

**AUDITOR'S REPORT AND FINANCIAL STATEMENT OF
ORION PHARMA LIMITED AND IT'S SUBSIDIARIES**

FOR THE YEAR ENDED 30 JUNE, 2022

SUBMITTED BY:

**MALEK SIDDIQUI WALI
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মালেক সিদ্দিকী ওয়ালী, চার্টার্ড একাউন্টেন্টস

৯-জি, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০

Malek Siddiqui Wali
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Shareholders of Orion Pharma Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of **Orion Pharma Limited** and its subsidiaries (the "Group") as well as the separate financial statements of Orion Pharma Limited (the "Company") which comprise the Consolidated and separate Statement of financial position as at June 30, 2022, the Consolidated and separate Statement of Profit or Loss and Other Comprehensive Income, Consolidated and separate Statement of Changes in Equity and Consolidated and separate Statement of Cash Flows for the year then ended, and notes to the Consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2022, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Risk	Our response
Revenue recognition	
At year end the Company reported total revenue of Tk. 2,995,167,358 and the Group, as a whole, reported total revenue of Tk. 9,661,609,862 Time of revenue recognition is matter. Considering the other inherent risk of the existence and the accuracy on revenue recognition, the revenue has been selected as key audit matter.	We have tested the design and operating effectiveness of key controls focusing on the following: <ul style="list-style-type: none">• Policy of revenue recognition.• Issuance of VAT challan;• Segregation of duties in invoice creation and modification; and• Timing of revenue recognition.

Risk	Our response
	<p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting Standards.
Please see the note no. 27 & 27.a in these financial statements.	
Valuation of inventory	
<p>At reporting date, the balance of inventory was Tk. 1,331,788,513 and Tk. 2,345,666,013 respectively for the Company and the Group.</p> <p>Inventories are carried at the lower of cost and net realizable value. As a result, the Management has applied judgments in determining the appropriate values for slow-moving or obsolete items.</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the Company in respect of inventory management; • To attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data; • To review the inventory costing procedures and methodology. • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and • Challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow- moving/obsolete stock are valid and complete.
Please see the note no. 11 & 11.a in these financial statements.	

Risk	Our response
Measurement and recognition of deferred tax	
<p>At reporting date, the balance of deferred tax liability was Tk. 122,246,457 for the both Company and the Group.</p> <p>The risk for the financial statements is that these provisions are not properly measured for all types of temporary difference as per IAS 12: Income Tax.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax.</p> <p>We have assessed the appropriateness of the carrying amounts of net asset value as per tax base and accounting base.</p> <p>We have also assessed the rate of deferred for each temporary difference.</p> <p>Also, we examined the accounting treatment of deferred tax.</p>
Please see the note no. 22 in these financial statements.	
Consolidation of the financial statements	
<p>It is mentioned here that the Company has prepared and published consolidated financial statements of the group as whole by taking consideration of two subsidiary named Orion Power Meghnaghat Limited with 95% of controlling stake, Dutch Bangla Power & Associates Limited with 67% of controlling stake and one associate named Orion Infusion Limited with 21.76% stake.</p> <p>The key risk is that whether the consolidated financial statements of the company are prepared in compliance with IFRS 10: Consolidated Financial statements and IFRS 3: Business Combination and provide adequate disclosure in required standard.</p>	<p>We have obtained a good understanding of the structure of the group, the significance (ie materiality) of each component of the group, the mechanics of the consolidation process, and the risk of material misstatement presented by each of the company's financial statements. We have also established materiality level for the group in aggregate, and for the individually significant components. The types of audit procedures that was performed include:</p> <ul style="list-style-type: none"> • Checking that figures taken into the consolidation have been accurately extracted from the financial statements of the components. • Evaluating the classifications of the components of the group – for example, whether the components have been correctly identified and treated as subsidiaries, associates. • Reviewing the disclosures necessary in the group financial statements, such as related party transactions and minority interests. ▪ Gathering evidence appropriate to the specific consolidation adjustments made necessary by financial reporting standards, including, for example: <ul style="list-style-type: none"> ➢ Cancellation of inter-company balances and transactions ➢ Provision for unrealised profits, if any, as a result of inter-company transactions <p>fair value adjustments needed for assets and liabilities held by the component.</p>

Other Information

The other information comprises all of the information in the Annual Report other than the consolidated financial statements and our auditor's report thereon. We have not been provided the Director's report and other information contained within the annual report except the consolidated financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual report after the date of our auditor's report. Management is responsible for the other information.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Our opinion on the consolidated financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs as explained, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's consolidated financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and

obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

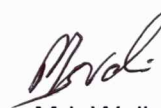


Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) The Statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

Malek Siddiqui Wali,
Chartered Accountants



Md. Waliullah, FCA
Enrolment No: 0247

Dated, Dhaka
November 13, 2022

Data Verification Code (DVC) No. 22 1114024 7A5241141

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Financial Position
As at 30 June 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
Assets			
Non-current assets		29,352,468,375	26,110,018,103
Property, plant and equipment	5	13,826,413,931	14,219,821,108
Right of use assets	6	49,473,939	50,811,429
Construction work-in-progress	7	9,133,148,194	5,584,939,176
Investment in associate	9	386,739,000	303,455,000
Other investments	10	5,956,693,311	5,950,991,390
Current assets		18,754,570,672	16,223,065,351
Inventories	11	2,345,666,013	1,410,731,648
Trade and other receivables	12	14,905,340,747	12,401,457,500
Advances, deposits and prepayments	13	1,365,595,495	1,972,265,701
Fixed deposit with banks	14	31,833,589	23,616,354
Cash and cash equivalents	15	106,134,828	414,994,148
Total assets		48,107,039,047	42,333,083,454
Shareholder's equity and liabilities			
Shareholder's equity		19,312,524,742	18,662,734,883
Share capital	16	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026
Reserves	17	1,978,094,161	1,904,852,372
Retained earnings	18	6,977,538,555	6,400,990,484
Non - controlling interest	19	1,456,338,901	1,411,671,307
Total equity		20,768,863,643	20,074,406,190
Non-current liabilities		17,901,488,970	16,251,126,042
Provision for decommissioning of assets	Annexure-F	143,405,563	143,405,563
Long term loan	20	17,600,571,555	15,929,537,566
Lease obligation	21	35,265,395	39,898,633
Deferred tax liability	22	122,246,457	138,284,281
Current liabilities		9,436,686,434	6,007,551,222
Current portion of long term loan	20.2	387,466,840	274,326,280
Current portion of lease obligation	21.1	31,664,304	36,415,462
Short term loans	23	563,904,269	564,317,167
Trade and other payables	24	7,719,509,102	4,544,004,961
Employee benefits payable	25	131,388,616	97,229,950
Unclaimed/Unpaid Dividend		13,517,701	57,261,392
Accrued expenses	26	589,235,603	433,996,009
Total equity and liabilities		48,107,039,047	42,333,083,454
Number of shares used to compute NAV		234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		82.53	79.76
Net asset value (NAV) excluding revaluation surplus		74.62	71.79

The annexed notes form an integral part of these financial statements.


Managing Director


Director


Chief Financial Officer



Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka;
13 November 2022

Data Verification Code (DVC) No: **2211140247AS241141**


Md. Waliullah FCA
Enrollment No: 0247

ORION PHARMA LIMITED
Statement of Financial Position
As at 30 June 2022

Particulars	Notes	Amount in Taka	
		30 June 2022	30 June 2021
Assets			
Non-current assets		20,190,686,601	16,851,710,644
Property, plant and equipment	5a	7,449,132,157	7,746,013,649
Right of use assets	6	49,473,939	50,811,429
Construction work-in-progress	7	9,133,148,194	5,584,939,176
Investment in subsidiaries	8	1,017,000,000	1,017,000,000
Investment in associate	9	386,739,000	303,455,000
Other investments	10a	2,155,193,311	2,149,491,390
Current assets		10,070,289,890	9,810,320,511
Inventories	11a	1,331,788,513	390,689,523
Trade and other receivables	12a	7,800,159,206	7,563,464,801
Advances, deposits and prepayments	13a	816,094,952	1,631,943,130
Fixed deposit with banks	14	31,833,589	23,616,354
Cash and cash equivalents	15a	90,413,630	200,606,704
Total assets		30,260,976,491	26,662,031,155
Shareholder's equity and liabilities			
Shareholder's equity		12,878,578,498	12,412,193,719
Share capital	16	2,340,000,000	2,340,000,000
Share premium		8,016,892,026	8,016,892,026
Reserves	17a	1,612,623,288	1,536,805,467
Retained earnings	18a	909,063,184	518,496,227
Non-current liabilities		15,451,040,063	12,651,282,936
Long term loan	20a	15,293,528,211	12,473,100,022
Lease obligation	21	35,265,395	39,898,633
Deferred tax liability	22	122,246,457	138,284,281
Current liabilities		1,931,357,930	1,598,554,500
Current portion long term loan	20.a.1	387,466,840	274,326,280
Current portion of lease obligation	21.1	31,664,304	36,415,462
Short term loans	23	563,904,269	564,317,167
Trade and other payables	24.a	390,344,399	301,960,481
Employee benefits payable	25.a	50,868,462	28,113,432
Unclaimed/Unpaid Dividend		13,517,701	57,261,392
Accrued expenses	26.a	493,591,956	336,160,285
Total shareholder's equity and liabilities		30,260,976,491	26,662,031,155
Number of shares used to compute NAV		234,000,000	234,000,000
Net asset value (NAV) including revaluation surplus		55.04	53.04
Net asset value (NAV) excluding revaluation surplus		49.19	47.16

The annexed notes form an integral part of these financial statements.

 **Lauren Kauri** Managing Director
 **P. P. P. P.** Director
 **M. M. M. M.** Chief Financial Officer


 **F. F. F. F.** Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka;
13 November 2022

Data Verification Code (DVC) No: **22 11140247AS241141**


 Md. Waliullah FCA
 Enrollment No: 0247

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

Particulars	Notes	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
Revenue from net sales	27	9,661,609,862	10,832,568,048
Cost of goods sold	28	(1,350,132,809)	(1,156,582,051)
Cost of power generation	29	(6,337,279,961)	(7,036,463,057)
Gross profit		1,974,197,092	2,639,522,940
Operating expenses		(1,246,369,914)	(1,083,385,937)
General and administrative expenses	30	(461,191,722)	(403,632,976)
Selling and distribution expenses	31	(785,178,192)	(679,752,961)
Profit from operation		727,827,178	1,556,137,003
Financial expenses	32	(274,176,210)	(354,939,890)
Interest and other income	33	653,218,351	45,352,180
Net profit from operation		1,106,869,319	1,246,549,293
Workers profit participation fund		(52,708,063)	(59,359,490)
Net profit before tax		1,054,161,256	1,187,189,803
Income tax		(172,712,550)	(68,513,811)
Current tax expenses	34	(187,979,580)	(72,485,264)
Deferred tax income/(expense)	22.1	15,267,031	3,971,453
Net profit after tax		881,448,706	1,118,675,992
Share of profit from associate	9	9,303,000	6,069,100
Net profit after tax		890,751,706	1,124,745,092
Less: Non controlling interest	19	(44,667,594)	(185,680,896)
Net profit attributable to ordinary shareholders		846,084,112	939,064,196
Other comprehensive income		84,583,861	(11,976,285)
Fair value gain/(loss) on marketable securities		5,402,068	5,255,477
Fair value gain/(loss) on investment in associates		78,165,716	(18,234,172)
Share of other comprehensive income of associate		245,284	647,072
Deferred tax income/(expenses) on revaluation surplus of PPE & fair value changes in marketable securities		770,793	355,339
Total comprehensive income attributable to ordinary shareholders		930,667,972	927,087,911
Earning per share (EPS)	35	3.62	4.01

The annexed notes form an integral part of these financial statements.


Managing Director


Director


Chief Financial Officer


Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka;
13 November 2022


Md. Waliullah FCA
Enrollment No: 0247

ORION PHARMA LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2022

Particulars	Notes	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
Revenue from net sales	27a	2,995,167,358	2,612,321,217
Cost of goods sold	28	(1,350,132,809)	(1,156,582,051)
Gross profit		1,645,034,549	1,455,739,166
Operating expenses		(1,196,418,234)	(1,024,467,443)
General and administrative expenses	30a	(411,240,042)	(344,714,482)
Selling and distribution expenses	31	(785,178,192)	(679,752,961)
Profit from operation		448,616,315	431,271,723
Financial expenses	32a	(104,622,444)	(111,678,509)
Interest and other income	33	523,399,140	45,352,180
Net profit from operation		867,393,010	364,945,395
Workers profit participation fund		(41,304,429)	(17,378,352)
Net profit before tax		826,088,581	347,567,042
Income tax		(172,712,550)	(68,513,811)
Current tax expenses	34	(187,979,580)	(72,485,264)
Deferred tax income/(expense)	22.1	15,267,031	3,971,453
Net profit after tax		653,376,032	279,053,230
Share of profit from associate	9	9,303,000	6,069,100
Net profit after tax		662,679,032	285,122,331
Other comprehensive income		84,583,861	(11,976,284)
Fair value gain/(loss) of marketable securities		5,402,068	5,255,477
Fair value gain/(loss) on investment in associates		78,165,716	(18,234,172)
Share of other comprehensive income of associate		245,284	647,072
Deferred tax income/(expenses) on revaluation surplus of PPE & fair value changes of marketable securities		770,793	355,339
Total comprehensive income attributable to ordinary shareholders		747,262,892	273,146,046
Earning per share (EPS)	35a	2.83	1.22

The annexed notes form an integral part of these financial statements.

