

ANNUAL REPORT 2024-2025



A D V E N T

ADVENT PHARMA LIMITED

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LETTER OF TRANSMITTAL

The Shareholders
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms (RJSC)
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.

Subject: Annual Report for the year ended June 30, 2025.

Dear Sir(s),

We are pleased to enclose here a copy of the Annual Report along with the Audited Financial Statements including Statement of Financial Position as at 30 June 2025, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows, Statement of Changes in Equity for the year ended on 30 June, 2025, accompanying with notes thereon of Advent Pharma Limited for your kind information and record.

Thanking you
Sincerely Yours,



Sumon Sarker
Company Secretary



Advent Pharma Limited

Rupayan Karim Tower, Level # 10, 80, Kakrail
V.I.P. Road, Ramna, Dhaka-1000,
Factory: Plot # B 50-54, BSCIC Industrial Estate, Dhamrai, Dhaka.

Notice of the 18th Annual General Meeting (AGM)

Notice is hereby given to all the Shareholders of Advent Pharma Limited that the 18th Annual General Meeting (AGM) of the Company will be held on Hybrid System on Wednesday, December 31, 2025 at 12.00 noon through Hybrid System in combination of physical presence of shareholders at the venue factory premises at plot # B 50-54, BSCIC Industrial Estate, Kalampur, Dhamrai, Dhaka-1351 and by using digital platform through the link <https://advent.hybridagmbd.net> (Pursuant to the Bangladesh Securities and Exchange Commission's order no. BSEC/CAD/SRIC/2024/318/09 dated January 16, 2024) to transact the following business:

AGENDA

01. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025, together with the report of the Directors' and Auditors' thereon.
02. To declare dividend as recommended by the Board of Directors.
03. To elect/re-elect Directors as per Articles of Association of the Company.
04. To declare Retirement/Appointment of Independent Director of the Company.
05. To appoint/re-appoint Statutory Auditors of the Company and professionals for compliance of Corporate Governance Code and fix their remuneration..
06. To transact any other business with the permission of the Chair.

By order of the Board



Sumon Sarker
Company Secretary

Dated: Dhaka
December 14, 2025

Note:

01. The Shareholders whose names will appear in the Share Register of the Company or Depository Register of CDBL as on the Record Date i.e. November 20, 2025 will be eligible to attend the 18th Annual General Meeting (AGM) and qualify for the dividend.
02. A member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote in his/her behalf. Proxy form must be affixed with requisite revenue stamp and must be submitted at the Head office of the Company, not more than 48 hours before the time fixed for the meeting.
03. Link for joining AGM through digital platform of the company is <https://advent.hybridagmbd.net> and details login process will be notified to the respective shareholders.
04. Pursuant to the Bangladesh Securities Exchange Commission (BSEC) Notification no. BSEC/CMRRCD/2006-158/208/Admin/81 Dated 20 June 2018, copy of the Annual Report 2024-2025 has been sent to the e-mail address of the respective shareholders mentioned in their respective BO accounts maintained with the Depository. Annual Report 2024-2025 will also be available at company's website: "<https://www.adventpharmabd.com>."
05. Shareholders are requested to update their BO account with ETIN in their respective Brokerage House to avoid deduction of 15% tax instead of 10% for individuals as per Section 117 of the Income Tax Act, 2023.

N.B: In compliance with Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRCD/2009/193/154 dated October 24, 2013, no gift/gift coupon/food box/benefit in cash or in kind shall be distributed/paid to the Shareholders for attending the 18th Annual General Meeting.

CORPORATE PROFILE

Name of the Company	: Advent Pharma Limited
Legal Status	: A Public Limited Company by shares registered under companies Act, 1994 and listed with Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.
Date of Incorporation	: C-65459(2951)/2007dated: 25.01.2007
Converted into Public Limited Company	: 07-May-2016
Commencement of Commercial Operation	: 01-March -2013
Production Capacity	: Bolus Products (in Pcs): 15.87 Million Pcs/Year Powder Products (in Kg): 1.18 Million Kg/Year Liquid Products (in Liter):1.39 Liter/Year
Registered Office & Factory	: Plot # B 50-54 BSCIC Industrial Estate, Dhamrai, Dhaka.
Corporate Office	: Rupayan Karim Tower, Level # 10, 80, Kakrail, V.I.P.Road, Ramna, Dhaka-1000.
Nature of Business	: The Company is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock like powder, bolus and liquid dosage forms.
Authorized Capital	: BDT 1,000 million
Paid Up Capital	: BDT 931.32 million
Date of Approval for IPO	: January 11, 2018
Date of Listing with DSE	: April 01, 2018
Date of Listing with CSE	: March 28, 2018
Principal Bankers	: Islami Bank Bangladesh Ltd, New Market Br, Dhaka. DBBL, Satmasjid Road Br, IFIC Bank Ltd, Dhanmondi Br, Shahjalal Islami Bank Ltd, Satmasjid Road Br., Midland Bank Ltd, Dilkusha Br.
External Auditors	: FAMES & R. Chartered Accountants Hossain Tower (11 th Floor), 116 Naya Paltan, Box Culvert Road, Dhaka-1000.
Tax Consultants & Legal Advisor	: Nasir Uddin Ahmed, M. Com (Mgt.), L.L.B 48 & 49 Kakrail, Sky View Mamta Center, A-2 (2nd Floor), Dhaka-1000.
Credit Rating Agency	: Alpha Credit Rating Ltd. Sadharan Bima Bhaban-2 (8th floor), 139 Motijheel C/A, Dhaka-1000.
Company's Website	: www.adventpharmabd.com
Email	: adventpharmaltd.bd@gmail.com



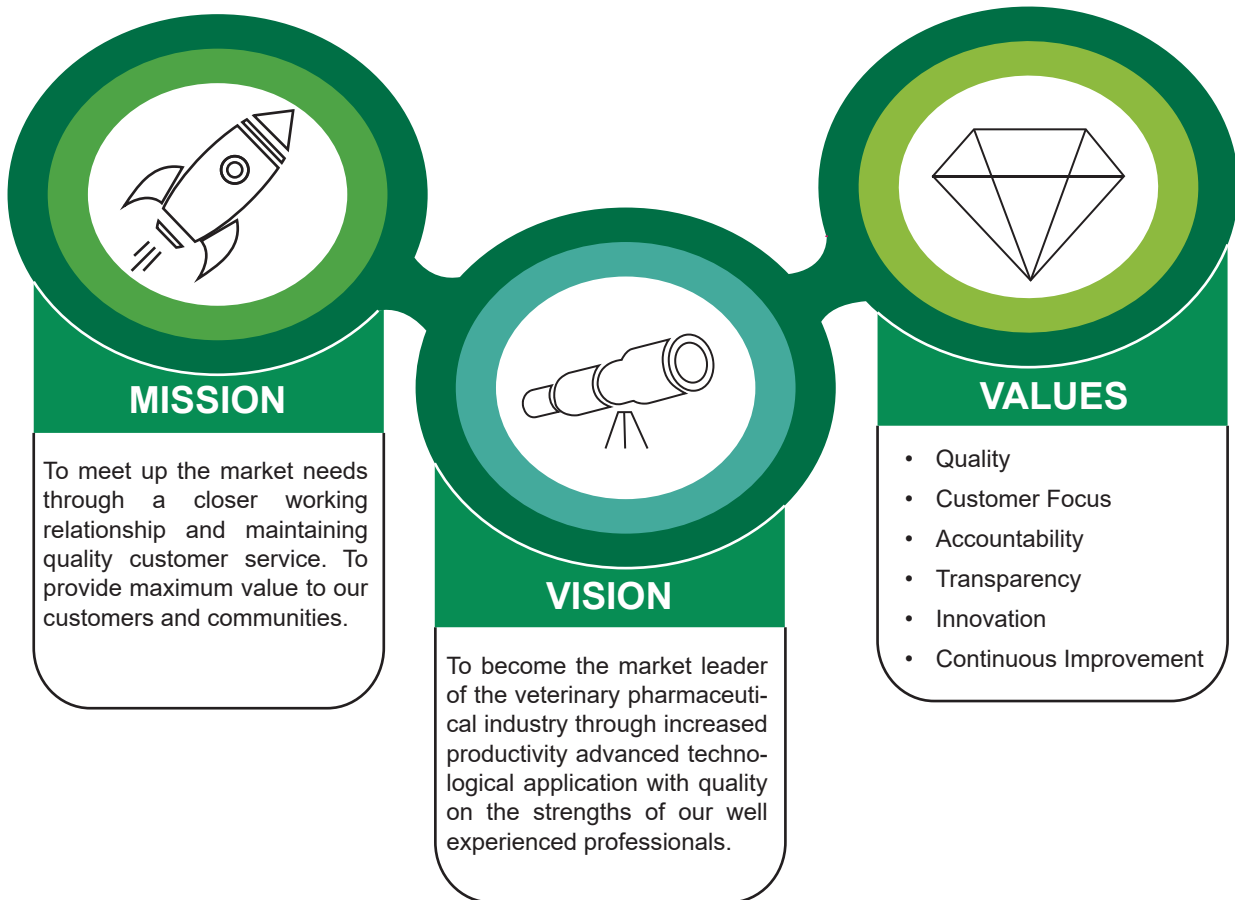
BRIEF HISTORY OF THE COMPANY

Advent Pharma Limited (APL) is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock such as powder, bolus and liquid dosage forms. APL has earned a reputation as a successful animal health medicine manufacturer over the last few years.

Advent Pharma Limited was incorporated as a Private Limited Company on 25th January, 2007 which was converted into a Public Limited Company in due course on 7th May 2016 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act, 1994. The Certificate of Incorporation number is C-65459(2951)/2007.

The Company started its commercial operation on March 01, 2013. The Company got its consent for IPO (Initial Public Offering) on January 11, 2018 from Bangladesh Securities and Exchange Commission. Accordingly, the company listed with CSE (Chittagong Stock Exchange Ltd) on March 28, 2018 and DSE (Dhaka Stock Exchange Ltd) on April 01, 2018. Advent Pharma Limited started its trading from April 12, 2018 at DSE (Dhaka Stock Exchange Ltd) and CSE (Chittagong Stock Exchange Ltd).

MISSION, VISION & VALUES STATEMENT



BRIEF DESCRIPTION OF BUSINESS STRATEGY;

APL's key strategic objectives are to:

The Company is committed to manufacture products with strict adherence as per Guidelines of the Drug Administration. The aim of the promoters is to generate employment opportunity, significant contribution to GDP and help to develop Forward & Backward linkage in the country. The management of the company has the following objectives:

1. To be dedicated for the production of animal health care drugs;
2. To fulfill the increasing demand of animal health care drugs in the national market with high quality products;
3. To make the project of a model plant of producing animal health care products of highest quality and excellence in competitive price.

BOARD OF DIRECTORS AND MANAGEMENT OF THE COMPANY

Board of Directors

Mr. Asif Iqbal Chowdhury (Nominee Director of Farmers Hopes Ltd.)	Chairman
Faria Binta Alam	Managing Director
Wajhi Ahmed	Director
Kazi Rina Alam	Director
Md. Tazul Islam	Director
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Director
Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tech Ltd.)	Director
Mr. A.K.M Delwer Hussain, FCMA	Independent Director
Sheikh Karimuzzaman	Independent Director



Audit Committee

Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman
Sheikh Karimuzzaman Independent Director	Member
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member
Sumon Sarker Company Secretary	Member Secretary

Nomination and Remuneration Committee (NRC)

Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman
Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tec Ltd.)	Member
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member
Sumon Sarker Company Secretary	Member Secretary

PROFILE OF THE BOARD OF DIRECTORS

Asif Iqbal Chowdhury, Chairman

Asif Iqbal Chowdhury, son of late Mafizul Islam Chowdhury was born in illustrious family of Gaibandha, Bangladesh in the year 1971. He obtained BSS under Dhaka University and has over 19 years' business experiences.

Faria Binta Alam, Managing Director

Faria Binta Alam was born in famous Muslim family in Bangladesh in the year 1986. She possesses L.L.M. degree and is a practicing lawyer in the Appellate and High Court Division, Supreme Court of Bangladesh. Mrs. Faria is highly proficient and result-oriented professional lawyer with around 17 years of experience in the practicing field.

Mrs. Faria is a member of Panel Lawyers in Standard Bank Ltd, NCC Bank, Phoenix Finance & Investment Ltd. and she has the privilege to be a Legal Adviser of Hotel Royal Palace Pvt. Ltd.

Wajhi Ahmed, Director

Wajhi Ahmed was born in a very prominence Muslim family at Dhaka in Bangladesh in the year 1961. He has a long track of 36 years' successful experiences in handling and managing the commercial, financial and marketing segments of Gaco Pharmaceutical, a renowned pharmaceutical manufacturing enterprise of the country. He was the Director of the said organization that deals in manufacturing of pharmaceutical products for human consumptions.

Kazi Rina Alam, Director

Kazi Rina Alam was born in an eminence Muslim family in Bangladesh in the year 1959. She has a successful long experience of running and managing SME level business enterprise dealing with handicrafts and promotional gift items.

Md. Tazul Islam, Director

Md. Tazul Islam, son of Sundor Ali was born in illustrious family on May 08, 1956 at Comilla, Bangladesh. Basically, he was a Diploma Engineer over 42 years' business experiences.

Mohammad Towhidul Islam,

Director (Nominee Director of Horipur Feed Ltd.)

Mohammad Towhidul Islam was born in 1987 in illustrious family of Bangladesh. He obtained BBA from Presidency University & MBA (major in Finance) from BRAC University. He is also partly qualified in Institute of Chartered Accounts in Bangladesh (ICAB). He has 14 years working experiences in Philip Morris International (PMI) and Rahman Rahman Huq, Chartered Accountants a member firm of KPMG International.

Khandaker Sagir Ahmed,

Director (Nominee Director of Blue Agro Tech Ltd.)

Dr. Khandaker Sagir Ahmed, son of late Jashim Uddin Khandaker was born in illustrious family of Kotalipara, Gopalganj, Bangladesh in the year 1960. He obtained B. Pharm (Hon's) & M. Pharm under Dhaka University and also Ph. D on Pharmaceutical Technology from American World University, USA. He was a retired Director of Directorate General of Drugs Administration.

A.K.M. Delwer Hussain, FCMA**Independent Director**

A.K.M. Delwer Hussain, FCMA, PGD (BIM), ACAD (BPATC), the independent director of Advent Pharma Ltd. was born in September 01, 1961 in Kishoreganj, Bangladesh. With his vast educational qualifications, he has over 36 years' professional experiences in the field of Financial Management, General Management, Financial Analysis, Project financing, Company Law, Budgeting & forecasting, etc. Out of his 36 years working experiences, he served as Chairman, In-Charge, Bangladesh Sugar and Food Industries Corporation (BSFIC), a Director of the Board of Directors of the Rupali Bank Limited, a Director of the Board of the Directors of the Dhaka Power Distribution Company (DPDC) Limited, a Director of the Board of Directors of the Khulna Shipyard & Narayangonj Dockyard, elected Board Member of the Confederation of Asian and Pacific Accountants (CAPA).

Sheikh Karimuzzaman,**Independent Director**

Sheikh Karimuzzaman was born in a respectable Muslim family at Dhaka in the year 1968. He completed his Master of Laws (L.L.M.) from Southeast University in the year 2007. He started practice in the Supreme Court of Bangladesh in the year 2010. He also completed BA (Hon's.) MA in English from Dhaka University in the year 1990. Out of this, He also achieved the degree of Master of Human Rights from Dhaka International University in the year 2006. He is also working as Asst. Professor, Department of Law and Department of Fashion Technology, Uttara University, Uttara Dhaka.

MESSAGE FROM THE CHAIRMAN



Bismillahir Rahmanir Rahim

Respected Members, Shareholders and Other Stakeholders,

It is a great pleasure for me to be here with you at the 18th Annual General Meeting of Advent Pharma Limited. On behalf of the Board of Directors, I express my heartfelt thanks and profound gratitude to you for your support and confidence. We emerged more resilient and reinvigorated. I am grateful to our client, partners, team members and other shareholders for their relentless collaboration to make this happen.

Veterinary medicine and its related practices are expanding & evolving rapidly into many diverse fields. Veterinary specialists are now to be reckoned with. The knowledge base in veterinary science is set to grow exponentially. In 2024-2025, in terms of profitability, the Company able to keep some pace the growth comparing with previous year. Based on our business results, the Board has recommended 0.50% Cash dividend for the year 2024-2025.

Giving back to the society has never been more important and I'd like to thank each member of the Advent Pharma family for their active support and unshakable trust in our abilities to deliver on our promise.

We have many powerful competitors offering to meet the expectations of clients. So our strategy has shifted gears to focus ever more on clients, their need and delivering our service in ways that best suit them.

It is also our heartiest pleasure to express our gratitude to the Bangladesh Securities & Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies and Firms, National Board of Revenue, Central Depository Bangladesh Limited. Our commitment is to attain our cherished mission through execution of prudent business strategies while ensuring that we contribute positively towards the furtherance of our national economy.

Sincerely Yours



Asif Iqbal Chowdhury
Chairman

MESSAGE FROM THE MANAGING DIRECTOR



Bismillahir Rahmanir Rahim

We are happy to welcome you all to this 18th Annual General Meeting of Advent Pharma Limited. I write this message at the onset of 18th years of this company. With new hopes, on behalf of my Board of Directors, I express my heartfelt thanks and profound gratitude to you all for your strong support and confidence.

