

**ORION PHARMA LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**  
**AS AT AND FOR THREE MONTH PERIOD ENDED 30 SEPTEMBER 2023**  
**(FIRST QUARTER)**

**ORION PHARMA LIMITED AND ITS SUBSIDIARIES**  
**Condensed Consolidated Statement of Financial Position (Unaudited)**  
**As at 30 September 2023**

Particulars	Notes	Amount In BDT	
		30-Sep-23	30-Jun-23
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>34,663,077,820</b>	<b>33,864,020,496</b>
Property, Plant and Equipment	6	13,184,417,598	13,317,799,927
Right of use Assets	7	36,217,193	41,639,502
Construction Work in Progress	8	14,020,278,759	13,064,566,507
Investment in Associates	10	1,471,203,000	1,490,695,000
Other Investments	11	5,950,961,270	5,949,319,560
<b>Current Assets</b>		<b>20,130,291,349</b>	<b>19,075,662,305</b>
Inventories	12	2,065,489,095	1,614,080,792
Trade and Other Receivables	13	16,510,395,120	15,394,902,490
Advances, Deposits & Prepayments	14	1,320,747,980	1,897,892,389
Fixed Deposit with Banks	15	41,546,301	38,679,252
Cash and Cash Equivalents	16	192,112,853	130,107,383
<b>Total Assets</b>		<b>54,793,369,169</b>	<b>52,939,682,801</b>
<b>Shareholders' Equity and Liabilities</b>			
<b>Shareholders' Equity</b>		<b>20,978,887,656</b>	<b>20,824,432,051</b>
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18	3,041,423,805	3,067,212,663
Retained Earnings	19	7,580,571,825	7,400,327,362
Non - Controlling Interest	20	1,513,154,727	1,509,624,870
<b>Total Equity</b>		<b>22,492,042,383</b>	<b>22,334,056,922</b>
<b>Non-Current Liabilities</b>		<b>20,024,076,072</b>	<b>21,135,507,956</b>
Provision for Decommissioning of Assets		143,405,563	143,405,563
Long Term Loan	21	19,707,201,320	20,808,051,266
Lease Obligation	22	21,424,205	26,354,987
Deferred Tax Liability	23	152,044,984	157,696,141
<b>Current Liabilities</b>		<b>12,277,250,715</b>	<b>9,470,117,923</b>
Current portion of Long Term loan	21.1	491,955,126	490,498,002
Current Portion of Lease Obligation	22.1	22,786,395	23,910,351
Short term loans	24	1,637,087,121	547,819,343
Trade and Other Payables	25	9,321,485,220	7,604,398,715
Employee Benefits	26	140,020,466	129,396,378
Unclaimed/Unpaid Dividend		94,348,491	94,579,925
Accrued Expenses	27	569,567,897	579,515,209
<b>Total Equity &amp; Liabilities</b>		<b>54,793,369,169</b>	<b>52,939,682,801</b>
<b>Number of Shares Used to Compute NAV</b>		<b>234,000,000</b>	<b>234,000,000</b>
<b>Net Asset Value (NAV) Including Revaluation Surplus</b>	33	<b>89.65</b>	<b>88.99</b>
<b>Net Asset Value (NAV) Excluding Revaluation Surplus</b>		<b>81.82</b>	<b>81.15</b>

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 30 September 2023**

Particulars	Notes	Amount In BDT	
		30-Sep-23	30-Jun-23
<b>Assets</b>			
<b>Non-Current Assets</b>		<b>25,858,285,348</b>	<b>24,989,727,312</b>
Property, Plant and Equipment	6a	7,164,125,126	7,228,006,743
Right of use Assets	7	36,217,193	41,639,502
Construction Work in Progress	8	14,020,278,759	13,064,566,507
Investment in Subsidiaries	9	1,017,000,000	1,017,000,000
Investment in Associate	10	1,471,203,000	1,490,695,000
Other Investments	11a	2,149,461,270	2,147,819,560
<b>Current Assets</b>		<b>11,149,876,129</b>	<b>11,606,479,537</b>
Inventories	12a	783,126,497	853,745,233
Trade and Other Receivables	13a	9,155,053,258	9,309,110,631
Advances, Deposits & Prepayments	14a	1,082,855,728	1,380,116,441
Fixed Deposit with Banks	15	41,546,301	38,679,252
Cash and Cash Equivalents	16a	87,294,345	24,827,980
<b>Total Assets</b>		<b>37,008,161,477</b>	<b>36,596,206,848</b>
<b>Shareholders' Equity and Liabilities</b>			
<b>Shareholders' Equity</b>		<b>14,142,362,737</b>	<b>14,040,682,742</b>
Share Capital	17	2,340,000,000	2,340,000,000
Share Premium		8,016,892,026	8,016,892,026
Reserves	18a	2,686,090,323	2,709,933,620
Retained Earnings	19a	1,099,380,388	973,857,096
<b>Non-current Liabilities</b>		<b>19,638,857,555</b>	<b>20,468,943,010</b>
Long term loan	21a	19,465,388,366	20,284,891,883
Lease obligation	22	21,424,205	26,354,987
Deferred tax liability	23	152,044,984	157,696,141
<b>Current Liabilities</b>		<b>3,226,941,186</b>	<b>2,086,581,096</b>
Current portion long term loan	21a.1	491,955,126	490,498,002
Current portion of finance lease obligation	22.1	22,786,395	23,910,351
Short term loans	24	1,637,087,121	547,819,343
Trade and other payables	25a	404,155,676	352,176,815
Employee benefits	26a	41,306,120	33,497,305
Unclaimed/Unpaid Dividend		94,348,491	94,579,925
Accrued expenses	27a	535,302,258	544,099,355
<b>Total Equity &amp; Liabilities</b>		<b>37,008,161,477</b>	<b>36,596,206,848</b>
<b>Number of Shares Used to Compute NAV</b>		<b>234,000,000</b>	<b>234,000,000</b>
<b>Net Asset Value (NAV) Including Revaluation Surplus</b>	33a	<b>60.44</b>	<b>60.00</b>
<b>Net Asset Value (NAV) Excluding Revaluation Surplus</b>		<b>54.63</b>	<b>54.19</b>

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 Three Month Period Ended 30 September 2023**

Particulars	Notes	Amount In BDT	
		July 2023 to September 2023	July 2022 to September 2022
<b>Revenue from Net Sales</b>	28	3,609,651,840	3,914,680,319
Cost of Goods Sold		(418,989,076)	(329,644,723)
Cost of Power Generation		(2,602,494,614)	(3,039,051,525)
<b>Gross Profit</b>		<b>588,168,151</b>	<b>545,984,071</b>
<b>Operating Expenses</b>		<b>(352,517,206)</b>	<b>(265,354,116)</b>
General & Administrative Expenses		(128,775,286)	(103,125,571)
Selling & Distribution Expenses		(223,741,920)	(162,228,544)
<b>Profit from Operation</b>		<b>235,650,945</b>	<b>280,629,955</b>
Financial Expenses	29	(16,408,665)	(69,136,219)
Non Operating Income/ (Loss)	30	3,863,577	13,606,264
<b>Net Profit from Operation</b>		<b>223,105,856</b>	<b>225,100,000</b>
Workers Profit Participation Fund		(10,624,088)	(10,719,048)
<b>Net Profit before Tax</b>		<b>212,481,768</b>	<b>214,380,952</b>
<b>Income Tax</b>		<b>(35,131,454)</b>	<b>(41,905,909)</b>
Current Tax (Expenses)/Income	31	(40,535,976)	(32,051,631)
Deferred Tax (Expenses)/Income		5,404,523	(9,854,278)
<b>Net Profit after Tax</b>		<b>177,350,315</b>	<b>172,475,044</b>
Share of Profit from Associate		2,913,877	2,790,900
<b>Net Profit</b>		<b>180,264,192</b>	<b>175,265,944</b>
Less: Non Controlling Interest (share of operating profit)		(3,529,857)	(5,890,313)
<b>Net Profit after Tax before Other Comprehensive Income</b>		<b>176,734,335</b>	<b>169,375,631</b>
<b>Other Comprehensive Income</b>		<b>(22,318,933)</b>	<b>2,197,981,607</b>
Fair Value Gain of Marketable Securities		(159,690)	(377,452)
Fair Value Gain on Investment in Associate		(22,229,382)	2,198,240,752
Share of Other Comprehensive Income		(176,494)	(207,652)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Marketable securities		246,634	325,959
<b>Total Comprehensive Income Attributable to Ordinary Shareholders</b>		<b>154,415,402</b>	<b>2,367,357,239</b>
<b>Number of Shares Used to Compute EPS</b>		<b>234,000,000</b>	<b>234,000,000</b>
<b>Earnings Per Share (EPS)</b>	32	<b>0.76</b>	<b>0.72</b>