 **Manu Karim**
 Managing Director

 **Pudaem**
 Director

 **Mhabern**
 Chief Financial Officer

 **Farman**
 Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka;
13 November 2022


 Md. Waliullah FCA
 Enrollment No: 0247

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Changes in Equity

For the year ended 30 June 2022

Amount in Taka

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Sub Total	Non-Controlling Interest	Total
Balance as at 01 July 2021	2,340,000,000	8,016,892,026	1,904,852,372	6,400,990,484	18,662,734,882	1,411,671,307	20,074,406,190
Net profit after Tax	-	-	-	846,084,112	846,084,112	44,667,594	890,751,706
Fair value gain/(loss) on investment in associates	-	-	78,165,716	-	78,165,716	-	78,165,716
Dividend for the year 2020-2021	-	-	-	(280,800,000)	(280,800,000)	-	(280,800,000)
Adjustment for sale of marketable securities	-	-	(78,114)	-	(78,114)	-	(78,114)
Fair value gain/(loss) on marketable securities	-	-	5,402,068	-	5,402,068	-	5,402,068
Share of other comprehensive income of associate	-	-	245,284	-	245,284	-	245,284
Adjustment for deferred tax on revaluation surplus	-	-	770,793	-	770,793	-	770,793
Depreciation on revaluation surplus	-	-	(11,263,959)	11,263,959	-	-	-
Balance as at 30 June 2022	2,340,000,000	8,016,892,026	1,978,094,161	6,977,538,555	19,312,524,742	1,456,338,901	20,768,863,643

Consolidated Statement of Changes in Equity

For the year ended 30 June 2021

Particulars	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Sub Total	Non-Controlling Interest	Total
Balance as at 01 July 2020	2,340,000,000	8,016,892,026	1,936,593,119	5,670,236,252	17,963,721,397	1,225,990,411	19,189,711,808
Net profit after tax	-	-	-	939,064,196	939,064,196	185,680,896	1,124,745,092
Fair value gain/(loss) on investment in associates	-	-	(18,234,172)	-	(18,234,172)	-	(18,234,172)
Dividend for the year 2019-2020	-	-	-	(234,000,000)	(234,000,000)	-	(234,000,000)
Adjustment for sale of marketable securities	-	-	5,925,574	-	5,925,574	-	5,925,574
Fair value gain/(loss) on marketable securities	-	-	5,255,477	-	5,255,477	-	5,255,477
Share of other comprehensive income	-	-	647,072	-	647,072	-	647,072
Adjustment for deferred tax on revaluation surplus	-	-	355,339	-	355,339	-	355,339
Adjustment for depreciation on revaluation surplus	-	-	(25,690,036)	25,690,036	-	-	-
Balance as at 30 June 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

Kamrun Kamin
Managing Director

Md. Saadul Karim
Director

M. Wahab
Chief Financial Officer

F. J. M. M. M.
Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants

Md. Waliullah FCA
Enrollment No: 0247

ORION PHARMA LIMITED
Statement of Changes in Equity
For the year ended 30 June 2022

Particulars	Amount in Taka				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance as 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	-	-	-	662,679,032	662,679,032
Dividend for the period 2020-2021	-	-	-	(280,800,000)	(280,800,000)
Fair value gain/(loss) on investment in associates	-	-	78,165,716	-	78,165,716
Share of other comprehensive income of associate	-	-	245,284	-	245,284
Adjustment for sale of marketable securities	-	-	(78,114)	-	(78,114)
Fair value gain/(loss) on marketable securities	-	-	5,402,068	-	5,402,068
Adjustment for deferred tax on revaluation surplus	-	-	770,793	-	770,793
Adjustment for depreciation on revaluation surplus	-	-	(8,687,926)	8,687,926	-
Balance as at 30 June 2022	2,340,000,000	8,016,892,026	1,612,623,288	909,063,184	12,878,578,498

Statement of Changes in Equity
For the year ended 30 June 2021

Particulars	Amount in Taka				
	Ordinary Share Capital	Share Premium	Reserves	Retained Earnings	Total
Balance at 01 July 2020	2,340,000,000	8,016,892,026	1,552,679,134	457,550,939	12,367,122,098
Net profit after tax	-	-	-	285,122,331	285,122,331
Dividend for the period 2019-2020	-	-	-	(234,000,000)	(234,000,000)
Fair value gain/(loss) on investment in associates	-	-	(18,234,172)	-	(18,234,172)
Share of other comprehensive income from associates	-	-	647,072	-	647,072
Adjustment for sale of marketable securities	-	-	5,925,574	-	5,925,574
Fair value gain/(loss) on marketable securities	-	-	5,255,477	-	5,255,477
Adjustment for deferred tax on revaluation surplus	-	-	355,339	-	355,339
Adjustment for depreciation on revaluation surplus	-	-	(9,822,957)	9,822,957	-
Balance as at 30 June 2021	2,340,000,000	8,016,892,026	1,536,805,467	518,496,227	12,412,193,719

Louisa Kuni
Managing Director

Paradee
Director

Mha teen
Chief Financial Officer

F. Juman
Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants

M. Md.
Md. Waliullah FCA
Enrollment No: 0247

ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Consolidated Statement of Cash Flows

For the year ended 30 June 2022

Particulars	Notes	Amount in Taka	
		01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
A. Cash flows from operating activities			
Cash received from customers and others		6,808,577,312	9,551,157,134
Cash paid to suppliers and others		(4,527,030,442)	(5,932,681,805)
Cash payment for operating expenses		(1,024,045,359)	(986,041,043)
Cash generated from operations		1,257,501,510	2,632,434,286
Income taxes paid		(95,729,413)	(40,912,082)
Net cash (used in)/ provided by operating activities	36	1,161,772,097	2,591,522,205
B. Cash flows from investing activities			
Acquisition of property, plant & equipment		(169,575,891)	(34,112,604)
Capital work-in-progress		(2,497,220,500)	(4,242,767,498)
Investment in securities and others		(377,968)	4,061,923
Investment in subsidiaries, associate and others		(379,312,445)	(1,632,922,181)
Investment in FDR		(8,217,235)	(4,033,255)
Interest, dividend & other income		19,682,774	45,443,868
Net cash (used in)/ provided by investing activities		(3,035,021,265)	(5,864,329,747)
C. Cash flows from financing activities			
Proceed from/(repayment of) long term loan		1,784,174,549	3,130,829,635
Proceed from/(repayment of) short term loan		387,979,584	392,271,573
Payment of lease obligation		(33,660,609)	(40,630,451)
Interest paid		(249,559,985)	(488,680,191)
Dividend paid		(324,543,691)	(340,167,203)
Net cash (used in)/ provided by financing activities		1,564,389,847	2,653,623,363
Net cash increase/(decrease) during the year (A+B+C)		(308,859,320)	(619,184,180)
Cash & cash equivalents at the beginning of the year		414,994,148	1,034,178,328
Cash & cash equivalents at the end of the year		106,134,828	414,994,148
Net operating cash flows per share (NOCFPS)	36.1	4.96	11.07


Managing Director


Director


Chief Financial Officer


Company Secretary

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

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka;
13 November 2022


Md. Waliullah FCA
Enrollment No: 0247

ORION PHARMA LIMITED

Statement of Cash Flows

For the year ended 30 June 2022

Particulars	Amount in Taka	
	01 July 2021 to 30 June 2022	01 July 2020 to 30 June 2021
A. Cash flows from operating activities:		
Cash received from customers and others	2,974,320,623	2,606,854,862
Cash paid to suppliers and others	(1,293,652,326)	(1,083,378,785)
Cash payment for operating expenses	(1,024,045,359)	(986,041,043)
Cash generated from operations	656,622,937	537,435,034
Income taxes paid	(95,729,413)	(40,912,082)
Net cash (used in)/ provided by operating activities	560,893,524	496,522,953
B. Cash flows from investing activities:		
Acquisition of property, plant & equipment	(168,987,247)	(30,757,874)
Capital work in progress	(2,497,220,500)	(4,242,767,498)
Investment in securities and others	(377,968)	4,061,923
Investment in subsidiaries, associates and others	(379,312,445)	(1,632,922,181)
Proceeds from investment in FDR	(8,217,235)	(4,033,255)
Interest, dividend & other income	19,682,774	45,443,868
Net cash (used in)/ provided by investing activities	(3,034,432,621)	(5,860,975,018)
C. Cash Flows from Financing Activities:		
Proceed from/(repayment of) long term loan	2,933,568,749	5,558,072,525
Proceed from/(repayment of) short term loan	(412,898)	(1,678,554)
Repayment of finance lease obligation	(33,660,609)	(40,630,451)
Interest paid	(211,605,529)	(240,895,758)
Dividend paid	(324,543,691)	(340,167,203)
Net cash (used in)/ provided by financing activities	2,363,346,021	4,934,700,558
Net cash increase/decrease during the year (A+B+C)	(110,193,075)	(429,751,507)
Cash & cash equivalents at the beginning of the year	200,606,704	630,358,211
Cash & cash equivalents at the end of the year	90,413,630	200,606,704
Net operating cash flows per share (NOCFPS)	2.40	2.12

 **Managing Director**
 **Director**
 **Chief Financial Officer**

 **Company Secretary**

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

Malek Siddiqui Wali, Chartered Accountants

Dated, Dhaka;
13 November 2022


Md. Waliullah FCA
 Enrollment No: 0247

ORION PHARMA LIMITED AND ITS SUBSIDIARIES
Notes, Comprising a Summary of Significant Accounting Policies and
Other Explanatory Information
For the year ended 30 June 2022

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 “Orion House” is situated at 153-154 Tejgaon Industrial Area, Dhaka-1208, Bangladesh.

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

1.1.2 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.

1.2 Subsidiary companies

1.2.1 Orion Power Meghnaghat Limited

Orion Power Meghnaghat Ltd. (IEL Consortium and Associate 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. 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.

1.2.2 Dutch Bangla Power & Associates Limited

Dutch Bangla Power & Associates Limited 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. 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.

1.2 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 and presentation of financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, Securities and Exchange Rules 1987 and other relevant local laws as applicable.

2.2 Components of the Consolidated financial statements

According to IAS-1 “Presentation of Financial Statements”, the complete set of Consolidated financial statements includes the following components-

- i. Statement of Consolidated Financial Position as at 30 June 2022,
- ii. Statement of Consolidated Profit or Loss and Other Comprehensive Income for the year ended 30 June 2022,
- iii. Statement of Consolidated Changes in Equity for the year ended 30 June 2022,
- iv. Statement of Consolidated Cash Flows for the year ended 30 June 2022, and
- v. Notes, comprising a summary of significant accounting policies and other explanatory information for the year ended 30 June 2022.

2.3 Basis of measurement

The Consolidated financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.

2.4 Functional and presentation currency

The Consolidated financial statements are prepared and presented in Bangladesh Taka/Tk./BDT, which is the company’s functional currency. The Company earns its major revenues in BDT and all other incomes/expenses and transactions are in BDT. Further, the entire funds from financing activities are presented in BDT.

2.5 Comparative information

Comparative information has been disclosed in respect of year 01 July 2020 to 30 June 2021 for all numerical information in the Consolidated financial statements and also the narrative, descriptive and rearrange of information where it is relevant for understanding of the current year's financial statements.

2.6 Reporting period

The financial year of the parent and subsidiary companies cover one year from 1 July 2021 to 30 June 2022.

2.7 Use of estimates and judgments

The preparation of Consolidated financial statements in conformity with International Financial Reporting Standards (IFRS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".

2.8 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of any asset or liability as shown in the Consolidated statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore.

2.9 Going concern review

As per IAS-1, a company is required to make assessment at the end of each year to make assessment of its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the Consolidated financial statements.

2.10 Date of authorization

The financial statements were authorized for issue by the Board of Directors in its meeting held on 13 November 2022.