Our resilience, adaptability and commitment to our core values have been instrumental in shaping Advent Pharma into a stronger and more robust entity, mirroring the overall upswing in the veterinary medicine sector.

I do appreciate the perseverance and hard work of our esteemed Board of Directors, distinguished shareholders, our valuable customers, reliable dealers and world-class suppliers. Besides, I would like to make a special mention of our staffs' enthusiastic contribution in establishing our organization. The one thing I would like to present is that our leadership is a result of our employees. They have clearly made APL one of the outstanding organization.

We, nevertheless, have to continue leverage our existing strengths and freshly learnt flexibilities to accomplish our goals and objectives, both on personal and organizations fronts.

I finally believe that the "TRUST" and "QUALITY" are the key elements in persuading customers to choose our products, and these two qualities will create a massive positive impact for our company. In this regard we provide basic training, organize refresher courses, field training and over the job training to develop and sharpen the professional skills.

In winding up I would like to convey my deep gratitude to the Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange, Chittagong Stock Exchange, Registrar of Joint Stock Companies & Firms (RJSC) and other regulatory authorities and institutions for their guidance and valuable suggestions.

Thanking You



Faria Binta Alam
Managing Director

DIRECTORS' REPORT TO THE SHAREHOLDERS

Bismillahir Rahmanir Rahim

Dear Shareholders

Assalamualaikum

On behalf of the Board of Directors of Advent Pharma Limited, I welcome you all to the 18th Annual General Meeting. It is a pleasure to present you the Audited Financial Statements of the Company for the year ended June 30, 2025, Auditors' Report and the Directors' Report thereon Corporate Governance along with Company's performance and other matters in terms of Companies Act 1994, listing regulations of DSE and CSE, the guidelines issued by Bangladesh Securities and Exchange Commission (BSEC) and International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) and other applicable rules & regulations.

Background

Advent Pharma Limited was incorporated as a Private Limited Company on 25th January, 2007 and subsequently converted into a Public Limited Company on 7th May, 2016 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act, 1994. The Certificate of Incorporation number is C-65459(2951)/2007. The Company started its commercial operation on March 01, 2013.

The Company gets consent for IPO (Initial Public Offering) as on January 11, 2018. Accordingly, the company listed with CSE (Chittagong Stock Exchange Ltd.) as on March 28, 2018 and listed with DSE (Dhaka Stock Exchange Ltd.) as on April 01, 2018. Advent Pharma Limited starts its trade from April 12, 2018 at DSE (Dhaka Stock Exchange Ltd.) and CSE (Chittagong Stock Exchange Ltd.).

Revenue

The Company attained a growth of -12.45% during the year 2024-2025 as against 2.44% during the previous year 2023- 2024. The national pharma market growth and that of the company during the past few years are given below:

Year	National Market Growth Rate	Company's Growth Rate
2020-2021	5.40%	-7.29%
2021-2022	15.60%	5.34%
2022-2023	6.00%	5.20%
2023-2024	1.71%	2.44%
2024-2025	17.30%	-12.45%
Average	9.02.%	-6.76%

Source: IMS Report, 2025

The operating financial results of the Company for the year 2024-2025 as compared to previous year are summarized hereunder:

Particular	2024-2025	2023-2024
Turnover	500,490,850	571,670,601
Gross Profit	175,966,620	228,189,982
Financial Expenses	9,359,023	12,863,102
Other Income	62,276	153,337
Net Profit Before Tax (NPBT)	86,287,951	103,784,917
Provision for Taxation	19,414,789	19,792,066
Net Profit After Tax (NPAT)	66,873,162	83,992,851
Gross Margin (Turnover)	35.16%	39.92%
Net Margin Before Tax	17.24%	18.15%
Net Margin After Tax	13.36%	14.69%
Earnings Per Share (EPS) BDT.	0.72	0.90
Number of Shares used to compute EPS	93,132,732	93,132,732

Industry outlook and possible future developments in the industry

The Bangladesh veterinary medicines market is sizeable and growing: industry sources and trade press estimate annual sales around Tk 4,000 crore, with local companies supplying roughly three-quarters of demand. Government data show livestock and poultry remain important and growing contributors to the economy (regular “Livestock Economy at a Glance” reports). This rising livestock/poultry base drives steady demand for vaccines, antimicrobials, anthelmintic, and supportive products. Specialist market research expects the national veterinary medicines and vaccines markets to expand over the coming years (vaccines singled out for 7%+ CAGR in some reports). Globally, animal-health is also expanding, driven by pet ownership, protein demand, and disease control needs.

Pharmaceutical sector of Bangladesh has been among those few countable sectors for which Bangladesh is proud of at the international level. This industry is the second largest contributor to the government exchequer. As per Director General of Drug Administration, there are roughly 294 licensed Companies in this sector, mainly dealing with the Production of human drugs. As per DGDA website on 30 June 2025, Local companies account for 97% of the drug sales in the local market, catering to a population of 160 million, while the remaining 3% is imported.

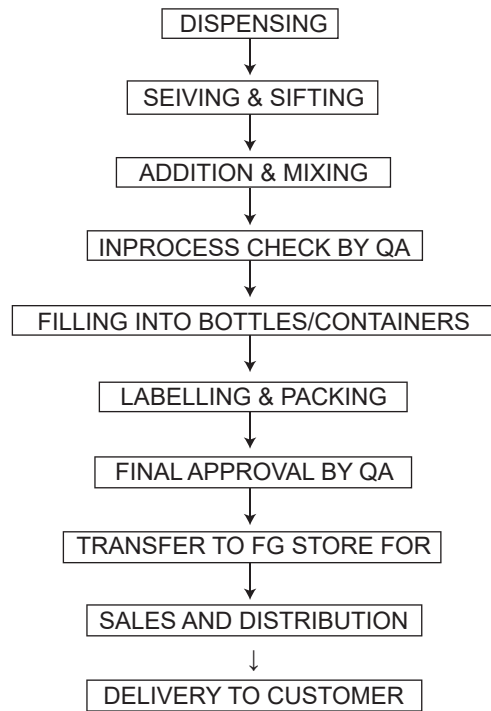
Bangladesh is an agricultural country and livestock is playing a key factor for developing agricultural sector. Animal health care drug of high quality with affordable price is the prime need of the hour to develop livestock sector. Analyzing the size and ever increasing demand of the market for all types of medicines, feed additives (Vitamins, Minerals, amino acids, etc.), biological, implants and related Products for livestock and companion animals, it is clearly evident that animal health Products has a bright marketing Prospect in Bangladesh.

The promoters of Advent Pharma Ltd. have visualized exploring the opportunities and invested in this sector in order to fulfill the increasing demand of Veterinary drugs and nutritional supplements in the existing local Market. We will make full use of the market scope, our business potentials and dynamics to benefit over-proportionally from the accelerating economic growth, while always keeping in mind the interests of our shareholders.

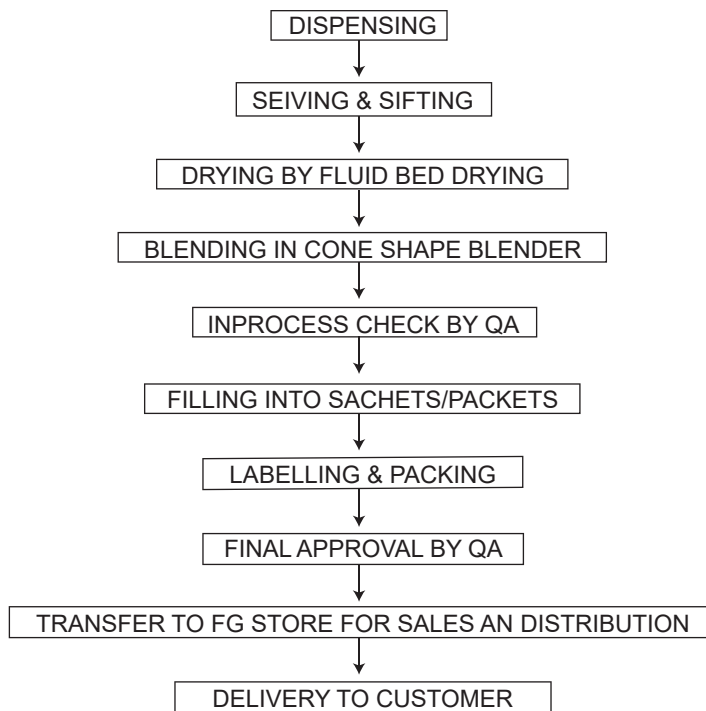
The company has been operating in the market for a long time with reputation and commitment. With long experience in pharmaceutical manufacturing, we are confident and believe that we can hold on to our reputation as a quality manufacturer.

The production process at the factory has three steps inputs to derive three types of dosage forms i.e. Bolus, Powder and Liquid. The production process has many interdependencies from each part of the process. An overview of the production process is provided below in Production Flow Chart:

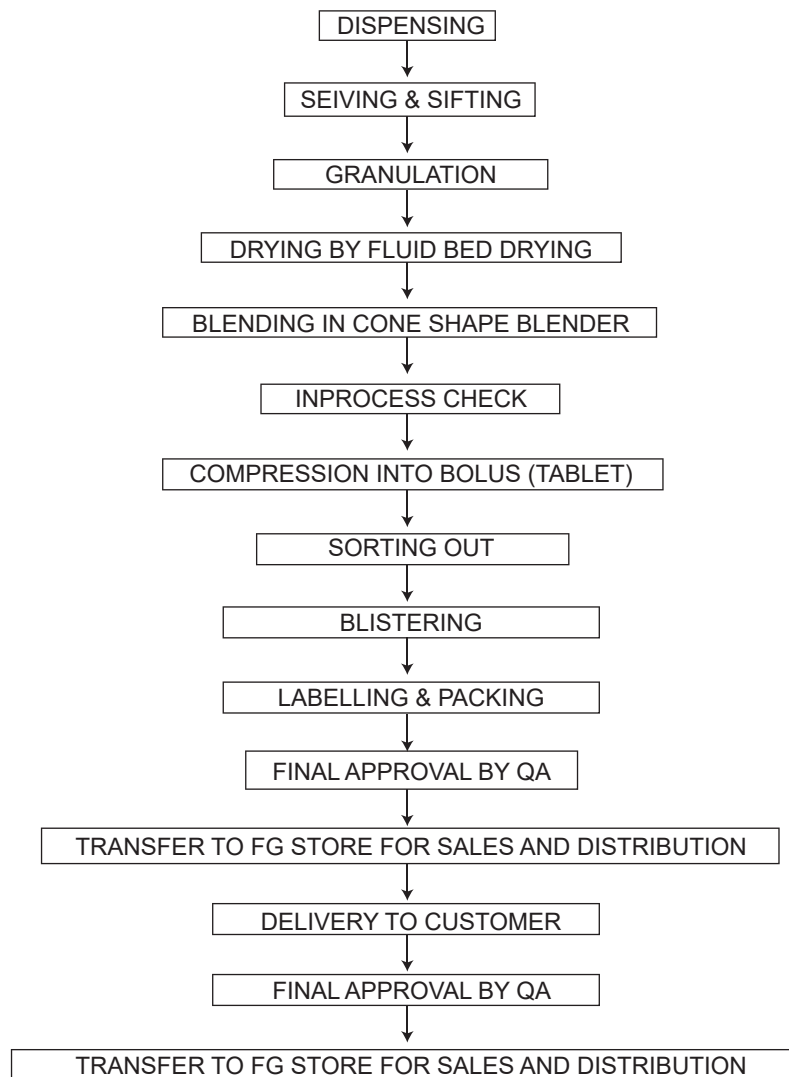
A. Process Flow Sheet for Manufacture of Liquid Preparation



B. Process Flow Sheet for Manufacture of Powder Preparation



C. Process Flow Sheet for Manufacture of Bolus (Tablet)



Segment Reporting

The company operates only in one segment that is the pharmaceuticals manufacturing through the process of Manufacture of Liquid Preparation, Powder Preparation and Bolus (Tablet).

Investment Planning

Company is pursuing with a prudent plan for investment in capital assets and working capital in line with the goal of the company or a suitable place.

Risk and Concerns

Changes in the existing global or national policies can have either positive or negative impacts for the company. Any scarcity or price hike of raw materials due to change in policy in the international market might hamper the production and profitability. Changes in forex rates might also affect the pricing and thereby the profitability of the Company. The performance of the company may also be affected negatively by the political and economic instability both in Bangladesh and worldwide.

Similarly, risks and concern of the industry depends on the Government policies as well. However, pharmaceuticals industry being the potential industry have always enjoyed special consideration from all the successive Governments and expectation is that it will continue to enjoy similar care and consideration from policy makers in the future. Unless any policy change that may negatively and materially affect the industry as a whole, the business of the company is expected not to be affected in the short run.

Discussion on cost of goods sold, gross margin and net profit margin

Profit from Operation	30-June-25		30-June-24	
	Amount	Percentage	Amount	Percentage
Turnover	500,490,850	100%	571,670,601	100%
Cost of Goods Sold	324,524,229	64.84%	343,480,619	60.08%
Gross Profit	175,966,620	35.16%	228,189,982	39.92%
Net Profit for the year	66,873,162	13.36%	83,992,851	14.69%

Discussion on continuity of extra-ordinary gain or loss

Extraordinary gains or losses refer to infrequent and unusual gain or loss and which is not part of the Company's ordinary/day to day operations. As to the Company, there was no such gain or loss during the year under reporting.

Related party transactions

Related party transactions are presented in note no.45.00 of the notes to the financial statements.

Significant variance of financial statements

No significant variation occurred between quarterly and final results of the Company during the year ended June 30, 2025

Compliance of Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

Board Size:

The number of Directors in the Board of Directors of the company is nine (09) including two (02) Independent Director that is line with notification given by BSEC.

Independent Directors

In terms of the provision under Corporate Governance Code (CGC), the Boards of Directors has appointed Mr. A.K.M Delwer Hussain, FCMA as Independent Directors of the company as on dated 21 January, 2023 for a period of three years and Mr. Sheikh Karimuzzaman as Independent Directors of the company as on 25 November, 2018 for a period of two tenure (Six) years. Mr. Sheikh Karimuzzaman has retired from his role as Independent Director because his term has ended and Mr. A. K. M. Delwar Hussain has resigned as an Independent Director. They are well versed and experienced person.

Qualification of Independent Director

A.K.M. Delwer Hussain, FCMA

Independent Director

A.K.M. Delwer Hussain, FCMA, PGD (BIM), ACAD (BPATC), the independent director of Advent Pharma Ltd. was born in September 01, 1961 in Kishoreganj, Bangladesh. With his vast educational qualifications, he has over 36 years' professional experiences in the field of Financial Management, General Management, Financial Analysis, Project financing, Company Law, Budgeting & forecasting, etc. Out of his 36 years working experiences, he served as Chairman, In-Charge, Bangladesh Sugar and Food Industries Corporation (BSFIC), a Director of the Board of Directors of the Rupali Bank Limited, a Director of the Board of the Directors of the Dhaka Power Distribution Company (DPDC) Limited, a Director of the Board of Directors of the Khulna Shipyard & Narayangonj Dockyard, elected Board Member of the Confederation of Asian and Pacific Accountants (CAPA).

Sheikh Karimuzzaman,

Independent Director

Sheikh Karimuzzaman was born in a respectable Muslim family at Dhaka in the year 1968. He completed his Master of Laws (LLM) from Southeast University in the year 2007. He started practice in the Supreme Court of Bangladesh in the year 2010. He also completed BA (Hon's.) MA in English from Dhaka University in the year 1990. Out of this, He also achieved the degree of Master of Human Rights from Dhaka International University in the year 2006. He is also working as Asst. Professor, Department of Law and Department of Fashion Technology, Uttara University, Uttara Dhaka.

Chief Financial Officer, Company Secretary, Head of Internal Audit

As per corporate governance code of BSEC, the company has allocated the responsibilities of the officials as follows:

Chief Financial Officer	: Anjan Kanti Deb
Company Secretary	: Sumon Sarker
Head of Internal Audit	: Hasan Mahmud Shakil

Audit Committee

The Audit Committee, as a sub-committee of the Board has been constituted with the Independent Director Mr. A.K.M. Delwer Hussain, FCMA as Chairman and two other Directors as members. The company Secretary acts as Member Secretary to the Audit Committee. This committee assists the Board of the company in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company. Audit Committee is responsible to the Board of Directors and its roles and responsibilities are clearly set forth. The roles and functions of the Audit Committee have been stated in the annual audit committee report and it is annexed herewith.

Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC), as a sub-committee of the Board of Director has been constituted with three board of directors with one Independent Director Mr. A.K.M. Delwer Hussain, FCMA as Chairman and two other Directors as members. The company Secretary acts as Member Secretary to the Committee. The Nomination and Remuneration Committee assists the Board in formulation of the nomination policy and criteria for determining qualifications, experiences and independence of the directors. The committee also assists the board in setting policy for attractive remuneration package for the directors in line with their appropriate performance and industry benchmark. The roles and functions of the Nomination and Remuneration Committee have been stated in the annual Nomination and Remuneration Committee report and it is annexed herewith.

External Statutory Auditors

The BSEC guidelines are being strictly followed in engaging statutory Audit for the Company.

Maintaining a website

The company has been maintaining an official website www.adventpharmabd.com which is linked with the website of the stock exchange.