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 Three Month Period Ended 30 September 2023

Particulars	Notes	Amount In BDT	
		July 2023 to September 2023	July 2022 to September 2022
Revenue from Net Sales	28.a	931,485,437	733,999,700
Cost of Goods Sold		(418,989,076)	(329,644,723)
<b>Gross Profit</b>		<b>512,496,361</b>	<b>404,354,977</b>
<b>Operating Expenses</b>		<b>(336,478,419)</b>	<b>(251,118,017)</b>
General & Administrative Expenses		(112,736,500)	(88,889,472)
Selling & Distribution Expenses		(223,741,920)	(162,228,544)
<b>Profit from Operation</b>		<b>176,017,942</b>	<b>153,236,960</b>
Financial Expenses	29.a	(15,896,402)	(20,267,339)
Non Operating Income/ (Loss)	30.a	3,863,577	12,791,670
<b>Net Profit from Operation</b>		<b>163,985,116</b>	<b>145,761,291</b>
Workers Profit Participation Fund		(7,808,815)	(6,941,014)
<b>Net Profit before Tax</b>		<b>156,176,301</b>	<b>138,820,277</b>
<b>Income Tax</b>		<b>(35,131,454)</b>	<b>(41,905,909)</b>
Current Tax (Expenses)/Income	31	(40,535,976)	(32,051,631)
Deferred Tax (Expenses)/Income		5,404,523	(9,854,278)
<b>Net Profit after Tax</b>		<b>121,044,848</b>	<b>96,914,368</b>
Share of Profit from Associates		2,913,877	2,790,900
<b>Net Profit after Tax before Other Comprehensive Income</b>		<b>123,958,725</b>	<b>99,705,268</b>
<b>Other Comprehensive Income</b>		<b>(22,318,933)</b>	<b>2,197,981,607</b>
Fair Value Gain of Marketable Securities		(159,690)	(377,452)
Fair Value Gain on Investment in Associate		(22,229,382)	2,198,240,752
Share of Other Comprehensive Income		(176,494)	(207,652)
Deferred tax Income (Expenses) on Revaluation Surplus of PPE & Fair Value Changes of Marketable securities		246,634	325,959
<b>Total Comprehensive Income attribute to Ordinary Shareholders</b>		<b>101,639,792</b>	<b>2,297,686,875</b>
<b>Number of Shares Used to Compute EPS</b>		<b>234,000,000</b>	<b>234,000,000</b>
<b>Earnings Per Share (EPS)</b>	32.a	<b>0.53</b>	<b>0.43</b>

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 Three Month Period Ended 30 September 2023**

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
<b>Balance at 01 July 2023</b>	2,340,000,000	8,016,892,026	3,067,212,663	7,400,327,363	20,824,432,052	1,509,624,870	22,334,056,922
Net Profit after Tax	-	-	-	176,734,335	176,734,335	3,529,857	180,264,192
Fair Value Gain / (Loss) on Investment in Associate			(22,229,382)	-	(22,229,382)	-	(22,229,382)
Fair Value (Loss)/Gain on Marketable Securities			(159,690)	-	(159,690)	-	(159,690)
Adjustment for sale of Mkt. Securities			40,203	-	40,203	-	40,203
Share of Other Comprehensive Income			(176,494)	-	(176,494)	-	(176,494)
Adjustment of Deferred tax on Revaluation Surplus			246,634	-	246,634	-	246,634
Depreciation on Revaluation Surplus			(3,510,127)	3,510,127	-	-	-
<b>Balance at 30 September 2023</b>	<b>2,340,000,000</b>	<b>8,016,892,026</b>	<b>3,041,423,806</b>	<b>7,580,571,825</b>	<b>20,978,887,656</b>	<b>1,513,154,727</b>	<b>22,492,042,383</b>

**For Three Month Period Ended 30 September 2022**

Amount in BDT

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total	Non controlling Interest	Total
<b>Balance at 01 July 2022</b>	2,340,000,000	8,016,892,026	1,978,094,161	6,977,538,555	19,312,524,742	1,456,338,901	20,768,863,644
Net Profit after Tax	-	-	-	169,375,631	169,375,631	5,890,313	175,265,944
Fair Value Gain / (Loss) on Investment in Associate			2,198,240,752	-	2,198,240,752	-	2,198,240,752
Fair Value (Loss)/Gain on Marketable Securities			(377,452)	-	(377,452)	-	(377,452)
Adjustment for sale of Mkt. Securities			1,350	-	1,350	-	1,350
Share of Other Comprehensive Income			(207,652)	-	(207,652)	-	(207,652)
Adjustment of Deferred tax on Revaluation Surplus			325,959	-	325,959	-	325,959
Depreciation on Revaluation Surplus			(3,970,285)	3,970,285	-	-	-
<b>Balance at 30 September 2022</b>	<b>2,340,000,000</b>	<b>8,016,892,026</b>	<b>4,172,106,833</b>	<b>7,150,884,472</b>	<b>21,679,883,331</b>	<b>1,462,229,214</b>	<b>23,142,112,545</b>

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 Three Month Period Ended 30 September 2023**

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
<b>Balance at 01 July 2023</b>	2,340,000,000	8,016,892,026	2,709,933,620	973,857,096	14,040,682,742
Net Profit after Tax	-	-	-	123,958,725	123,958,725
Fair Value Gain / (Loss) on Investment in Associate	-	-	(22,229,382)	-	22,229,382
Fair Value (Loss)/Gain on Marketable Securities	-	-	(159,690)	-	(159,690)
Adjustment for sale of Mkt. Securities	-	-	40,203	-	40,203
Share of Other Comprehensive Income	-	-	(176,494)	-	(176,494)
Adjustment of Deferred tax on Revaluation Surplus	-	-	246,634	-	246,634
Depreciation on Revaluation Surplus	-	-	(1,564,568)	1,564,568	-
<b>Balance at 30 September 2023</b>	<b>2,340,000,000</b>	<b>8,016,892,026</b>	<b>2,686,090,322</b>	<b>1,099,380,388</b>	<b>14,142,362,737</b>

**For Three Month Period Ended 30 September 2022**

Particulars	Amount in BDT				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
<b>Balance at 01 July 2022</b>	2,340,000,000	8,016,892,026	1,612,623,288	909,063,184	12,878,578,498
Net Profit after Tax	-	-	-	99,705,268	99,705,268
Fair Value Gain / (Loss) on Investment in Associate	-	-	2,198,240,752	-	2,198,240,752
Fair Value (Loss)/Gain on Marketable Securities	-	-	(377,452)	-	(377,452)
Adjustment for sale of Mkt. Securities	-	-	1,350	-	1,350
Share of Other Comprehensive Income	-	-	(207,652)	-	(207,652)
Adjustment of Deferred tax on Revaluation Surplus	-	-	325,959	-	325,959
Depreciation on Revaluation Surplus	-	-	(1,922,327)	1,922,327	-
<b>Balance at 30 September 2022</b>	<b>2,340,000,000</b>	<b>8,016,892,026</b>	<b>3,808,683,918</b>	<b>1,010,690,779</b>	<b>15,176,266,723</b>

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 Three Month Period Ended 30 September 2023

