ORION PHARMA LIMITED AND ITS SUBSIDIARIES FINANCIAL STATEMENTS (UNAUDITED) AS ON 31ST DECEMBER 2017 (HALF YEARLY)

## ORION PHARMA LIMITED AND ITS SUBSIDIARIES

# Consolidated Statement of Financial Position (Unaudited) As at 31st December, 2017

Particulars	Amount In BDT		
700000000000000000000000000000000000000	31-Dec-17	30-Jun-17	
Assets			
Non-Current Assets	18,137,234,533	18,199,055,362	
Property, Plant and Equipment	13,367,507,940	13,555,928,520	
Construction Work in Progress	2,339,880,070	2,201,030,644	
Investment in Associates	245,865,000	256,054,000	
Other Investments	2,183,981,523	2,186,042,198	
Current Assets	10,793,659,893	9,963,731,093	
Inventories	1,130,091,135	1,017,944,110	
Trade and Other Receivables	8,609,558,234	7,845,637,156	
Advances, Deposits & Prepayments	782,803,778	814,201,012	
Fixed Deposit with Banks	8,705,608	7,145,845	
Cash and Cash Equivalents	262,501,137	278,802,970	
Total Assets	28,930,894,426	28,162,786,455	
Equity and Liabilities			
Shareholders' Equity	16,721,667,299	16,602,518,787	
Share Capital	2,340,000,000	2,340,000,000	
Share Premium	8,016,892,026	8,016,892,026	
Reserves	1,946,132,505	1,976,561,162	
Retained Earnings	4,418,642,767	4,269,065,599	
Non - Controlling Interest	1,037,495,873	962,615,421	
Total Equity	17,759,163,172	17,565,134,208	
Non-Current Liabilities	4,532,526,980	5,175,148,658	
Redeemable Preference Share	500,000,000	500,000,000	
Provision for Decommissioning of Assets	143,405,563	143,405,563	
Long Term Loan	3,794,232,595	4,428,289,449	
Employee Benefits Provision	14,259,218	23,666,139	
Deferred Tax Liability	80,629,604	79,787,507	
Current Liabilities	6,639,204,275	5,422,503,589	
Short Term Loan	2,525,969,875	1,829,112,606	
rade and Other Payable	2,352,781,015	2,890,212,047	
Accrued Expenses	1,760,453,386	703,178,936	
otal equity & Liabilities	28,930,894,426	28,162,786,455	
Number of Shares used to compute NAV	234,000,000	234,000,000	
Net Asset Value (NAV) Including Revaluation Surplus	71.46	70.95	
Net Asset Value (NAV) Excluding Revaluation Surplus	63.06	62.48	
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Chairman Managing Director Director Chief Financial Officer

## Statement of Financial Position (Unaudited) As at 31st December, 2017

Particulars	Amount In BDT		
	31-Dec-17	30-Jun-17	
Assets			
Non-Current Assets	10,703,608,705	10.482,010,03	
Property, Plant and Equipment	4,916,882,111	4,821,883,19	
Construction Work in Progress	2,339,880,070	2,201,030,64	
Investment in Subsidiaries	1,017,000,000	1,017,000,00	
Investment in Associates	245,865,000	256,054,00	
Other Investments	2,183,981,523	2,186,042,19	
Current Assets	6,037,622,569	6.054.450.000	
Inventories	308,335,141	6,054,170,09 274,461,44	
Trade and Other Receivables	5,058,022,521	5,133,000,349	
Advances, Deposits & Prepayments	589,789,474	568,298,120	
Fixed Deposit with Banks	8,705,608	7,145,845	
Cash and Cash Equivalents	72,769,824	71,264,335	
Total Assets	16,741,231,273	16,536,180,123	
Equity and Liabilities	-		
Shareholders' Equity	12,482,280,270	12,766,848,872	
Share Capital	2,340,000,000	2,340,000,000	
Share Premium	8,016,892,026	8,016,892,026	
Reserves	1,522,550,824	1,545,045,941	
Retained Earnings	602,837,420	864,910,90	
Non-current Liabilities	508,726,806	1 041 222 025	
Long Term loan	413,837,984	1,041,333,925 937,880,279	
Employee Benefit Provision	14,259,218	23,666,139	
Deferred Tax Liability	80,629,604	79,787,507	
Current Liabilities	3,750,224,198	2,727,997,327	
Short Term Loan	2,525,969,875	1,829,112,606	
Frade & Other Payables	810,996,135	517,224,085	
Accrued Expenses	413,258,188	381,660,636	
Total equity & Liabilities	16,741,231,273	16,536,180,123	
Number of Shares used to compute NAV	234,000,000	234,000,000	
Net Asset Value (NAV) Including Revaluation Surplus	53.34	54.56	
Net Asset Value (NAV) Excluding Revaluation Surplus	47.28	48.4	