Subsidiary Company

The company has no subsidiary company whatsoever.

Duties of CEO and CFO

The provision of BSEC regulations have been compiled in the Annual Report.

Reporting and Compliance of Corporate Governance Code

Status of compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD /2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

Directors' Appointment and Re-Appointment

With regard to the appointment, retirement and re-appointment of directors, the company is governed as per Companies Act, 1994 and other related legislations. Accordingly, Asif Iqbal Chowdhury, Chairman (Nominee Director of Farmers Hope Ltd.), has resigned from his present post. Md. Sarwar Hossain will join as the new Nominee Director of Farmers Hope Ltd. In addition, Kazi Rina Alam will be appointed as the Chairman with the approval of the Annual General Meeting.

Mr. Shekh Karimuzzaman has retired as an Independent Director upon the expiry of his term, and Mr. A.K.M. Delwar Hussain has resigned as an Independent Director.

Shareholding pattern

The shareholding of directors at the end of 30 June, 2025 is shown as bellow:

	Name of the shareholders	Position	Shares held	%
I.I.	Parent/subsidiary/associated Companies And Other Related Parties			
ii.	Directors:			
	Faria Binta Alam	Managing Director	1,873,515	2.01 %
	Wajhi Ahmed	Director	2,063,582	2.22 %
	Kazi Rina Alam	Director	1,900,668	2.04 %
	Md. Tazul Islam	Director	1,900,668	2.04 %
	Blue Agro Tech Ltd	Director	6,700,104	7.19 %
	Horipur Feed Ltd.	Director	6,757,910	7.26 %
	Farmers Hopes Limited	Director	6,761,304	7.26 %
	A.K.M Delwar Hussain	Independent Director	-	-
	Sheikh Karimuzzaman	Independent Director	-	-
lii.	Managing Director, Chief Financial Officer, Company Secretary, Head of Internal Audit and their Spouse and Minor Children:			
	Faria Binta Alam	Managing Director	1,873,515	2.01 %
	Anjan Kanti Deb	Chief Financial Officer	-	-
	Sumon Sarker	Company Secretary	-	-
	Hasan Mahmud Shakil	Head of Internal Audit	-	-
Iv.	Executives:			
V.	Shareholders holding 10% or more voting interest in the Company:			
			-	-

Directors involved in other Companies:

Sl.	Name	Position in APL	Involvement with Other Companies	
			Companies	Position
1	Asif Iqbal Chowdhury (Nominee Director of Farmers Hope Ltd.)	Chairman	Farmers Hope Ltd.	Chairman
2	Faria Binta Alam	Managing Director	Not involved in other organization	-
3	Wajhi Ahmed	Director		
4	Kazi Rina Alam	Director		
5	Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tech Ltd.)	Director		
6	Md. Tazul Islam	Director	Horipur Feed Limited	Managing Director
7	Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Director	Horipur Feed Limited	Director
8	A.K.M Delwar Hussain	Independent Director	-	-
9	Sheikh Karimuzzaman	Independent Director	-	-

Board Meeting and Attendance

During the year, 5 (Five) nos. of Board Meetings were held. The attendance record of the directors is as given below:

Name of Directors	Meeting Held	Attendance
Asif Iqbal Chowdhury	5	5
Faria Binta Alam	5	5
Wajhi Ahmed	5	5
Kazi Rina Alam	5	5
Md. Tazul Islam	5	5
Mohammad Towhidul Islam	5	5
Khandaker Sagir Ahmed	5	5
Sheikh Karimuzzaman	5	5
A.K.M Delwer Hussain	5	5

Director's Remuneration

Director's remuneration is shown in the note no. 45.01 of the notes to the Financial Statements.

Directors' Statement on Financial Reports

In accordance with the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 the Directors are pleased to confirm the following:

- The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act, 1994 and the Securities and Exchange Rules, 1987. These statements present fairly the company's state of affairs, the result of its operations, cash flows and changes in equity.
- Proper books of accounts of the company have been maintained.
- Appropriate accounting policies have been applied consistently in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed in the preparation of the financial statements.

- e) The system of internal control is sound and has been implemented and monitored effectively.
- f) Minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.
- g) The key operating and financial data for the last five years have been presented.
- h) No Bonus or stock dividend has been or shall be declared as interim dividend.

Going Concern

While approving the financial statements, the directors have made appropriate enquiries and analyzed the significant financial, operating as well as other indicators for enabling them to understand the ability of the company to continue its operation for a foreseeable period. Directors are convinced and have a reasonable expectation that the company has adequate resources to continue its operation consistently for the foreseeable future. Therefore, the company adopted the going concern basis in preparing the financial statements.

Significant deviation of Operating Result

Advent Pharma Limited is veterinary medicine manufacturer. During the year 2024-2025, our sales has decreased. As a result, net profit after tax and earnings per share has decreased. Net operating cash flow per share has also decreased due to the Accounts Receivable & paid to Suppliers & Others has increased significantly during the year comparative to the previous year.

Dividend

The Board of Directors has recommended 0.50% Cash dividend (Excluding The Sponsors and Directors) for the year ended June 30, 2025.

Particulars	2025	2024
Profit available for appropriation:		
Profit/loss after Tax	66,873,162	83,992,851
Un- appropriated profit brought forward from previous year	538,684,599	467,726,744
Total Amount available for appropriation	605,557,761	551,719,595
Appropriation:		
Cash dividend for the year 2023-2024, (Comparative year 2022-2023)	(6,517,498)	(13,034,996)
Closing Retained Earnings at year end (Before proposed dividend)	592,522,765	538,684,599
Dividend for the year 2025 (0.50% cash excluding the Sponsors and Directors)	(3,258,749)	(6,517,498)
Retained Earnings after dividend	589,264,016	532,167,101

Statutory Auditors

The Auditors of the Company, Fames & R, Chartered Accountants Hossain Tower (11th floor), 116, Naya Paltan, Dhaka-1000, Bangladesh, has carried out the audit of the company for the year ended 30 June, 2025. They were appointed as Statutory Auditor in 17th AGM. The Auditors Fames & R, Chartered Accountants Hossain Tower (11th floor), 116, Naya Paltan, Dhaka-1000, express their willingness to conduct the next year Audit. Audit committee recommended reappointing Fames & R, Chartered Accountants as a Statutory auditor and the Board of Directors also agree in their Board Meeting held on 26 October, 2025, after getting expression their interest to work as auditor for the year ended June 30, 2026 with the remuneration of TK. 2,50,000/= (Taka Two Lac Fifty Thousand only) including VAT. As per regulation 15 (2) & (3) of DSE and CSE (listing) regulations, 2015 Company will be placed in the forthcoming 18th AGM for shareholder's approval and fixation of their fees.

Management Disclosure on "Emphasis of matters" (Auditors Opinion on Auditors report for the year ended on 30 June, 2025):

- The company reported Dividend Payable Tk. 3,414,541 which includes 769,271 transferable to the Capital Market Stabilization Fund (CMSF) as directed by the Bangladesh Securities and Exchange Commission's directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules 2021 and Commission's letter no SEC/SRMIC/165-2020/Part-1/166 dated 06 July 2021 and Commission's letter no. SEC/SRMIC/165-2020/part-1/182 dated 9 July 2021.

2. During the audit at the company, we noted that the company made some payments against purchase and expenses in cash mode instead of A/C payee cheque or bank transfer which indicates violation of Income tax ordinance 1984 guideline.
3. As per the section 234 of the Bangladesh Labour Act, 2006, "Establishment of Workers Profit Participation Fund and Welfare fund" - every company is to pay, within 9 (nine) months of the close of every year 5% of profit before tax and transfer to respective "Participatory Fund", "Welfare Fund" and "Workers Welfare Foundation fund" established under section 14 at the ratio of 80:10:10. But the company did not make payment during the year under audit.
4. The company have not yet introduced employee provident fund and Gratuity/Compensation benefit as per guideline of Bangladesh Labor Laws/Rules 2015, As such no provision have been made for these purpose, which is a non-compliance and misstatement in the financial statement.

Management reply:

1. In 30 June, 2025 our dividend payable was Tk. 3,414,541. But now, as on 29 November, 2025 dividend payable is only Tk. 3,402,236. In this regard we ensure you that, we are very careful about shareholder's interest of Advent Pharma Limited.
2. This is our unintentional mistake; we make huge transaction every day sometimes situation bound us to make cash payment. But we will be more careful to avoid cash payment in future.
3. In this regard we already made partial payment during the year and rest of the amount will paid as early as possible.
4. In this regard we will make employee provident fund and Gratuity/Compensation benefit as per guideline of Bangladesh Labor Laws/Rules 2015 as early as possible.

Professionals for Compliance of Corporate Governance Code

The board has appointed M/S. Poddar and Associates, Cost and Management Accountants, 6/A/1 Segunbagicha Ground Floor), Dhaka-1000, Bangladesh, for the year 2025-2026 as professional for Corporate Governance Code and be placed before the shareholders for approval and fixation of fees.

Acknowledgment

The Company expresses its sincere thanks and gratitude to the respected shareholders, valued clients, suppliers, banks and well-wishers home and aboard for their wholehearted co-operation and active support.

We are thankful to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), Registrar of Joint Stock Companies & Firms (RJSC), Central Depository Bangladesh Limited (CDBL), Government and private sector Organizations and other stakeholders for extending co-operation and support to our company.

Thanks are also due to all directors, all executives, officers, staff and workers of the company for their excellent, sincere, dedicated efforts in achieving company's target during the year.

I, on behalf of the board of directors, take the opportunity to inform you that we welcome any suggestions and opinion to improve our company performance and financial stability.

Thanking you.

On behalf of the Board of Directors



Asif Iqbal Chowdhury
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS ON FINANCIAL POSITION AND PERFORMANCE

The animal-health and veterinary medicine market is growing fast worldwide, reaching about USD 60–63 billion in 2024–2025, with most forecasts showing 6–10% yearly growth until 2030 because of higher spending on pets, more use of vaccines and biologics, and increasing digital tools in livestock care. The global market was around USD 50 billion in 2024 and may reach about USD 80 billion by 2030. The global veterinary medicine market size was estimated at USD 49.96 billion in 2025 and is projected to reach USD 80.85 billion by 2030, growing at a CAGR of 8.5% from 2025 to 2030. The market is driven by increasing demand for animal protein, incidence of diseases in animals, and product launches. Other factors fueling market growth include advancements in veterinary medicine and penetration of pet insurance.

As we reflect on the past fiscal year, Bangladesh's economy faced significant macroeconomic challenges, adding further strain to already struggling businesses and industries. During FY 2024-2025, the economy remained constrained by persistent high inflation, a widening balance of payments deficit, depleting foreign exchange reserves, currency depreciation, and vulnerabilities in the financial sector. Additionally, limited job creation intensified social and economic pressures, highlighting the pressing need for targeted interventions to stabilize and revitalize the economy.

Macroeconomic instability and Political crisis from July 2024 onwards added another layer of complexity. Civil unrest demanding democratic right and justice culminated in a government transition to an interim Government in August 2024 of this fiscal year. This period of political turbulence, widespread labor unrest across different industries, compounded by a poor law and order situation disrupted economic and business activities. However, the interim government took swift measures to stabilize the situation. While the economic and social landscape is showing signs of gradual improvement, full normalization remains a work in progress.

The current rise in the value of the dollar has had a significant impact on our businesses. Import dependent companies are facing higher costs for raw materials, machinery, and essential inputs, which is increasing our overall production expenses. As a result, profit margins are shrinking, and many businesses are being forced to adjust their pricing strategies. The strong dollar also puts pressure on cash flow, disrupts planning and budgeting, and creates uncertainty in the market. Additionally, loan repayment burdens may increase for companies with dollar-denominated liabilities. Overall, the rising dollar is creating financial stress, reducing competitiveness, and slowing business growth.

Bangladesh has a strong record of growth and development, even during periods of global uncertainty. For FY 2025, Bangladesh's real GDP growth is estimated to be around 3.9% to 4.0%, according to recent reports from the Asian Development Bank (ADB) and other sources. This represents a slowdown compared to the previous fiscal year, mainly due to high inflation, weaker domestic demand, political transition, and potential risks from natural disasters and industrial unrest.

In Bangladesh, the sector is also expanding quickly as demand for poultry, dairy and fish continues to rise, with vaccines expected to grow more than 7% a year and the overall industry growing around 8–12% annually. Local companies now supply most of the common veterinary medicines and are gradually moving toward higher-value products as the market becomes larger and more modern.

Advent Pharma Ltd. faced several challenges due to the lack of support from Islami Bank Bangladesh Ltd. The company struggled to manage its working capital and day-to-day operations. Cash flow constraints led to delays in purchasing raw materials and meeting supplier obligations. Expansion and investment plans were also postponed due to insufficient funding. As a result, the company experienced operational disruptions, increased financial pressure, and missed business opportunities. We hope that with sufficient support from the bank, it will be possible to further expand our business.

The future of Bangladesh's veterinary medicine industry looks very promising because the poultry and dairy sectors are growing quickly, creating high demand for medicines and supplements. Local companies already produce a large share of the products used in the country, and there is good potential for exporting in the future. The industry is supported by a big and expanding market, with yearly sales of about Tk 4,000 crore in early 2025 and expected growth of more than 10%. It also provides jobs to millions of people, both directly and indirectly. However, the sector still faces challenges, such as relying on imported vaccines and special medicines, the need for better quality control, and the need for more investment in research and development.

In summary, the veterinary medicine market in Bangladesh is on an upward trajectory, bolstered by the thriving livestock industry. Addressing challenges related to quality control and regulatory frameworks while capitalizing on export opportunities will be crucial for sustaining this growth.

Accounting policy and estimation for preparing financial statements have been remained same as it was before. Hence, there is no effect in this regard. In spite of the importance of the livestock sector is the framing system in Bangladesh, livestock was always underfunded & did not exceed 1.0% of the total Govt. financial outlays in any of the plans.

According to the organization, the market for veterinary medicine is growing at a rate of 8-12 percent per year. There was lack of due attention for the livestock sector in Bangladesh by the public and Private investors until the early 1990s. However, during the last 20 years both the public and private investment in livestock sector is quite remarkable. A considerable number of dairy farms and poultry farms have started to growing up real fast.

Advent Pharma Ltd. have visualized exploring the opportunities and invested in this sector in order to fulfill the increasing demand of Veterinary drugs and nutritional supplements in the existing local market.