Particulars	Amount In BDT	
	July 2023 to September 2023	July 2022 to September 2022
<b>A. Cash Flows from Operating Activities :</b>		
Cash Received from Customers	2,683,848,820	778,821,937
Cash Paid to Suppliers	(1,704,435,399)	(326,001,524)
Cash Payment for Operating Expenses	(9,305,608)	84,807,108
<b>Cash Generated from Operation</b>	<b>970,107,813</b>	<b>537,627,521</b>
Income Taxes Paid	(60,590,854)	(10,321,675)
<b>Net Cash Generated/(Used) from Operating Activities</b>	<b>909,516,959</b>	<b>527,305,846</b>
<b>B. Cash Flows from Investing Activities :</b>		
Acquisition of Property, Plant & Equipment	(1,171,056)	(3,970,616)
Capital Work in Progress	(955,712,252)	(727,177,801)
Investment in Subsidiaries, Associate & Others	119,451,357	(28,008,489)
Interest, Dividend & Other Income	3,863,576	12,791,669
<b>Net Cash Received/(Used) from Investing Activities</b>	<b>(833,568,375)</b>	<b>(746,365,237)</b>
<b>C. Cash Flows from Financing Activities :</b>		
Long Term Loan Received/ (Repaid)	(1,099,392,823)	1,625,363,468
Short Term Loan Received/ (Repaid)	1,108,144,545	30,415,360
Lease obligation	(6,054,738)	(10,039,987)
Financial expenses paid	(16,408,665)	(67,798,474)
Dividend paid	(231,434)	(145,109)
<b>Net Cash Received/(Used) from Financing Activities</b>	<b>(13,943,115)</b>	<b>1,577,795,257</b>
<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>62,005,469</b>	<b>1,358,735,866</b>
Cash & Cash Equivalents at the beginning of the period	130,107,383	106,134,829
Cash & Cash Equivalents at the end of the period	<b>192,112,853</b>	<b>1,464,870,695</b>
<b>Number of Shares Used to Compute NOCFPS</b>	<b>234,000,000</b>	<b>234,000,000</b>
<b>Net Operating Cash Flow Per Share</b>	<b>34.1</b>	<b>3.89</b>
		<b>2.25</b>

Sd-  
Chairman

Sd-  
Managing Director

Sd-  
Director

Sd-  
Chief Financial Officer

Sd-  
Company Secretary



**ORION PHARMA LIMITED**  
**Condensed Statement of Cash Flows ( Unaudited)**  
**For Three Month Period Ended 30 September 2023**

Particulars	Amount In BDT	
	July 2023 to September 2023	July 2022 to September 2022
<b>A. Cash Flows from Operating Activities :</b>		
Cash Received from Customers	961,463,207	736,426,717
Cash paid to Suppliers	(244,570,818)	(788,693,027)
Cash Payment for Operating Expenses	(9,305,607)	84,807,109
<b>Cash Generated from Operation</b>	<b>707,586,782</b>	<b>32,540,799</b>
Income Taxes Paid	(60,590,854)	(10,321,675)
<b>Net Cash Generated/(Used) from Operating Activities</b>	<b>646,995,928</b>	<b>22,219,124</b>
<b>B. Cash Flows from Investing Activities :</b>		
Acquisition of Property, Plant & Equipment	(1,171,056)	(3,296,066)
Capital Work in Progress	(955,712,252)	(727,177,801)
Investment in Subsidiaries, Associate, Securities & Others	119,451,357	(28,008,489)
Interest, Dividend & Other Income	3,863,577	12,791,670
<b>Net Cash Received/(Used) from Investing Activities</b>	<b>(833,568,374)</b>	<b>(745,690,686)</b>
<b>C. Cash Flows from Financing Activities :</b>		
Long Term Loan Received/ (Repaid)	(818,046,393)	2,068,416,431
Short Term Loan Received/ (Repaid)	1,089,267,778	(2,580,508)
Lease obligation	(6,054,738)	(10,039,987)
Dividend paid	(231,434)	(145,109)
Interest Paid	(15,896,402)	(20,267,339)
<b>Net Cash Received/(Used) from Financing Activities</b>	<b>249,038,811</b>	<b>2,035,383,488</b>
<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>62,466,365</b>	<b>1,311,911,926</b>
Cash & Cash Equivalents at the beginning of the period	24,827,980	90,413,630
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>87,294,345</b>	<b>1,402,325,554</b>
<b>Number of Shares Used to Compute NOCFPS</b>	<b>234,000,000</b>	<b>234,000,000</b>
<b>Net Operating Cash Flow Per Share</b>	<b>34a.1 2.76</b>	<b>0.09</b>

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 Three Month Period Ended 30 September 2023 (First 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 to supply electricity to national grid with machineries and equipment supplied by Wartsila OY, Finland. Orion Pharma Ltd. holds 95% of equity share of this company directly.

The company has signed the contract with Bangladesh Power Development Board (hereinafter referred as BPDB) acting as an off taker to supply power to them solely under the contract No. 09755 executed on June 30, 2010. According to the said contract, the Government will purchase the power for a period of five (5) years commencing from May 08, 2011. The contract has been extended for further five (5) years effective from May 09, 2016 vide memo no-27.00.0000.071.14.035.2013.535 dated 01 December 2016. The contract then expired on 07 May 2021. The government renewed the contract for two (2) years effective from 24 March 2022 vide memo no – 27.11.0000.101.14.020.22-1697 dated: 10 April 2022. The purpose of this contract is to supply of Net Energy Output, under the terms and conditions provided “No Electricity, No Payment and also without any guaranteed Minimum Off-take” basis by Rental Power Company by BPDB.

**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 to supply electricity to national grid with machineries and equipment supplied by Wartsila OY, Finland. Orion Pharma Ltd. holds 67% of equity share of this Company.

The company has signed the contract with Bangladesh Power Development Board (hereinafter referred as BPDB) acting as an off taker to supply power to them solely under the contract No. 09756 executed on July 01, 2010. According to the said contract, the Government will purchase the power for a period of five (5) years commencing from July 21, 2011. The contract has been extended for further five (5) years effective from 22 July 2016 vide memo no-27.00.0000.071.14.122.2010.534 dated 01 December 2016. The contract then expired on 22 July 2021. The government renewed the contract for two (2) years effective from 24 March 2022 vide memo no - 27.11.0000.101.14.020.22-1696 dated: 10 April 2022. The purpose of this contract is to supply of Net Energy Output, under the terms and conditions provided “No Electricity, No Payment and also without any guaranteed Minimum Off-take” basis by Rental Power Company by BPDB.

**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 three month period from 1 July 2023 to 30 September 2023.

### 2.6 Date of Authorization

The financial statements were authorized for issue by the Board of Directors in its meeting held on November 14, 2023 for publication.

### 2.7 Events after the reporting period

#### Information regarding subsidiary companies

For this quarter there was no such issue.

