,548
		103,992,482	200,606,704
16a.1	Cash in hand		
	Head office - central cash & main cash	6,049,711	4,205,961
	Depot office - petty cash	6,727,983	6,822,361
		12,777,694	11,028,322

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
16a.2	Cash at B/O account		
	Bank Asia Securities Limited	3,202	-
	Jahan Securities Limited	1,974	2,424
	LankaBangla Securities Ltd.	3,854	14,410
		9,030	16,834

17. **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 Shareholders	Number of Shares	% of holding	
			31-Mar-22	30-Jun-21
Up to 500 Shares	23,758	3,022,826	1.29%	1.24%
501 to 5,000 Shares	6,496	12,499,622	5.34%	6.06%
5001 to 10,000 Shares	1,122	8,395,703	3.59%	4.00%
10,001 to 20,000 Shares	668	9,853,344	4.21%	4.04%
20,001 to above	759	200,228,505	85.57%	84.66%
Total	32,803	234,000,000	100%	100%

Categories of shareholders	Number of Shareholders	Number of Shares	% of holding	
			31-Mar-22	30-Jun-21
Sponsors	5	74,841,600	31.98%	31.98%
Foreign Investor	789	2,702,288	1.15%	1.21%
Financial institutions	465	57,645,841	24.63%	37.87%
General public	31,544	98,810,271	42.23%	28.94%
Total	32,803	234,000,000	100%	100%

Orion Power Meghnaghat Limited	Number of Shares	Face Value in BDT	% of holding	
			31-Mar-22	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-Mar-22	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-Mar-22	30-Jun-21
18. Reserves			
	Fair value gain/(loss) on investment in associate (Note -18.1)	291,238,219	218,941,769
	Fair value gain / (loss) on marketable securities (Note -18.2)	(5,736,574)	(12,027,113)
	Share of other comprehensive income of associate (Note - 18.3)	6,617,850	6,395,201
	Revaluation surplus on property, plant and equipment (Note -18.4)	1,685,628,101	1,691,542,515
		1,977,747,597	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	72,296,450	(18,234,172)
		291,238,219	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	(78,114)	5,925,574
	Fair value gain/(loss) on marketable securities (Note - 18.2.1)	7,067,602	5,255,477
	Transferred to deferred tax assets/(liabilities)	(698,949)	(1,118,105)
		(5,736,574)	(12,027,113)
18.2.1 Fair value gain/(loss) on marketable securities during the period			
	Unrealized gain/(loss) position (closing)	(6,373,970)	(13,363,458)
	Unrealized gain/(loss) position (opening)	(13,363,458)	(24,544,509)
	Total change during the period	6,989,488	11,181,051
	Fair value adjustment for sale of securities (realized loss)	78,114	(5,925,574)
	Unrealized gain/(loss) during the period	7,067,602	5,255,477
18.3 Share of other comprehensive income			
	Opening balance	6,395,201	5,748,129
	Add: Addition during the period	222,650	647,072
		6,617,850	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	(6,891,806)	(25,690,036)
	Adjustment of deferred tax on revaluation surplus	977,392	1,473,444
		1,685,628,101	1,691,542,515
18.a Reserve			
	Fair value gain on investment in associates (Note - 18a.1)	291,238,219	218,941,769
	Fair value gain/(loss) on marketable securities (Note - 18a.2)	(5,736,573)	(12,027,112)
	Share of other comprehensive income (Note - 18a.3)	6,617,850	6,395,201
	Revaluation surplus on property, plant & equipment (Note - 18a.4)	1,317,957,056	1,323,495,609
		1,610,076,553	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	72,296,450	(18,234,172)
		291,238,219	218,941,769