Faria Binta Alam
Managing Director

OUR NEWLY INTRODUCED PRODUCTS

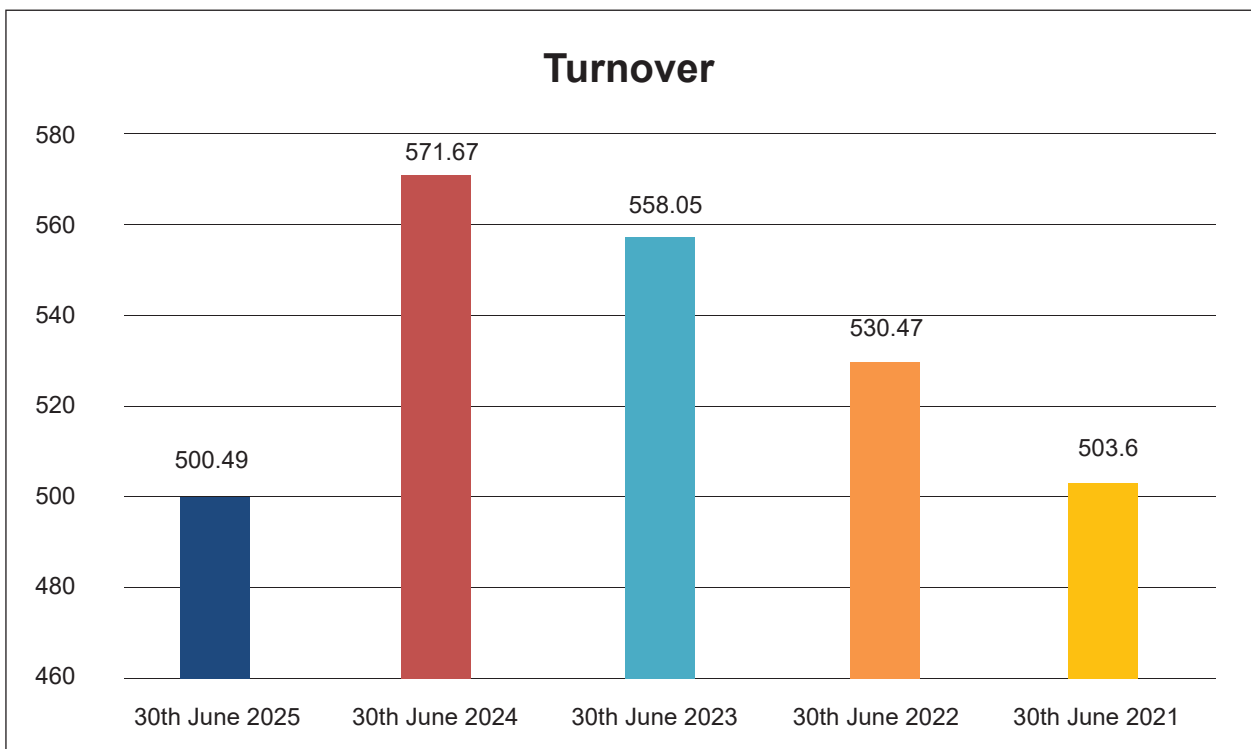
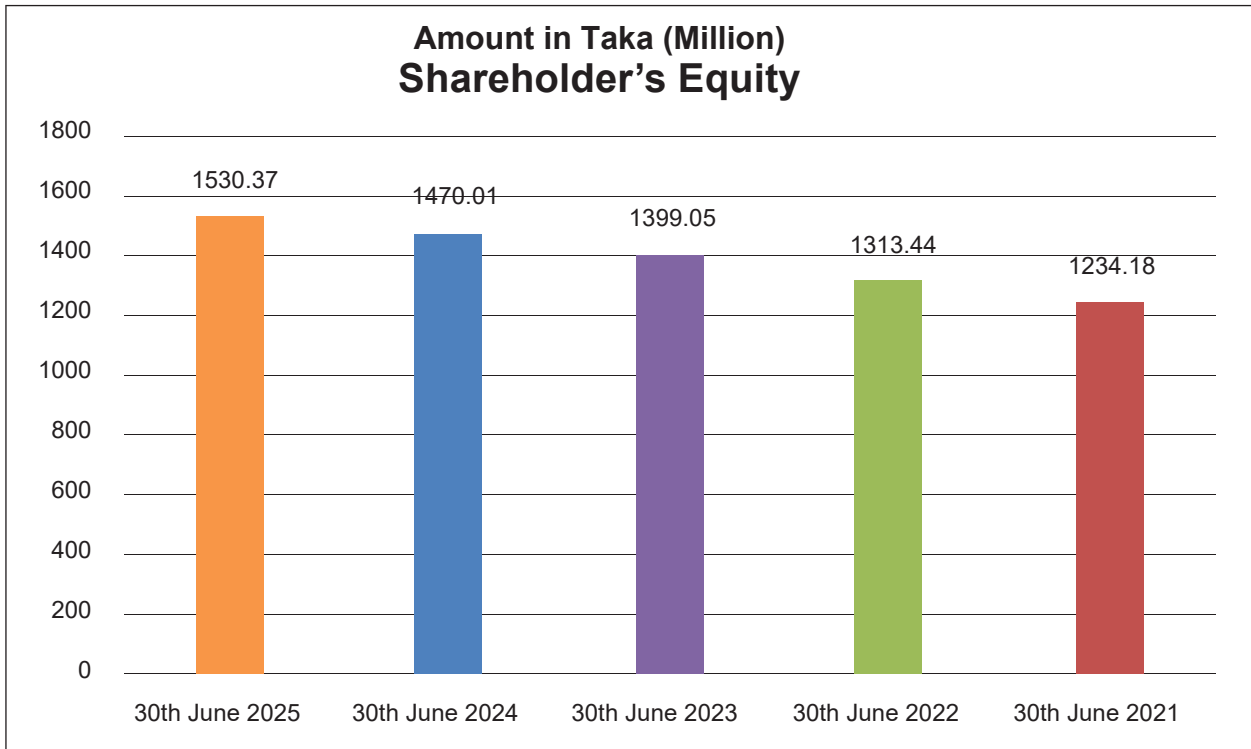
Following Product has included in our portfolio during the year 2024-2025

SI NO	Name of Product	Presentation
1	Mineral Mix	100 gm Powder

FINANCIAL HIGHLIGHTS

Operational Result	Amount in Taka				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Turnover	500,490,850	571,670,601	558,049,363	530,471,262	503,600,830
Gross Profit	175,966,620	228,189,982	223,408,927	220,910,788	216,364,228
Profit from Operation	99,899,096	151,289,351	146,456,019	143,405,645	145,587,032
Net Profit before tax	86,287,951	103,784,917	128,626,076	130,295,847	134,191,315
Net Profit after Tax	66,873,162	83,992,851	98,639,403	97,530,857	113,589,841
Financial Position	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Non-Current Assets	1,645,929,718	1,614,216,768	1,550,277,376	1,407,485,214	1,257,626,287
Current Assets	284,609,783	242,079,733	237,200,269	234,592,990	261,979,334
Shareholder's Equity	1,530,367,583	1,470,011,919	1,399,054,064	1,313,449,657	1,234,180,120
Current Liability	188,862,863	188,878,329	206,320,242	169,568,361	152,312,455
Long Term Liability	212,911,841	197,843,382	183,123,296	160,662,971	133,550,170
Key Financial Ratio	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Current Ratio	1.51	1.28	1.15	1.38	1.72
Quick Ratio	1.16	0.93	0.76	0.91	1.22
Debt to Equity Ratio	0.26	0.26	0.28	0.04	0.04
Net Income Ratio (%)	13.36	14.69	17.68	18.39	22.55
Return on Equity (%)	7.18	9.02	10.59	7.42	9.20
Earnings Per Share	0.72	0.90	1.06	1.05	1.22

FINANCIAL HIGHLIGHTS IN THE FORM OF GRAPHICAL REPRESENTATION



FACTORY VIEW

Pictures of Factory, machineries, manufacturing process and products:






CERTIFICATE OF ANIMAL HEALTH COMPANIES ASSOCIATION OF BANGLADESH (AHCAB)

5965


AHCAB



ANIMAL HEALTH COMPANIES ASSOCIATION OF BANGLADESH

Reg.No.: T-540

TO WHOM IT MAY CONCERN

This is to certify that

Advent Pharma Limited


Located at *Plot-B-50-54, BSCIC Industrial Estate,*

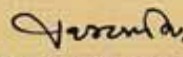
Dhamrai, Dhaka, Bangladesh

is a valid Member of the


ANIMAL HEALTH COMPANIES ASSOCIATION OF BANGLADESH (AHCAB)

This Membership is valid upto *30th June 2026*


SAYEM UL HAQ
President


MD ANOWAR HOSSEN
Secretary General

AHCAB Registration No : 232 Issued on : 29 November 2025

 **AHCAB Secretariat**
Unit - 12/E, Center Point Concord, 14/A, Tejgunipara, Farmgate, Tejgaon, Dhaka-1215, Bangladesh
Tel : +88 02 41024406, Mobile: +88 01713 454425, E-mail: info.ahcab@yahoo.com, Web: www.ahcab.net

ADVENT PHARMA LIMITED
Declaration by Managing Director and CFO

Date: October 26, 2025

The Board of Directors
Advent Pharma Limited
Rupayan Karim Tower, Level # 10,
80, Kakrail, V.I.P Road, Ramna, Dhaka-1000.

Factory: Plot # B 50-54, BSCIC Industrial Estate
Dhamrai, Dhaka.

Subject: Declaration on Financial Statements for the year ended on June 30, 2025.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The financial Statements of Advent Pharma Limited for the year ended on June 30, 2025 have been prepared in compliance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.


In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on 30 June 2025 and state that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Faria Binta Alam
Managing Director



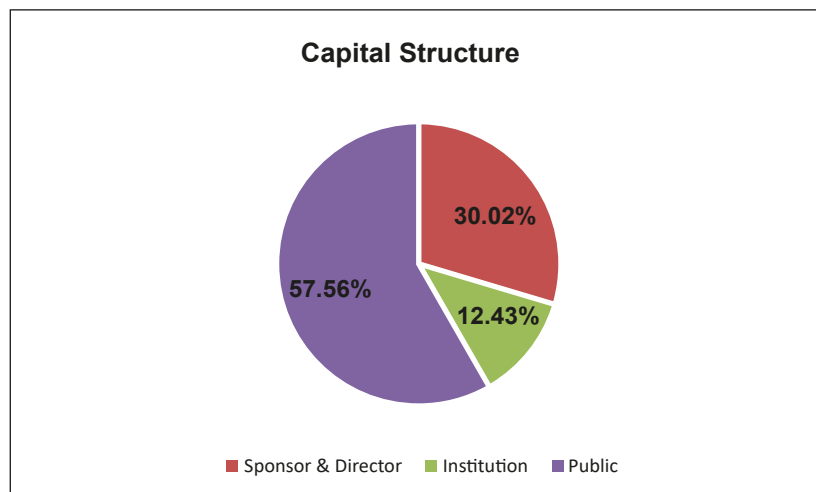
Anjan Kanti Deb
Chief Financial Officer (CFO)

INFORMATION RELATING TO CAPITAL STRUCTURE

Advent Pharma Limited was incorporated as a Private Limited Company on 25th January, 2007 and subsequently converted into a Public Limited Company on 7th May 2016 under Companies Act 1994 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act, 1994. The Certificate of Incorporation number is C-65459(2951)/2007. The company has been operating in the market for a long time with reputation and commitment. The company has long experience in pharmaceutical manufacturing in Bangladesh. The Company started its business with paid up Capital TK. 2.50 million and now its existing paid up capital stands at 931.33 million. Authorized Capital of the Company is TK. 1,000 million in 2017 the Company raised its paid up capital by TK. 200 million through IPO. The Company is listed with DSE and CSE. The Capital Structure of the Company is the nominated as under:

Particulars Amount in Taka & Percentage

Sponsor & Director	279,577,510/-	30.02 %
Institution	115,720,430/-	12.43 %
Public	536,029,380/-	57.56 %
	931,327,320/-	100.00 %



The Range of Shareholding as on 30 June, 2025

Particulars of Investors	Number of Share	Percentage of Shareholding (%)
1 to 500 Shares	488,584	0.52
501 to 5,000 shares	8,031,111	8.62
5,001 to 10,000 shares	7,098,942	7.62
10,001 to 20,000 shares	8,109,128	8.71
20,001 to 30,000 shares	5,633,642	6.05
30,001 to 40,000 shares	4,100,758	4.40
40,001 to 50,000 shares	3,649,005	3.92
50,001 to 100,000 shares	8,417,809	9.04
100,001 to 1,000,000 shares	16,143,333	17.33
Over 1,000,000	31,460,420	33.78
Total	93,132,732	100.00

AUDIT COMMITTEE REPORT (for the year ended 30 June, 2025)

Dear Shareholders,

Advent Pharma Limited established an audit committee as a sub-committee of the Board of Directors and they assist the Board of Directors in fulfilling its oversight responsibilities and ensuring that the financial statement reflects true and fair view.

Composition of Audit Committee

As per requirements of BSEC circular, The Board of Directors of Advent Pharma Limited formed an Audit Committee headed by Company's Independent Director Mr. A.K.M Delwer Hussain, FCMA. The Committee is composed of 3 (three) members of the Board. The members of the Audit Committee are as follows:

Audit Committee

Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman
Sheikh Karimuzzaman Independent Director	Member
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member
Md. Delwar Hossen Company Secretary	Member Secretary

Meeting and Attendance

During the year 2024-2025 under review the Audit Committee of Advent Pharma Limited conduct 5 (Five) meetings.

Audit Committee Meeting Attended by Members

Name	Position	Meeting Attended
Mr. A.K.M Delwer Hussain, FCMA Independent Director	Chairman	5
Sheikh Karimuzzaman Independent Director	Member	5
Mohammad Towhidul Islam	Member	5
Md. Delwar Hossen	Member Secretary	5

The Role and Responsibilities of the Audit Committee

The Role and Responsibilities of the Audit committee are clearly mentioned in the Compliance of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 condition no 5.5. The key responsibilities of the Audit committee are as follows

- oversee the financial reporting process;
- monitor choice of accounting policies and principles;
- monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;
- oversee hiring and performance of external auditors;
- hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- review along with the management, the annual financial statements before submission to the Board for approval;
- review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;

- (h) review the adequacy of internal audit function;
- (i) review the Management's Discussion and Analysis before disclosing in the Annual Report;
- (j) review statement of all related party transactions submitted by the management;
- (k) review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- (l) oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and
- (m) oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.

The Committee during the period under report met four times and its activities includes the followings:

- The financial statements of the quarterly, half yearly and the full year were reviewed by the committee and subsequently recommended to the Board for adoption consideration and circulation as per the requirement of Bangladesh Securities & Exchange Commission.
- The committee also reviewed the audited financial statements of the Company for the year ended June 30, 2025 this reviews incorporated the accounting policies and key judgments and estimates underpinning financial statements as disclosed in Notes to the Accounts.
- The committee also reviewed the work of the internal audit department and made suggestions for improvement.
- The committee reviewed the compliance with existing laws and regulations.
- Approved the internal audit plan.
- Reviewed the effectiveness and independence of the Statuary auditors and recommended re-appointment of external auditors.



Mr. A.K.M Delwer Hussain, FCMA
Chairman, Audit Committee

NOMINATION AND REMUNERATION COMMITTEE REPORT (for the year ended 30 June, 2025)

Dear Shareholders,

The Company has formed a Nomination and Remuneration Committee (NRC) as per notification no. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018.

Members of NRC:

The committee consists of 3 (Three) members; which is as follows:

- | | | |
|----|--|------------------|
| 1. | Mr. A.K.M Delwer Hussain, FCMA
(Independent Director) | Chairman |
| 2. | Khandaker Sagir Ahmed
(Nominee Director of Blue Agro Tec Ltd.) | Member |
| 3. | Mohammad Towhidul Islam
(Nominee Director of Horipur Feed Ltd.) | Member |
| 4. | Md. Delwar Hossen
Company Secretary | Member Secretary |

The main role of the Committee is to assist and advice the Board on the Company's remuneration policy for the Board and Key management personnel, drive diversity and inclusion in the organization, guide standards of behavior and culture code, ensure appropriate process for performance-related pay in order to motivate and retain executives and ensure that the company is able to attract the best talent in the market in order to maximize shareholder value.

During the year 2024-2025, the Committee held 1(One) meeting, complying with the requirement of at least one meeting to be held during the year.

NRC Meeting Attendance record of the Members

Name	Position	Meeting Attended
Mr. A.K.M, Delwer Hussain, FCMA Independent Director	Chairman	1
Khandaker Sagir Ahmed (Nominee Director of Blue Agro Tec Ltd.)	Member	1
Mohammad Towhidul Islam (Nominee Director of Horipur Feed Ltd.)	Member	1
Md. Delwar Hossen	Member Secretary	1

Terms of Reference:

The terms of reference of the committee as set out by the Nomination and Remuneration Committee, which was adopted by the Board during the year under review. The committee shall oversee, among others, the following matters and shall recommend the following for review and/or approval of the Board, as the case may be:

- i. the criteria for determining qualifications, positive attributes and independence of a director.
- ii. policy relating to the remuneration of the directors, top level executive, considering the following:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors to run the company successfully;
 - b. the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

- iii. policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background
- iv. the plan in relation to identification of persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- v. the criteria for evaluation of performance of independent directors and the Board;
 - a. The plan or proposal on company's needs for employees at different levels and the selection, transfer or and promotion criteria/ principles; and
 - b. the annual exercise on the developments, recommendations and review of the company's human resources and training policies;

Major Activities during the year:

During the year under review, the Committee carried out the following activities:

- a. Reviewed and ratified the uniform Code of Conduct for the Company which would be also applicable to members of the Board and key management personnel or top-level executives which was adopted by the Board.
- b. Reviewed the available document of the Company which underlies all aspects of individual and collective performance and functioning of the Company
- c. Reviewed the core human resources principles and philosophy of the Company including recruitment, performance evaluation across all levels of members and talent value proposition of the Company

The NRC Committee expressed their sincere thanks to the members of the Board and Management of the Company for their support in carrying out its duties and responsibilities effectively. The Committee will proceed to function by adopting and adhering to a calendar or plan for the year and monitor progress on the same.

On behalf of the Committee



Mr. A.K.M Delwer Hussain, FCMA
Chairman
Nomination and Remuneration Committee

CREDIT RATING

Credit Rating

Advent Pharma Limited has been rated as A - (Pronounced as “Single A Minus”) long term credit rating and ST-3 Short term credit rating by Alpha Credit Rating Limited based on audited financial statements up to 30 June, 2025, Bank liability position as on 30 June, 2025 and other available information up to the date of rating declaration. The date of rating was 09 December, 2025. The outlook on the rating is Stable.

Long Term Rating	Rating Action	Short Term Rating	Outlook	Date of Validity
A -	Surveillance	ST-3	Stable	25 January, 2026

Alpha Credit Rating Limited considered financial performance, revenue, receivable, payable, capital base, asset quality, liquidity position, management experience and prospect of industry while assigning the rating that reflects the strengths of the company, which has long an operating history of moderate to high revenue growth.

Application of International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs)

Name of the Accounting Standards	Ref. No.	Status of Application
Presentation of Financial Statements	IAS-1	Applied
Inventories	IAS-2	Applied
Statement of Cash Flows	IAS-7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events after the Reporting Period	IAS-10	Applied
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Borrowing Costs	IAS-23	Applied
Related Party Disclosures	IAS-24	Applied
Financial Instruments: Presentation	IAS-32	Applied
Earnings Per Share	IAS-33	Applied
Impairment of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Financial Instruments: Disclosures	IFRS-7	Applied
Operating Segments	IFRS-8	Applied
Financial Instruments	IFRS-9	Applied
Fair Value Measurement	IFRS-13	Applied
Revenue from Contracts with Customers	IFRS-15	Applied
Lease	IFRS-16	Applied

**Report to the Shareholders of Advent Pharma Limited on compliance
on the Corporate Governance Code.**

We have examined the compliance status to the Corporate Governance Code by Advent Pharma Limited for the year ended on June 30, 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The governance of the company is satisfactory.