Managing Director

Director Chief Financial Officer

## ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period ended 31st December, 2017 (Half Yearly)

December 2017   December 2016   December 2017   December 201		Amount In BDT					
Cost of Goods Sold (441,220,519) (456,019,488) (186,393,551) (152, Cost of Power Generation (3,436,978,290) (2,806,341,415) (1,444,830,384) (1,163, Gross Profit 1,223,686,620 1,288,614,783 612,686,280 616, Operating Expenses (334,715,977) (278,319,674) (158,094,595) (82, General & Administrative Expenses (134,825,587) (98,938,174) (70,734,026) (28, Selling & Distribution Expenses (199,890,389) (179,381,500) (87,360,569) (54, Profit from Operation 888,970,644 1,010,295,109 454,591,685 533, Tinancial Expenses (304,665,909) (341,042,695) (182,512,523) (179, Interest & Other Income 1,875,390 26,922,282 189,696 17, Other Profit from Operation 586,180,124 696,174,696 272,268,859 371, Other Profit Participation Fund (5,122,779) (5,803,722) (2,111,647) (4, Other Profit before Tax 581,057,145 690,370,973 270,157,211 367, Other Profit art Expenses (224,161,950) (27,690,944) (9,622,592) (19, Current Tax Expenses (2216,654) (841,693) (1,599,747) (1,507	Particulars		The state of the s		1 October to 31st December 2016		
Cost of Goods Sold (441,220,519) (456,019,488) (186,393,551) (152, Cost of Power Generation (3,436,978,290) (2,806,341,415) (1,444,830,384) (1,163, Gross Profit 1,223,686,620 1,288,614,783 612,686,280 616, Operating Expenses (334,715,977) (278,319,674) (158,094,595) (82, General & Administrative Expenses (134,825,587) (98,938,174) (70,734,026) (28, Selling & Distribution Expenses (199,890,389) (179,381,500) (87,360,569) (54, Profit from Operation 888,970,644 1,010,295,109 454,591,685 533, Financial Expenses (304,665,509) (341,042,695) (182,512,523) (179, Morkers Profit from Operation 586,180,124 696,174,696 272,268,859 371, Workers Profit Participation Fund (5,122,979) (5,803,722) (2,111,647) (4, Net Profit before Tax 581,057,145 690,370,973 270,157,211 367, Lincome Tax (24,161,950) (27,690,944) (9,622,592) (19, Current Tax Expenses (2,216,654) (841,693) (1,509,747) (1,	nue from Net Sales	5,101,885,429	4,550,975,686	2,243,910,215	1,931,654,784		
Cost of Power Generation (3,436,978,290) (2,806,341,415) (1,444,830,344) (1,163, Gross Profit 1,223,686,620 1,288,614,783 612,686,280 616, Operating Expenses (334,715,977) (278,319,674) (158,094,595) (82, General & Administrative Expenses (134,825,587) (98,938,174) (70,734,026) (28, Selling & Distribution Expenses (199,890,389) (179,381,500) (87,360,569) (54, Profit from Operation 888,970,644 1,010,295,109 454,591,685 533, Financial Expenses (304,665,909) (341,042,695) (182,512,523) (179, Interest & Other Income 1,875,390 26,922,282 189,696 17, Workers Profit Participation Fund (5,122,979) (5,803,722) (2,111,647) (4, Wet Profit before Tax 581,057,145 690,370,973 270,157,211 367, Income Tax (24,161,950) (27,690,944) (9,622,592) (19, Current Tax Expenses (2,216,654) (841,693) (1,509,747) (	of Goods Sold	(441,220,519)			(152,104,676)		
Gross Profit	of Power Generation	(3,436,978,290)	(2,806,341,415)		(1,163,366,599)		
General & Administrative Expenses  General & Administrative Expenses  (134,825,587) (98,938,174) (70,734,026) (28, 28, 28) (199,890,389) (179,331,500) (87,360,569) (534, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	Profit	1,223,686,620	1,288,614,783	77 (1) (4) (4) (4) (4) (4)	616,183,509		