SL No.	Particulars	Amount in Taka	
		31-Mar-22	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	(78,114)	5,925,574
	Fair value gain/(loss) on marketable securities DP (Note - 18a.2.1)	7,067,602	5,255,477
	Transferred to deferred tax assets/(liabilities)	(698,949)	(1,118,105)
		(5,736,573)	(12,027,112)
18a.2.1	Fair value gain/(loss) on marketable securities during the period		
	Unrealized gain/ (loss) position (closing)	(6,373,970)	(13,363,458)
	Unrealized gain/ (loss) position (opening)	(13,363,458)	(24,544,509)
	Fair value adjustment for sale of securities realized	78,114	(5,925,574)
	Unrealized gain/(loss) during the period	7,067,602	5,255,477
18a.3	Share of other comprehensive income		
	Opening balance	6,395,201	5,748,128
	Add: Addition during the period	222,650	647,072
		6,617,850	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	(6,515,944)	(9,822,957)
	Adjustment of deferred tax on revaluation surplus	977,392	1,473,444
		1,317,957,056	1,323,495,609
19.	Retained earnings		
	Opening balance	6,400,990,484	5,670,236,252
	Net profit after tax	718,050,413	939,064,196
	Dividend for the period	(280,800,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	6,891,806	25,690,036
		6,845,132,703	6,400,990,484
19.a	Retained Earnings		
	Opening balance	518,496,227	457,550,939
	Net profit after tax	575,015,844	285,122,331
	Dividend for the period	(280,800,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	6,515,944	9,822,957
		819,228,015	518,496,227
20.	Non-controlling interest		
	Opening balance	1,411,671,307	1,225,990,411
	Share of operating profit	38,905,618	185,680,896
	Closing balance	1,450,576,925	1,411,671,307
21	Long term loans		
	Meridian finance & Investment Ltd.	-	2,528,812
	Phoenix Finance & Investment Ltd.	181,262,373	204,083,029
	Agrani Bank Ltd. -BMRE	3,831,323,011	3,659,628,747
	Social Islami Bank Ltd	1,588,928,181	1,550,425,073
	Term Loan -SBLC Agrani Bank Ltd	2,536,109,550	2,536,109,550
	Term Loan Capital Machinery	2,208,839,686	1,128,730,942
	AL-Arafa Islami Bank Ltd.	1,997,102,400	1,902,022,581
	ODDO BHF AG Finance	978,606,639	735,203,573
	Rupali Bank Ltd.	2,169,824,851	1,028,693,995
	Mashreq bank PSC	2,542,274,472	3,456,437,544
		18,034,271,163	16,203,863,846
	Less: Current portion of long term loan (Note 21.1)	(341,341,201)	(274,326,280)
		17,692,929,962	15,929,537,566

SL No.	Particulars	Amount in Taka	
		31-Mar-22	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.	181,262,373	204,083,029
	Agrani Bank Ltd. -BMRE	3,831,323,011	3,659,628,747
	Social Islami Bank Ltd	1,588,928,181	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	2,208,839,686	1,128,730,942
	AL-Arafa Islami Bank Ltd.	1,997,102,400	1,902,022,581
	ODDO BHF AG Finance	978,606,639	735,203,573
	Rupali Bank Ltd.	2,169,824,851	1,028,693,995
		15,491,996,691	12,747,426,302
	Less: Current portion of long term loan (Note 21.a.1)	(341,341,201)	(274,326,280)
		15,150,655,490	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.	14,254,419	21,836,091
	Lease obligation (Office rent)	52,321,791	54,478,004
		66,576,210	76,314,095
	Current portion of lease obligation (22.1)	(28,145,919)	(36,415,462)
		38,430,291	39,898,633
22.1	Current portion of lease obligation		
	Phoenix Finance & Investment Ltd.	13,035,912	15,457,560
	Lease obligation (Office rent)	15,110,007	20,957,902
		28,145,919	36,415,462
23	Deferred tax liability		
	Opening balance	138,284,281	142,611,072
	Adjustment for deferred tax expenses /(income) (Note-23.1)	10,983,372	(3,971,453)
	Adjustment for deferred tax on revaluation surplus (Note-23.2)	(278,443)	(355,339)
	Adjustment for deferred tax on Lease (Note-23.3)	(1,160,447)	-
		147,828,764	138,284,281
23.1	Adjustment during the period on deferred tax on PPE		
	Deferred tax liability on PPE (closing)	99,908,498	88,925,125
	Deferred tax liability on PPE (opening)	88,925,125	92,896,578
	Deferred tax expenses/(income)	10,983,372	(3,971,453)