2.11 Corporate accounting standards practiced

The following IASs are applicable to the financial statements for the year under review:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Statement of Cash Flows
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Reporting Period
- IAS 12 Income Taxes
- IAS 16 Property, Plant and Equipment
- IAS 19 Employee Benefits
- IAS 21 The Effects of Changes in Foreign Exchange Rates
- IAS 23 Borrowing Costs

- IAS 24 Related Party Disclosures
- IAS 27 Separate financial statements
- IAS 28 Investments in Associates and Joint Ventures
- IAS 32 Financial Instruments: Presentation
- IAS 33 Earnings per Share
- IAS 34 Interim Financial Reporting
- IAS 36 Impairment of Assets
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 38 Intangible Assets

The following IFRSs are applicable to the financial statements for the year under review:

- IFRS 7 Financial Instruments: Disclosures
- IFRS 8 Operating Segments
- IFRS 9 Financial Instruments
- IFRS 10 Consolidated Financial Statements
- IFRS 12 Disclosure of Interests in other Entities
- IFRS 13 Fair Value Measurement
- IFRS 15 Revenue from Contracts with Customers
- IFRS 16 Leases

3. Significant accounting policies

The accounting policies set out below are consistent with those used in the previous year. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Orion Pharma Limited.

3.1 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties. The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods.

Interest income

For all financial instruments measured at amortized cost and interest-bearing financial assets classified as available-for-sale, interest income is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in other income in the Statement of Profit or Loss and other Comprehensive Income.

Dividends

Revenue is recognized when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Other income

Other Income recognized on accrual basis as per frame-work of International Financial Reporting Standards (IFRSs).

3.2 Property, plant and equipment

Recognition and measurement

An item shall be recognized as property, plant and equipment if and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably in accordance with the provisions of IAS 16: Property, Plant and Equipment.

Property, plant and equipment are initially recognized at cost and subsequently land, buildings & civil constructions and plant & machineries are stated at fair value. The property, plant and equipment are presented at cost/fair value, net of accumulated depreciation and/or accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. The cost also includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term debt availed for the construction/implementation of the PPE, if the recognition criteria are met.

Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of an item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the profit and loss account as 'Repair & Maintenance' when it is incurred.

Depreciation on property, plant & equipment

Depreciation of an assets begins when it is available for use under reducing balance method. Depreciation is charged on all PPE except land and land developments at the following rates:

Particular of Assets	Rate of Depreciation
Factory & office Building	5%, 10%
Plant & machinery	15%
Furniture and fixtures	10%
Vehicles	20%
Office equipment	15%
Laboratory equipment	15%
Road & road development	2%

Revaluation of property, plant and equipment

Land, buildings & civil constructions and plant & machineries are subsequently measured at fair value. Valuations are performed at specific intervals to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.

On 31 December 2008 & 31 December 2011 the company has made revaluation of the Company's Land and Land developments, Factory and Office Building and Plant and Machinery to reflect fair value thereof in terms depreciated current cost thereof. Details of revaluation as on 31 December 2011 are as follows:

Sl No.	Particulars of the assets	Name of the valuer	Qualification of the valuer	Date of revaluation	Carrying amount of the assets	Value of assets after revaluation	Revaluation surplus
01.	Land and Land development	Syful Shamsul Alam & Co. (Statutory auditor at that year S.F. Ahmed & Co.)	Chartered Accountants	31 December 2011	1,167,752,249	2,340,699,850	1,172,947,601
02.	Factory and Office Building				144,440,015	198,198,786	53,758,771
03.	Plant and Machinery				130,512,146	177,645,275	47,133,129
Total					1,442,704,410	2,716,543,911	1,273,839,501

The increase in the carrying amount of revalued assets is recognized in the separate component of equity under the head "Revaluation Surplus".

Other fixed assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) thereof mentioned in The Statement of Financial Position of the company.

Impairment

The carrying amounts of property, plant and equipment are reviewed at each Statement of Financial Position date to determine whether there is any indication of impairment loss as per IAS 36: Impairment of Assets. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

Disposal of property, plant and equipment

An item of property, plant and equipment is removed from The Statement of Financial Position when it is disposed of or when no future economic benefit is expected from its use or disposal. The gain or loss on the disposal of an item of property, plant and equipment is included in The Statement of Profit or Loss and Other Comprehensive Income of the year in which de-recognition occurs.

Property, plant and equipment under construction/acquisition have been accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.3 Leases

The Group identifying a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

The right of use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the lessee. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar.

Depreciation have charged on right to use assets on straight line basis over the lease period.

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at the rate implicit in the lease if that can be readily determined. If that rate cannot be readily determined, the lessee shall use their incremental borrowing rate

3.4 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.5 Inventories

Inventories are included in the financial statements at the lower of cost (including raw materials, direct labor, other direct costs and related production overheads) and net realizable value. Cost is generally determined on a first in, first out basis.

3.6 Investment in associates

An entity in which an investor has significant influence but which is neither a subsidiary nor an interest in a joint venture is classified as investment in associates. Equity Method has been followed in accordance with IAS 28 "Investments in Associates and Joint Ventures".

3.7 Consolidated financial statements

A parent prepares consolidated financial statements when it controls one or more other entities using uniform accounting policies like transactions and other events in similar circumstances as per IFRS 10 "Consolidated Financial Statements".

Consolidated financial statements:

- Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full).

3.8 Earnings per share (EPS)

The company calculates Earning Per Share (EPS) in accordance with IAS 33 "Earnings Per Share" which has been shown on the face of The Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in Note - 35 of the financial statements.

Basic earnings

This represents earnings for the period attributable to the ordinary shareholders. As there no preference dividend, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to ordinary shareholders. Basic earnings per have been calculated by dividing the net profit or loss by the number of ordinary share outstanding during the year.

Diluted earnings per share (DEPS)

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of ordinary shares outstanding, for the effect of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there were no potential ordinary shares during the relevant period.

3.9 Foreign currency transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates.

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in Statement of Profit or Loss and Other Comprehensive Income in the period in which they arise.

3.10 Employee benefits provision

Recognized provident fund (RPF)

Permanent employees of the company are entitled to get provident fund where both the employee's and employer's contribution is respectively 10% which is recognized.

Workers' profit participation fund (WPPF)

WPPF charged @ 5% of net profit before tax as per labour Act 2006 (Amended in 2013), whereas 80% is allocated to "Worker's profit participation fund", 10% to "Worker's welfare fund" and 10% to "Bangladesh workers welfare foundation".

3.11 Provisions, accrued expenses and other payables

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in The Statement of Profit or Loss and Other Comprehensive Income net of any reimbursement.

Other payables are not interest bearing and are stated at their nominal value.

3.12 Financial Instruments

3.12.1 Financial assets

Investment in shares

The Group has elected to designate equity investments as measured at Fair Value through Other Comprehensive Income (FVTOCI). They are initially recorded at fair value plus transaction costs and then remeasured at subsequent reporting dates to fair value. Unrealized gains and losses are recognized in other comprehensive income.

Dividends on equity investments and distributions from funds are recognized in the statement of profit or loss and other comprehensive income when the Group's right to receive payment is established.

Investment in fixed deposit receipt

Fixed deposit, comprising funds held with banks and other financial institutions, are initially measured at fair value, plus direct transaction costs, and are subsequently measured at amortized cost using the effective interest method at each reporting date. Changes in carrying value are recognized in profit.

Trade receivables

Trade receivables are measured in accordance with the business model under which each portfolio of trade receivable is held. The Group has a portfolio of trade receivables that is being managed within a business model whose objective is to collect contractual cash flows, and are measured at amortized cost. Trade receivables measured at amortized cost are carried at the original invoice amount less allowance for expected credit losses.

Expected credit losses are calculated in accordance with the simplified approach permitted by IFRS 9, using a provision matrix applying lifetime historical credit loss experience to the trade receivables. The expected credit loss rate varies depending on whether and the extent to which settlement of the trade receivables is overdue and it is also adjusted as appropriate to reflect current economic conditions and estimates of future conditions. For the purpose of determining credit loss rates, customers are classified into groupings that have similar loss patterns. The key drivers of the loss rate are the nature of the business unit and the location and type of customer.

When a trade receivable is determined to have no reasonable expectation of recovery it is written off, firstly against any expected credit loss allowance available and then to the income statement. Subsequent recoveries of amounts previously provided for or written off are credited to the income statement.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, balances with banks and financial institutions, and highly liquid investments with maturities of three months or less when acquired. They are readily convertible into known amounts of cash and are held at amortized cost under the hold to collect classification, where they meet the hold to collect “solely payments of principals and interests” test criteria under IFRS 9. Those not meeting these criteria are held at fair value through profit and loss.

3.12.2 Financial liabilities

Borrowings

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortized cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognized as a charge to the statement of profit or loss and other comprehensive income over the period of the relevant borrowing.

Trade payables

Trade payables are recognized initially at fair value. Subsequent to initial recognition they are measured at amortized cost using the effective interest method.

3.12.3 Impairment of financial assets

IFRS 9 requires an expected credit loss (ECL) model to be applied to financial assets rather than the incurred credit loss model required under IAS 39. The expected credit loss model requires the Group to account for expected losses as a result of credit risk on initial recognition of financial assets and to recognize changes in those expected credit losses at each reporting date. The Group recognizes a loss allowance on trade receivables based on lifetime expected credit losses.

3.13 Operating segments

No geographical segment reporting is applicable for the company as required by IFRS 8: “Operating Segments”, as the company operates in a single geographical area.

3.14 Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS-7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS-7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.15 Related party disclosures

As per IAS-24 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note-38 in financial statements.

3.16 Income tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.16.1 Current tax

Current tax expense has been recognized on the basis of the Finance Act 2022 and Income Tax Ordinance 1984.

3.16.2 Deferred tax

Deferred tax is calculated using the carrying amount and tax base of assets and liabilities. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognized in The Statement of Profit or Loss and Other Comprehensive Income. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount / reported amount in the statement of financial position. Deferred tax asset or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. The deferred tax asset / income or liability / expense do not create a legal recoverability / liability to and from the income tax authority. Deferred tax also arises due to revaluation of property, plant and equipment. The resulting impact of deferred tax assets / liabilities on revaluation surplus is included in The Statement of Profit or Loss and Other Comprehensive Income.

3.17 Contingent assets and liabilities

3.17.1 Contingent assets

A Contingent asset is disclosed when it is a probable asset that arises from the past events and whose existence will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the entity.

3.17.2 Contingent liabilities

A contingent liability is disclosed when it is a possible obligation that arises from the past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The company has no contingent assets or liabilities which require disclosures under IAS-37. Contingent assets and contingent liabilities are not recognized in the financial statements.

3.18 Events after the reporting period

As per IAS-10: 'Events After the Reporting Period', events after the reporting period that provide additional information about the company's position at the balance sheet date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period have been given in note- 41 in the financial statements.

4. Risk exposure

4.1 Interest rate risk

Interest rate risk

Interest rate risk is the risk that Company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception

The company maintains low debt/ equity ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant.

4.2 Exchange rate risk

Exchange rate risk occurs due to changes in exchange rates. As the company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception

The products of the company are sold mostly in local currency. Therefore, volatility of exchange rate will have no impact on profitability of the company.

4.3 Industry risk

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management perception

Management is optimistic about growth opportunity in pharmaceutical sector in Bangladesh. Furthermore, there is untapped international market.

4.4 Market risk

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception

Management is fully aware of the market risk, and act accordingly. Market for pharmaceuticals, drugs and medicines in Bangladesh is growing at an exponential rate. Moreover, the company has a strong marketing and brand management to increase the customer base and customer loyalty.

4.5 Operational risk

Non-availabilities of materials/ equipment/ services may affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The company hedges such risks in costs and prices and also takes preventive measures therefore.

4.6 Liquidity risk

Liquidity risk is defined as the risk that the company will not be able to its obligations on time or at a reasonable price.

Management perception

The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/ fund to make the expected payment within due date.