General & Administrative Expenses         (134,825,587)         (98,938,174)         (70,734,026)         (28, 62, 62, 62, 62)           Selling & Distribution Expenses         (199,890,389)         (179,381,500)         (87,360,569)         (54, 65, 669)           Profit from Operation         888,970,644         1,010,295,109         454,591,685         533, 634,665,909           Financial Expenses         (304,665,909)         (341,042,695)         (182,512,523)         (179, 179,600)           Interest & Other Income         1,875,390         26,922,282         189,696         17, 177, 179,179           Net Profit from Operation         586,180,124         696,174,696         272,268,859         371, 179, 179,179           Workers Profit Participation Fund         (5,122,979)         (5,803,722)         (2,111,647)         (4, 179, 179, 179, 179, 179, 179, 179, 179	ating Expenses	(334,715,977)	(278,319,674)	(158.094.595)	(82,642,435)		
Selling & Distribution Expenses         (199,890,389)         (179,381,500)         (87,360,569)         (54, 571,685)           Profit from Operation         888,970,644         1,010,295,109         454,591,685         533, 533, 533, 533, 533, 533, 533, 533,	al & Administrative Expenses	(134,825,587)			(28,369,429)		
Profit from Operation         888,970,644         1,010,295,109         454,591,685         533, (179, 179)           Financial Expenses         (304,665,909)         (341,042,695)         (182,512,523)         (179, 179, 179)           Interest & Other Income         1,875,390         26,922,282         189,696         17, 179, 179, 174, 179, 179, 179, 179, 179, 179, 179, 179	g & Distribution Expenses	(199,890,389)		Name and the second	(54,273,006)		
Financial Expenses (304,665,909) (341,042,695) (182,512,523) (179, Interest & Other Income 1,875,390 26,922,282 189,696 17, Net Profit from Operation 586,180,124 696,174,696 272,268,859 371, Workers Profit Participation Fund (5,122,979) (5,803,722) (2,111,647) (4, Net Profit before Tax 581,057,145 690,370,973 270,157,211 367, Income Tax (24,161,950) (27,690,944) (9,622,592) (19, Current Tax Expenses/Income (21,945,296) (26,849,250) (8,112,845) (19, Deferred Tax Expenses (2,216,654) (841,693) (1,509,747) (0,841,693) (1,509,747) (	from Operation				533,541,074		
Interest & Other Income	cial Expenses	(304,665,909)			(179,523,542)		
Workers Profit Participation Fund         (5,122,979)         (5,803,722)         (2,111,647)         (4, 4)           Net Profit before Tax         581,057,145         690,370,973         270,157,211         367, 367, 367, 367, 367, 367, 367, 367,	st & Other Income	1,875,390	26,922,282		17,676,173		
Workers Profit Participation Fund         (5,122,979)         (5,803,722)         (2,111,647)         (4, Net Profit before Tax           Income Tax         581,057,145         690,370,973         270,157,211         367, (24,161,950)         (27,690,944)         (9,622,592)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (8,112,845)         (19, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250))         (48, (26,849,250)) </td <td>rofit from Operation</td> <td>586,180,124</td> <td>696,174,696</td> <td>272,268,859</td> <td>371,693,705</td>	rofit from Operation	586,180,124	696,174,696	272,268,859	371,693,705		
Income Tax	ers Profit Participation Fund	(5,122,979)	(5,803,722)	(2,111,647)	(4,276,186)		
Current Tax Expenses/Income  (21,945,296) (22,16,654) (22,16,654) (22,16,654) (23,16,654) (24,16,93) (1,509,747) (21,945,296) (22,16,654) (24,16,93) (1,509,747) (21,945,296) (22,16,654) (22,16,654) (22,16,654) (22,16,654) (23,16,93) (1,509,747) (21,945,296) (22,16,654) (22,16,654) (22,16,654) (23,16,93) (1,509,747) (21,945,296) (22,16,654) (22,16,654) (22,16,654) (23,16,93) (24,16,93) (24,15,93,162) (24,16,93) (24,	rofit before Tax	581,057,145	690,370,973	270,157,211	367,417,519		