## 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 2023.

## 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 BDT	
		30-Sep-23	30-Sep-22
i	Land & Land Development	-	-
ii	Factory & Office Building	-	-
iii	Plant & Machinery	85,330	7,500
iv	Furniture & Fixtures	37,270	247,570
v	Office Equipment	1,003,510	3,715,546
vi	Road & Road Development	44,946	-
<b>Total</b>		<b>1,171,056</b>	<b>3,970,616</b>

SL No.	Particulars	Amount in BDT		
		30-Sep-23	30-Jun-23	
<b>6. Property, plant and equipment</b>				
Opening balance		13,317,799,927	13,826,413,931	
Add: Addition during the period		1,171,056	73,357,852	
Less: Sale /disposal during the period		-	(1,078,057)	
		<b>13,318,970,983</b>	<b>13,898,693,726</b>	
Less: Depreciation charged during the period		(134,553,385)	(580,893,800)	
<b>Written down value</b>		<b>13,184,417,598</b>	<b>13,317,799,927</b>	
<b>6a. Property, plant and equipment</b>				
Opening balance		7,228,006,743	7,449,132,157	
Add: Addition during the period		1,171,056	67,936,618	
Less: Sale /disposal during the period		-	(1,078,057)	
		<b>7,229,177,799</b>	<b>7,515,990,719</b>	
Less: Depreciation charged during the period		(65,052,672)	(287,983,976)	
<b>Written down value</b>		<b>7,164,125,126</b>	<b>7,228,006,743</b>	
<b>7. Right of use assets</b>				
Opening Balance		143,366,149	130,974,449	
Add: Addition during the period		-	21,620,583	
		<b>143,366,149</b>	<b>152,595,032</b>	
Less: Disposal/ adjustment		-	(9,228,883)	
		<b>143,366,149</b>	<b>143,366,149</b>	
Amortization				
Opening balance		101,726,647	81,500,510	
Addition during the period		5,422,309	20,226,137	
		<b>107,148,956</b>	<b>101,726,647</b>	
<b>Written down value</b>		<b>36,217,193</b>	<b>41,639,502</b>	
<b>8. Construction work in progress</b>				
Opening balance		13,064,566,507	9,133,148,194	
Add: Addition during the period		955,712,252	3,931,418,313	
		<b>14,020,278,759</b>	<b>13,064,566,507</b>	
<b>9. Investment in subsidiaries</b>				
<b>Name of the subsidiary company</b>	<b>Number of shares</b>	<b>Share holding (%)</b>	<b>Amount in BDT</b>	
			<b>30-Sep-23</b>	<b>30-Jun-23</b>
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
<b>Total</b>			<b>1,017,000,000</b>	<b>1,017,000,000</b>
Investment in subsidiaries are stated at cost.				
<b>10. Investment in associate</b>				
<b>Orion Infusion Limited</b>				
Opening balance			1,490,695,000	386,739,000
Add: Share of profit during the period			2,913,877	9,125,800
Less: Dividend during the period			-	(8,860,000)
Add: Share of other comprehensive income			(176,494)	97,390
Add: Fair value adjustment			(22,229,382)	1,103,592,810
			<b>1,471,203,000</b>	<b>1,490,695,000</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>11. Other investment</b>			
	Investment in marketable securities (Note 11.1)	29,220,594	27,578,884
	Investment in non-Quoted Shares (Note 11.2)	5,921,740,676	5,921,740,676
		<b>5,950,961,270</b>	<b>5,949,319,560</b>
<b>11.1 Investment in marketable securities</b>			
	AB Investment Limited.	12,354,904	12,364,904
	Bank Asia Securities Limited.	6,965,405	7,202,130
	LankaBangla Securities Ltd.	9,900,285	8,011,850
		<b>29,220,594</b>	<b>27,578,884</b>
<b>11.2 Investment in non-quoted shares</b>			
	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
		<b>5,921,740,676</b>	<b>5,921,740,676</b>
<b>11a Other investment</b>			
	Investment in marketable securities (Note 11a.1)	29,220,594	27,578,884
	Investment in non-Quoted Shares (Note 11a.2)	2,120,240,676	2,120,240,676
		<b>2,149,461,270</b>	<b>2,147,819,560</b>
<b>11a.1 Investment in marketable securities</b>			
	AB Investment Limited.	12,354,904	12,364,904
	Bank Asia Securities Limited.	6,965,405	7,202,130
	LankaBangla Securities Ltd.	9,900,285	8,011,850
		<b>29,220,594</b>	<b>27,578,884</b>
<b>11a.2 Investment in non-quoted shares</b>			
	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
		<b>2,120,240,676</b>	<b>2,120,240,676</b>
<b>12. Inventories</b>			
	Raw materials	294,945,596	334,800,370
	Packing materials	133,438,547	149,474,656
	Work-in-process	52,082,985	44,363,408
	Finished goods	218,139,000	180,080,462
	Printing Stationeries	15,397,780	27,106,289
	Promotional materials	22,254,955	35,193,797
	Material in transit	46,867,635	82,726,250
	Spare parts	553,736,407	573,527,444
	Inventory HFO & LFO	728,626,191	186,808,116
		<b>2,065,489,095</b>	<b>1,614,080,792</b>
<b>12.a Inventories</b>			
	Raw materials	294,945,596	334,800,370
	Packing materials	133,438,547	149,474,656
	Work-in-process	52,082,985	44,363,408
	Finished goods	218,139,000	180,080,462
	Printing Stationeries	15,397,780	27,106,289
	Promotional materials	22,254,955	35,193,797
	Material in transit	46,867,635	82,726,250
		<b>783,126,497</b>	<b>853,745,233</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>13.</b>	<b>Trade &amp; other receivables</b>		
	Trade receivables	6,509,897,571	5,584,094,549
	Other receivables (Note-13.1)	10,000,497,549	9,810,807,941
		<b>16,510,395,120</b>	<b>15,394,902,490</b>

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	6,509,897,571	5,584,094,549
Above 180 days	-	-
	<b>6,509,897,571</b>	<b>5,584,094,549</b>

SL. No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
I	Trade receivables considered good in respect of which the company is fully secured	6,509,897,571	5,584,094,549
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security	-	-
III	Trade receivables considered doubtful or bad	-	-
IV	Trade receivables due by any director or other officer of the company	-	-
V	Trade receivables due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company	-	-
	<b>Total</b>	<b>6,509,897,571</b>	<b>5,584,094,549</b>

**13.1 Other receivables**

Claim receivables, insurance & others	3,808,114	4,192,004
Dividend receivable	-	8,860,000
Interest on FDR	632,279	467,992
Other receivables	1,495,194,088	1,230,374,877
Current account with other related companies (Note. 13.1.1)	8,500,863,068	8,566,913,068
	<b>10,000,497,549</b>	<b>9,810,807,941</b>

**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	87,119,339	87,119,339
Orion Power Khulna Ltd.	986,021,913	986,021,913
Orion Power Dhaka Ltd.	2,262,265,128	2,262,265,128
Jafflong Tea Company Ltd.	50,459,565	50,459,565
Orion Agro Product Ltd.	251,418,758	251,418,758
Interior Accom Consortium Ltd.	74,629,265	74,629,265
Digital Power & Associate Ltd.	984,771,951	1,000,271,951
Orion Footwear Ltd.	246,027,162	216,027,162
Panbo Bangla Mashroom Ltd.	35,425,000	35,425,000
Orion Power Unit 2 Dhaka Ltd.	855,604,296	855,604,296
Orion Home Appliance Ltd.	127,707,496	127,707,496
Orion Hospitals Ltd.	24,293,000	24,293,000
Orion Power Rupsha Ltd.	143,672,069	140,722,069
Energon Renewable (BD) Ltd.	608,407,792	683,407,792
Orion Quaderia Textiles Ltd.	178,100,000	178,100,000
Orion Tea Company Ltd	344,870,789	344,870,789
SAZKA Natural Care Ltd.	98,785,000	98,785,000
Orion Power Sonargaon Ltd	1,088,703,530	1,097,203,530
Orion Knit Textiles Ltd.	19,620,000	19,620,000
	<b>8,500,863,068</b>	<b>8,566,913,068</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>13.a</b>	<b>Trade &amp; other receivables</b>		
	Trade receivables	276,336,814	306,314,584
	Other receivables (Note - 13a.1)	8,878,716,444	9,002,796,047
		<b>9,155,053,258</b>	<b>9,309,110,631</b>

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	276,336,814	306,314,584
Above 180 days	-	-
	<b>276,336,814</b>	<b>306,314,584</b>

SL No	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
I	Trade receivables considered good in respect of which the company is fully	276,336,814	306,314,584
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security		-
III	Trade receivables considered doubtful or bad		-
IV	Trade receivables due by any director or other officer of the company		-
V	Trade receivables due by common management		-
VI	The maximum amount of receivable due by any director or other officer of the		-
	<b>Total</b>	<b>276,336,814</b>	<b>306,314,584</b>