Note	Particulars	Amount in Taka				
		30 June 2022	30 June 2021			
5. Property, plant and equipment						
	Opening balance	14,219,821,108	14,930,942,237			
	Add: Addition during the year	83,427,459	279,081,475			
	Less: Sale /disposal during the year	(4,000,100)	-			
		14,299,248,468	15,210,023,712			
	Less: Depreciation charged during the year	(472,834,536)	(990,202,605)			
	Written down value	13,826,413,931	14,219,821,108			
	Details have been presented in Annexure - A.1					
5a. Property, plant and equipment						
	Opening balance	7,746,013,649	7,860,572,660			
	Add: Addition during the year	82,838,815	275,726,745			
	Less: Sale /disposal during the year	(4,000,100)	-			
		7,824,852,364	8,136,299,405			
	Less: Depreciation charged during the year	(375,720,207)	(390,285,756)			
	Written down value	7,449,132,157	7,746,013,649			
	Details have been presented in Annexure - A.2					
6. Right of use assets						
	Opening Balance	106,698,236	77,807,019			
	Add: Addition during the year	24,276,213	31,689,566			
		130,974,449	109,496,585			
	Less: Disposal/ adjustment	-	(2,798,349)			
		130,974,449	106,698,236			
	Opening balance					
	Addition during the year	55,886,807	27,459,166			
		25,613,703	28,427,641			
		81,500,510	55,886,807			
	Less: Depreciation charged during the year					
		49,473,939	50,811,429			
	Details have been shown in Annexure - B					
7. Construction work in progress						
	Opening balance	5,584,939,176	1,651,460,156			
	Add: Addition during the year	3,548,209,017	3,933,479,021			
	Closing balance	9,133,148,194	5,584,939,176			
8. Investment in subsidiaries						
		Share holding (%)		Amount in Taka		
	Name of the subsidiary company	Number of shares	30 June 2022	30 June 2021	30 June 2022	30 June 2021
	Orion Power Meghnaghat Ltd.	95,000,000	95.00	95.00	950,000,000	950,000,000
	Dutch Bangla Power & Associates Ltd.	6,700,000	67.00	67.00	67,000,000	67,000,000
	Total				1,017,000,000	1,017,000,000
	Investment in subsidiaries are stated at cost.					
9. Investment in associate						
	Orion Infusion Limited					
	Opening balance				303,455,000	319,403,000
	Add: Share of profit during the year				9,303,000	6,069,100
	Less: Dividend during the year				(4,430,000)	(4,430,000)
	Add: Share of other comprehensive income				245,284	647,072
	Add: Fair value adjustment				78,165,716	(18,234,172)
					386,739,000	303,455,000
10. Other investment						
	Investment in marketable securities (Note 10.1)				34,952,635	29,250,714
	Investment in non-Quoted Shares (Note 10.2)				5,921,740,676	5,921,740,676
					5,956,693,311	5,950,991,390
10.1 Investment in marketable securities						
	AB Investment Limited.				17,758,600	16,564,154
	Bank Asia Securities Limited.				7,426,205	5,358,524
	LankaBangla Securities Ltd.				9,767,830	7,328,036
					34,952,635	29,250,714
	Details have been presented in Annexure - C					

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
10.2	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
10.a	Other investment		
	Investment in marketable securities (Note 10a.1)	34,952,635	29,250,714
	Investment in non-Quoted Shares (Note 10a.2)	2,120,240,676	2,120,240,676
		2,155,193,311	2,149,491,390
10a.1	Investment in marketable securities		
	AB Investment Limited.	17,758,600	16,564,154
	Bank Asia Securities Limited.	7,426,205	5,358,524
	Lanka Bangla Securities Ltd.	9,767,830	7,328,036
		34,952,635	29,250,714
	Details have been presented in Annexure - C		
10a.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
11.	Inventories		
	Raw materials	336,815,123	153,608,779
	Packing materials	101,676,205	43,386,793
	Work-in-process	26,026,206	31,834,113
	Finished goods	120,192,373	92,875,945
	Printing Stationeries	17,082,726	8,316,971
	Promotional materials	12,040,492	14,322,674
	Import related expenses	721,816,897	46,344,248
	Spare parts	601,362,242	613,524,380
	Inventory HFO & LFO	408,653,749	406,517,746
		2,345,666,013	1,410,731,648
11.a	Inventories		
	Raw materials	336,815,123	153,608,779
	Packing materials	101,676,205	43,386,793
	Work-in-process	26,026,206	31,834,113
	Finished goods	120,192,373	92,875,945
	Printing stationeries	17,082,726	8,316,971
	Promotional materials	12,040,492	14,322,674
	Import related expenses	717,955,388	46,344,248
		1,331,788,513	390,689,523

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
12. Trade & other receivables			
	Trade receivables	6,796,180,596	3,943,148,046
	Other receivables (Note-12.1)	8,109,160,151	8,458,309,454
		14,905,340,747	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	6,796,180,596	3,943,148,046
Above 180 days	-	-
	6,796,180,596	3,943,148,046

SL. No.	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
I	Trade receivables considered good in respect of which the company is fully secured	6,796,180,596	3,943,148,046
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security	-	-
III	Trade receivables considered doubtful or bad	-	-
IV	Trade receivables due by any director or other officer of the company	-	-
V	Trade receivables due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company	-	-
	Total	6,796,180,596	3,943,148,046

As on 30 June 2022 the company did not make any provision on the trade receivable as was no indication of impairment.

12.1 Other receivables

Claim receivables, insurance & others	6,035,905	4,709,338
Divided receivable	4,430,000	4,430,000
Interest on FDR	522,317	289,684
Other receivables	1,230,374,877	816,658,511
Current account with other related companies (Note. 12.1.1)	6,867,797,052	7,632,221,921
	8,109,160,151	8,458,309,454

12.1.1 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	83,988,384	49,200,000
Orion Power Khulna Ltd.	986,021,913	986,021,913
Orion Power Dhaka Ltd.	2,262,265,128	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	74,629,265	74,838,459
Digital Power & Associate Ltd.	764,666,015	678,701,956
Orion Footwear Ltd.	122,162,162	108,662,162
Orion Oil & Shipping Ltd.	-	156,023,852
Panbo Bangla Mashroom Ltd.	32,500,000	-
Orion Power Unit 2 Dhaka Ltd.	1,062,410,312	1,518,974,228
Orion Home Appliance Ltd.	117,807,496	117,848,000
Orion Hospitals Ltd.	22,700,000	17,500,000
Orion Power Rupsha Ltd.	82,722,069	264,322,069
Energon Renewable (BD) Ltd.	618,527,731	914,260,353
Orion Quaderia Textiles Limited	130,000,000	130,000,000
Orion Tea Company Ltd	141,823,431	-
Orion Natural Care Ltd.	78,785,000	78,435,000
	6,867,797,052	7,632,221,921



Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
12.a	Trade & other receivables		
	Trade receivables	181,873,519	161,026,784
	Other receivables (Note - 12a.1)	7,618,285,687	7,402,438,017
		<u>7,800,159,206</u>	<u>7,563,464,801</u>

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	181,873,519	161,026,784
Above 180 days	-	-
	<u>181,873,519</u>	<u>161,026,784</u>

SL No	Particulars	Amount in Tk	
		30 June 2022	30 June 2021
I	Trade receivables considered good in respect of which the company is fully secured	181,873,519	161,026,784
II	Trade receivables considered good in respect of which the company holds no security other than the debtor personal security	-	-
III	Trade receivables considered doubtful or bad	-	-
IV	Trade receivables due by any director or other officer of the company	-	-
V	Trade receivables due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company	-	-
	Total	<u>181,873,519</u>	<u>161,026,784</u>

As on 30 June 2022 the company did not make any provision on the trade receivable as was no indication of impairment.

12a.1 Other receivables

Claim receivables, insurance & others	6,035,905	4,709,338
Divided receivable	4,430,000	4,430,000
Interest on FDR	522,317	289,684
Other receivables	1,230,374,877	726,658,511
Current account with subsidiaries (12a.1.1)	372,395,908	369,895,908
Current account with other related companies (12a.1.2)	6,004,526,680	6,296,454,575
	<u>7,618,285,687</u>	<u>7,402,438,017</u>

12a.1.1 Current account with subsidiaries

Dutch Bangla Power & Associates Limited.	372,395,908	369,895,908
	<u>372,395,908</u>	<u>369,895,908</u>

12a.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	2,176,293,707
Interior Accom Consortium Ltd.	107,786,265	107,995,459
Orion Agro Product Ltd.	243,565,920	232,265,920
Orion Power Unit -2 Dhaka Ltd.	1,172,348,130	1,358,708,776
Orion Power Rupsha Ltd.	3,300,000	186,800,000
Digital Power & Associates Ltd.	181,911,496	97,341,915
Orion Hospitals Ltd.	17,700,000	12,700,000
Energion Renewables (BD) Ltd.	633,827,731	929,560,353
Orion Home Appliances Ltd.	110,000,000	110,000,000
Orion Natural Care Ltd.	78,785,000	78,435,000
Orion Gas Ltd.	34,788,384	-
Panbo Bangla Mushroom Ltd	32,500,000	-
Orion Footwear Ltd.	13,500,000	-
Orion Tea Company Ltd	141,823,431	-
Orion Power Sonargaon Ltd	50,000,000	-
	<u>6,004,526,680</u>	<u>6,296,454,575</u>



Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
13. Advances, deposits and prepayments			
Advances:			
Advance income tax (Note-13.1)		210,375,679	166,583,988
Advance imprest money		117,500	85,000
Advance motor cycle		7,969,236	13,884,063
Advance - car loan		1,255,264	2,230,896
Collection advance		8,172,329	4,188,731
Advance to C&F agents		336,261	3,864,512
Advance office rent		5,167,798	5,560,830
Advance against land purchase		87,260,635	34,814,360
Advance for Impoted machinery		-	364,119,356
Advance to employee		118,122,720	89,589,470
Other advance		219,913,417	94,206
Advance Cash Purchase		2,640,629	2,289,827
Advance to Supplier		148,455,963	105,694,390
		809,787,431	792,999,629
Deposits:			
Earnest money		9,781,938	9,740,000
Security deposit		45,222,118	54,833,244
Bank guarantee		113,618,843	117,809,191
L/C margin		358,461,999	938,347,076
Lease deposit		2,530,527	14,694,360
		529,615,425	1,135,423,871
Prepayments:			
Insurance premium		262,995	479,668
Bank gurantee,commission & charge		25,929,644	43,362,532
		26,192,639	43,842,200
		1,365,595,495	1,972,265,701
13.1 Advance income tax			
Opening balance		166,583,988	133,033,784
Add: Addition during the year		43,791,691	33,550,204
Closing balance		210,375,679	166,583,988
13.a Advances, deposits & prepayments			
Advances:			
Advance income tax (Note -13a.1)		208,645,416	165,028,566
Advance imprest money		117,500	85,000
Motor cycle advance		7,969,236	13,884,063
Advance - car loan		1,255,264	2,230,896
Collection advance		8,172,329	4,188,731
Advance to C&F agents		336,261	3,864,512
Advance office rent		5,167,798	5,560,830
Advance against land purchase		87,260,635	34,814,360
Advance for machinery - BHF Bank		-	364,119,356
Advance to Employee		108,855,027	87,353,357
Others Advance		94,206	94,206
Advance Cash Purchase		2,640,629	2,289,827
Advance Paid to Suppliers		128,492,306	90,790,049
		559,006,606	774,303,753
Deposits			
Earnest money		9,781,938	9,740,000
Security deposit		45,222,118	54,833,244
Bank guarantee		848,167	-
Lease deposit		2,293,027	14,236,960
L/C Margin & Balance		198,943,096	778,829,173
		257,088,346	857,639,377
		816,094,952	1,631,943,130

All advances, deposits and prepayments are considered regular and recoverable in the normal course of business.

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
13a.1	Advance income tax		
	Opening balance	165,028,566	131,716,484
	Addition during the year	43,616,850	33,312,082
	Closing balance	208,645,416	165,028,566
14.	Fixed deposit with banks		
	Social Islami Bank Limited., Principal Branch, Dhaka.	9,409,892	8,961,570
	Agrani Bank Ltd.	22,423,697	14,654,784
		31,833,589	23,616,354
	Details have been presented in Annexure -D		
15.	Cash & cash equivalents		
	Cash in hand (Note -15.1)	14,677,215	14,500,869
	Cash at B/O account (Note -15.2)	11,956	16,834
		14,689,171	14,517,703
	Balance with banks on account		
	Current account	87,105,053	366,528,823
	Short term deposit account	4,340,604	33,947,623
		91,445,657	400,476,446
		106,134,828	414,994,148
15.1	Cash in hand		
	Head office	5,996,261	7,678,508
	Depot office	8,680,954	6,822,361
		14,677,215	14,500,869
15.2	Cash at B/O account		
	Bank Asia Securities Limited.	6,328	-
	Jahan Securities Limited.	1,974	2,424
	Lanka Bangla Securities Ltd.	3,654	14,410
		11,956	16,834
15.a	Cash and cash equivalents		
	Cash in hand (Note -15a.1)	12,041,644	11,028,322
	Cash at B/O account (Note -15a.2)	11,956	16,834
		12,053,600	11,045,156
	Cash at Bank:		
	Current account	74,019,426	187,408,515
	Short term deposit account	4,340,604	2,153,034
	Details have been presented in Annexure-E	78,360,030	189,561,549
		90,413,630	200,606,704
15a.1	Cash in hand		
	Head office - central cash & main cash	4,914,168	4,205,961
	Depot office - petty cash	7,127,476	6,822,361
		12,041,644	11,028,322
15a.2	Cash at B/O account		
	Bank Asia Securities Limited	6,328	-
	Jahan Securities Limited	1,974	2,424
	Lanka Bangla Securities Ltd.	3,654	14,410
		11,956	16,834

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
16. Share capital			
	Authorized capital		
	500,000,000 ordinary shares of Tk. 10 each	<u>5,000,000,000</u>	<u>5,000,000,000</u>
	Issued, subscribed and paid-up capital		
	234,000,000 ordinary shares of Tk. 10 each	<u>2,340,000,000</u>	<u>2,340,000,000</u>

Shareholding position of the company

Range of Shareholding	Number of Shareholders	Number of Shares	% of holding	
			30 June 2022	30 June 2021
Up to 500 Shares	23,238	3,198,336	1.37%	1.24%
501 to 5,000 Shares	6,859	12,847,876	5.49%	6.06%
5001 to 10,000 Shares	1,160	8,665,054	3.70%	4.00%
10,001 to 20,000 Shares	635	9,241,022	3.95%	4.04%
20,001 to above	701	200,047,712	85.49%	84.66%
Total	32,593	234,000,000	100%	100%