SL No.	Particulars		Amount in Taka	
			31-Mar-22	30-Jun-21
	WDV as at 31.03.2022		Amount in Taka	
	Particular	Tax Base	Accounting Base	Deferred Tax (Assets)/ Liability
				31-Mar-22
				30-Jun-21
	Written down value of property, plant and equipment	2,918,289,997	3,362,327,765	(99,908,498)
				(88,925,125)

23.2 Adjustment of deferred tax on revaluation Surplus

Deferred tax liability on revaluation surplus (Closing) (Note-23.2.1)	49,080,712	49,359,155
Deferred tax liability on revaluation surplus (Opening)	49,359,155	49,714,494
Deferred tax expenses/(income)	(278,443)	(355,339)

23.2.1 Adjustment of deferred tax on revaluation surplus

Particular	WDV as at 31.03.2022		Amount in Taka	
	Tax Base	Accounting Base	Deferred Tax (Assets)/ Liability	
			31-Mar-22	30-Jun-21
Revaluation reserved on land & land development	-	1,298,728,729	(38,961,862)	(38,961,862)
Revaluation reserved factory & office building	-	56,345,695	(8,451,854)	(9,137,140)
Revaluation reserved plant & machinery	-	15,362,622	(2,304,393)	(2,596,499)
Revaluation reserve on marketable securities	-	(6,373,970)	637,397	1,336,346
Total	-	1,364,063,076	(49,080,712)	(49,359,155)

23.3 Adjustment during the period on deferred tax on Lease

Deferred tax liability on PPE (closing)	(1,160,447)	-
Deferred tax liability on PPE (opening)	-	-
Deferred tax expenses/(income)	(1,160,447)	-

Particular	WDV as at 31.03.2022		Amount in Taka	
	Tax Base	Accounting Base	Deferred Tax (Assets)/ Liability	
			31-Mar-22	30-Jun-21
Lease-Impact of IFRS 16	-	(5,157,540)	1,160,447	-

24. Shot term loans

Cash credit (Hypo) Agrani Bank Ltd.	357,541,224	357,589,783
LTR Agrani Bank Ltd.,WASA Corporate Branch	141,507,829	141,033,011
Loan against marketable securities	65,748,545	65,694,373
	564,797,598	564,317,167

25 Trade and other payables

Goods suppliers & manufacturer	1,911,852,083	4,231,207,322
Other payable	318,642,658	253,373,319
Current account with inter companies (Note -25.1)	98,071,663	59,424,320
	2,328,566,405	4,544,004,961

25.1 Current account with inter companies

Orion Capital Ltd.	18,420,000	18,420,000
Orion Oil & Shipping Ltd.	8,811,148	-
Orion Power Sonargaon Ltd.	70,840,515	41,004,320
	98,071,663	59,424,320

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
25.a	Trade and other payables		
	Goods suppliers & manufacturer	276,353,951	212,441,775
	Other payables	71,451,961	89,518,706
		347,805,913	301,960,481
26	Employee benefits		
	Workers welfare fund (Note -26.1)	12,902,723	11,104,537
	Bangladesh workers welfare foundation (Note -26.2)	18,481,193	14,828,067
	Workers profit participation fund (Note -26.3)	83,827,893	71,297,346
		115,211,809	97,229,950
26.1	Workers welfare fund		
	Opening balance	11,104,537	6,567,966
	Add: Addition for the period	3,653,126	5,935,950
	Less: Payment during the period	(1,854,940)	(1,399,378)
		12,902,723	11,104,537
26.2	Bangladesh workers welfare foundation		
	Opening balance	14,828,067	8,892,117
	Add: Addition for the period	3,653,126	5,935,950
		18,481,193	14,828,067
26.3	Workers profit participation fund		
	Opening balance	71,297,346	36,404,154
	Add: Addition for the period	29,225,005	47,487,592
	Less: Payment during the period	(16,694,458)	(12,594,400)
		83,827,893	71,297,346
26.a	Employee benefits		
	Workers welfare fund (Note -26.a.1)	5,991,071	4,192,885
	Bangladesh workers welfare foundation (Note -26.a.2)	11,569,541	7,916,415
	Workers profit participation fund (Note -26.a.3)	28,534,678	16,004,131
		46,095,290	28,113,432
26.a.1	Workers welfare fund		
	Opening Balance	4,192,885	3,854,428
	Addition during the period	3,653,126	1,737,835
	Payment during the period	(1,854,940)	(1,399,378)
		5,991,071	4,192,885
26.a.2	Bangladesh workers welfare foundation		
	Opening balance	7,916,415	6,178,580
	Add: Addition for the period	3,653,126	1,737,835
		11,569,541	7,916,415
26.a.3	Workers profit participation fund		
	Opening Balance	16,004,131	14,695,849
	Addition during the period	29,225,005	13,902,682
	Payment during the period	(16,694,458)	(12,594,400)
		28,534,678	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 "Workers welfare fund" and 10% to "Bangladesh workers welfare foundation".