Place: Dhaka
Dated: November 30, 2025

For Podder & Associates**Jayanta Kumer Podder**
Cost & Management Accountants

ANNEXURE-C
As Per condition no.1(5)(xxvi)
Advent Pharma Limited
Status of Compliance with the Corporate Governance Code (CGC)
For the year ended 30th June 2025

Status of compliance with the conditions imposed by the Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	Board of Directors.-			
1(1)	Size of the Board of Directors			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√	-	The Board of Directors is comprised of 09 (Nine) Directors including 02 (Two) Independent Directors.
1(2)	Independent Directors			
1(2)(a)	At least 2 (two) directors or One-fifth (1/5) of the total number of directors in the company's board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);"	√	-	There are 02(Two) Independent Directors
1(2)(a)(i)	"Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;	-	-	The company has not yet appointed any female Independent Director.The Company is searching to appoint a female Independent Director within due time.
1(2)(b)	Without contravention of any provision of an other laws, for the purpose of this clause,an "independent director" means a director.-			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√	-	-
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	√	-	-
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√	-	-
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√	-	-
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√	-	-
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√	-	-
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√	-	-
1(2)(b)(viii)	Who is not an independent director in more than 5 (five) listed companies;	√	-	-
1(2)(b)(ix)	Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh bank for non-payment of any loan or advance or obligation to a bank or a financial institution;	√	-	-
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	√	-	-
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	√	-	-
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√	-	-
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only;	√	-	-
1(3)	Qualification of Independent Director.-			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√	-	-

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or"	-	-	N/A
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	-	-	-
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or"	-	-	N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	-	-	-
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	v	-	-
1(3)(c)	The independent director(s) shall have at least 10(ten) years of experiences in any field mentioned in clause (b);	v	-	-
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	v	-	-
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	v	-	-
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	v	-	-
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive officer;	v	-	-
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	-	-	No such event arose
1(5)	The Directors' Report to the Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	v	-	-
1(5)(ii)	The Segment-wise or product-wise performance;	v	-	-
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	v	-	-
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	v	-	-
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	No such event arose
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	v	-	-
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;	-	-	No such case during the year
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.;	-	-	No such case during the year
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	v	-	-
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	v	-	-
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	v	-	-
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	v	-	-
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	v	-	-

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓	-	-
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓	-	-
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓	-	-
1(5)(xvii)	A statement that there is no Significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓	-	-
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓	-	-
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓	-	-
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	✓	-	The Board of Directors has recommended 0.50% Cash Dividend for general shareholders other than Board of Directors for the year ended June 30, 2025.
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	-	-	N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓	-	-
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	-	-	N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name-wise details);	✓	-	-
1(5)(xxiii)(c)	Executives; and	✓	-	-
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	✓	-	-
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	✓	-	-
1(5)(xxiv)(b)	nature of his/her expertise in specific functional areas;	✓	-	-
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓	-	-
1(5)(xxv)	A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓	-	-
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-	-	No such changes during the year
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓	-	-
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓	-	-
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓	-	-
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓	-	-
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓	-	-
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A .	✓	-	-
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C ;	✓	-	-
1(5)(xxviii)	The Directors' report to the Shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality."	✓	-	-

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
1(6)	Meetings of the Board of Directors			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	v	-	-
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	v	-	-
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	v	-	-
2	Governance of Board of Directors of Subsidiary Company:-APL doesn't have any subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	-	-	N/A
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	-	-	N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	-	-	N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	-	-	N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):-			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	v	-	-
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	v	-	-
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time; "Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group reduction of cost or for technical expertise, with prior approval of the commission; Provided further that the remuneration and perquisites of the said CFO or CS shall be shares by appointing companies proportionately;"	v	-	CFO & CS are different person
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	v	-	-
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	v	-	-
3(2)	Requirement to attend Board of Director's Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board; Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	v	-	-
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	v	-	-
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	v	-	-
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation of the code of conduct for the company's Board or its member;	v	-	-
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	v	-	-
4.	Board of Director's Committee			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee;	v	-	-
4(ii)	Nomination and Remuneration Committee	v	-	-

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
5.	Audit Committee.-			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√	-	-
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√	-	-
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√	-	-
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√	-	Audit Committee (AC) is comprised of 3 (Three) members with 02 (Two) Independent Directors
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	√	-	-
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10(ten)years of such experience;	√	-	-
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√	-	-
5(2)(e)	The company secretary shall act as the secretary of the Committee.	√	-	-
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√	-	-
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	√	-	-
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	√	-	-
5(3)(c)	Chairperson of the Audit Committee shall remind present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√	-	-
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√	-	-
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√	-	-
5(5)	Role of Audit Committee			
	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√	-	-
5(5)(b)	Monitor choice of accounting policies and principles;	√	-	-
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	√	-	-
5(5)(d)	Oversee hiring and performance of external auditors.	√	-	-
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√	-	-
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	√	-	-
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	√	-	-
5.5(h)	Review the adequacy of internal audit function;	√	-	-
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√	-	-
5(5)(j)	Review statement of all related party transactions submitted by the management;	√	-	-

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	√	-	-
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√	-	-
5(5)(m)	Oversee whether the proceeds raised through Initial public Offering (IPO) or Repeat public Offering(RPO) or Rights Share offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission:	-	-	N/A
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√	-	-
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;	-	-	No such Incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; control system;	-	-	No such Incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	-	-	No such Incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such Incidence arose
5(6)(b)	Reporting to the Authorities:-			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportable incidence arose
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√	-	-
6.	Nomination and remuneration Committee(NRC)-			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√	-	-
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√	-	-
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√	-	-
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√	-	-
6(2)(b)	At least 02(two) members of the committee shall be non -executive directors;"	√	-	-
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√	-	-
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√	-	-
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	-	No such case arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	No such occurrence during the year
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√	-	-

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
		✓	-	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓	-	-
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓	-	-
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓	-	-
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓	-	-
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	✓	-	-
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓	-	-
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	-	-	No such case arose after formation of NRC
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓	-	-
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓	-	-
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓	-	-
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓	-	-
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓	-	-
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓	-	-
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓	-	-
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓	-	-
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓	-	-
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓	-	-
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓	-	-
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓	-	-
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓	-	-
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓	-	-
7.	External or Statutory Auditors			
7(1)	The issuer shall not engage its external or statutory auditors to perform the following services of the company' namely '--			
7(1) (i)	Appraisal or valuation services or fairness opinions;	✓	-	-
7(1) (ii)	Financial information system design and implementation;	✓	-	-
7(1) (iii)	Book-keeping or other services related to the accounting records or financial statements;	✓	-	-
7(1) (iv)	Broker –dealer services;	✓	-	-
7(1) (v)	Actuarial services;	✓	-	-
7(1) (vi)	Internal audit services or special audit services;	✓	-	-
7(1) (vii)	Any services that the Audit Committee determines.	✓	-	-

Condition No.	Title	Compliance Status (Put v in the appropriate column)		Remarks (if any)
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1);	√	-	-
7 (1) (ix)	Any other service that creates conflict of interest	√	-	-
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold ant shares in the said company:	√	-	-
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√	-	-
8.	Maintaining a website by the Company.-			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	√	-	-
8(2)	The company shall keep the website functional from the date of listing.	√	-	-
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	√	-	-
9.	Reporting and Compliance of Corporate Governance.-			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	-	Required certification has been obtained from "PODDER & ASSOCIATES" Cost & Management Accountants for the year ended 30th June 2025.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	√	-	-
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√	-	-

**Independent Auditors' Report
To the shareholders of Advent Pharma Limited
Report on the Audit of the Financial Statements.**

Opinion

We have audited the financial statements of Advent Pharma Limited ("the Company"), which comprise the statement of financial position as at 30 June, 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements give true and fair view in all material respects, the financial position of the company as at 30 June, 2025 and of its operational performance & its cash flows for the year then ended in conformity with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) where applicable, 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) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters

Without modifying our opinion, we would advise the management to ensure compliance with the issues described under Emphasis of matters with immediate action.

1. The company reported Dividend Payable Tk. 3,414,541 which includes TK. 769,271 transferable to the Capital Market Stabilization Fund (CMSF) as directed by the Bangladesh Securities and Exchange Commission's directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules 2021 and Commission's letter no SEC/SRMIC/165-2020/Part-1/166 dated 06 July 2021 and Commission's letter no. SEC/SRMIC/165-2020/part-1/182 dated 9 July 2021.
2. During the audit at the company, we noted that the company made some payments against purchase and expenses in cash mode instead of A/C payee cheque or bank transfer which indicates violation of Income tax ordinance 1984 guideline.
3. As per the section 234 of the Bangladesh Labor Act, 2006, "Establishment of Workers Profit Participation Fund and Welfare fund" - every company is to pay, within 9 (nine) months of the close of every year 5% of profit before tax and transfer to respective "Participatory Fund", "Welfare Fund" and "Workers Welfare Foundation fund" established under section 14 at the ratio of 80:10:10. The Company makes partial payment during the year under audit.
4. The company have not yet introduced employee provident fund and Gratuity/Compensation benefit as per guideline of Bangladesh Labor Laws/Rules 2015, As such no provision have been made for this purpose, which is a non-compliance and misstatement in the financial statement.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
Revenue recognition	
<p>During the year, the Company recognized sales turnover of BDT 500,490,850 which has decreased by BDT (71,179,751) as compared with previous year.</p> <p>Sales revenue recognized by the Company as per IFRS: 15, 'Revenue from Contracts with Customers' & Company Policy. Revenue is recognized based on point of delivery and when relevant performance obligations are satisfied. The company adopted IFRS: 15 'Revenue from Contracts with Customers' as continued from last year.</p> <p>We considered sales revenue as an item of significant audit areas during our audit because of its predominance in determining the financial performance of the Company. Sales includes cash collection from customers.</p>	<p>Our audit procedures included the following to test the design and operating effectiveness of key control focusing on:</p> <ul style="list-style-type: none"> ➤ Segregation of duties in invoice creation and modification. ➤ Timing of revenue recognition considering step by step procedure. <p>Our substantive procedures in relation to revenue recognition and measurement comprise the following:</p> <ul style="list-style-type: none"> ➤ Obtaining understanding and documenting the process of revenue recognition and measurement followed by the Company. ➤ Tracing performance obligations stipulated and contract value in the contract with invoice and delivery challan issued to evaluate point of recognition and measurement. ➤ Testing occurrence and accuracy of sales revenue recognized by inspecting source documents such as contract made with the customer, delivery challan and VAT challan. ➤ Assessing accuracy and comparing revenue recognized during the year with VAT returns submitted to VAT authority; ➤ Finally assessing the appropriateness and presentation of disclosure notes with IFRS 15: Revenue from contracts with customers.
See note no. 24, Revenue in the financial statements	
Valuation of closing inventories	
<p>Closing inventories aggregating to BDT 66,171,411 was recognized in the statement of financial position as on 30 June 2025. Compared with previous year, this has decreased by BDT (1,067,083).</p> <p>Closing inventories were all held at factory premises of the Company. Since determining valuation of these inventories involves management judgments which results in estimation uncertainty, we considered this an area of significant audit attention to be emphasized during the audit.</p>	<p>Our audit responses comprise the following procedures:</p> <ul style="list-style-type: none"> ➤ Evaluating the design and implementation of key inventory control operating across factory premises. ➤ Attending and observing the physical inventory at the reporting date. ➤ Evaluating compliance with instructions of management count procedures during the count. ➤ Inspecting physical stock counting report as on 30 June 2025 and reconciling count results to closing inventories listings and performing test count on selected items to test completeness, accuracy and existence of inventories. ➤ Reviewing composition of cost of inventories comprising raw materials, packing materials, work-in-process and finished goods, and comparing net realizable value on selected samples to test their valuation.
See note no. 7, Inventories in the financial statements	

Property, plant and equipment	
<p>Property, plant and equipment (PPE) was carried at BDT 1,466,977,873 representing over 80% of total assets of the company as on 30 June 2025. The company reported addition to PPE of BDT 39,808,651 during the year.</p> <p>Property, plant and equipment (PPE) are subject to recognition and measurement criteria only after satisfactorily meeting relevant requirement as per IAS 16.</p> <p>The company is also required to perform assessment for impairment when there is condition which suggests indication of assets being impaired.</p>	<p>Our audit procedures performed during the audit to address the risks identified consist of the following:</p> <ul style="list-style-type: none"> ➤ Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation. ➤ Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment. ➤ Inspecting supporting documents against the acquisition of PPE made during the year to test their accuracy, valuation and ownership in the financial statements. ➤ Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.
See note no. 4, Property, plant and equipment in the financial statements	
Measurement of current year income tax and deferred tax	
<p>During the year, the Company recognized current year income tax of Tk. 5,430,606 and deferred tax Tk. 13,984,183 respectively in the statement of profit or loss and other comprehensive income. Current Tax expenses have increased & Deferred Tax expenses have decreased significantly compared to corresponding expenses recognized in the last year.</p> <p>Determination of both current year income tax and deferred tax involves compliance with the Income Tax Act 2023 and latest finance Act along with IAS 12. Income Tax.</p>	<p>Our audit responses adopted during the audit to address the risk identified comprise the following:</p> <ul style="list-style-type: none"> ➤ Obtained and documented management procedures involved in determining both current year income tax and deferred tax. ➤ Obtained understanding and reviewed relevant section of the ITO and SRO to test the accuracy of rate applied by the Company. ➤ Reviewed rate of depreciation used in determining tax depreciation in compliance with the latest finance act which is used to determine taxable profit and deferred tax. ➤ Re-performed detailed calculation of current year income tax and deferred tax as given by the Company. ➤ Inspected latest assessment order completed and compared amount of tax paid by the Company with amount recognized in the financial statements.
See note no. 23 & 16, income tax & deferred tax expenses in the financial statements	
Bank Loan	
<p>As referred note no 13 & 14 in the financial statement the company recognized Long Term Borrowings of BDT 7,431,241 and Short-term Borrowings of BDT 58,668,852 respectively at their reporting date.</p> <p>Loan liability borrowings from bank were considered a key audit matter because this external form of credit facilities availed by the company require fulfillment of several terms and require fulfillment of several terms and conditions as mentioned in loan sanction letter issued by lending bank.</p>	<ul style="list-style-type: none"> ➤ Our substantive audit procedure adopted during the audit includes the following test or details ➤ Inspecting relevant board minutes in support of bank loan reported in the financial statement. ➤ Agreeing outstanding balances with confirmation letter received from the bank. ➤ Agreeing finance costs charged by the company with loan statements provided by bank to test accuracy and completeness of expenses in relation to bank loan

Other Information

Management is responsible for the other information. The other information comprises all the information in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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 financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of 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 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 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 exercised professional judgment and maintained professional skepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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.

- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and event in a manner that achieves fair presentation.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entity to express an opinion on the financial statements. We are solely responsible for our audit opinion.

We communicated 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 identified during our audit.

We also provided those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicated 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 determined those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We described these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined 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, the Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts, records and other statutory books as required by law, have not been kept by the Company so far as it appeared from our examinations of those 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 account and returns;
- d) the expenditures incurred were for the purpose of the Company's business.

Date: 26 October, 2025
Place: Dhaka



Shafi Uddin Ahmed, FCA
Partner

FAMES & R
Chartered Accountants
DVC:2510260839AS269279

Advent Pharma Ltd.
Statement of Financial Position
As at June 30, 2025

Particulars	Notes	Amount in Tk.	
		30-Jun-2025	30-Jun-2024
ASSETS			
NON-CURRENT ASSETS		1,645,929,718	1,614,216,768
Property, Plant and Equipment	4.00	1,466,977,873	1,489,636,749
Capital Work in Progress (Building Construction)	5.00	178,951,845	124,580,019
Right of use Assets	6.00	1,602,786	437,129
CURRENT ASSETS		284,609,783	242,079,733
Inventories	7.00	66,171,411	67,238,494
Trade and Other Receivable	8.00	188,518,172	142,812,450
Advances, Deposits and Pre-payments	9.00	28,150,247	28,059,763
Cash and Cash Equivalents	10.00	1,769,953	3,969,026
Total Assets		1,932,142,287	1,856,733,630
SHAREHOLDERS' EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY		1,530,367,583	1,470,011,919
Share Capital	11.00	931,327,320	931,327,320
Retained Earnings	12.00	599,040,263	538,684,599
NON-CURRENT LIABILITIES		212,911,841	197,843,382
Long Term Borrowings (Net of Current Portion)	13.00	7,431,241	7,431,241
Deferred Tax Liabilities	16.00	204,396,324	190,412,141
Liabilities for lease net current maturity	20.00	1,084,276	-
CURRENT LIABILITIES		188,862,863	188,878,329
Long Term Borrowings (Current Portion)	13.00	7,912,963	7,912,963
Short Term Borrowings	14.00	58,668,852	60,000,301
Payable to IPO Applicants	15.00	104,355	104,355
Trade and Other Payables	17.00	10,077,197	9,637,886
Unclaimed Dividend Account	18.00	476,187	749,427
Dividend Payable	19.00	2,938,354	10,898,013
Lease liability (Current Portion)	20.00	697,629	665,044
Liabilities for expenses	21.00	21,767,892	13,561,916
Liability for contribution to W.P.P.F.	22.00	26,100,913	30,660,508
Provision for Current Tax	23.00	60,118,522	54,687,916
Total Liabilities		401,774,704	386,721,711
Total Shareholders' Equity and Liabilities		1,932,142,287	1,856,733,630
Net Asset Value (NAV) per Share	32.00	16.43	15.78

The annexed notes and Annexure-A are form an integral part of these financial statements.