Categories of shareholders	Number of Shareholders	Number of Shares	% of holding	
			30 June 2022	30 June 2021
Sponsors	5	74,841,600	31.98%	31.98%
Foreign Investor	728	2,705,434	1.16%	1.21%
Financial institutions	493	67,045,771	28.65%	37.87%
General public	32,367	89,407,195	38.21%	28.94%
Total	33,593	234,000,000	100%	100%

Orion Power Meghnaghat Limited	Number of Shares	30 June 2022		30 June 2021	
		Face Value	% of holding	Face Value	Total
Orion Pharma Limited	95,000,000	950,000,000	95.00%	950,000,000	95.00%
Integral Energy Limited	3,000,000	30,000,000	3.00%	30,000,000	3.00%
Jafflong Tea Company Limited	500,000	5,000,000	0.50%	5,000,000	0.50%
Mr. Mohammad Obaidul Karim	500,000	5,000,000	0.50%	5,000,000	0.50%
Mr. Salman Obaidul Karim	600,000	6,000,000	0.60%	6,000,000	0.60%
Mrs. Arzuda Karim	350,000	3,500,000	0.35%	3,500,000	0.35%
Haarhuis Generation B.V.	50,000	500,000	0.05%	500,000	0.05%
Total	100,000,000	1,000,000,000	100%	1,000,000,000	100%

Dutch Bangla Power & Associates Limited	Number of Shares	30 June 2022		30 June 2021	
		Face Value	% of holding	Face Value	% of holding
Orion Pharma Limited	6,700,000	67,000,000	67.00%	67,000,000	67.00%
Shenzhen Nanshan Power Co. Ltd.	50,000	500,000	0.50%	500,000	0.50%
Mohammad Obaidul Karim	100,000	1,000,000	1.00%	1,000,000	1.00%
Salman Obaidul Karim	3,087,500	30,875,000	30.88%	30,875,000	30.88%
Orion Tea Company Ltd.	50,000	500,000	0.50%	500,000	0.50%
Jafflong Tea Co. Ltd.	2,500	25,000	0.03%	25,000	0.03%
Mrs. Arzuda Karim	10,000	100,000	0.10%	100,000	0.10%
Total	10,000,000	100,000,000	100%	100,000,000	100%

17. Reserves

Fair value gain/(loss) on investment in associate (Note -17.1)	297,107,485	218,941,769
Fair value gain/(loss) on marketable securities (Note -17.2)	(7,235,554)	(12,027,113)
Share of other comprehensive income of associate (Note - 17.3)	6,640,485	6,395,201
Revaluation surplus on property, plant and equipment (Note -17.4)	1,681,581,746	1,691,542,515
	<u>1,978,094,161</u>	<u>1,904,852,372</u>

17.1 Fair value gain on investment in associate

Opening balance	218,941,769	237,175,941
Fair value gain/ (loss) during the year	78,165,716	(18,234,172)
	<u>297,107,485</u>	<u>218,941,769</u>



Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
17.2	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 - 17.2.1)	5,402,068	5,255,477
	Transferred to deferred tax assets/(liabilities)	(532,395)	(1,118,105)
		<u>(7,235,554)</u>	<u>(12,027,113)</u>
17.2.1	Fair value gain/(loss) on marketable securities during the year		
	Unrealized gain/(loss) position (closing)	(8,039,504)	(13,363,458)
	Unrealized gain/(loss) position (opening)	(13,363,458)	(24,544,509)
	Total change during the year	5,323,954	11,181,051
	Fair value adjustment for sale of securities (realized loss)	78,114	(5,925,574)
	Unrealized gain/(loss) during the year	5,402,068	5,255,477
17.3	Share of other comprehensive income		
	Opening balance	6,395,201	5,748,129
	Add: Addition during the year	245,284	647,072
		<u>6,640,485</u>	<u>6,395,201</u>
17.4	Revaluation surplus on property, plant & equipment		
	Opening balance	1,691,542,515	1,715,759,107
	Adjustment during the year to retained earnings for depreciation	(11,263,959)	(25,690,036)
	Adjustment of deferred tax on revaluation surplus	1,303,189	1,473,444
		<u>1,681,581,746</u>	<u>1,691,542,515</u>
17.a	Reserve		
	Fair value gain on investment in associates (Note - 17a.1)	297,107,485	218,941,769
	Fair value gain/(loss) on marketable securities (Note - 17a.2)	(7,235,554)	(12,027,112)
	Share of other comprehensive income (Note - 17a.3)	6,640,485	6,395,201
	Revaluation surplus on property, plant & equipment (Note - 17a.4)	1,316,110,872	1,323,495,609
		<u>1,612,623,288</u>	<u>1,536,805,467</u>
17a.1	Fair value gain on investment in associates		
	Opening balance	218,941,769	237,175,941
	Fair value gain/(loss) during the year	78,165,716	(18,234,172)
		<u>297,107,485</u>	<u>218,941,769</u>
17a.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 D/Y (Note - 17a.2.1)	5,402,068	5,255,477
	Transferred to deferred tax assets/(liabilities)	(532,395)	(1,118,105)
		<u>(7,235,554)</u>	<u>(12,027,112)</u>
17a.2.1	Fair value gain/(loss) on marketable securities during the year		
	Unrealized gain/(loss) position (closing)	(8,039,504)	(13,363,458)
	Unrealized gain/(loss) position (opening)	(13,363,458)	(24,544,509)
	Fair value adjustment for sale of securities realized gain/(loss)	78,114	(5,925,574)
	Unrealized gain/(loss) during the year	5,402,068	5,255,477
17a.3	Share of other comprehensive income		
	Opening balance	6,395,201	5,748,128
	Add: Addition during the year	245,284	647,072
		<u>6,640,485</u>	<u>6,395,201</u>
17a.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	(8,687,926)	(9,822,957)
	Adjustment of deferred tax on revaluation surplus	1,303,189	1,473,444
		<u>1,316,110,872</u>	<u>1,323,495,609</u>

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
18. Retained earnings			
	Opening balance	6,400,990,484	5,670,236,252
	Net profit after tax	846,084,112	939,064,196
	Dividend for the year	(280,800,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	11,263,959	25,690,036
		6,977,538,555	6,400,990,484
18.a Retained earnings			
	Opening balance	518,496,227	457,550,939
	Net profit after tax	662,679,032	285,122,331
	Dividend for the year	(280,800,000)	(234,000,000)
	Adjustment for depreciation on revaluation surplus	8,687,926	9,822,957
		909,063,184	518,496,227
19. Non-controlling interest			
	Opening balance	1,411,671,307	1,225,990,411
	Share of operating profit	44,667,594	185,680,896
	Closing balance	1,456,338,901	1,411,671,307
20. Long term loan			
	Syndicated loan and other long term loans (Note 20.1)	17,988,038,395	16,203,863,846
	Current portion of long term loan (Note 20.2)	(387,466,840)	(274,326,280)
		17,600,571,555	15,929,537,566
20.1 Syndicated loan and other long term loans			
	Phoenix Finance & Investment Ltd.	161,931,838	204,083,029
	Mashreq bank PSC	2,307,043,344	3,456,437,544
	Meridian finance & Investment Ltd.	-	2,528,812
	Agrani Bank Ltd. -BMRE	3,918,443,387	3,659,628,747
	Social Islami Bank Ltd	1,612,210,873	1,550,425,073
	AL-Arafa Islami Bank Ltd.	2,028,666,719	1,902,022,581
	ODDO BHF AG Finance	814,318,841	735,203,573
	Rupali Bank Ltd.	2,237,579,186	1,028,693,995
	Term Loan -SBLC Agrani Bank Ltd	2,536,109,550	2,536,109,550
	Term Loan Capital Machinery - UPAS L/C	2,371,734,657	1,128,730,942
		17,988,038,395	16,203,863,846
20.2 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	325,727,536	210,058,164
		387,466,840	274,326,280
20.a Long term loan			
	Meridian Finance & Investment Ltd.	-	2,528,812
	Phoenix Finance & Investment Ltd.	161,931,838	204,083,029
	Agrani Bank Ltd. -BMRE	3,918,443,387	3,659,628,747
	Social Islami Bank Ltd.	1,612,210,873	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	2,371,734,657	1,128,730,942
	AL-Arafa Islami Bank Ltd.	2,028,666,719	1,902,022,581
	ODDO BHF AG Finance	814,318,841	735,203,573
	Rupali Bank Ltd.	2,237,579,186	1,028,693,995
		15,680,995,051	12,747,426,302
	Less: Current portion of long term loan (Note 20.a.1)	(387,466,840)	(274,326,280)
		15,293,528,211	12,473,100,022

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
24	Trade and other payables		
	Goods suppliers & manufacturer	7,301,370,368	4,231,207,322
	Other payable	278,874,271	253,373,319
	Current account with inter companies (Note -24.1)	139,264,463	59,424,320
		7,719,509,102	4,544,004,961
	In prior period unclaimed /unpaid dividend reported in other payables under trade & other payables. In this year unclaimed /unpaid dividend has been reclassified in this financial statement as separate line item in Statement of Financial Position under current liabilities.		
24.1	Current account with inter companies		
	Orion Capital Ltd.	18,420,000	18,420,000
	Orion Power Sonargaon Ltd.	25,933,315	41,004,320
	Orion Oil & Shipping Ltd.	91,911,148	-
	Orion Ship Management Ltd.	3,000,000	-
		139,264,463	59,424,320
24.a	Trade and other payables		
	Goods suppliers & manufacturer	298,385,557	212,441,775
	Other payables	91,958,842	89,518,706
		390,344,399	301,960,481
25	Employee benefits		
	Workers welfare fund (Note -25.1)	14,520,404	11,104,537
	Bangladesh workers welfare foundation (Note -25.2)	20,098,874	14,828,067
	Workers profit participation fund (Note -25.3)	96,769,338	71,297,346
		131,388,616	97,229,950
25.1	Workers welfare fund		
	Opening balance	11,104,537	6,567,966
	Add: Addition for the year	5,270,806	5,935,950
	Less: Payment during the year	(1,854,940)	(1,399,378)
		14,520,404	11,104,537
25.2	Bangladesh workers welfare foundation		
	Opening balance	14,828,067	8,892,117
	Add: Addition for the year	5,270,806	5,935,950
		20,098,874	14,828,067
25.3	Workers profit participation fund		
	Opening balance	71,297,346	36,404,154
	Add: Addition for the year	42,166,450	47,487,592
	Less: Payment during the year	(16,694,458)	(12,594,400)
		96,769,338	71,297,346
25.a	Employee benefits		
	Workers welfare fund (Note -25.a.1)	6,468,388	4,192,885
	Bangladesh workers welfare foundation (Note -25.a.2)	12,046,858	7,916,415
	Workers profit participation fund (Note -25.a.3)	32,353,216	16,004,131
		50,868,462	28,113,432
25.a.1	Workers welfare fund		
	Opening balance	4,192,885	3,854,428
	Add: Addition for the year	4,130,443	1,737,835
	Less: Payment during the year	(1,854,940)	(1,399,378)
		6,468,388	4,192,885
25.a.2	Bangladesh workers welfare foundation		
	Opening balance	7,916,415	6,178,580
	Add: Addition for the year	4,130,443	1,737,835
		12,046,858	7,916,415

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
25.a.3	Workers profit participation fund		
	Opening balance	16,004,131	14,695,849
	Add: Addition for the year	33,043,543	13,902,682
	Less: Payment during the year	(16,694,458)	(12,594,400)
		32,353,216	16,004,131
	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 "workers welfare fund" and 10% to "Bangladesh workers welfare foundation".		
26.	Accrued expenses		
	Salary and wages payable	88,775,113	74,421,103
	Director remuneration payable	8,924,996	8,925,000
	Depot expenses payable	2,002,320	2,660,352
	Telephone & mobile bill payable	5,719,829	3,677,907
	Payable for final settlement of employee	8,424,487	7,970,837
	Utilities payable	10,378,399	6,449,775
	Provision for income tax (Note 26.1)	398,615,158	262,748,141
	Corporate governance audit fees	69,000	69,000
	Statutory Audit fees	1,380,000	1,265,000
	Interest payable on Mashreq Dubai	8,346,572	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	18,395,212	20,206,771
	Withholding tax	12,248,002	12,176,535
		589,235,603	433,996,009
26.1	Provision for income tax		
	Opening balance	262,748,141	197,862,877
	Add: Addition during the year	187,979,580	72,485,264
		450,727,721	270,348,141
	Less: Previous year tax paid	(52,112,563)	(7,600,000)
		398,615,158	262,748,141
26.a	Accrued expenses		
	Salary and wages payable	67,392,762	51,709,274
	Director remuneration payable	300,000	300,000
	Depot expenses payable	2,002,320	2,660,352
	Telephone & mobile bill payable	5,719,829	3,677,907
	Payable for final settlement of employee	8,424,487	7,970,837
	Utilities payable	10,378,399	6,449,775
	Provision for income tax (Note - 26.a.1)	398,615,158	262,748,140
	Corporate governance audit fees	690,000	69,000
	Statutory Audit fees	69,000	575,000
		493,591,956	336,160,285
	These are unsecured & is payable within one year.		
26.a.1	Provision for income tax		
	Opening balance	262,748,140	197,862,877
	Add: Addition during the year	187,979,580	72,485,264
		450,727,721	270,348,140
	Less: Previous year tax paid	(52,112,563)	(7,600,000)
	Closing balance	398,615,158	262,748,140
27.	Revenue from net sales		
	Local sales	2,871,331,028	2,422,443,036
	Export sales	123,836,330	189,878,181
	Revenue from power generation (Note-27.1)	6,666,442,504	8,220,246,831
		9,661,609,862	10,832,568,048