**13a.1 Other receivables**

Claim receivables, insurance & others	3,808,114	4,192,004
Dividend receivable	-	8,860,000
Interest on FDR	632,279	467,992
Other receivables	1,230,374,877	1,230,374,877
Current account with subsidiaries (13a.1.1)	352,395,908	372,395,908
Current account with other related companies (13a.1.2)	7,291,505,267	7,386,505,267
	<b>8,878,716,444</b>	<b>9,002,796,047</b>

**13a.1.1 Current account with subsidiaries**

Dutch Bangla Power & Associates Limited.	352,395,908	372,395,908
	<b>352,395,908</b>	<b>372,395,908</b>

**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.	2,176,336,879	2,176,336,879
Interior Accom Consortium Ltd.	107,786,265	107,786,265
Orion Agro Product Ltd.	243,565,920	243,565,920
Orion Power Unit -2 Dhaka Ltd.	965,542,114	965,542,114
Orion Power Rupsha Ltd.	3,300,000	3,300,000
Digital Power & Associates Ltd.	178,283,531	198,283,531
Orion Hospitals Ltd.	19,293,000	19,293,000
Energon Renewables (BD) Ltd.	623,707,792	698,707,792
Orion Home Appliances Ltd.	119,900,000	119,900,000
SAZKA Natural Care Ltd.	98,785,000	98,785,000
Orion Gas Ltd.	37,919,339	37,919,339
Panbo Bangla Mushroom Ltd	35,425,000	35,425,000
Orion Footwear Ltd.	107,365,000	107,365,000
Orion Tea Company Ltd	344,870,789	344,870,789
Orion Power Sonargaon Ltd	1,057,300,000	1,057,300,000
Jafflong Tea Company Ltd.	48,051,194	48,051,194

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
	Orion Knit Textiles Ltd.	19,620,000	19,620,000
	Orion Quaderia Textiles Ltd	98,100,000	98,100,000
		<b>7,291,505,267</b>	<b>7,386,505,267</b>
<b>14.</b>	<b>Advances, deposits and prepayments</b>		
	<b>Advances:</b>		
	Advance income tax (Note-14.1)	264,509,672	253,914,819
	Advance imprest money	170,500	175,500
	Advance motor cycle	7,079,170	3,458,142
	Advance - car loan	284,808	410,829
	Collection advance	38,924,807	13,848,897
	Advance to C&F agents	632,508	2,019,522
	Advance office rent	5,122,923	5,684,481
	Advance against land purchase	97,260,635	97,260,635
	Advance to employee	9,344,329	12,022,242
	Other advance	94,206	261,020,343
	Advance Cash Purchase	952,394	558,260
	Advance to Supplier	244,777,161	199,941,771
	Machinery in Transit	301,807,524	552,841,011
		<b>970,960,637</b>	<b>1,403,156,451</b>
	<b>Deposits:</b>		
	Earnest money	10,081,455	10,161,960
	Security deposit	48,892,076	48,065,398
	Bank guarantee	60,641,053	60,641,053
	L/C Margin & Balance	212,566,903	357,916,795
	Lease deposit	2,197,527	2,197,527
		<b>334,379,014</b>	<b>478,982,734</b>
	<b>Prepayments:</b>		
	Insurance premium	474,765	235,599
	Bank gurantee,commission & charge	14,650,965	14,650,965
	Security Service	282,600	866,640
		<b>15,408,329</b>	<b>15,753,204</b>
		<b>1,320,747,980</b>	<b>1,897,892,389</b>
<b>14.1</b>	<b>Advance income tax</b>		
	Opening balance	253,914,819	210,375,679
	Add: Addition during the period	10,594,854	43,539,139
	Closing balance	<b>264,509,672</b>	<b>253,914,819</b>
<b>14.a</b>	<b>Advances, deposits &amp; prepayments</b>		
	<b>Advances:</b>		
	Advance income tax (Note -14a.1)	262,392,661	251,801,807
	Advance imprest money	170,500	175,500
	Motor cycle advance	7,079,170	3,458,142
	Advance - car loan	284,808	410,829
	Collection advance	38,924,807	13,848,897
	Advance to C&F agents	632,508	2,019,522
	Advance office rent	5,122,923	5,684,481
	Advance against land purchase	97,260,635	97,260,635
	Advance to Employee	7,673,741	11,024,569
	Others Advance	94,206	1,201,132
	Advance Cash Purchase	952,394	558,260
	Advance Paid to Suppliers	170,762,116	180,182,201
	Machinery in Transit	301,807,524	552,841,011
		<b>893,157,993</b>	<b>1,120,466,986</b>



SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
	<b>Deposits</b>		
	Earnest money	10,081,455	10,161,960
	Security deposit	48,892,076	48,065,398
	Bank guarantee	826,677	826,677
	Lease deposit	2,197,527	2,197,527
	L/C Margin & Balance	127,700,000	198,397,892
		<b>189,697,735</b>	<b>259,649,455</b>
		<b>1,082,855,728</b>	<b>1,380,116,441</b>
<b>14a.1</b>	<b>Advance income tax</b>		
	Opening balance	251,801,807	208,645,416
	Addition during the period	10,590,854	43,156,392
	<b>Closing balance</b>	<b>262,392,661</b>	<b>251,801,807</b>
<b>15.</b>	<b>Fixed deposit with banks</b>		
	Social Islami Bank Limited., Principal Branch, Dhaka.	10,028,970	9,890,503
	Agrani Bank Ltd.	31,517,331	28,788,749
		<b>41,546,301</b>	<b>38,679,252</b>
<b>16.</b>	<b>Cash &amp; cash equivalents</b>		
	Cash in hand (Note -16.1)	10,541,637	5,340,656
	Cash at B/O account (Note -16.2)	10,806	1,864,736
		<b>10,552,443</b>	<b>7,205,392</b>
	<b>Balance with banks on account</b>		
	Current account	172,623,356	120,723,530
	Short term deposit account	8,937,054	2,178,461
		<b>181,560,410</b>	<b>122,901,991</b>
		<b>192,112,853</b>	<b>130,107,383</b>
<b>16.1</b>	<b>Cash in hand</b>		
	Head office	5,656,595	2,126,672
	Depot office	4,885,042	3,213,984
		<b>10,541,637</b>	<b>5,340,656</b>
<b>16.2</b>	<b>Cash at B/O account</b>		
	Bank Asia Securities Limited.	5,878	20,449
	Jahan Securities Limited.	1,524	1,524
	LankaBangla Securities Ltd.	3,404	1,842,763
		<b>10,806</b>	<b>1,864,736</b>
<b>16.a</b>	<b>Cash and cash equivalents</b>		
	Cash in hand (Note -16a.1)	7,883,843	2,794,488
	Cash at B/O account (Note -16a.2)	10,806	1,864,736
		<b>7,894,649</b>	<b>4,659,224</b>
	<b>Cash at Bank:</b>		
	Current account	70,462,642	17,990,295
	Short term deposit account	8,937,054	2,178,461
		<b>79,399,696</b>	<b>20,168,756</b>
		<b>87,294,345</b>	<b>24,827,980</b>
<b>16a.1</b>	<b>Cash in hand</b>		
	Head office - central cash & main cash	4,568,987	848,253
	Depot office - petty cash	3,314,856	1,946,235
		<b>7,883,843</b>	<b>2,794,488</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>16a.2</b>	<b>Cash at B/O account</b>		
	Bank Asia Securities Limited	5,878	20,449
	Jahan Securities Limited	1,524	1,524
	LankaBangla Securities Ltd.	3,404	1,842,763
		<b>10,806</b>	<b>1,864,736</b>

## 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	
			30-Sep-23	30-Jun-23
Up to 500 Shares	29,540	4,321,635	1.85%	1.84%
501 to 5,000 Shares	11,962	21,430,088	9.16%	9.13%
5001 to 10,000 Shares	1,697	12,481,289	5.33%	5.31%
10,001 to 20,000 Shares	949	13,686,489	5.85%	5.97%
20,001 to above	931	182,080,499	77.81%	77.76%
<b>Total</b>	<b>45,079</b>	<b>234000000</b>	<b>100%</b>	<b>100%</b>