Company Secretary



Chief Financial Officer


Director


Managing Director


Chairman

Signed as per our annexed report on even date


Shafi Uddin Ahmed, FCA
Partner

Dated: October 26, 2025
Place: Dhaka

FAMES & R
Chartered Accountants
DVC:2510260839AS269279

Advent Pharma Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the Year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
A Revenues	24.00	500,490,850	571,670,601
B Cost of Sales	25.00	(324,524,229)	(343,480,619)
C Gross Profit		175,966,620	228,189,982
Operating Expenses		(76,067,524)	(76,900,631)
D Administrative expenses	26.00	(23,994,662)	(24,527,964)
Selling & Marketing Expenses	27.00	(52,072,862)	(52,372,667)
E Operating Profit		99,899,096	151,289,351
Non Operating Expenses		(9,359,023)	(12,863,102)
F Financial Expenses	28.00	(9,359,023)	(12,863,102)
G Other Income	29.00	62,276	153,337
H Loss on Sale of Fixed Assets	30.00	-	(29,605,423)
I Profit Before W.P.P.F		90,602,349	108,974,163
J Contribution to W.P.P.F	22.00	(4,314,398)	(5,189,246)
K Profit Before Tax		86,287,951	103,784,917
L Income Tax Expenses		(19,414,789)	(19,792,066)
Current Tax	23.00	(5,430,606)	(4,579,435)
Deferred Tax	16.00	(13,984,183)	(15,212,631)
M Net Profit After Tax		66,873,162	83,992,851
N Other Comprehensive Income		-	-
O Total Comprehensive Income		66,873,162	83,992,851
P Earnings per Share (EPS)	31.00	0.72	0.90

The annexed notes and Annexure-A are form an integral part of these financial statements.


Company Secretary


Chief Financial Officer



Director


Managing Director


Chairman

Signed as per our annexed report on even date

Dated: October 26, 2025
Place: Dhaka


Shafi Uddin Ahmed, FCA
Partner
FAMES & R
Chartered Accountants
DVC:2510260839AS269279

Advent Pharma Ltd.
Statement of Changes in Equity
For the Year ended June 30, 2025

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2024	931,327,320	538,684,599	1,470,011,919
Total Comprehensive Income	-	66,873,162	66,873,162
Cash Dividend (2023-2024)	-	(6,517,498)	(6,517,498)
Balance as on June 30, 2025	931,327,320	599,040,263	1,530,367,583

Statement of Changes in Equity
For the Year ended June 30, 2024

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2023	931,327,320	467,726,744	1,399,054,064
Total Comprehensive Income	-	83,992,851	83,992,851
Cash Dividend (2022-2023)	-	(13,034,996)	(13,034,996)
Balance as on June 30, 2024	931,327,320	538,684,599	1,470,011,919


Company Secretary

Chief Financial Officer

Director

Managing Director

Chairman

Signed as per our annexed report on even date

Dated: October 26, 2025
Place: Dhaka

Advent Pharma Ltd.
Statement of Cash Flows
For the Year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		30-Jun-2025	30-Jun-2024
A. CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash Receipts from Customers & Others	35.00	454,847,403	555,505,181
Cash Paid to Suppliers	36.00	(248,969,581)	(262,598,532)
Cash paid to Employees	37.00	(46,798,069)	(49,705,586)
Cash paid to Others	38.00	(44,092,164)	(65,212,782)
Tax Paid During This Year	39.00	(243,018)	(2,855,287)
Net cash generated from operating activities		114,744,572	175,132,994
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Paid for Acquisition of Property, Plant & Equipment	40.00	(39,808,651)	(53,331,212)
Paid for Capital Work -in- Progress (construction)	41.00	(54,371,826)	(108,724,739)
Proceeds from disposal of Fixed Assets		-	2,700,000
Net cash used for investing activities		(94,180,477)	(159,355,951)
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Net Received/Payment of Short Term Borrowings		(1,331,449)	5,008,533
Net Received/Payment of Long Term Borrowings		-	-
Financial Expenses Paid	43.00	(5,991,321)	(9,001,205)
Interest payment on Lease Liability		(53,180)	(103,457)
Cash Dividend Paid	42.00	(14,750,397)	(8,199,468)
Principal portion payment of Lease Payment		(636,820)	(586,543)
Refund to IPO Applicants		-	-
Net cash provided by financing activities		(22,763,167)	(12,882,140)
D. Net Increase/(Decrease) in cash & cash equivalents (A+B+C)		(2,199,073)	2,894,903
E. Cash & Cash equivalents at the beginning of the year		3,969,026	1,074,123
F. Cash & Cash equivalents at the end of the year (D+E)		1,769,953	3,969,026
G. Net Operating Cash Flows Per Share	33.00	1.23	1.88



Company Secretary



Chief Financial Officer



Director



Managing Director



Chairman

Signed as per our annexed report on even date

Dated: October 26, 2025

Place: Dhaka

Advent Pharma Ltd.
Rupayan Karim Tower,
Level # 10, 80, Kakrail V.I.P Road,
Ramna, Dhaka-1000

**Notes, comprising a summary of significant accounting policies and other explanatory information
As at and for the year ended 30 June, 2025**

1.00 Corporate History of the Reporting Entity

Advent Pharma Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under the Companies Act, 1994 vide Registration No. C-65459(2951)/2007 dated 25th January, 2007. Subsequently the company was converted into Public Company Limited by share 07 May 2016.

The registered office of the company and the factory is located at Plot # B50-54, BSCIC Industrial Estate, Dhamrai, Dhaka, Bangladesh.

2.00 Corporate Business

The Company is a Pharmaceutical company which is engaged in manufacturing, importing and marketing of animal health care drugs, nutritional supplements and feed additives for livestock like powder, bolus and liquid dosage forms. All products have duly been approved by Drug Administration Authority and Department of Live Stock respectively.

3.00 Basis of preparation and significant accounting policies

3.01 Basis of Measurement of Elements of Financial Position

The financial statements of the company have been prepared on going concern assumption under historical cost convention, on accrual basis and in accordance with the International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020, the requirements of Financial Reporting Act 2015, Value Added Tax and Supplementary Duty Act 2012, Income Tax Ordinance 1984, Income Tax Act 2023 and other laws and regulations applicable for the company.

The following International Accounting Standards were applied for the preparation of the financial statements for the year.

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 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 13	Fair Value Measurement
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

3.02 Going Concern Assumption

Management have assessed the going concern assumptions during the preparation of the financial statements of the company, Management believe that no events or conditions give rise to doubt about the ability of the company to continue in operation in the foreseeable future. This conclusion is drawn based on knowledge of the company, the estimated economic outlook and related identified risks and uncertainties. It has been concluded that it is reasonable to apply the going concern concept as the underlying assumption for the financial statements.

3.03 Structure, Content and Presentation of Financial Statements

Being the general purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by IAS 1 Presentation of Financial Statements. The financial statements comprises the following;

- i) Statement of Financial Position as at June 30, 2025
- ii) Statement of Profit or Loss and other comprehensive income for the year ended June 30, 2025
- iii) Statement of Changes in Equity for the year ended June 30, 2025
- iv) Statement of cash flows for the year ended June 30, 2025
- v) Notes, comprising a summary of significant accounting policies and other explanatory information as at and for the year ended June 30, 2025

3.04 Presentational and Functional Currency

The figure in the financial statements has been presented in Bangladesh Taka Currency and has been Rounded off to the nearest Taka where necessary.

3.05 Reporting Period

The period of the financial statements covers 12(Twelve) months from 01 July 2024 to 30 June 2025.

3.06 Revenue

With Compliance of IFRS 15, revenue has been recognized by applying the following five steps:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price
5. Recognize revenue when (or as) a performance obligation is satisfied.

We have recognized revenue when all the recognition criteria are met.

3.07 Lease

The entity has adopted IFRS 16 from 01 July, 2019 and have been reviewed office rent agreement in light of the new rules in IFRS 16. On adoption of IFRS 16 the entity recognizes a right-of-use asset and a lease liability. The lease liability is measured at the present value of the lease payments that are not paid at date of 01 July, 2019 discounted using the incremental borrowing rate. Subsequently, right-of-use asset is adjusted for depreciation and lease liability is adjusted for interest and lease payments. The lease payment is split into a principal and interest portion which are both presented in the statement of cash flows. Depreciation has been charged on right-of use assets on a straight line basis during the lease period. Incremental borrowing rate is @12%. Lease liability has been calculated following full retrospective method.

3.08 Property, Plant and Equipment

Initial Recognition and measurement

Property, plant and equipment have been capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the requirements of IAS 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises its import/ purchase price including non refundable duty taxes and any other directly attributable incidental cost of bringing the assets for its intended use.

Depreciation on Fixed Assets

In accordance with the provisions of IAS 16 Property, Plant and Equipment. Depreciation charged on an asset when the assets are available for use. Depreciation is charged on all fixed assets on reducing balance method. The Rate of depreciation for this year as below:

Particulars	30-Jun-2025	30-Jun-2025
Land	-	-
Land Development	2.50%	2.50%
Factory Building	2.50%	2.50%
Plant & Machinery	10%	10%
Sub-Station	10%	10%
Motor Vehicle	15%	15%
Furniture & Fixture	10%	10%
Solar Panel	10%	10%
Generator	10%	10%
Air Conditioner	10%	10%
Office Equipment	10%	10%
HVAC System	5%	5%
Labrotory Equipment	5%	5%
Product development Equipment	5%	5%
ETP	5%	5%
Books & Journals	15%	15%

Capital work-in-progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not available for use at the end of 30th June, 2025 and these are stated at cost. The items of capital work in progress are recognized when risks and rewards associated with such assets are transferred to the company.

Capitalization of borrowing costs

Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset included in the cost of those assets in compliance with IAS 23 Borrowing Costs. However, capitalization of borrowing costs is ceased when acquisition of relevant asset is completed. In this year no borrowing costs have been capitalized.

3.09 Disposal and Impairment

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of the asset under other income in the Statement of Profit or Loss and Other Comprehensive Income.

3.10 Cash and Cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short term deposit, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.11 Inventories

Inventories are carried at the lower of cost or net realizable value as prescribed by IAS 2 Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale.

3.12 Events after the Reporting Period

Events after the Reporting Period that provide additional information about the companies position at the date of statement of Financial position are reflected in the Financial Statements. Events after the reporting period that are non adjusting events are disclosed in the notes when material.

3.13 Statement of Cash Flows

The Statement of Cash Flows is prepared in accordance with International Accounting Standards IAS 7 Statement of Cash Flows and cash flows from the operating activities have been presented under direct method considering the provision of paragraph 19 of IAS 7 which provides that "Entities are encouraged to report cash flows from operating activities using the direct method".

As per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006/158 /208/Admin/81 dated 08 August 2018, Cash Flows from operating activities has been reconciled with net income using the indirect method.

3.14 Related Party Disclosures

The company in normal course of business carried out a number of transactions with related parties that fall within the definition of related party as prescribed by IAS 24 Related Party Disclosures. This has been disclosed in a separate note-45 to the financial statements.

3.15 Earnings Per Share

The company calculates Earnings per Share (EPS) in accordance with the requirement of IAS 33 Earnings Per Share, which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income.

Basic earnings

This represents earnings for the year ended June 30, 2025 attributable to the ordinary shareholders.

Basic earnings per share

This has been calculated dividing the basic earning by the weighted average number of shares outstanding during the year.

Diluted earnings per share

No diluted earnings per share is required to be calculated for the year presented as Advent Pharma Ltd. has no dilutive potential ordinary shares.

3.16 Impairment of Assets

I) Financial Assets

Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default of delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc.

II) Non-Financial Assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease.

All fixed and financial assets have been reviewed and it was confirmed that no such assets have been impaired during the year and for this reason no provision has been made for impairment of assets.

3.17 Provisions

In accordance with the guidelines as prescribed by IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognized in the following situations:

- a) when the company has an obligation (legal or constructive) as a result of past events;

- b) when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- c) when reliable estimates can be made of the amount of the obligation.

3.18 Income Tax

Current Tax

Provision for taxation has been made as per rates prescribed in Finance Act, 2023 and the Income Tax Ordinance, 1984; and Income Tax Act, 2023 on the profit made by the company.

Deferred Tax

The company accounts for deferred tax as per IAS 12 Income Taxes. Deferred Tax is arising due to temporary difference in between carrying amount of book value of assets & liabilities and its tax base. The tax rate prevailing at the balance sheet date is used to determine deferred tax.

3.19 Workers Profit Participation Fund (WPPF)

The company has created a fund for workers " Workers profit participation fund (WPPF)" as per Bangladesh Labor Act 2006 (amended 2018) by 5% of profit after charging such expenses.

3.20 VAT

Company Produces both Vatable and Non-Vatable Product. The company paid VAT only on vatable items and enjoying exemption for non vatable items as per S.R.O No. 160-AIN/2025/288-VAT, dated: May 27, 2025.

3.21 Comparative Information

Comparative information has been disclosed in the respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statement.

3.22 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IFRS 9 Financial Instruments.

Financial Assets

Financial assets of the company include cash and cash equivalents, equity instrument to another entity, Trade receivables and other receivables. The company initially recognize a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

Financial Liabilities

The company initially recognize a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.

3.23 Employee Benefits

The Company's employee benefits include the following:

Short Term Employee Benefits

Short term employee benefits include salaries, bonuses etc. Obligations for such benefits are measured on an discontinued basis are expensed as the related service is provided.

Worker's profit participation fund (WPPF)

The company recognized WPPF at the rate of 5% on profit after charging such expenses before tax and payment is made to the workers as per provisions of Bangladesh Labor Act, 2006 (Amended 2018).

3.24 Operating Segments:

The chief operating decision maker of the company, together with other senior management personnel, reviewed the financial information of the products such as revenue, expenses and allocation of resources. The company performed its operation on aggregate basis and manages the operations as a single operating segment. Hence, it is felt that segment reporting is not required to be disclosed as per IFRS 8 Operating Segments.

3.25 Other Income

Other Income arise from Bank Interest Income, Sales of Wastage and Toll charge.

3.26 Risk Management:

The management of the company is overall responsible for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risk for its use of financial instrument.

Credit Risk

Liquidity Risk

Market Risk

Credit Risk:

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. As at 30 June, 2025 there has no credit risk against receivables.

Management perception:

To mitigate the credit risk the management of the company follows robust credit control and collection polices. The company has dedicated credit collection team who are responsible for any dues and they have been demonstrating remarkable performance in collecting receivables as per company's credit and collection policy.

Liquidity Risk:

Liquidity risk is defined as the risk that the company will not be able to settle or meet its financial 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.

Market Risk:

Market risk is 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 of animal health products in Bangladesh is growing rapidly. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

3.27 Authorisation for Issue

The financial statements were authorized for issue by the board of Directors of the Company on 26 October, 2025.