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
27.1	Revenue from power generation		
	Reference rental price	71,122,581	2,450,266,503
	Reference energy price (variable - O&M)	901,738,071	209,891,465
	HFO received from OOSL	5,698,869,620	5,578,888,918
	Foreign exchange gain /(loss)	(5,287,768)	(18,800,055)
		<u>6,666,442,504</u>	<u>8,220,246,831</u>
27.a	Revenue from net sales		
	Local sales	2,871,331,028	2,422,443,036
	Export sales	123,836,330	189,878,181
		<u>2,995,167,358</u>	<u>2,612,321,217</u>
28.	Cost of goods sold		
	Raw materials consumed (Note - 28.1)	537,490,498	471,482,304
	Packing materials consumed (Note - 28.2)	279,814,621	241,266,440
	Work in process - opening	31,834,113	17,129,910
	Work in process - closing	(26,026,206)	(31,834,113)
	Total consumption	<u>823,113,025</u>	<u>698,044,541</u>
	Factory overhead (Note - 28.3)	561,665,818	490,027,800
	Cost of goods manufactured	<u>1,384,778,844</u>	<u>1,188,072,340</u>
	Add: Opening stock of finished goods	92,875,945	75,769,179
	Cost of goods available for sale	<u>1,477,654,788</u>	<u>1,263,841,519</u>
	Less: Closing stock of finished foods	(120,192,373)	(92,875,945)
	Less: Cost of physician sample	(7,329,606)	(14,383,524)
	Cost of goods sold	<u>1,350,132,809</u>	<u>1,156,582,051</u>
28.1	Raw materials consumed		
	Opening stock	153,608,779	145,426,337
	Add: Purchase during the year	720,696,841	479,664,746
	Goods Available for use	874,305,620	625,091,083
	Less: Closing stock	(336,815,123)	(153,608,779)
	Consumed during the year	<u>537,490,498</u>	<u>471,482,304</u>
28.2	Packing materials consumed		
	Opening stock	43,386,793	68,227,685
	Add: Purchase during the year	338,104,033	216,425,548
	Goods available for use	381,490,826	284,653,233
	Less: Closing stock	(101,676,205)	(43,386,793)
	Consumed during the year	<u>279,814,621</u>	<u>241,266,440</u>
28.3	Factory overhead		
	Salaries, wages & other allowances	154,816,284	121,064,006
	Travelling & conveyance	5,948,206	5,501,903
	Entertainment	7,378,720	2,643,988
	Worker's food expenses	19,582,649	16,352,324
	Uniform, liveries & others	526,083	324,318
	Utilities	87,362,668	45,409,119
	Cleaning & washing	940,726	549,003
	Carrying inward	905,953	712,675
	Postage, telephone & others	479,179	709,265
	Fuel & lubricants	5,423,502	5,228,012
	Fees & taxes	1,285,929	1,244,901
	Books & periodicals	26,530	3,612
	Printing & stationery	6,124,505	5,735,572
	Insurance premium	172,124	1,973,645
	Repair & maintenance	9,614,813	8,743,591
	Depreciation (Annexure-A & B)	237,584,416	256,837,287
	Research & development	1,499,034	886,838
	Spare parts	19,536,072	15,028,641
	Security services	2,458,426	1,079,100
		<u>561,665,818</u>	<u>490,027,800</u>

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
29. Cost of power generation			
	Opening balance	406,517,746	187,202,025
	Add: Purchase during the year (Note- 29.1)	5,992,446,887	6,090,041,879
		<u>6,398,964,633</u>	<u>6,277,243,904</u>
	Less: Closing balance	(408,653,749)	(406,517,746)
		<u>5,990,310,884</u>	<u>5,870,726,158</u>
	Add : Plant overhead (Note- 29.2)	346,969,077	1,165,736,900
		<u>6,337,279,961</u>	<u>7,036,463,057</u>
29.1 Purchase of raw materials			
	Mobil & chemical	78,015,810	82,941,269
	HFO - OOSL	5,914,431,077	6,007,100,610
		<u>5,992,446,887</u>	<u>6,090,041,879</u>
29.2 Plant overhead			
	O & M service	56,517,188	152,672,429
	Salaries & allowances	134,582,403	140,797,308
	Repair & maintenance	33,697,514	108,130,222
	Travelling & conveyance	12,437,755	8,066,392
	Depreciation	97,114,329	599,916,849
	Miscellaneous expenses	-	137,610,212
	Land rent	3,070,682	7,258,319
	Insurance	404,209	1,638,046
	Foreign exchange gain/(loss)	9,144,997	9,647,123
		<u>346,969,077</u>	<u>1,165,736,900</u>
30. General and administrative expenses			
	Salaries, allowances & bonus	172,390,286	134,201,828
	Directors' remuneration	20,400,000	20,400,000
	Meeting attendance Fee	616,000	589,000
	Fuel & lubricants	8,849,264	6,421,415
	Travelling & conveyance	5,275,848	3,331,860
	Entertainment	8,461,509	4,450,895
	Cleaning & washing	7,946,286	3,704,098
	Utilities	19,423,334	25,909,896
	Postage, telephone & others	7,510,161	7,116,761
	Bank charges & commission	4,862,232	4,042,678
	Fees & taxes	9,045,161	7,987,224
	Fooding expenses	21,197,959	19,580,798
	Software consultancy & others	6,270,535	6,622,950
	Books & periodicals	23,128	1,880
	Printing & stationery	6,395,680	4,574,807
	Repair & maintenance	4,583,800	3,973,200
	Depreciation (Annexure-A & B)	124,840,564	122,043,356
	Lease rent	-	671,875
	Statutory audit fees	1,380,000	1,265,000
	Corporate governance audit fees	69,000	69,000
	Annual listing & other fees	1,200,000	1,518,000
	Overseas travel & training expenses	8,985,502	1,423,807
	Insurance premium	1,987,091	2,331,248
	Miscellaneous expenses	168,401	144,543
	AGM expenses	1,834,675	666,863
	Security services	11,968,880	9,265,688
	Advertisement & publicity	1,725,768	8,195,308
	Corporate social responsibility (CSR)	3,780,660	3,129,000
		<u>461,191,722</u>	<u>403,632,976</u>

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
30.a	General and administrative expenses		
	Salaries, allowances & bonus	172,390,286	134,201,828
	Directors' remuneration	3,600,000	3,600,000
	Meeting attendance fee	616,000	589,000
	Fuel & lubricants	8,849,264	6,421,415
	Travelling & conveyance	5,275,848	3,331,860
	Entertainment	7,018,783	2,515,013
	Cleaning & washing	7,946,286	3,704,098
	Utilities	18,223,670	24,733,913
	Postage, telephone & others	5,562,875	5,234,690
	Bank charges & commission	4,862,232	4,042,678
	Fees & taxes	4,636,654	3,979,048
	Fooding expenses	10,213,412	7,324,538
	Software consultancy & others	4,225,195	3,044,980
	Books & periodicals	23,128	1,880
	Printing & stationery	5,814,322	3,808,013
	Repair & maintenance	4,583,800	3,973,200
	Depreciation (Annexure-A & B)	124,840,564	122,043,356
	Lease rent	-	671,875
	Statutory audit fees	690,000	575,000
	Corporate governance audit fees	69,000	69,000
	Annual listing & other fees	1,200,000	1,518,000
	Overseas travel & training expenses	8,985,502	1,423,807
	Insurance premium	1,987,091	2,331,248
	Miscellaneous expenses	168,401	144,543
	AGM expenses	1,834,675	666,863
	Security services	2,949,288	1,779,800
	Advertisement & publicity	1,365,768	1,165,837
	Corporate social responsibility (CSR)	3,308,000	1,819,000
		411,240,042	344,714,482
31.	Selling and distribution expenses		
	Salaries, allowances & bonus	544,416,525	498,444,872
	Field force TA/DA	39,514,533	21,390,337
	Printing & stationery	18,524,518	12,625,515
	Postage, telephone & others	17,313,667	11,229,678
	Fooding expenses	4,223,914	2,824,921
	Product renewal & development	4,537,863	4,277,212
	Software consultancy & others	5,692,500	6,028,102
	Training & conference	8,474,732	6,557,064
	Repair & maintenance	992,837	779,265
	Travelling & conveyance	4,156,267	2,893,765
	Bank charges & commission	1,368,220	1,595,230
	Carrying & distribution expenses	38,770,739	23,777,751
	Entertainment	3,599,376	1,289,750
	Promotional materials	15,714,935	13,109,733
	Sample expenses	9,772,808	14,383,524
	Export expenses	8,246,486	4,118,776
	Depreciation (Annexure-A & B)	38,908,930	39,832,754
	Lease rent	-	4,634,998
	Fuel & lubricants	4,075,632	2,869,551
	Fees & taxes	465,239	404,635
	Overseas travelling & training	5,990,335	1,014,325
	Security services	2,466,195	1,584,682
	Utilities	1,578,135	1,470,833
	Insurance premium	1,530,389	1,446,057
	Books & periodicals	3,420	2,900
	Advertisement & publicity	2,211,253	435,959
	Cleaning & washing	2,628,744	730,773
		785,178,192	679,752,961

Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021
	Minimum tax		
	Calculation of gross receipt		
	Revenue from net sales	2,995,167,358	2,612,321,217
	Other income		
	Interest on FDR	1,585,115	1,272,215
	Interest Income	505,720,346	1,540,376
	Dividend income	1,189,423	381,076
	Insurance claim received	2,546,890	5,156,363
	Others Income	5,847,400	6,952,119
	Cash Incentive from export sales	5,808,000	34,746,000
	Gain/(loss) on sale of marketable securities	78,114	-
	Gain / (loss) on foreign exchange fluctuations	623,853	1,229,605
	Total Gross Receipts	3,518,566,497	2,663,598,971
	Minimum Tax (.60% On Total Gross Receipts)	21,111,399	15,981,594
	Tax provision whichever is higher	187,979,580	72,485,264

Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 82C 2(b) of IT Ordinance 1984. Hence tax at regular rate is accounted for as it is higher than the minimum tax.

35 Earnings per share (EPS)

The computation is given below:

Net profit after tax	846,084,112	939,064,196
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earning per share	3.62	4.01

35a Earnings per share

The computation is given below:

Net profit after tax	662,679,032	285,122,331
Ordinary shares outstanding during the year	234,000,000	234,000,000
Earnings per share	2.83	1.22

During the reporting year the company did not issue any share. Hence there is no required to calculate weighted average ordinary share.

36. 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	30-Jun-22	30-Jun-21
Net profit before tax	1,054,161,257	1,187,189,802
Workers profit participation fund	41,304,429	17,378,352
Interest & other income	(522,775,287)	(45,352,180)
Financial expenses	144,356,997	354,939,891
Depreciation	498,448,238	1,018,630,246
Increase/(Decrease) in inventory	(263,323,224)	(133,110,962)
Increase/(Decrease) in receivables	(2,841,046,673)	(1,447,896,018)
Increase/(Decrease) in advance deposit & prepayments	(113,569,843)	38,304,682
Increase/(Decrease) in employee benefit	(7,145,764)	27,987,360
Increase/(Decrease) in payable	3,226,296,623	1,603,231,790
Increase/(Decrease) in accrued expenses	41,418,609	11,223,011
Income taxes paid	(95,729,413)	(40,912,082)
Foreign exchange gain/(loss)	(623,853)	(91,688)
Net cash flow from operating Activities	1,161,772,097	2,591,522,205
36.1 Net operating cash flow per share	4.96	11.07

During the financial year cash received from customers was reduced that's why net operating cash flow per share reduced.