Current Tax Expenses/Income         (21,945,296)         (26,849,250)         (8,112,845)         (19, (15,009,747)           Deferred Tax Expenses         (2216,654)         (841,693)         (1,509,747)         (19, (15,009,747)           Net Profit after Tax         556,895,195         662,680,030         260,534,620         347, (15,009,747)           Share of Profit from Associate         3,499,700         3,012,400         1,860,600         1,860,600           Net Profit         560,394,895         665,692,430         262,395,220         349, (47, (48, (48, (48, 48)))           Less: Non Controlling Interest (share of operating profit)         (74,880,451)         (91,121,305)         (34,415,933)         (47, (47, (47, (48, (48, 48))))           Net Profit after Tax before Other Comprehensive Income         (19,788,319)         (67,275,289)         (17,948,762)         (42, (42, (42, (42, (42, (42, (42, (42,	ne Tax	(24,161,950)	(27,690,944)	(9.622.592)	(19,827,536)		
Deferred Tax Expenses   (2,216,654)   (841,693)   (1,509,747)   (1,509	nt Tax Expenses/Income	(21,945,296)	(26,849,250)		(19,221,477)		
Share of Profit from Associate 3,499,700 3,012,400 1,860,600 1,  Net Profit 560,394,895 665,692,430 262,395,220 349,  Less: Non Controlling Interest (share of operating profit) (74,880,451) (91,121,305) (34,415,933) (47,  Net Profit after Tax before Other Comprehensive Income (19,788,319) (67,275,289) (17,948,762) (42,  Fair Value Gain of Marketable Securities (7,474,176) (4,457,889) (1,507,791) (4,  Fair Value Gain on Investment in Associates (13,693,908) (63,927,183) (16,932,711) (46,  Share of Other Comprehensive Income 5,208 1,109,783 10,111 (  Deferred tax income/expense on revaluation Surplus Total Comprehensive Income Attributable to Ordinary Shareholder 465,726,125 507,295,836 210,030,525 259,  Number of Shares used to compute ERS	red Tax Expenses	(2,216,654)	(841,693)		(606,059)		
Share of Profit from Associate   3,499,700   3,012,400   1,860,6	rofit after Tax	556,895,195	662,680,030	260.534.620	347,589,983		
Net Profit   560,394,895   665,692,430   262,395,220   349,	of Profit from Associate	3,499,700	National State of Contract of		1,417,600		
Less: Non Controlling Interest (share of operating profit)       (74,880,451)       (91,121,305)       (34,415,933)       (47, 47,933)         Net Profit after Tax before Other Comprehensive Income       485,514,444       574,571,125       227,979,287       301, 301, 301, 301, 301, 301, 301, 301,	rofit	560,394,895			349,007,583		
Add: Other Comprehensive Income   (19.788,319)   (67.275,289)   (17.948,762)   (42.774,176)   (4.457,889)   (1.507,791)   (4.5					(47,376,594)		
Fair Value Gain of Marketable Securities (7,474,176) (4,457,889) (1,507,791) (4,507,791) (		485,514,444	574,571,125	227,979,287	301,630,989		
Fair Value Gain on Investment in Associates (13,693,908) (63,927,183) (16,932,711) (46, 5)  Share of Other Comprehensive Income 5,208 1,109,783 10,111 (69,912,711) (79,912)  Deferred tax income/expense on revaluation 5,208 1,374,557 - 481,630 (16,932,711) (79,912)  Total Comprehensive Income Attributable to 6,000 Shareholder 465,726,125 507,295,836 210,030,525 259, 10,000 Shareholder 5,000 Shareholder 201,000 Shareholder 2	•	(19,788,319)	(67,275,289)	(17,948,762)	(42,070,618)		
Share of Other Comprehensive Income  Deferred tax income/expense on revaluation Surplus  Total Comprehensive Income Attributable to Ordinary Shareholder  Number of Shares used to compute EBS		(7,474,176)	(4,457,889)		4,532,982		
Deferred tax income/expense on revaluation Surplus  Total Comprehensive Income Attributable to Ordinary Shareholder  Number of Shares used to compute ERS		(13,693,908)	(63,927,183)	(16,932,711)	(46,041,041)		
1,374,557   -   481,630		5,208	1,109,783	10,111	(562,559)		
Ordinary Shareholder 465,726,125 507,295,836 210,030,525 259,		1,374,557	100	481,630	140		
Number of Shares used to compute EPS 224 000 000 224 000 000	Comprehensive Income Attributable to	465,726,125	507,295,836	210,030,525	259,560,371		
234,000,000 234,000 23	per of Shares used to compute EPS	234,000,000	234,000,000	234,000,000	234,000,000		
Basic Earning Per Share (EPS) 2.07 2.46 0.97	Earning Per Share (EPS)	2.07	2.46	0.97	1.29		