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
4.00	Property, Plant and Equipment		
	A. Cost		
	Opening Balance	1,788,844,156	1,786,432,275
	Add: Addition during the year	39,808,651	53,331,212
	Less: Disposal during the year	-	(50,919,331)
		1,828,652,807	1,788,844,156
	B. Accumulated Depreciation		
	Opening Balance	299,207,407	252,010,179
	Add: Depreciation charged during the year	62,467,527	65,926,851
	Less: Adjustment during the year	-	(18,729,623)
		361,674,934	299,207,407
	Written down Value (A-B)	1,466,977,873	1,489,636,749
	<i>Details are shown in Annexure-A.</i>		
5.00	Capital Work In Progress (Building Construction)		
	Opening Balance	124,580,019	15,855,280
	Addition during the year	54,371,826	108,724,739
	Closing Balance	178,951,845	124,580,019
6.00	Right of use Assets		
	Opening Balance	437,129	1,019,957
	Addition for Renewal	1,748,493	-
	Depreciation Expenses	(582,836)	(582,828)
	Closing Balance	1,602,786	437,129
7.00	Inventories		
	Finished Goods (Note-25.00)	33,877,530	35,622,307
	Raw Materials (Note-25.01)	11,079,921	12,208,521
	Packing Materials (Note-25.02.01)	5,626,130	5,128,914
	Spare Parts (Note-25.02.2)	45,260	62,430
	Work In Process (Note-25.00)	15,542,570	14,216,322
	Total	66,171,411	67,238,494
8.00	Trade & Other Receivables		
	Trade Receivable	188,518,172	142,812,450
		188,518,172	142,812,450
	Ageing of Trade Receivable		
	More than six months	18,502,450	18,123,455
	Less than six months	170,015,722	124,688,995
		188,518,172	142,812,450

The classification of receivables as required by the Schedule XI of the Companies Act, 1994 are given below:

Receivables considered good and in respect of which the company is fully secured.	-	-
Receivables considered good for which the company holds no security other than the debtor's personal security.	188,155,627	142,480,754
Receivables considered doubtful or bad.	362,545	331,696
Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
Receivables due by companies under the same management.	-	-
The maximum amount due by directors or other officer of the company at any time during the year.	-	-
Total	188,518,172	142,812,450

	Amount in Taka	
	30-Jun-2025	30-Jun-2024
8.01 Provision for Bad Debts		
Opening Balance	331,696	298,899
Provision for Bad Debts during the year	30,849	32,797
Closing Balance	362,545	331,696
9.00 Advances, Deposits & Pre-payments		
Advances (Note # 9.01)	24,420,949	24,177,931
Deposits (Note # 9.02)	3,671,243	3,671,243
Prepayments (Note # 9.03)	-	53,724
VAT Current Account	58,055	156,865
Total	28,150,247	28,059,763
9.01 Advances		
Advance against Tax (9.01.01)	24,420,949	24,177,931
Total	24,420,949	24,177,931
9.01.01 Advance against Tax		
Opening Balance	24,177,931	24,513,639
Add: Paid during the year (Note-9.01.02)	243,018	2,855,287
Less: Adjustment During the year (Note-9.01.03)	-	(3,190,995)
Total	24,420,949	24,177,931
9.01.02 Tax paid during the year		
For the Year 2024-2025	43,018	-
For the Year 2023-2024	-	523,157
For the Year 2021-2022	-	832,130
For the Year 2019-2020	-	500,000
For the Year 2018-2019	-	500,000
For the Year 2017-2018	200,000	-
For the Year 2016-2017	-	500,000
Total	243,018	2,855,287
9.01.03 Advance tax adjustment during the year		
For the Income year 2021-2022	-	3,190,995
Total	-	3,190,995
9.02 Deposits		
Security Deposit - Electricity	550,424	550,424
Security Deposit -Titas Gas Transmission & Distribution Co. Ltd.	183,000	183,000
Security against-House Rent	405,000	405,000
Security Deposit -BTCL.	5,300	5,300
Security against Customs Bill	2,527,519	2,527,519
Total	3,671,243	3,671,243
9.03 Prepayments		
Prepaid Fire Insurance		
Opening Balance	53,724	53,240
Add: Advance paid during the year	-	78,226
Less: Charged during the year	(53,724)	(77,742)
Closing Balance	-	53,724
10.00 Cash & Cash Equivalents		
Cash in hand (Note-10.01)	98,738	174,572
Cash at bank (Note-10.02)	1,671,215	3,794,454
Total	1,769,953	3,969,026

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
10.01	Cash in Hand		
	Head Office	69,568	152,325
	Depots	29,170	22,247
	Total	98,738	174,572
Cash in hand has been certified by the management of the company.			
10.02	Cash at Bank		
	Bank Name		
	Islami Bank Bangladesh Ltd. A/C No. # 283517	214,114	137,797
	Islami Bank Bangladesh Ltd. A/C No. # 453011	7,729	8,591
	Dutch Bangla Bank Ltd. A/C No. # 129775	179,274	395,101
	Dutch Bangla Bank Ltd. A/C No. # 859	26,482	-
	Janata Bank Ltd A/C No. # 10035785	19,576	51,293
	IFIC Bank Ltd. A/C No. # 327-041	801,840	2,497,400
	IFIC Bank Ltd. A/C No. # 327-001	173,201	11,479
	IFIC Bank Ltd. A/C No. # 327-003	31,194	14,610
	Shahjalal Islami Bank Ltd. A/C No. # 000-7339	11,452	15,487
	Midland Bank Ltd. A/C No. # 000-6230	8,922	470,457
	BRAC Bank Ltd. A/C No. # 150001	92,631	93,133
	BRAC Bank Ltd. A/C No. # 150002	78,518	78,672
	Standard Bank Ltd. A/C No. # 533012548	16,284	20,434
	NCC Bank Ltd. A/C No. # 10015025	10,000	-
	Total	1,671,215	3,794,454
11.00	Share Capital		
	Authorized Capital :		
	100,000,000 ordinary shares of Tk. 10.00 each	1,000,000,000	1,000,000,000
	Issued, Subscribed & Paid-up Capital :		
	93,132,732 ordinary shares of Tk. 10.00 each	931,327,320	931,327,320

Share holding position of Shareholders:

Category of Shareholders	No. of Share Holding		Percentage of Shareholding		Amount in Taka	
	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24	30-Jun-25	30-Jun-24
Director & Sponsor	27,957,751	27,957,751	30.02%	30.02%	279,577,510	279,577,510
Institutional	11,572,043	12,349,804	12.43%	13.26%	115,720,430	123,498,040
Public	53,602,938	52,825,177	57.56%	56.72%	536,029,380	528,251,770
Total	93,132,732	93,132,732	100%	100%	931,327,320	931,327,320

The distribution schedule showing the number of shareholders and their share holding in percentage has been disclosed below:

Range of Holding	As per BO ID		Total Share Holdings	%
	No. of Holders	Holdings		
Up to 500 Shares	2,564	488,584	488,584	0.52%
501 to 5,000 Shares	3,956	8,031,111	8,031,111	8.62%
5,001 to 10,000 Shares	925	7,098,942	7,098,942	7.62%
10,001 to 20,000 Shares	550	8,109,128	8,109,128	8.71%
20,001 to 30,000 Shares	225	5,633,642	5,633,642	6.05%
30,001 to 40,000 Shares	115	4,100,758	4,100,758	4.40%
40,001 to 50,000 Shares	79	3,649,005	3,649,005	3.92%
50,001 to 100,000 Shares	116	8,417,809	8,417,809	9.04%
100,001 to 1,000,000 Shares	69	16,143,333	16,143,333	17.33%
Over 1,000,000 Shares	9	31,460,420	31,460,420	33.78%
Total	8,608	93,132,732	93,132,732	100.00%

	Amount in Taka	
	30-Jun-2025	30-Jun-2024
12.00 Retained Earnings		
Opening Balance	538,684,599	467,726,744
Add: Profit for the year	66,873,162	83,992,851
Cash Dividend	(6,517,498)	(13,034,996)
Closing Balance	599,040,263	538,684,599
13.00 Long Term Borrowings Net of Current Portion		
Islami Bank Bangladesh Ltd., A/C # 082015	15,705,691	14,177,798
Islami Bank Bangladesh Ltd., A/C # 100814	2,883,444	2,705,367
Total	18,589,135	16,883,165
Less: Current Portion of long Term loan	(7,912,963)	(7,912,963)
Less: Accrued Interest on Long Term Loan	(3,244,931)	(1,538,961)
Net Amount	7,431,241	7,431,241

Terms and conditions

This represent the present outstanding balance of the above Long term loans (Project Loan) taken for Construction Works and purchase of Machinery. The above loans are secured by land with building and Existing Machinery. The rate of interest of this loans are varying from 9% -15%.

14.00 Short Term Borrowings			
Islami Bank Bangladesh Ltd.,	Newmarket Branch	3,122,589	2,956,664
Islami Bank Bangladesh Ltd.,	Newmarket Branch	5,238,618	4,961,096
Islami Bank Bangladesh Ltd.,	Newmarket Branch	6,729,659	6,488,055
Islami Bank Bangladesh Ltd.,	Newmarket Branch	5,944,076	5,730,098
Islami Bank Bangladesh Ltd.,	Newmarket Branch	11,699,270	10,966,110
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,012,712	947,393
Islami Bank Bangladesh Ltd.,	Newmarket Branch	915,076	862,596
Islami Bank Bangladesh Ltd.,	Newmarket Branch	821,095	773,929
Islami Bank Bangladesh Ltd.,	Newmarket Branch	586,633	552,676
Islami Bank Bangladesh Ltd.,	Newmarket Branch	961,148	906,155
Islami Bank Bangladesh Ltd.,	Newmarket Branch	585,594	552,402
Islami Bank Bangladesh Ltd.,	Newmarket Branch	410,078	386,394
Islami Bank Bangladesh Ltd.,	Newmarket Branch	515,852	484,785
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,498,483	1,406,750
Islami Bank Bangladesh Ltd.,	Newmarket Branch	4,033,104	3,786,378
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,879,218	2,703,820
Islami Bank Bangladesh Ltd.,	Newmarket Branch	2,033,644	1,906,019
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,004,487	941,918
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,259,973	1,176,262
Islami Bank Bangladesh Ltd.,	Newmarket Branch	989,124	923,578
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,261,566	1,177,714
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,380,639	1,288,997
Islami Bank Bangladesh Ltd.,	Newmarket Branch	12,018,699	11,222,023
Islami Bank Bangladesh Ltd.,	Newmarket Branch	1,466,249	1,364,935
Islami Bank Bangladesh Ltd.,	Newmarket Branch	806,606	706,580
Total Amount		69,174,192	65,173,327
Less: Accrued Interest on Short Term Loan		(10,505,340)	(5,173,026)
Net Amount		58,668,852	60,000,301

Amount in Taka	
30-Jun-2025	30-Jun-2024

Terms & Conditions

This represent the present outstanding balance of the above short term loans (working capital Loan) taken for purchase of Raw materials. The above loans are secured by land with building and Existing Machinery. The rate of interest of this loans are varying from 7% -10%.

15.00 Payable to IPO Applicants	104,355	104,355
Total	104,355	104,355

The company issued refund warrant to the IPO applicants but they didn't submit to the bank for receiving the IPO refund money.

16.00 Deferred Tax Liabilities		
Opening Balance	190,412,141	175,199,510
Add: Provision made during the year (Note-16.01)	13,984,183	15,212,631
Closing Balance	204,396,324	190,412,141

16.01 Deferred tax liabilities as at June 30, 2025 is arrived as follows		
Written Down Value of P.P.E. as per Accounting Base	1,466,977,873	1,489,636,749
Written Down Value as per Third Schedule	(558,549,768)	(643,360,567)
Net Temporary Difference	908,428,105	846,276,182
Income Tax Rate	22.50%	22.50%
Deferred Tax Liability	204,396,324	190,412,141
Opening Deferred Tax Liability	(190,412,141)	(175,199,510)
Deferred Tax Expenses	13,984,183	15,212,631

17.00 Trade and Other payables		
Payable to Suppliers & Others		
AMOR VET (LC-196)	3,776,248	3,776,248
Annex International	125,437	161,252
Arthosuchak	6,000	6,000
AR Plastic Industries	304,498	-
Banga Building Materials Ltd.	53,200	36,100
Bengal Remedies Ltd.	205,103	49,757
Bismillah Plastics	200,000	173,000
Chemi Trade	128,375	151,025
Dhaka Foil Corporation	-	93,469
Digital Sign Pack	329,510	703,156
Fortune Advertising	166,600	159,800
Galaxy Corporation	138,400	180,200
Greenbee Communications	-	70,000
IFAD Autos Limited	732,320	732,320
Jamuna Corporation	219,979	231,300
M.A Polymer Industries	-	184,000
Moon International	278,010	-
Mousumi Traders	93,376	222,500
M/S Siyam Enterprise	500,000	762,500
Pakeeza Graphics Design & Printing	239,985	27,675
Protidiner Sangbad	40,000	8,000
RDS Industries	172,745	272,500
Retail Technologies Limited	240,854	211,887
Ripon Motor Works-Rent A Car	49,352	99,768
Rupayan Karim Tower Owner's Association	13,995	16,740
Samin Enterprise	78,500	174,800
Saumika Printing	19,920	-
Six Sigma Group	244,565	-
Sky Foils Limited	258,118	111,382
S.M. Enterprise	472,821	399,195
Uniscience Pharma	46,000	-
S & S Corporation	287,750	-
Total Can & Closer Limited	3,224	-
UCAS	-	100,000

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
	Unique Pharma	394,411	366,912
	Xclusive Can Limited	257,901	156,400
	Total	10,077,197	9,637,886
This outstanding liabilities are payable to the parties who supplied goods and rendered their services to the company.			
18.00	Unclaimed Dividend Account		
	Dividend payable (2018-2019)	476,187	749,427
	Total	476,187	749,427
19.00	Dividend Payable		
	Dividend payable (2023-2024)	2,198,885	-
	Dividend payable (2022-2023)	244,165	7,418,956
	Dividend payable (2021-2022)	202,220	3,185,973
	Dividend payable (2020-2021)	287,163	287,163
	Dividend payable (2020-2021)-Fraction	3,837	3,837
	Dividend payable (2019-2020)-Fraction	2,084	2,084
	Total	2,938,354	10,898,013
20.00	Liability for Leases net of current Maturity		
	Opening Balance	665,044	1,256,775
	Add: Addition for renewal	1,748,493	-
	Add: Interest Expenses	58,368	98,269
	Less: Payment	(690,000)	(690,000)
	Closing Balance	1,781,905	665,044
	Less: Liabilities for lease-current maturity	(697,629)	(665,044)
	Total	1,084,276	-
21.00	Liabilities for expenses		
	Electricity Bill	103,486	117,171
	Salary and Wages	3,115,069	2,866,344
	Director Salary	97,000	97,000
	Telephone & Mobile bill	18,395	3,630
	Accrued Interest (Note-21.01)	13,750,271	6,711,987
	TDS Payable	20,000	20,920
	Audit Fees	250,000	250,000
	Other Expenses	893,430	926,800
	Provision for Bad Debts	362,545	331,696
	Legal, License, Renewals & Professional fee	3,157,696	2,236,368
	Total	21,767,892	13,561,916
21.01	Accrued Interest on Loan		
	Accrued Interest on Long Term Loan (Note-21.01.01)	3,244,931	1,538,961
	Accrued Interest on Short Term Loan (Note-21.01.02)	10,505,340	5,173,026
	Total Amount	13,750,271	6,711,987
21.01.01	Accrued Interest on Long Term Loan		
	Opening Balance	1,538,961	449,395
	Interest Charged during the year	2,305,970	1,593,430
	Payment made during the year	(600,000)	(503,864)
	Closing Balance	3,244,931	1,538,961
21.01.02	Accrued Interest on Short Term Loan		
	Opening Balance	5,173,026	1,863,954
	Interest Charged during the year	6,791,630	6,402,671
	Payment made during the year	(1,459,316)	(3,093,599)
	Closing Balance	10,505,340	5,173,026
22.00	Liability for Contribution to W.P.P.F		
	Provision for W.P.P.F. (Note-22.01)	18,554,358	19,385,003
	Provision for Interest on W.P.P.F.(Note-22.02)	7,546,555	11,275,505
	Closing Balance	26,100,913	30,660,508

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
22.01 Provision for WPPF for the year			
Opening Balance		19,385,003	39,714,036
Add: Provision for WPPF for the year		4,314,398	5,189,246
Payment during the year		(5,145,043)	(25,518,279)
Total		18,554,358	19,385,003
22.02 Accrued Interest on W.P.P.F Used			
Opening Balance		11,275,505	11,910,515
Add: Interest Expenses during the Year		-	5,164,452
Less: Interest Expenses Paid		(3,728,950)	(5,799,462)
Closing Balance		7,546,555	11,275,505
23.00 Provision for Current Tax			
Opening Balance		54,687,916	53,299,476
Add: Provision for tax during the year (Note-23.01)		5,430,606	4,579,435
Less: Paid during the year/Adjustment (Note-9.01.03)		-	(3,190,995)
Closing Balance		60,118,522	54,687,916
23.01 Provision for Tax during the year			
(A) Regular			
Accounting Profit before Tax		86,287,951	103,784,917
Add: Other Inadmissible Allowances		-	-
Accounting Depreciation		62,467,527	65,926,851
Other Income		(220,475)	(5,648,888)
Less: Items for Separate Consideration		-	-
Depreciation as per 3rd Schedule		(124,619,450)	(149,358,723)
Total Taxable Income		23,915,553	14,704,157
Rate		22.50%	22.50%
Total Tax Expenses/Current Tax		5,380,999	3,308,435
Tax on other income		49,607	1,271,000
Total Tax Payable		5,430,606	4,579,435
(B) Minimum Tax			
Revenue from Sales		500,332,651	566,175,050
Other Income		220,475	5,648,888
Total Revenue		500,553,125	571,823,938
Rate of Tax		0.60%	0.60%
Minimum Tax		3,003,319	3,430,944
(C) Advance Tax		43,018	523,157
Provision for the Year (Whichever is Higher)		5,430,606	4,579,435

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
24.00	Turnover		
	Sales Revenue from Sale of Finished Goods		
	Gross Sales (Note: 24.01)	501,077,713	567,740,151
	Less : VAT on Sales	745,063	1,565,101
	Net Sales	500,332,651	566,175,050
	Toll Manufacturing Income	158,199	5,495,551
	Total Revenue	500,490,850	571,670,601
24.01	Gross Sales		
	Sales Revenue from Sale of Finished Goods		
		Gross Sales	VAT@15%
		Net Sales	Net Sales
	Vatable Sales	5,712,148	745,063
	Non Vatable Sales	495,365,565	-
	Total	501,077,713	745,063
		4,967,086	10,434,008
		495,365,565	555,741,042
		500,332,651	566,175,050
25.00	Cost of Sales		
	Raw Materials Consumed (Note-25.01)	238,049,831	252,026,626
	Manufacturing Overhead (Note-25.02)	87,724,797	94,863,177
		325,774,628	346,889,803
	Add: Opening Work in process	14,216,322	14,523,124
	Less: Closing Work in process	(15,542,570)	(14,216,322)
	Cost of Goods manufactured	324,448,380	347,196,605
	Add: Opening stock of finished Goods	35,622,307	34,109,497
	Cost of Goods Available for Sale	360,070,687	381,306,102
	Less: Closing stock of finished Goods	(33,877,530)	(35,622,307)
	Less: Sample Distribution	(1,668,928)	(2,203,176)
	Cost of Sales	324,524,229	343,480,619
25.01	Raw Materials Consumed		
	Opening Stock of Raw Materials	12,208,521	23,670,264
	Add: Raw Materials Purchased (Note-25.01.01)	236,921,231	240,564,883
	Raw Materials available for Consumption	249,129,752	264,235,147
	Less: Closing Stock of Raw Materials	(11,079,921)	(12,208,521)
	Raw Material Consumption	238,049,831	252,026,626
25.01.01	Raw Materials Purchase		
	Local Purchase	236,921,231	232,712,747
	Foreign Purchase	-	7,852,136
	Total Purchase	236,921,231	240,564,883