Note	Particulars	Amount in Taka	
		30 June 2022	30 June 2021

36a 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	30-Jun-22	30-Jun-21
Net profit before tax	826,088,581	347,567,042
Workers profit participation fund	41,304,429	17,378,352
Interest & other income	(522,775,287)	(45,352,180)
Financial expenses	104,622,444	111,678,509
Depreciation	401,333,910	418,713,397
Increase/(Decrease) in inventory	(269,487,850)	(45,519,165)
Increase/(Decrease) in receivables	(20,846,735)	(5,374,667)
Increase/(Decrease) in advance, deposit & prepayments	5,608,127	(110,445,829)
Increase/(Decrease) in employee benefit	(18,549,398)	(13,993,778)
Increase/(Decrease) in payable	88,383,918	(138,114,856)
Increase/(Decrease) in accrued expenses	21,564,652	989,897
Income taxes paid	(95,729,413)	(40,912,082)
Foreign Exchange Gain/(Loss)	(623,853)	(91,688)
Net cash flow from operating activities	560,893,524	496,522,953
36a.1 Net operating cash flow per share	2.40	2.12

37. Segmental information

The Group's operational segments are pharmaceuticals, power, and investments. The operational segments results are as follows:

Particulars	Pharmaceuticals	Power	Totals
Revenue from sales	2,995,167,358	6,666,442,504	9,661,609,862
Expenses	(2,546,551,043)	(6,387,231,641)	(8,933,782,684)
Segment result	448,616,315	279,210,863	727,827,178
Capital expenditure			
Additions to property, plant & equipment	82,838,815	588,644	83,427,459
Other segment information			
Interest & other income	523,399,140	129,819,211	653,218,351
Financial Expenses	(104,622,444)	(169,553,766)	(274,176,210)
Provision for income tax	(187,979,580)	-	(187,979,580)
Share of profit from associate	9,303,000	-	9,303,000
Depreciation expenses	(375,720,207)	(97,114,330)	(472,834,536)
Segment assets	28,871,580,583	19,235,458,464	48,107,039,047
Segment liabilities	17,382,397,993	9,955,777,411	27,338,175,404

38. Related party transactions

38.1 The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 30 June 2022 are as follows:

Name of Related Party	Relationship	Nature of Transaction	Opening Balance as on 01.07.2021	Addition	Adjustment	Closing Balance as on 30.06.2022
Orion Power Meghnaghat Ltd. (95,000,000 Ordinary Shares @ TK 10 Each)	Subsidiary	Investment in Shares	950,000,000	-	-	950,000,000
Dutch Bangla Power & Associates Ltd. (6,700,000 Ordinary Shares @ Tk. 10 Each)	Subsidiary	Investment in Shares	67,000,000	-	-	67,000,000
Orion Infusion Ltd. (44,30,000 Ordinary Shares @ TK. 10 each)	Associate	Investment in Shares	44,300,000	-	-	44,300,000
Orion Power Khulna Ltd. (50,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	500,000	-	-	500,000
Orion Power Dhaka Ltd. (50,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	500,000	-	-	500,000
Orion Infrastructure Ltd. (200,000,000 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	2,117,209,676	-	-	2,117,209,676
Orion Power Unit - 2 Dhaka Ltd. (178,500 Ordinary Shares @ TK. 10 each)	Trade Investment	Investment in Shares	1,785,000	-	-	1,785,000
Dutch Bangla Power & Associate Ltd.	Subsidiary	Inter Company Current A/C	369,895,908	19,500,000	(17,000,000)	372,395,908
Orion Properties Ltd.	Common Director/ Shareholders	Inter Company Current A/C	20,331,532	-	-	20,331,532
Orion Power Khulna Ltd.	Trade Investment	Inter Company Current A/C	986,021,913	-	-	986,021,913
Orion Power Dhaka Ltd.	Trade Investment	Inter Company Current A/C	2,176,293,707	43,172	-	2,176,336,879
Orion Agro Product Ltd.	Common Director/ Shareholders	Inter Company Current A/C	232,265,920	11,300,000	-	243,565,920
Interior Accom Consortium Ltd.	Common Director/ Shareholders	Inter Company Current A/C	107,995,459	-	(209,194)	107,786,265
Orion Power Unit -2 Dhaka Ltd.	Common Director/ Shareholders	Inter Company Current A/C	1,358,708,776	71,300,000	(257,660,646)	1,172,348,130
Orion Power Rupsha Ltd.	Inter Company	Inter Company Current A/C	186,800,000	-	(183,500,000)	3,300,000
Digital Power & Associates Ltd.	Inter Company	Inter Company Current A/C	97,341,915	84,569,581	-	181,911,496
Orion Hospitals Ltd.	Inter Company	Inter Company Current A/C	12,700,000	5,000,000	-	17,700,000
Energon Renewables (BD) Ltd.	Inter Company	Inter Company Current A/C	929,560,353	109,750,000	(405,482,623)	633,827,731
Orion Home Appliances Ltd.	Inter Company	Inter Company Current A/C	110,000,000	-	-	110,000,000
Orion Natural Care Ltd.	Inter Company	Inter Company Current A/C	78,435,000	350,000	-	78,785,000
Kohinoor Chemical Co. (BD) Ltd.	Inter Company	Trading Goods	(1,413,731)	990,538	(1,026,756)	(1,449,948)
Orion Gas Ltd.	Inter Company	Inter Company Current A/C	-	34,788,384	-	34,788,384
Panbo Bangla Mushroom Ltd	Inter Company	Inter Company Current A/C	-	32,500,000	-	32,500,000
Orion Footwear Ltd.	Inter Company	Inter Company Current A/C	-	13,500,000	-	13,500,000
Orion Tea Company Ltd	Inter Company	Inter Company Current A/C	-	141,823,431	-	141,823,431
Orion Power Sonargaon Ltd	Inter Company	Inter Company Current A/C	-	50,000,000	-	50,000,000
Total:			9,846,231,429	575,415,106	(864,879,218)	9,556,767,317

* All related party transaction have complied with the BSEC (notification no. BSEC/CMRRCD/ 2009-193/Admin / 103 dated February 5, 2020) during the financial year.

38.2 Payments/perquisites to key management personnel

i) Payments/perquisites to key management personnel during the year are disclosed below:

Particulars	Amount in Taka	
	2021-2022	2020-2021
Basic Salary	12,479,870	9,702,816
House rent	6,241,606	4,853,100
Medical Allowance	1,056,400	1,059,000
Conveyance	884,600	825,000
Other Allowance	2,339,900	1,875,000
Bonus	2,001,200	670,465
Profit Participation Fund	921,900	796,180
C.P.F. (Employer)	1,088,406	908,712
LFA	432,332	-
Total	27,446,214	20,690,273

ii) During the year board meeting attendance fees were paid to the directors

39. Production capacity

Item	Unit	Production Capacity		Yearly Production		Capacity Utilization	
		2022	2021	2022	2021	2022	2021
Tablet & capsule	Million Pcs	763.69	694.26	660.59	523.20	86.50%	85.57%
Oral liquid, injection, powder for suspension, cream & ointment	Million Pcs	26.05	23.68	19.20	17.27	73.71%	72.93%

40. General

40.1 Capital expenditure commitment

There was capital expenditure contracted but not incurred or provided as on 30 June 2022 and material capital expenditure authorized by the board.

40.2 Claims not acknowledged

There is no claim against the company not acknowledged as debt as on 30 June 2022

40.3 Credit facilities not availed

There is no credit facilities available to the company as on 30 June 2022 under any contract, other than trade credit available in the ordinary course of business.

40.4 Director's responsibility statements

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

40.5 Commission, brokerage or discount agents sales:

No commission, brokerage or discount was incurred or paid by the company against sales during the period from 1 July 2021 to 30 June 2022.

40.6 Employee details

i) During the year, there were 2,351 employees employed for the full year and 590 employees less than the full year at a remuneration of Taka 3,000 per month and above.

ii) At the end of the period, there were 2,791 employees in the Company.

40.7 Rounding off

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

41. Events after the reporting period

41.1 The Board of Directors meeting held on 13th November 2022 had recommended 10 % cash dividend for the year ended 30 June 2022 for placement before the Shareholder's for approval at 57th AGM of the company.

41.2 Except the facts above, there was no material event after the reporting date that is adjusting/ non adjusting event came to management attention which may be needful to be disclosed for the stakeholders.


Managing Director


Director


Chief Financial Officer


Company Secretary



ORION PHARMA LIMITED AND ITS SUBSIDIARIES

Schedule of property, plant and equipment

As at 30 June 2022

Annexure-A. 1

Amount in Taka

Particulars	Written down value as at 01.07.2021	Additions during the year	Safe /Disposal During the year	Total as on 30.06.2022	Rate of Dep.(%)	Adjustment	Depreciation charged during the year	Written down value as at 30.06.2022
Land & land development	3,079,803,296	58,860,700	(4,000,100)	3,134,663,896	-	-	-	3,134,663,896
Factory & office building	2,076,794,173	-	-	2,076,794,173	5%,10%	-	195,083,816	1,881,710,357
Plant & machinery	6,339,182,991	5,213,692	-	6,344,396,683	15%	-	210,824,228	6,133,572,454
Furniture & fixtures	78,310,120	749,284	-	79,059,404	15%	-	7,905,941	71,153,464
Office equipment	109,522,904	11,164,898	-	120,687,802	15%	-	17,837,902	102,849,900
Vehicles	22,140,576	-	-	22,140,576	20%	-	4,428,115	17,712,461
Laboratory equipment	37,068,234	-	-	37,068,234	15%	-	5,560,235	31,507,999
Road & Road Development	573,583,944	7,438,885	-	581,022,829	2%	-	11,620,457	569,402,372
Sub-total:	12,316,406,238	83,427,459	(4,000,100)	12,395,833,597			453,260,695	11,942,572,902

At Revaluation

Land & land development	1,599,675,401	-	-	1,599,675,401			-	1,599,675,401
Factory & office building	73,476,611	-	-	73,476,611	10%		6,719,544	66,757,066
Plant & machinery	190,460,132	-	-	190,460,132	15%		4,893,752	185,566,380
Sub-total:	1,863,612,144	-	-	1,863,612,144			11,613,296	1,851,998,848
Leased Assets								
Vehicle	39,802,728	-	-	39,802,728	20%		7,960,546	31,842,182
Sub-total:	39,802,728	-	-	39,802,728			7,960,546	31,842,182
Total 2021-2022	14,219,821,108	83,427,459	(4,000,100)	14,299,248,468			472,834,536	13,826,413,931
Total 2020-2021	14,930,942,237	279,081,475		15,210,023,712			990,202,605	14,219,821,108

ORION PHARMA LIMITED
Schedule of property, plant and equipment
As at 30 June 2022

Annexure-A.2

		Amount in Taka						
SL. No.	Particulars	Written down value as at 01.07.2020	Addition during the year	Disposal/sale during the year	Balance as on 30.06.2021	Rate of Dep. (%)	Depreciation charged during the year	Written down value as at 30.06.2021
1	Land & land development	2,827,269,030	58,860,700	(4,000,100)	2,882,129,630	-	-	2,882,129,630
2	Factory & office building	1,824,882,149	-	-	1,824,882,149	5%,10%	182,488,215	1,642,393,934
3	Plant & machinery	865,234,323	5,213,692	-	870,448,014	15%	130,567,202	739,880,812
4	Furniture & fixtures	78,294,812	749,284	-	79,044,096	10%	7,904,410	71,139,687
5	Office equipment	104,806,189	10,576,254	-	115,382,443	15%	17,307,366	98,075,076
6	Vehicles	18,119,251	-	-	18,119,251	20%	3,623,850	14,495,401
7	Laboratory equipment	37,068,234	-	-	37,068,234	15%	5,560,235	31,507,999
8	Road & Road Development	573,583,943	7,438,885	-	581,022,828	2%	11,620,457	569,402,372
	A. Sub-Total	6,329,257,931	82,838,815	(4,000,100)	6,408,096,646		359,071,735	6,049,024,911
At revaluation								
1	Land & land development	1,298,728,729	-	-	1,298,728,729	-	-	1,298,728,729
2	Factory & office building	60,914,264	-	-	60,914,264	10%	6,091,426	54,822,838
3	Plant & machinery	17,309,997	-	-	17,309,997	15%	2,596,500	14,713,497
	B. Sub-Total	1,376,952,990	-	-	1,376,952,990		8,687,926	1,368,265,064
Leased asset								
1	Vehicles	39,802,727	-	-	39,802,727	20%	7,960,546	31,842,181
	Sub-total:	39,802,727	-	-	39,802,727		7,960,546	31,842,181
	TOTAL (A+B+C)-2021-2022	7,746,013,649	82,838,815	(4,000,100)	7,824,852,364		375,720,207	7,449,132,157
	TOTAL - 2020-2021	7,860,572,660	275,726,745	-	8,136,299,405		390,285,756	7,746,013,649

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

SL. No.	Particulars	Factory overhead	General and admin expense	Selling & distribution expense	Total
1	Factory & office building	75,431,857	94,289,821	18,857,964	188,579,641
2	Plant & machinery	133,163,702	-	-	133,163,702
3	Furniture & fixtures	1,580,882	3,161,764	3,161,764	7,904,410
4	Office equipment	3,461,473	9,519,052	4,326,842	17,307,366
5	Vehicles	362,385	2,536,695	724,770	3,623,850
6	Lease -vehicle	-	6,368,437	1,592,109	7,960,546
7	Laboratory equipment	5,560,235	-	-	5,560,235
8	Road & Road Development	11,620,457	-	-	11,620,457
	Total	231,180,990	115,875,768	28,663,449	375,720,207