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
27. Accrued expenses			
Salary and wages payable	77,575,389	74,421,103	
Director remuneration payable	18,101,244	8,925,000	
Depot expenses payable	1,791,369	2,660,352	
Telephone & mobile bill payable	3,539,933	3,677,907	
Payable for final settlement of employee	7,467,962	7,970,837	
Utilities payable	6,042,351	6,449,775	
Provision for income tax (Note 27.1)	414,869,398	262,748,141	
Corporate governance audit fees	-	69,000	
Statutory Audit fees	-	1,265,000	
Interest payable on Mashreq Dubai	6,324,441	6,566,474	
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.	30,008	795,325	
Withholding VAT	20,855,154	20,206,771	
Withholding tax	13,292,406	12,176,535	
	595,816,159	433,996,009	
27.1 Provision for income tax			
Opening balance	262,748,141	197,862,877	
Add: Addition during the period	152,121,258	72,485,264	
	414,869,398	270,348,141	
Less: Payment during the period	-	(7,600,000)	
	414,869,398	262,748,141	
27.a Accrued expenses			
Salary and wages payable	56,200,018	51,709,274	
Director remuneration payable	300,000	300,000	
Depot expenses payable	1,791,369	2,660,352	
Telephone & mobile bill payable	3,539,933	3,677,907	
Payable for final settlement of employee	7,467,962	7,970,837	
Utilities payable	6,042,351	6,449,775	
Provision for income tax (Note - 27.a.1)	414,869,398	262,748,140	
Corporate governance audit fees	-	69,000	
Statutory Audit fees	-	575,000	
	490,211,031	336,160,285	
27.a.1 Provision for income tax			
Opening balance	262,748,140	197,862,877	
Add: Addition during the period	152,121,258	72,485,264	
	414,869,398	270,348,140	
Less: Payment during the period	-	(7,600,000)	
Closing balance	414,869,398	262,748,140	
28. Revenue from net sales			
Local sales	2,144,331,134	1,778,339,676	
Export sales	109,204,776	178,170,391	
Revenue from power generation (Note-28.1)	826,394,302	5,805,756,143	
	3,079,930,212	7,762,266,210	

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
28.1	Revenue from power generation		
	Reference rental price	71,122,581	1,984,413,601
	Reference energy price (variable - O&M)	116,996,218	152,172,503
	HFO received from OOSL & BPDB	644,159,171	3,685,187,111
	Foreign exchange gain / (loss)	(5,883,668)	(16,017,071)
		<u>826,394,302</u>	<u>5,805,756,143</u>
28.a	Revenue from net sales		
	Local sales	2,144,331,134	1,778,339,676
	Export sales	109,204,776	178,170,391
		<u>2,253,535,910</u>	<u>1,956,510,067</u>
29	Financial expenses		
	Agrani Bank Limited, Cash Credit (Hypo.)	23,612,347	23,635,923
	Agrani Bank Limited, LTR	9,570,094	10,101,738
	Phoenix Finance & Investments Ltd.	15,056,000	27,806,441
	Meridian Finance & Investment Ltd.	1,321,666	1,117,527
	Finance cost on lease obligation (Office rent)	3,197,625	3,231,262
	Interest on Long Term Borrowing	57,723,985	128,193,025
	Bank Charge ,commission & Fees	11,295,138	60,809,956
		<u>121,776,855</u>	<u>254,895,872</u>
29a	Financial expenses		
	Agrani Bank Limited, Cash Credit (Hypo.)	23,612,347	23,635,923
	Agrani Bank Limited, LTR	9,570,094	10,101,738
	Phoenix Finance & Investments Ltd.	15,029,441	27,644,363
	Meridian Finance & Investment Ltd.	1,321,666	1,117,527
	Finance cost on lease obligation (Office rent)	3,197,625	3,231,262
		<u>52,731,173</u>	<u>65,730,813</u>
30.	Current tax		
	Profit before tax	730,625,127	275,262,353
	Add: Accounting depreciation	231,646,850	396,450,426
	Less: Tax depreciation	(268,390,601)	(393,015,739)
	Taxable income	<u>693,881,376</u>	<u>278,697,040</u>