Categories of shareholders	Number of Shareholders	Number of Shares	% of holding	
			30-Sep-23	30-Jun-23
Sponsors	5	74,841,600	31.98%	31.98%
Foreign Investor	706	2,757,321	1.18%	1.18%
Financial institutions	486	47,453,722	20.28%	20.37%
General public	43,882	108,947,357	46.56%	46.47%
<b>Total</b>	<b>45,079</b>	<b>234000000</b>	<b>100%</b>	<b>100%</b>

Orion Power Meghnaghat Limited	Number of Shares	Face Value	% of holding	
			30-Sep-23	30-Jun-23
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%
<b>Total</b>	<b>100,000,000</b>	<b>1,000,000,000</b>	<b>100%</b>	<b>100%</b>

Dutch Bangla Power & Associates Limited	Number of Shares	Face Value	% of holding	
			30-Sep-23	30-Jun-23
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%
<b>Total</b>	<b>10,000,000</b>	<b>100,000,000</b>	<b>100%</b>	<b>100%</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>18. Reserves</b>			
	Fair value gain/(loss) on investment in associate (Note -18.1)	1,378,470,912	1,400,700,294
	Fair value gain /(loss) on marketable securities (Note -18.2)	(7,812,372)	(7,704,833)
	Share of other comprehensive income of associate (Note - 18.3)	6,561,381	6,737,875
	Revaluation surplus on property, plant and equipment (Note -18.4)	1,664,203,885	1,667,479,327
		<b><u>3,041,423,805</u></b>	<b><u>3,067,212,663</u></b>
<b>18.1 Fair value gain on investment in associate</b>			
	Opening balance	1,400,700,294	297,107,485
	Fair value gain/ (loss) during the period	(22,229,382)	1,103,592,810
		<b><u>1,378,470,912</u></b>	<b><u>1,400,700,294</u></b>
<b>18.2 Fair value gain/(loss) on marketable securities</b>			
	Opening balance	(7,704,833)	(7,235,554)
	Adjustment of sale of marketable securities	40,203	(207,749)
	Fair value gain/(loss) on marketable securities (Note - 18.2.1)	(159,690)	(313,672)
	Transferred to deferred tax assets/(liabilities)	11,949	52,142
		<b><u>(7,812,372)</u></b>	<b><u>(7,704,833)</u></b>
<b>18.2.1 Fair value gain/(loss) on marketable securities during the period</b>			
	Unrealized gain/(loss) position (closing)	(8,680,412)	(8,560,925)
	Unrealized gain/(loss) position (opening)	(8,560,925)	(8,039,504)
	<b>Total change during the period</b>	<b><u>(119,487)</u></b>	<b><u>(521,421)</u></b>
	Fair value adjustment for sale of securities (realized loss)	(40,203)	207,749
	<b>Unrealized gain/(loss) during the period</b>	<b><u>(159,690)</u></b>	<b><u>(313,672)</u></b>
<b>18.3 Share of other comprehensive income</b>			
	Opening balance	6,737,875	6,640,485
	Add: Addition during the period	(176,494)	97,390
		<b><u>6,561,381</u></b>	<b><u>6,737,875</u></b>
<b>18.4 Revaluation surplus on property, plant &amp; equipment</b>			
	Opening balance	1,667,479,327	1,681,581,746
	Adjustment during the period to retained earnings for depreciation	(3,510,127)	(15,145,464)
	Adjustment of deferred tax on revaluation surplus	234,685	1,043,045
		<b><u>1,664,203,885</u></b>	<b><u>1,667,479,327</u></b>
<b>18.a Reserve</b>			
	Fair value gain on investment in associates (Note - 18a.1)	1,378,470,912	1,400,700,294
	Fair value gain/(loss) on marketable securities (Note - 18a.2)	(7,812,371)	(7,704,832)
	Share of other comprehensive income (Note - 18a.3)	6,561,381	6,737,875
	Revaluation surplus on property, plant & equipment (Note - 18a.4)	1,308,870,401	1,310,200,283
		<b><u>2,686,090,323</u></b>	<b><u>2,709,933,620</u></b>
<b>18a.1 Fair value gain on investment in associates</b>			
	Opening balance	1,400,700,294	297,107,485
	Fair value gain/(loss) during the period	(22,229,382)	1,103,592,810
		<b><u>1,378,470,912</u></b>	<b><u>1,400,700,294</u></b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>18a.2</b>	<b>Fair value gain/(loss) on marketable securities</b>		
	Opening balance	(7,704,832)	(7,235,554)
	Adjustment of sale of marketable securities	40,203	(207,749)
	Fair value gain/(loss) on marketable securities D/Y (Note - 18a.2.1)	(159,690)	(313,672)
	Transferred to deferred tax assets/(liabilities)	11,949	52,142
		<b>(7,812,371)</b>	<b>(7,704,832)</b>
<b>18a.2.1</b>	<b>Fair value gain/(loss) on marketable securities during the period</b>		
	Unrealized gain/(loss) position (closing)	(8,680,412)	(8,560,925)
	Unrealized gain/(loss) position (opening)	(8,560,925)	(8,039,504)
	Fair value adjustment for sale of securities realized	(40,203)	207,749
	<b>Unrealized gain/(loss) during the period</b>	<b>(159,690)</b>	<b>(313,672)</b>
<b>18a.3</b>	<b>Share of other comprehensive income</b>		
	Opening balance	6,737,875	6,640,485
	Add: Addition during the period	(176,494)	97,390
		<b>6,561,381</b>	<b>6,737,875</b>
<b>18a.4</b>	<b>Revaluation surplus on property, plant &amp; equipment</b>		
	Opening balance	1,310,200,283	1,316,110,872
	Adjustment during the period to retained earnings for depreciation	(1,564,568)	(6,953,634)
	Adjustment of deferred tax on revaluation surplus	234,685	1,043,045
		<b>1,308,870,401</b>	<b>1,310,200,283</b>
<b>19.</b>	<b>Retained earnings</b>		
	Opening balance	7,400,327,362	6,977,538,555
	Net profit after tax	176,734,335	640,944,747
	Dividend for the period	-	(234,000,000)
	Adjustment for depreciation on revaluation surplus	3,510,127	15,145,464
		-	698,596
		<b>7,580,571,825</b>	<b>7,400,327,362</b>
<b>19.a</b>	<b>Retained Earnings</b>		
	Opening balance	973,857,096	909,063,184
	Net profit after tax	123,958,725	291,141,682
	Dividend for the period	-	(234,000,000)
	Adjustment for depreciation on revaluation surplus	1,564,568	6,953,634
	Adjustment for Right of use Assets	-	698,596
		<b>1,099,380,388</b>	<b>973,857,096</b>
<b>20.</b>	<b>Non-controlling interest</b>		
	Opening balance	1,509,624,870	1,456,338,901
	Share of operating profit	3,529,857	53,285,969
	Closing balance	<b>1,513,154,727</b>	<b>1,509,624,870</b>
<b>21</b>	<b>Syndicated loan and other long term loans</b>		
	Mashreq bank PSC	241,812,954	523,159,383
	Phoenix Finance & Investment Ltd.	78,390,998	76,933,874
	Agrani Bank Ltd. -BMRE	4,385,671,509	4,282,204,635
	Social Islami Bank Ltd	1,356,631,256	1,356,631,256
	Term Loan -SBLC Agrani Bank Ltd	3,265,200,000	3,265,200,000
	Term Loan Capital Machinery - UPAS L/C	1,388,908,987	2,511,004,062
	AL-Arafa Islami Bank Ltd.	2,091,772,255	2,086,647,761
	ODDO BHF AG Finance	620,346,191	620,346,191
	Rupali Bank Ltd.	2,552,122,823	2,487,907,174
	Janata Bank Ltd	4,218,299,472	4,088,514,931
		<b>20,199,156,445</b>	<b>21,298,549,267</b>
	Less: Current portion of long term loan (Note 21.1)	(491,955,126)	(490,498,002)
		<b>19,707,201,320</b>	<b>20,808,051,266</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>21.1</b>	<b>Current portion of long term loan</b>		
	Phoenix Finance & Investment Ltd.	78,390,998	76,933,874
	ODDO BHF AG Finance	413,564,128	413,564,128
		<b>491,955,126</b>	<b>490,498,002</b>
<b>21.a</b>	<b>Long term loan</b>		
	Phoenix Finance & Investment Ltd.	78,390,998	76,933,874
	Agrani Bank Ltd. -BMRE	4,385,671,509	4,282,204,635
	Social Islami Bank Ltd.	1,356,631,256	1,356,631,256
	Term Loan -SBLC Agrani Bank Ltd.	3,265,200,000	3,265,200,000
	Term Loan Capital Machinery - UPAS L/C	1,388,908,987	2,511,004,062
	AL-Arafa Islami Bank Ltd.	2,091,772,255	2,086,647,761
	ODDO BHF AG Finance	620,346,191	620,346,191
	Rupali Bank Ltd.	2,552,122,823	2,487,907,174
	Janata Bank Ltd	4,218,299,472	4,088,514,931
		<b>19,957,343,491</b>	<b>20,775,389,884</b>
	Less: Current portion of long term loan (Note 21.a.1)	(491,955,126)	(490,498,002)
		<b>19,465,388,366</b>	<b>20,284,891,883</b>
<b>21.a.1</b>	<b>Current portion long term loan</b>		
	Phoenix Finance & Investment Ltd.	78,390,998	76,933,874
	ODDO BHF AG Finance	413,564,128	413,564,128
		<b>491,955,126</b>	<b>490,498,002</b>
<b>22</b>	<b>Lease obligation</b>		
	Phoenix Finance & Investment Ltd.	2,658,902	3,912,209
	Lease obligation (Office rent)	41,551,698	46,353,129
		<b>44,210,600</b>	<b>50,265,338</b>
	Current portion of lease obligation (22.1)	(22,786,395)	(23,910,351)
		<b>21,424,205</b>	<b>26,354,987</b>
<b>22.1</b>	<b>Current portion of lease obligation</b>		
	Phoenix Finance & Investment Ltd.	2,658,902	3,912,209
	Lease obligation (Office rent)	20,127,493	19,998,142
		<b>22,786,395</b>	<b>23,910,351</b>
<b>23</b>	<b>Deferred tax liability</b>		
	Opening balance	157,696,140	122,246,457
	Adjustment for deferred tax expenses /(income) (Note-23.1)	(5,404,523)	36,544,871
	Adjustment for deferred tax on revaluation surplus (Note-23.2)	(246,634)	(1,095,187)
		<b>152,044,984</b>	<b>157,696,141</b>
<b>23.1</b>	<b>Adjustment during the year on deferred tax on PPE</b>		
	Deferred tax liability on PPE (closing)	104,798,443	110,202,966
	Deferred tax liability on PPE (opening)	110,202,966	73,658,095
	Deferred tax expenses/(income)	<b>(5,404,523)</b>	<b>36,544,871</b>