ORION PHARMA LIMITED
Schedule of Right of Use Assets
As at 30 June 2022

Annexure-B

Amount in Taka

SL. No.	Particulars	Cost				Rate of Depreciation	Depreciation		Written down value as at 30.06.2022
		Balance as on 01.07.2021	Addition during the year	Disposal/ Adjustment	Balance as on 30.06.2022		Balance as on 01.07.2021	Depreciation charged during the year	
1	Right of use Assets	106,698,236	24,276,213	-	130,974,449	Monthly	55,886,807	25,613,703	81,500,510
	Total-2021-2022	106,698,236	24,276,213	-	130,974,449	-	55,886,807	25,613,703	81,500,510
	Total-2020-2021	77,807,019	31,689,566	(2,798,349)	106,698,236	-	27,459,166	28,427,641	55,886,807

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

Particulars	Factory overhead	General & administration expense	Selling & distribution expense	Total
1	6,403,426	8,964,796	10,245,481	25,613,703
Total	6,403,426	8,964,796	10,245,481	25,613,703



ORION PHARMA LIMITED
Investment in Marketable Securities
For the year ended 30 June 2022

Annexure-C

Amount in Taka

Particulars	30-Jun-22		30-Jun-21	
	Market Price	Cost Price	Market Price	Cost Price
AB Investment Ltd.				
Alif Industries Ltd.	-	-	1,873,813	4,554,152
Apex Footwear Ltd.	-	-	11,654,879	18,755,421
Central Pharmaceuticals Ltd.	-	-	79,332	161,317
Islami Bank Bangladesh Ltd.	-	-	2,956,130	3,484,013
LafargeHolcim Bangladesh Limited	11,833,200	15,020,275	-	-
SAIF Powertec Limited	5,925,400	7,262,745	-	-
Sub- total	17,758,600	22,283,020	16,564,154	26,954,903
Bank Asia Securities Ltd.				
Premier Leasing & Finance Ltd.	716,625	1,891,890	926,100	1,891,890
Fu-Wang Foods Ltd.	-	-	1,828,600	2,053,863
Shurwid Industries Ltd.	-	-	2,603,824	3,430,967
National Tea Company Ltd.	671,200	758,797	-	-
Lub-rref (Bangladesh) Limited	5,048,950	5,568,799	-	-
Sonar Bangla Insurance Ltd.	989,430	1,529,609	-	-
Sub- total	7,426,205	9,749,095	5,358,524	7,376,720
LankaBangla Securities Ltd.				
Lub-rref (Bangladesh) Limited	7,864,630	8,300,993	-	-
National Tea Company Ltd.	671,200	757,790	-	-
Phoenix Insurance Company Ltd.	410,000	673,179	-	-
Reliance Insurance Ltd.	822,000	1,228,063	-	-
Bdcom Online Ltd.	-	-	1,420,296	1,517,300
Fu-Wang Foods Ltd.	-	-	1,869,600	2,026,507
Paramount Textiles Ltd.	-	-	1,929,520	1,951,541
Shurwid Industries Ltd.	-	-	2,108,620	2,787,201
Sub- total	9,767,830	10,960,024	7,328,036	8,282,548
Grand Total	34,952,635	42,992,139	29,250,714	42,614,171

Fair value adjustments	2021-2022	2020-2021
Cost Price	42,992,139	42,614,171
Market Price	34,952,635	29,250,714
Unrealized gain / (Loss)	(8,039,504)	(13,363,458)



ORION PHARMA LIMITED
Fixed deposit with banks
As at 30 June 2022

Annexure-D

Amount in Taka

Sl. No.	Name of Bank	Instrument no.	Opening balance 01.07.2021	Re-Invested amount	Last interest date	Closing date	Interest income					Closing balance 30.06.2022
							Accrued during the year	Accrued previous year	Realized during the year	Income during the year	Tax at source	
1	Social Islami Bank Ltd.-MTDR	0025311263757	1,928,889	2,027,508	6/12/2022	6/30/2022	5,992	5,039	109,576	110,529	10,958	2,027,508
2	Social Islami Bank Ltd.-MTDR	0025311260179	2,968,467	3,116,075	5/23/2022	6/30/2022	18,904	16,801	164,009	166,112	16,401	3,116,075
3	Social Islami Bank Ltd.-MTDR	0025311255512	4,064,214	4,266,309	4/20/2022	6/30/2022	47,783	42,466	224,550	229,867	22,455	4,266,309
	Sub total		8,961,570	9,409,892			72,679	64,306	498,135	506,508	49,814	9,409,892
4	Agrani Bank Ltd. - FDR	0200012680805	1,707,764	1,785,717	5/5/2022	6/30/2022	13,006	14,509	86,615	85,112	8,661	1,785,717
5	Agrani Bank Ltd. - FDR	0200012310124	2,876,942	3,010,944	4/26/2022	6/30/2022	25,392	28,808	148,891	145,475	14,889	3,010,944
6	Agrani Bank Ltd. - FDR	0200014640393	3,240,538	3,388,457	6/12/2022	6/30/2022	8,226	10,325	164,355	162,256	16,435	3,388,457
7	Agrani Bank Ltd. - FDR	0200013746146	3,829,540	4,007,912	4/13/2022	6/30/2022	40,458	44,738	198,191	193,911	19,819	4,007,912
8	Agrani Bank Ltd. - FDR	0200015973723	3,000,000	3,230,667	4/20/2022	6/30/2022	29,722	127,000	256,297	159,019	25,630	3,230,667
9	Agrani Bank Ltd. - FDR	0200017085485	-	4,500,000	7/5/2021	6/30/2022	270,750	-	-	270,750	-	4,500,000
10	Agrani Bank Ltd. - FDR	0200018080312	-	2,500,000	2/2/2022	6/30/2022	62,083	-	-	62,083	-	2,500,000
	Sub total		14,654,784	22,423,697			449,638	225,380	854,349	1,078,606	85,435	22,423,697
	Total		23,616,354	31,833,589			522,317	289,686	1,352,484	1,585,115	135,248	31,833,589



ORION PHARMA LIMITED

Balance with Banks on Account

As at 30 June 2022

Annexure - E

Amount in Taka

Sl. No.	Name of Bank	Name of Branch	Account Number	30 June 2022	30 June 2021
Current Accounts (Main)					
1	Pubali Bank Ltd.	Tejgaon Branch, Dhaka	1256	28,337	-
2	Sonali Bank Ltd.	Tejgaon Branch, Dhaka	275/4	47,201	47,201
3	Agrani Bank Ltd.	Wasa Branch, Dhaka	797310	4,571,706	4,056,956
4	Rupali Bank Ltd.	TCB Branch, Dhaka	708	-	21,547
5	National Bank Ltd.	Mohakhali Branch	34017	10,761,879	33,050
6	ICB Islami Bank Ltd.	Principal Office, Dhaka	6417	2,889,602	2,892,947
7	The City Bank Ltd.	Principal Branch, Dhaka	110558491	5,000	5,000
8	The City Bank Ltd.	Gulshan Branch, Dhaka	11001	-	-
9	Social Islami Bank Ltd.	Principal Branch, Dhaka	55830	18,469,859	459,890
10	Bank Al-Falah Ltd.	Motijheel Branch, Dhaka	2965	8,500	8,500
11	Agrani Bank Ltd.	Principal Branch, Dhaka	3884	557,450	558,640
12	Sonali Bank Ltd.	Farmgate Branch	33010919	85,566	1,369,548
13	AB Bank Ltd	Principal Branch	4005-784715-000	10,515,860	383,923
14	The Premier Bank Ltd	Gulshan Branch	5448	-	93,435
15	AL-Arafa Islami Bank Ltd.	Corporate Branch, Dhaka	50228	20,785	21,475
16	Agrani Bank Ltd.	Shiddirgonj Branch	5002	1,388,842	21,717
17	Rupali Bank Ltd.	Local office Branch	262	5,585,230	134,220,214
18	Janata Bank Ltd.	Janata Bhaban Corp.Br.	215636181	-	48,879
19	Janata Bank Ltd.	Motijheel Corpo. Br.	216730067	85,961	26,045
20	Agrani Bank Ltd.	Ctg. Port Branch.	16397548	48,908	49,655
21	Social Islmi Bnk Ltd.	Principal Branch	1464	3,333,768	57,362
22	Agrani Bank Ltd.	Wasa Corp. Br	1232	40,822	30,081,512
23	Agrani Bank Ltd.	Wasa Corp. Br (ERQ)	200014863618	2,511,327	2,278,952
Sub Total (i)				60,956,602	176,736,448
Current Accounts (Collection)					
24	Agrani Bank Ltd.	Chattogram Branch,	363	15,979	15,979
25	Agrani Bank Ltd.	Bogura Branch, Bogura	1233	11,659	11,659
26	Agrani Bank Ltd.	Rupsha Stand Road, Khulna	6069	394,614	896,538
27	Agrani Bank Ltd.	Barishal Branch, Barishal	1804	318	318
28	Agrani Bank Ltd.	Sylhet Branch, Sylhet	1866/1314	7,303	7,303
29	Agrani Bank Ltd.	Court Road Br. Narayangong	6467	1,019,106	326,980
30	Agrani Bank Ltd.	Rangpur Branch, Rangpur	4405	68	68
31	Agrani Bank Ltd.	Monoharpur Br. Cumilla	5304	70	70
32	Agrani Bank Ltd.	Faridpur Branch, Faridpur	4008	734,739	9,433
33	National Bank Ltd.	Bogura Branch, Bogura	1565	734,589	120,569
34	National Bank Ltd.	Barishal Branch, Barishal	0382	1,859,125	2,158,356
35	National Bank Ltd.	Subid Bazar Branch, Sylhet	7190	484,893	687,285
36	National Bank Ltd.	Mymensingh Branch	2957	420,001	364,276
37	National Bank Ltd.	Rangpur Branch, Rangpur	6653	367,573	42,376
38	National Bank Ltd.	Babu Bazar Branch, Dhaka	2378	-	19,016
39	Sonali Bank Ltd.	Greter Road Br. Rajshahi	1432	380,695	25,037
40	Agrani Bank Ltd.	Chowmohani Branch	9074	545,360	275,341

Sl. No.	Name of Bank	Name of Branch	Account Number	30 June 2022	30 June 2021
41	ICB Islami Bank Ltd.	Chattogram Branch,	2978	13,744	13,744
42	National Bank Ltd.	Gonestala Road, Dinajpur	3678	680,601	5,514
43	National Bank Ltd.	Tangail	2605	377,453	2,890
44	National Bank Ltd.	Moulavibazar	7153	784,271	610,914
45	Agrani Bank Ltd.	New Market Br.Kustia	8152	406,518	65,968
46	National Bank Ltd.	Cox's Bazar	13962	130,362	4,396
47	Agrani Bank Ltd.	BSCIC Cumilla	6639	1,246,892	876
48	National Bank Ltd.	CDA, Chattogram	6171	600,675	2,025
49	National Bank Ltd.	Sikder Tower Branch Sylhet	9870	-	28,525
50	Agrani Bank Ltd.	Wasa Corp. Br	Fund Buildup	1,846,216	4,976,612
Sub Total (ii)				13,062,824	10,672,067
Sub Total (i+ii)				74,019,426	187,408,515
STD Accounts					
51	National Bank Ltd.	Mohakhali	2515	1,937,931	50,307
52	Bank Asia Ltd.	Mohakhali	00038	1,089,183	271,388
53	Agrani Bank Ltd.	WASA Branch	99023	477,533	908,615
54	AB Bank Ltd.	Principal Branch	784715-000	-	131,810
55	Bank Asia Ltd.	Mohakhali	000190	63,957	64,521
56	AB Bank Ltd.	Principal Branch	760188-430	146,404	103,156
57	Brac Bank Ltd	Gulshan Branch	250001	625,596	623,237
Sub Total (iii)				4,340,604	2,153,034
Total Balance in current & STD accounts (i+ii+iii)				78,360,030	189,561,549



ORION PHARMA LIMITED AND ITS SUBSIDIARIES
 Provision for Decommissioning of Assets
 As at 30 June 2022

Annexure - F

Particulars	Amount in Taka	
	30 June 2022	30 June 2021
Plant & machinery	59,922,594	59,922,594
Building	83,482,969	83,482,969
	143,405,563	143,405,563

Orion Power Megnaghat Ltd. has established its electricity generating plant on government land and assumed that after the contract period it may have to be removed from the land. The company has recognized a provision for decommission obligations associated the electricity generating facility. In determining the fair value of the provision, assumptions and estimates are made in relation to discount rates, the expected cost to dismantle and remove the plant from the site and the expected timing of those costs. The carrying amount of the provision as at 30 June , 2022 was BDT 143,405,563.