Income tax provision

Particulars	Taxable Income	Taxable Amount	
		31-Mar-22	31-Mar-21
22.5% income tax on taxable profit	657,718,849	147,986,741	58,871,690
Half of 22.5% Income tax on net profit of export sales	35,405,583	3,983,128	3,133,360
Cash Incentive from Export Sales	-	-	3,474,600
20% income tax on dividend received	756,944	151,389	849,000
Total	693,881,376	152,121,258	66,328,650

31 Earnings per share (EPS)

The computation is given below:

Net profit after tax	718,050,413	696,296,098
Ordinary shares outstanding during the period	234,000,000	234,000,000
Earning per share	<u>3.07</u>	<u>2.98</u>

31a Earnings per share

The computation is given below:

Net profit after tax	575,015,844	212,912,171
Ordinary shares outstanding during the period	234,000,000	234,000,000
Earnings per share	<u>2.46</u>	<u>0.91</u>

SL No.	Particulars	Amount in Taka	
		31-Mar-22	30-Jun-21
32. Net Assets Value (NAV) Per Share			
Total Assets		42,640,598,824	42,333,083,454
Total Liabilities		23,460,826,498	23,670,348,571
Net Assets		19,179,772,326	18,662,734,883
No of shares		234,000,000	234,000,000
Net Assets Value (NAV) Per Share		81.96	79.76
32a Net Assets Value (NAV) Per Share			
Total Assets		29,955,283,992	26,662,031,155
Total Liabilities		17,169,087,399	14,249,837,436
Net Assets		12,786,196,594	12,412,193,719
No of shares		234,000,000	234,000,000
Net Assets Value (NAV) Per Share		54.64	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-Mar-22	31-Dec-20
Net profit before tax		725,200,906	832,851,176
Workers profit participation fund		36,531,256	41,642,559
Interest & other income		(428,769,223)	(29,910,237)
Financial expenses		121,776,856	254,895,873
Depreciation		263,749,362	846,669,037
Increase/(Decrease) in inventory		(211,003,757)	(377,172,008)
Increase/(Decrease) in receivables		2,871,889,372	(449,800,350)
Increase/(Decrease) in advance deposit & prepayments		(272,047,284)	(424,578,399)
Increase/(Decrease) in payable		(2,343,688,922)	1,083,224,174
Increase/(Decrease) in accrued expenses		75,492,928	28,711,314
Income taxes paid		(34,715,817)	(47,689,344)
Net cash flow from operating Activities		804,415,677	1,758,843,795
33.1 Net operating cash flow per share		3.44	7.52
Particulars		31-Mar-22	31-Dec-20
Net profit before tax		730,625,127	275,262,353
Workers profit participation fund		36,531,256	13,763,118
Interest & other income		(428,769,223)	(29,910,237)
Financial expenses		52,731,173	65,730,813
Depreciation		231,646,850	396,450,426
Increase/(Decrease) in inventory		(223,372,653)	(75,494,505)
Increase/(Decrease) in receivables		(25,552,481)	2,378,208
Increase/(Decrease) in advance, deposit & prepayments		(197,762,575)	(472,561,974)
Increase/(Decrease) in payable		45,845,432	(51,312,999)
Increase/(Decrease) in accrued expenses		(16,619,910)	9,111,532
Income taxes paid		(34,715,817)	(47,689,344)
Net cash flow from operating activities		170,587,179	85,727,391
33a.1 Net operating cash flow per share		0.73	0.37

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