Particular	WDV as on 30 September 2023		Amount in BDT	
	Tax Base	Accounting Base	Deferred Tax Liability as on 30 September 2023	Deferred Tax Liability as on 30 June 2023
Written down value of property, plant and equipment	2,493,203,269	2,958,974,126	(104,798,443)	(110,202,966)

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>23.2</b>	<b>Adjustment of deferred tax on revaluation Surplus</b>		
	Deferred tax liability on revaluation surplus (Closing) (Note-23.2.1)	47,246,541	47,493,175
	Deferred tax liability on revaluation surplus (Opening)	47,493,175	48,588,362
	<b>Deferred tax expenses/(income)</b>	<b>(246,634)</b>	<b>(1,095,187)</b>

**23.2.1 Adjustment of deferred tax on revaluation surplus**

Particulars	WDV as on 30 September 2023		Amount in BDT	
	Tax Base	Accounting Base	Deferred Tax Liability as on 30 September 2023	Deferred Tax Liability as on 30 June 2023
Revaluation reserved on land & land development	-	1,298,728,729	(38,961,862)	(38,961,862)
Revaluation reserved factory & office building	-	48,107,040	(7,216,056)	(7,401,083)
Revaluation reserved plant & machinery	-	12,911,094	(1,936,664)	(1,986,322)
Revaluation reserve on marketable securities	-	(8,680,412)	868,041	856,093
<b>Total</b>	<b>-</b>	<b>1,351,066,451</b>	<b>(47,246,541)</b>	<b>(47,493,175)</b>

**24. Short term loans**

Cash credit (Hypo) Agrani Bank Ltd.	339,909,887	355,458,213
LTR Agrani Bank Ltd., WASA Corporate Branch	138,393,384	132,977,781
Loan against marketable securities	59,383,849	59,383,349
Demand Loan -Agrani Bank Ltd.	1,099,400,000	-
	<b>1,637,087,121</b>	<b>547,819,343</b>

**25 Trade and other payables**

Goods suppliers & manufacturer	7,935,710,530	6,258,680,481
Other payable	326,732,227	325,775,771
Current account with inter companies (Note -25.1)	1,059,042,463	1,019,942,463
	<b>9,321,485,220</b>	<b>7,604,398,715</b>

**25.1 Current account with inter companies**

Orion Capital Ltd.	18,420,000	18,420,000
Orion Oil & Shipping Ltd.	1,037,622,463	998,522,463
Orion Ship Management Ltd.	3,000,000	3,000,000
	<b>1,059,042,463</b>	<b>1,019,942,463</b>

**25.a Trade and other payables**

Goods suppliers & manufacturer	349,390,078	288,744,869
Other payables	54,765,598	63,431,946
	<b>404,155,676</b>	<b>352,176,815</b>

**26 Employee benefits**

Workers welfare fund (Note -26.1)	14,261,211	13,198,802
Bangladesh workers welfare foundation (Note -26.2)	20,959,914	19,897,505
Workers profit participation fund (Note -26.3)	104,799,342	96,300,071
	<b>140,020,466</b>	<b>129,396,378</b>

**26.1 Workers welfare fund**

Opening balance	13,198,802	14,520,403
Add: Addition for the period	1,062,409	4,160,860
Less: Payment during the period	-	(5,482,461)
	<b>14,261,211</b>	<b>13,198,802</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>26.2</b>	<b>Bangladesh workers welfare foundation</b>		
	Opening balance	19,897,505	20,098,873
	Add: Addition for the year	1,062,409	4,160,860
	Less: Payment during the period	-	(4,362,228)
		<b>20,959,914</b>	<b>19,897,505</b>
<b>26.3</b>	<b>Workers profit participation fund</b>		
	Opening balance	96,300,071	96,769,338
	Add: Addition for the year	8,499,271	33,286,881
	Less: Payment during the period	-	(33,756,147)
		<b>104,799,342</b>	<b>96,300,071</b>
<b>26.a</b>	<b>Employee benefits</b>		
	Workers welfare fund (Note -26.a.1)	3,912,223	3,131,342
	Bangladesh workers welfare foundation (Note -26.a.2)	11,751,290	10,970,408
	Workers profit participation fund (Note -26.a.3)	25,642,607	19,395,555
		<b>41,306,120</b>	<b>33,497,305</b>
<b>26.a.1</b>	<b>Workers welfare fund</b>		
	Opening Balance	3,131,342	6,468,388
	Addition during the period	780,882	2,145,415
	Payment during the period	-	(5,482,461)
		<b>3,912,223</b>	<b>3,131,342</b>
<b>26.a.2</b>	<b>Bangladesh workers welfare foundation</b>		
	Opening balance	10,970,408	12,046,858
	Addition for the period	780,882	2,145,415
	Payment during the period	-	(3,221,865)
		<b>11,751,290</b>	<b>10,970,408</b>
<b>26.a.3</b>	<b>Workers profit participation fund</b>		
	Opening Balance	19,395,555	32,353,216
	Addition during the period	6,247,052	17,163,319
	Payment during the period	-	(30,120,979)
		<b>25,642,607</b>	<b>19,395,555</b>
	WPPF is charged @ 5% of net profit before tax as per labour law Act 2006 (Amended in 2013 ), whereas 80% is allocated to "Workers profit participation fund", 10% to "Employee welfare fund" and 10% to "Bangladesh workers welfare foundation".		
<b>27.</b>	<b>Accrued expenses</b>		
	Salary and wages payable	93,902,796	96,427,176
	Director remuneration payable	11,247,709	11,338,888
	Depot expenses payable	1,614,571	300,000
	Telephone & mobile bill payable	4,989,148	6,799,734
	Payable for final settlement of employee	13,738,589	9,533,036
	Utilities payable	13,500,316	14,732,584
	Provision for income tax (Note 27.1)	425,797,110	435,261,134
	Corporate governance audit fees	69,000	69,000
	Statutory Audit fees	1,090,000	1,435,000
	Interest payable on Mashreq Dubai	-	-
	Retention money	3,618,657	3,618,657
		<b>569,567,897</b>	<b>579,515,209</b>