Chairman Managing Director Director

Chief Financial Officer

Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period ended 31st December, 2017 (Half Yearly)

	Amount In BDT					
Particulars	1 July to 31st December 2017	1 July to 31st December 2016	1 October to 31st December 2017	1 October to 31st December 2016		
Revenue from Net Sales	942,557,099	863,656,715	442,440,388	315,271,994		
Cost of Goods Sold	(441,220,519)	(456,019,488)	(186,393,551)	(152.104.676)		
Gross Profit	501,336,580	407,637,227	256,046,837	163,167,318		
Operating Expenses	(294,470,127)	(262,233,358)	(127,641,874)	(76,866,948)		
General & Administrative Expenses	(94,579,737)	(82,851,858)	(40,281,305)	(22,593,942)		
Selling & Distribution Expenses	(199,890,389)	(179,381,500)	(87,360,569)	(54,273,006)		
Profit from Operation	206,866,454	145,403,869	128,404,964	86,300,370		
Financial Expenses	(101,159,286)	(50,447,983)	(84,250,068)	(14,176,635)		
Interest & Other Income	1,875,390	26,922,282	189,696	17,676,173		
Net Profit from Operation	107,582,557	121,878,168	44,344,592	89,799,908		
Worker's Profit Participation Fund	(5,122,979)	(5,803,722)	(2,111,647)	(4,276,186)		
Net Profit before Tax	102,459,578	116,074,445	42,232,944	85,523,722		
Income Tax	(24,161,950)	(27,690,944)	(9,622,591)	(19,827,536)		
Current Tax Expenses	(21,945,296)	(26,849,250)	(8,112,845)	(19,221,477)		
Deferred Tax Expenses/Income	(2,216,654)	(841,693)	(1,509,747)	(606,059)		
Net Profit after Tax	78,297,628	88,383,502	32,610,353	65,696,186		
Share of Profit from Associates	3,499,700	3,012,400	1,860,600	1,417,600		
Net Profit after Tax before Other Comprehensive Income	81,797,328	91,395,902	34,470,953	67,113,786		
Add: Other Comprehensive Income	(19,788,319)	(64,477,711)	(17,948,762)	(41,534,358)		
Fair Value Gain/(Loss) on Marketable Securities	(7,474,176)	(4,457,889)	(1,507,792)	4,532,982		
Fair Value Gain on Investment in Associate	(13,693,908)	(63,927,183)	(16,932,711)	(46,041,041)		
Share of Other Comprehensive Income	5,208	1,109,783	10.112	SVC		
Deferred tax income/expense on revaluation Surplus	1,374,557	2,797,578	481,629	(562,559)		
Fotal Comprehensive Income attribute to Ordinary Shareholders	62,009,009	26,918,191	16,522,191	536,260 25,579,428		
Number of Shares used to compute EPS	234,000,000	234,000,000	234,000,000	234,000,000		
Basic Earning Per Share (EPS)	0.35	0.39	0.15	0.29		

Chairman Managing Director

Mudamo Director

Chief Financial Officer

#### AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity (Unaudited) For the period ended 31st December, 2017 (Half Yearly)

Amount in BDT

							Amount in BD1
Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
Balance at 01 July 2016	2,340,000,000	8,016,892,026	2,083,239,547	3,937,687,989	16,377,819,562	838,306,456	17,216,126,018
Net Profit after Tax	1840	2	127	574,571,125	574,571,125	91,121,301	665,692,427
Cash Dividend for the year 2015- 2016	746	25	•	(351,000,000)	(351,000,000)	*	(351,000,000)
Fair Value Gain on Investment in Associates			(63,927,183)	8	(63,927,183)		(63,927,183)
Fair Value gain on Marketable Securities		¥c	(4,457,889)	2	(4,457,889)	*	(4,457,889)
Adjustment for sale of Mkt. Securities Share of Other Comprehensive	3 <b>≠</b> 2	€	10,761,703	- 2	10,761,703	9	10,761,703
Income	**	-	1,109,783	14	1,109,783		1,109,783
Depreciation on Revaluation Surplus Adjustment of deffered tax on		*1	(16,058,434)	16,058,434	121		
revaluation surplus	1.50	5	2,797,583		2,797,583		2,797,583
Balance at 31 December 2016	2,340,000,000	8,016,892,026	2,013,465,110	4,177,317,548	16,547,674,684	929,427,757	17,477,102,441
Balance at 01 July 2017	2,340,000,000	8,016,892,026	1,976,561,162	4,269,065,599	16,602,518,787	962,615,421	17,565,134,208
Net Profit after Tax	-		- W. W.	485,514,443	485,514,443	74,880,451	560,394,895
Cash Dividend for the year 2016- 2017	700	- (#)	19	(351,000,000)	(351,000,000)	¥	(351,000,000)
Fair Value Gain on Investment in Associates	150	9.00	(13,693,908)	-	(13,693,908)	= 1 25	(13,693,908)
Fair Value gain on Marketable Securities	1.50	2.00	(7,474,176)		(7,474,176)	2	(7,474,176)
Adjustment for sale of Mkt. Securities	1.00	594	4,422,390	2	4,422,390	*	4,422,390
Share of Other Comprehensive Income	590		5,208	· ·	5,208		5,208
Adjustment of deffered tax on revaluation surplus	358	13.00	1,374,556		1,374,556	2	1,374,556
Depreciation on Revaluation			(15,062,726)	15,062,726			
Surplus			(20,002,720)	10,002,720		-	

nondy Mudauue Chief Financial Officer

Statement of Changes in Equity (Unaudited)
For the period ended 31st December, 2017 (Half Yearly)

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2016	2,340,000,000	8,016,892,026	1,635,665,548	1,199,115,794	13,191,673,369
Net Profit after Tax		z "-	-20	91,395,902	91,395,902
Cash Dividend for the year 2015-2016			*	(351,000,000)	(351,000,000)
Fair Value Gain on Investment in Associates	2	-	(63,927,183)	-	(63,927,183)
Fair Value (Loss)/Gain on Marketable Securities		20	(4,457,889)	-	(4,457,889)
Adjustment for sale of Mkt. Securities		-	10,761,704	(26)	10,761,704
Share of Other Comprehensive Income	7 = 2	3	1,109,783		1,109,783
Adjustment of deferred tax on revaluation Surplus	*	122	2,797,578	120	2,797,578
Depreciation on Revaluation Surplus			(8,083,870)	8,083,870	7 2
Balance at 31st December 2016	2,340,000,000	8,016,892,026	1,573,865,670	947,595,566	12,878,353,262
Balance at 01 July 2017	2,340,000,000	8,016,892,026	1,545,045,941	864,910,905	12,766,848,872
Net Profit after Tax	(4) 40	-	***	81,797,328	81,797,328
Cash Dividend for the year 2016-2017	-	340	-	(351,000,000)	(351,000,000)
air Value Gain on Investment in Associates	5.	3.50	(13,693,908)	(*)	(13,693,908)
air Value (Loss)/Gain on Marketable Securities		7.4	(7,474,176)	-	(7,474,176)
adjustment for sale of Mkt. Securities	-	(*)	4,422,390		4,422,390
hare of Other Comprehensive Income		98	5,208	*	5,208
adjustment of deferred tax on revaluation Surplus	- 2		1,374,557	-	1,374,557
Depreciation on Revaluation Surplus			(7,129,187)	7,129,187	-
alance at 31st December 2017	2,340,000,000	8,016.892,026	1,522,550,824	602,837,420	12,482,280,270

Chairman Managing Director

Director

Chief Financial Officer

#### AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows (Unaudited)
For the period ended 31st December, 2017 (Half Yearly)