SL No.	Particulars	Amount in BDT	
		30-Sep-23	30-Jun-23
<b>27.1</b>	<b>Provision for income tax</b>		
	Opening balance	435,261,134	398,615,158
	Add: Addition during the period	40,535,976	110,522,211
		<b>475,797,110</b>	<b>509,137,369</b>
	Less: Payment/AIT adjustment during the period	(50,000,000)	(73,876,235)
		<b>425,797,110</b>	<b>435,261,134</b>
<b>27.a</b>	<b>Accrued expenses</b>		
	Salary and wages payable	74,603,523	74,578,312
	Director remuneration payable	300,000	300,000
	Depot expenses payable	1,614,571	2,135,555
	Telephone & mobile bill payable	4,989,148	6,799,734
	Payable for final settlement of employee	13,738,589	9,533,036
	Utilities payable	13,500,316	14,732,584
	Provision for income tax (Note - 26.a.1)	425,797,110	435,261,134
	Statutory Audit fees	690,000	690,000
	Corporate governance audit fees	69,000	69,000
		<b>535,302,258</b>	<b>544,099,355</b>
<b>27.a.1</b>	<b>Provision for income tax</b>		
	Opening balance	435,261,134	398,615,158
	Add: Addition during the period	40,535,976	110,522,211
		<b>475,797,110</b>	<b>509,137,369</b>
	Less: Payment/AIT adjustment during the period	(50,000,000)	(73,876,235)
	<b>Closing balance</b>	<b>425,797,110</b>	<b>435,261,134</b>



SL No.	Particulars	Amount in BDT	
		July 2022 to September 2023	July 2022 to September 2022
<b>28. Revenue from net sales</b>			
Local sales		912,430,625	692,384,233
Export sales		19,054,812	41,615,467
Revenue from power generation (Note-28.1)		2,678,166,403	3,180,680,619
		<b>3,609,651,840</b>	<b>3,914,680,319</b>
<b>28.1 Revenue from power generation</b>			
Reference energy price (variable - O&M)		468,361,231	545,575,741
HFO received from OOSL & BPDB		2,208,984,884	2,635,104,878
Foreign exchange gain /(loss)		820,288	-
		<b>2,678,166,403</b>	<b>3,180,680,619</b>
<b>28.a Revenue from net sales</b>			
Local sales		912,430,625	692,384,233
Export sales		19,054,812	41,615,467
		<b>931,485,437</b>	<b>733,999,700</b>
<b>29 Financial expense</b>			
Agrani Bank Limited, Cash Credit (Hypo.)		8,593,720	7,836,701
Agrani Bank Limited, LTR		3,497,234	3,184,452
Phoenix Finance & Investments Ltd.		1,971,422	5,933,493
Finance cost on lease obligation (Office rent)		911,838	1,042,404
Bank Charge ,commission & Fees		929,238	14,816,586
Interest on Long Term Borrowing		505,214	36,322,583
		<b>16,408,665</b>	<b>69,136,219</b>
<b>29a Financial expenses</b>			
Agrani Bank Limited, Cash Credit (Hypo.)		8,593,720	7,836,701
Agrani Bank Limited, LTR		3,497,234	3,184,452
Phoenix Finance & Investments Ltd.		1,968,160	5,534,515
Finance cost on lease obligation (Office rent)		911,838	1,042,404
Bank Commission, Fees, VAT and Other Charges		925,450	2,669,267
		<b>15,896,402</b>	<b>20,267,339</b>
<b>30. Interest &amp; other income</b>			
Interest on FDR		723,938	413,091
Dividend income		33,075	294,500
Insurance claim received		1,642,898	1,746,565
Others Income		1,503,869	2,393,758
Cash Incentive		-	8,759,700
Gain/(loss) on sale of marketable securities (Note 30.a.1)		(40,203)	(1,350)
		<b>3,863,577</b>	<b>13,606,264</b>
<b>30.a Interest &amp; other income</b>			
Interest on FDR		723,938	413,091
Dividend income		33,075	294,500
Insurance claim received		1,642,898	1,746,565
Others Income		1,503,869	1,579,164
Cash Incentive		-	8,759,700
Gain/(loss) on sale of marketable securities (Note 33.a.1)		(40,203)	(1,350)
		<b>3,863,577</b>	<b>12,791,670</b>



SL No.	Particulars	Amount in BDT	
		July 2022 to September 2023	July 2022 to September 2022
<b>34.</b>	<b>Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:</b>		
	<b>Reconciliation of Net operating cash flow under Indirect Method:</b>		
	<b>Net profit before tax</b>	212,481,768	214,380,952
	Workers profit participation fund	7,808,815	6,941,014
	Interest & other income	(3,863,577)	(12,791,670)
	Financial expenses	16,408,665	68,321,625
	Depreciation	139,975,694	161,681,296
	Increase/(Decrease) in inventory	(451,408,303)	24,914,478
	Increase/(Decrease) in receivables	(960,303,020)	(3,136,990,567)
	Increase/(Decrease) in advance deposit & prepayments	322,916,052	(193,634,989)
	Increase/(Decrease) in employee benefit	2,815,273	2,294,004
	Increase/(Decrease) in payable	1,682,609,520	3,401,484,500
	Increase/(Decrease) in accrued expenses	666,926	1,026,877
	Income taxes paid	(60,590,854)	(10,321,675)
	<b>Net cash flow from operating Activities</b>	<b>909,516,959</b>	<b>527,305,845</b>
<b>34.1</b>	<b>Net operating cash flow per share</b>	<b>3.89</b>	<b>2.25</b>

NOCFPS increased to 3.89 than 2.25 of the previous corresponding period. During the period cash received from customer is increased than the previous corresponding period. For this reason NOCFPS is increased.

**34.a 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:**

	<b>Net profit before tax</b>	156,176,301	138,820,277
	Workers profit participation fund	7,808,815	6,941,014
	Interest & other income	(3,863,577)	(12,791,670)
	Financial expenses	15,896,402	20,267,339
	Depreciation	70,474,981	88,686,424
	Increase/(Decrease) in inventory	70,618,735	13,819,467
	Increase/(Decrease) in receivables	29,977,770	2,427,018
	Increase/(Decrease) in advance, deposit & prepayments	307,851,567	(235,152,948)
	Increase/(Decrease) in employee benefit	(0)	(1,484,030)
	Increase/(Decrease) in payable	51,978,861	9,981,030
	Increase/(Decrease) in accrued expenses	666,926	1,026,878
	Income taxes paid	(60,590,854)	(10,321,675)
	<b>Net cash flow from operating activities</b>	<b>646,995,928</b>	<b>22,219,124</b>
<b>34a.1</b>	<b>Net operating cash flow per share</b>	<b>2.76</b>	<b>0.09</b>

NOCFPS increased to 2.76 than 0.09 of the previous corresponding period. During the period cash received from customer is increased and cash paid to suppliers decreased than the previous corresponding period. For this reason NOCFPS is increased.

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