	Amount In BDT			
Particulars	1 July to 31st December 2017	1 July to 31st December 2016		
A. Cash Flows from Operating Activities:				
Cash Received from Customers	4,886,873,741	4,677,870,976		
Cash paid to Suppliers	(3,456,632,889)	(3,398,827,290		
Cash Payment for Operating Expenses	(292,309,273)	(508,384,575		
Cash Generated from Operation	1,137,931,578	770,659,111		
Cash Paid for Income Tax	(13,241,978)	(16,904,936)		
Net Cash Generated/(Used) from Operating Activities	1,124,689,600	753,754,175		
B. Cash Flows from Investing Activities:				
Acquisition of Property, Plant & Equipment	(193,154,214)	(154,606,173)		
Capital Work in Progress	(138,849,426)	(148,285,485)		
Investment in Subsidiaries, Associate & Securities	(991,111)	186,513,131		
Investment in FDR	(1,559,764)	(214,514)		
Net Cash Received/(Used) in Investing Activities	(334,554,515)	(116,593,041)		
C. Cash Flows from Financing Activities:				
Long Term Loan Received / (Repaid)	(634,056,854)	(852,997,853)		
Short Term Loan Received / (Repaid)	202,610,207	450,819,573		
Financial expenses paid	(308,790,997)	(304,867,570)		
Dividend paid	(66,199,274)	(12,714,004)		
Net Cash Received/(Used) in Financing Activities	(806,436,919)	(719,759,854)		
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)	(16,301,833)	(82,598,721)		
Cash & Cash Equivalents at the beginning of the Period	278,802,970	235,438,025		
Cash & Cash Equivalents at the end of the Period	262,501,137	152,839,304		
Number of Shares used to compute NOCFPS	234,000,000	234,000,000		
Operating Cash Flow Per Share	4.81	3.22		

Chairman Managing Director

Director Chief Financial Office

Statement of Cash Flows (Unaudited)

For the period ended 31st December, 2017 (Half Yearly)

	Amount In BDT			
Particulars	1 July to 31st December 2017	1 July to 31st December 2016		
A. Cash Flows from Operating Activities :				
Cash Received from Customers and Others Cash paid to Suppliers Cash Payment for Operating Expenses	1,019,410,317 (390,626,984) (292,309,273)	1,293,888,338 (578,112,562 (508,384,575		
Cash Generated from Operation Cash Paid for Income Tax Net Cash Generated/(Used) from Operating Activities	336,474,059 (13,241,978) 323,232,081	207,391,201 (16,904,936 190,486,265		
B. Cash Flows from Investing Activities:				
Acquisition of Property, Plant & Equipment Capital Work in Progress Investment in Securities, Subsidiaries, Associate and others Investment in FDR Net Cash Received/(Used) in Investing Activities	(185,782,704) (138,849,426) (991,112) (1,559,764) (327,183,005)	(153,168,836 (148,285,485 186,513,131 (214,514 (115,155,704		
C. Cash Flows from Financing Activities :	15 C 153 M	V.015855581350		
Long Term Loan Received / (Repaid) Short Term Loan Received / (Repaid) Cash dividend paid Interest Paid	(524,042,295) 696,857,268 (66,199,274) (101,159,286)	(22,978,581) 17,098,232 (12,714,004) (50,447,983)		
Net Cash Received/(Used) in Financing Activities	5,456,413	(69,042,336)		
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C) Cash & Cash Equivalents at the beginning of the Period	<b>1,505,489</b> 71,264,335	6,288,224 33,275,154		
Cash & Cash Equivalents at the end of the Period	72,769,824	39,563,378		
Number of Shares used to compute NOCFPS	234,000,000	234,000,000		
Operating Cash Flow Per Share	1.38	0.81		

Chief Financial Officer

Chairman Managing Director

Company Secretary

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#### Orion Pharma Limited

Selected explanatory notes to the financial Statements as at December 31, 2017 (Half Yearly)

#### Reporting 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 July 24, 2010. The registered office of the company is at 153-154, Tejgaon I/A, Dhaka-1208, Bangladesh. The consolidated financial statements of the company comprise the company's and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in associates and jointly controlled entities.

The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

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

#### Accounting policies and method of computations

This financial statements are consistent with those used in the annual financial statements, prepared and published

for the year ended June 30, 2017 and there have no changes in accounting policy within the interim reporting period.

#### 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.

#### Disclosure regarding acquisition of non current assets during the period (PPE) as on 31.12.2017

During the period addition of property plant & equipment is Tk. 185,782,704. Details are hereunder:

SL. NO	Particulars	Addition during the period
1	Land & land development	2,500,000
2	Factory & office building	11,064,252
3	Plant & machinery	152,520,268
4	Furniture & fixtures	3,376,310
5	Office equipment	16,320,539
6	Vehicles	1,335
	Total	185.782.704

Chairman Managing Director

Director

Chief Financial Officer