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
25.02	Manufacturing Overhead		
	Wages and Salary	9,592,957	11,320,813
	Festival Bonus	782,600	827,000
	Overtime	-	61,147
	Packaging Materials Consumed (Note # 25.02.01)	11,151,620	12,452,032
	Spare Parts Consumed (Note # 25.02.02)	977,155	892,779
	Repair & Maintenance	490,847	558,569
	Electricity Bill	1,136,908	1,302,510
	Diesel & Fuel	21,070	73,655
	Electric & Sanitary Goods	85,983	86,958
	Fire Insurance Premium	78,195	84,261
	Canteen Expenses	1,203,560	1,475,170
	Conveyance	40,630	42,975
	Miscellaneous Expenses	37,907	53,198
	Newspaper & Magazine	3,723	3,620
	Laboratory Expenses	180,420	70,925
	Photocopy, Printing & Stationery	35,427	84,720
	Cleaning & Washing	69,975	71,555
	Internet bill	40,000	31,000
	Mobile & Telephone bill	41,950	45,900
	Uniform	97,970	73,960
	Toll Charges	659,556	928,511
	Depreciation (Annexure-A)	60,996,344	64,321,919
	Total	87,724,797	94,863,177
25.02.01	Packaging Materials Consumed		
	Opening Stock of Packaging Materials	5,128,914	7,366,928
	Add: Purchase during the year	11,648,836	10,214,018
	Less: Closing Stock of Packaging Materials	(5,626,130)	(5,128,914)
	Packaging Materials Consumed	11,151,620	12,452,032
25.02.02	Spare Parts Consumed		
	Opening Stock of Spare Parts	62,430	78,512
	Add: Purchase during the year	959,985	876,697
	Less: Closing Stock of Spare Parts	(45,260)	(62,430)
	Spare Parts Consumed	977,155	892,779
26.00	Administrative Expenses		
	Salary & Allowance	11,117,633	11,424,002
	Director Salary (Note # 45.01)	1,200,000	1,200,000
	Conveyance	88,110	54,835
	Subscription, Gift & Donation	71,235	66,253
	Festival Bonus	566,900	583,500
	Board meeting attendance fees (Note # 45.01)	225,000	225,000
	Cleaning & Sanitation	23,993	27,145
	Credit Rating Fee	-	50,000
	Electricity Bill	209,856	227,391
	Entertainment	410,695	458,640
	Garage Rent	24,000	24,000
	Legal, License & Renewal & Professional fee	1,417,166	1,827,756
	Research & Product Development	958,800	1,020,000
	Miscellaneous Expense	2,532,399	1,964,992
	Newspaper & Magazine	7,518	3,480
	Postage, Stamps & Courier	32,373	34,105
	Printing & Stationery	836,719	366,000
	Office Maintenance	210,855	328,935

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
	Training Allowance	25,000	46,000
	Repair & Maintenance	339,494	286,605
	Fuel & Gas	838,038	1,274,603
	Telephone & Mobile	112,069	120,462
	Internet bill	108,000	108,000
	Annual General Meeting Expenses	334,790	368,500
	Audit Fees Including VAT	250,000	250,000
	Depreciation Charge for the Right-of-Use Asset	582,836	582,828
	Depreciation (Annexure-A)	1,471,183	1,604,932
	Total	23,994,662	24,527,964
27.00	Selling & Marketing Expenses		
	Salary & Allowance	22,103,929	22,662,137
	Travelling & Conveyance	9,293,533	8,043,777
	Festival Bonus	1,457,775	867,075
	Advertisement	118,800	145,430
	Marketing Promotion	7,000,130	7,254,046
	Distribution Cost	10,398,918	11,164,229
	Bad Debts Expenses	30,849	32,797
	Sample Distribution	1,668,928	2,203,176
	Total	52,072,862	52,372,667
28.00	Financial Expenses		
	Bank Charges	203,055	316,114
	Interest on Loan	9,097,600	7,996,101
	Interest on W.P.P.F used	-	4,452,618
	Interest expenses on lease liability	58,368	98,269
	Total	9,359,023	12,863,102
29.00	Other Income		
	Bank Interest	20,056	17,157
	Sales of Wastage	42,220	136,180
	Total	62,276	153,337
30.00	Other Loss		
	Loss on Sale of Fixed Assets	-	29,489,708
	Loss on Foreign currency exchange rate	-	115,715
	Total	-	29,605,423

31.00 Earnings Per Share

Basic Earnings per Share

Profit after tax

Weighted average number of ordinary shares outstanding

Basic Earnings per Share

Yearly Product (Weighted Average)	
30-Jun-2025	30-Jun-2024
66,873,162	83,992,851
93,132,732	93,132,732
0.72	0.90

As there is no shares under Option, Basic & Diluted earnings per share are same for the year. This has been calculated in compliance with the requirement of IAS 33 Earnings per share. EPS is the basic earnings dividing by the weighted average number of ordinary shares outstanding at the end of the year.

31.01 Calculation of Weighted Average Number of Shares

Particulars	Share Numbers	Outstanding Period	Length in Days	Daily Product	Yearly Product (Weighted Average)	
					30-Jun-2025	30-Jun-2024
Shares at beginning	93,132,732	July-24 to June-25	365	33,993,447,180	93,132,732	93,132,732
Total	93,132,732			33,993,447,180	93,132,732	93,132,732

Amount in Taka	
30-Jun-2025	30-Jun-2024

32.00 Net Asset Value (NAV) per Share

Total Asset

Less: Total Outside Liability

Net Asset

Number of ordinary shares outstanding

Net Assets Value (NAV) per Share

1,932,142,287	1,856,733,630
401,774,704	386,721,711
1,530,367,583	1,470,011,919
93,132,732	93,132,732
16.43	15.78

33.00 Net Operating Cash Flows per Share(NOCFPS)

Net Cash Generated From Operating Activities

Weighted Average Number of Shares Outstanding

Net Operating Cash Flows per Share(NOCFPS)

114,744,572	175,132,994
93,132,732	93,132,732
1.23	1.88

34.00 Reconciliation of Net Profit with Cash flows from Operating Activities
Profit before Tax

Adjustment for:

Depreciation on property, plant and equipment

Adjustment for depreciation of the Right Use of Assets

Interest expenses on Lease

Financial Expenses

Loss on disposal of Fixed Assets

Loss on Foreign Currency Exchange

86,287,951	103,784,917
62,467,527	65,926,851
582,836	582,828
58,368	98,269
9,300,655	12,764,833
-	29,605,423
-	(115,715)
158,697,337	212,647,405

(Increase)/Decrease in Accounts Receivable

Increase/(Decrease) in Inventory

(Increase)/Decrease in Trade and Other Payables

Increase/(Decrease) in Advance, Deposit & Prepayments

(Increase)/Decrease in Liabilities for Expenses

(Increase)/Decrease in Liability for contribution to W.P.P.F

(45,705,722)	(16,318,757)
1,067,083	12,509,831
439,311	(10,963,156)
152,534	1,488,657
1,167,692	(1,046,667)
(830,645)	(20,329,033)
114,987,590	177,988,280

Less: Income Tax Paid

Net Cash Generated from Operating Activities

(243,018)	(2,855,287)
114,744,572	175,132,993

35.00 Cash Receipts from Customers

Sales Revenue

Add: Opening balance of Trade & Other Receivable

Less: Closing balance of Trade & Other Receivable

Other Income

Total

500,490,850	571,670,601
142,812,450	126,493,693
(188,518,172)	(142,812,450)
62,276	153,337
454,847,403	555,505,181

	Amount in Taka	
	30-Jun-2025	30-Jun-2024
36.00 Cash Paid to Suppliers		
Purchase of Raw Materials	236,921,231	240,564,883
Purchase of Packing Materials	11,648,836	10,214,018
Purchase of Spare Parts	959,985	876,697
Add: Opening balance of Trade Payable	8,675,058	19,502,277
Less: Closing balance of Trade Payable	(9,235,530)	(8,675,058)
Loss on Foreign Currency rate exchange	-	115,715
Total	248,969,581	262,598,532
37.00 Cash Paid to Employees		
Manufacturing Salary	9,592,957	11,320,813
Manufacturing Festival Bonus	782,600	827,000
Manufacturing Overtime	-	61,147
Administrative Salary	12,542,633	12,849,002
Administrative Festival Bonus	566,900	583,500
Selling & Marketing Salary	22,103,929	22,662,137
Selling & Marketing Festival Bonus	1,457,775	867,075
Less: Opening Advance for Salary	-	-
Add: Closing Advance for Salary	-	-
Add: Opening Liability for Salary	2,963,344	3,498,256
Less: Closing Liability for Salary	(3,212,069)	(2,963,344)
Total	46,798,069	49,705,586
38.00 Cash paid to Others		
Total Manufacturing Overhead	87,724,797	94,863,177
Less: Adjustment for Salary	(10,375,557)	(12,208,960)
Less: Adjustment for Depreciation	(60,996,344)	(64,321,919)
Total Administrative Expenses	23,994,662	24,527,964
Less: Adjustment for Salary	(13,109,533)	(13,432,502)
Adjustment for Depreciation	(1,471,183)	(1,604,932)
Less: Adjustment for depreciation of the Right Use of Assets	(582,836)	(582,828)
Total Selling & Marketing Expenses	52,072,862	52,372,667
Adjustment for Salary	(23,561,704)	(23,529,212)
Less: Opening Advance for VAT Current Account	(156,865)	(1,646,006)
Add: Closing Advance for VAT Current Account	58,055	156,865
Less: Opening Advance for Deposit	(3,671,243)	(3,671,243)
Add: Closing Advance for Deposit	3,671,243	3,671,243
Less: Opening Advance for Prepayments	(53,724)	(53,240)
Closing Advance for Prepayments	-	53,724
Add: Total opening Liability	13,561,916	10,209,945
Less: Adjustment for opening liability other than others	(9,675,331)	(5,811,605)
Less: Total Closing Liability	(21,767,892)	(13,561,916)
Add: Adjustment for Closing liability other than others	16,962,340	9,675,331
Less: Cash paid to WPPF	5,145,043	25,518,279
Less: Adjustment for Packaging Materials Consumed (Note - 25.02.01)	(11,151,620)	(12,452,032)
Less: Adjustment for Spare Parts Consumed (Note - 25.02.02)	(977,155)	(892,779)
Less: Adjustment for Sample	(1,668,928)	(2,203,176)
Less: Closing creditors other than supplier	(109,347)	(230,508)
Add: Opening Creditors other than suppliers	230,508	366,445
Total	44,092,164	65,212,782
39.00 Income Tax Payment		
Opening balance of Current Tax Payable	54,687,916	53,299,476
Add: Current Tax Provision during the Year	5,430,606	4,579,435
Less: Closing Current Tax Payable	(60,118,522)	(54,687,916)
Less: Opening balance of Advance Tax Payment	(24,177,931)	(24,513,639)
Add: Closing balance of Advance Tax Payment	24,420,949	24,177,931
Total	243,018	2,855,287

		Amount in Taka	
		30-Jun-2025	30-Jun-2024
40.00	Cash paid for acquisition of Property, Plant & Equipment		
	Opening balance of Trade Payable	732,320	732,320
	Add: Purchase/addition during the Year	39,808,651	53,331,212
	Less: Transferred from Capital Work in Progress	-	-
	Less: Closing balance of Trade Payable	(732,320)	(732,320)
	Total	39,808,651	53,331,212
41.00	Cash paid for Capital Work in Progress		
	Opening balance of Creditors	-	-
	Add: Addition during the Year	54,371,826	108,724,739
	Less: Opening balance of Advance for construction	-	-
	Total	54,371,826	108,724,739
42.00	Cash Dividend Paid		
	Opening Balance Dividend Payable	11,647,440	6,811,912
	Provision for Cash Dividend during the Year	6,517,498	13,034,996
	Closing Balance of Dividend Payable	(3,414,541)	(11,647,440)
	Total	14,750,397	8,199,468
43.00	Financial Expenses Paid		
	Financial Expenses	9,300,655	12,764,833
	Add: Opening Accrued Interest	6,711,987	2,313,349
	Less: Closing Accrued Interest	(13,750,271)	(6,711,987)
	Add: Opening Interest Payable on W.P.P.F. Used	11,275,505	11,910,515
	Less: Closing Interest Payable on W.P.P.F. Used	(7,546,555)	(11,275,505)
	Total	5,991,321	9,001,205
44.00	Principal portion payment of lease liability		
	Total Lease liability Payment	690,000	690,000
	Less: Interest payment on lease liability	(53,180)	(103,457)
	Total principal portion payment on lease liability	636,820	586,543
44.01	Interest expenses payment on lease liability:		
	Opening Accrued Interest	17,879	23,067
	Interest Charged during the period	58,368	98,269
	Closing Accrued Interest	(23,067)	(17,879)
	Interest Paid on lease liability	53,180	103,457

45.00 Related parties Transaction

As per International Accounting standards IAS 24 Related Party Disclosures, Parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decision.

45.01 As per paragraph 17 of IAS 24: Disclosure of key management personnel compensation
a) Short-term employee benefits

The amount of transaction for remuneration and board meeting fee during the year from 1st July 2024 to 30th June 2025 are as follows:

Name	Designation	Remuneration	Board Meeting fee
Asif Iqbal Chowdhury	Chairman	-	25,000
Faria Binta Alam	Managing Director	1,200,000	25,000
Wajhi Ahmed	Director	-	25,000
Kazi Rina Alam	Director	-	25,000
Md. Tazul Islam	Director	-	25,000
Mohammad Towhidul Islam	Nominee Director	-	25,000
Dr. Khandaker Sagir Ahmed	Nominee Director	-	25,000
Sheikh Karimuzzaman	Independent Director	-	25,000
A.K.M. Delwar Hussain	Independent Director	-	25,000
Total		1,200,000	225,000

b) Post employment
c) Other long term benefits:
d) Termination benefits: Nil
e) Share-based payment: Nil

46.00 Disclosure as per Companies Act, 1994
46.01 Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3

Employee position of the company as at June 30, 2025:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 3,000	-	-	-	-
Above Tk. 3,000	37	195	85	317
For the year ended 30.06.2025	37	195	85	317

46.02 Attendance Status of Board Meeting of Directors

During the year five Board Meetings were held. The attendance status of the meetings are as follows:

Name of Directors	Duration	Position	Meeting Held	Attended	Total Fee
Asif Iqbal Chowdhury	01.07.24 to 30.06.25	Chairman	5	5	25,000
Faria Binta Alam	01.07.24 to 30.06.25	Managing Director	5	5	25,000
Wajhi Ahmed	01.07.24 to 30.06.25	Director	5	5	25,000
Kazi Rina Alam	01.07.24 to 30.06.25	Director	5	5	25,000
Md. Tazul Islam	01.07.24 to 30.06.25	Director	5	5	25,000
Mohammad Towhidul Islam	01.07.24 to 30.06.25	Nominee Director	5	5	25,000
Dr. Khandaker Sagir Ahmed	01.07.24 to 30.06.25	Nominee Director	5	5	25,000
Sheikh Karimuzzaman	01.07.24 to 30.06.25	Independent Director	5	5	25,000
A.K.M. Delwer Hossain	01.07.24 to 30.06.25	Independent Director	5	5	25,000
Total					225,000

46.03 Disclosure as per requirement of Schedule XI, Part

Payments to Managing Director and Directors by the Company during the year:

Sl. No.	Particulars	30-Jun-25
(a)	Managerial remuneration paid or payable during the year to the directors, including managing director, a managing agent or manager;	1,225,000
(b)	Expenses reimbursed to the managing agent;	Nil
(c)	Commission or other remuneration payable separately to managing agent or his associate;	Nil
(d)	Commission or other remuneration payable separately to managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company;	Nil
(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year;	Nil
(f)	Any other perquisites or benefits in cash or in kind;	Nil
(g)	Other allowances and commission including guarantee commission;	Nil
(h)	Pensions etc.-	Nil
	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
	(iv) Compensation for loss of office	Nil
	(v) Consideration in connection with retirement from office.	Nil

46.04 Disclosure as per requirement of Schedule XI, Part II, Para 7
Details of Production Capacity Utilization for the year July-2024 to June-2025

Particulars	Unit	License Capacity	Installed Capacity Per Annum	Actual Production per annum	Percentage of Capacity Utilization
Bolus Products	Pcs	N/A	15,876,000	3,084,155	19.43%
Powder Products	Kg	N/A	1,181,250	281,452	23.83%
Liquid Products	Liter	N/A	1,388,016	1,081,245	77.90%

46.05 Disclosure as per requirement of Schedule XI, Part II, Para 8

(a) Value of imports calculated on C.I.F basis by the company during the year 2024-2025 in respect of Raw materials, Component and Spare parts and Capital Goods were as follows:

S.L	Particulars	Import
		Amount in BDT
i	Raw Materials	-
ii	Packing Materials	-
iii	Components of Spare parts	-
iv	Capital Goods	-

(b) The Company did not have any expenditure in foreign currency during the financial year on account of Royalty, Know-how, Professional consultancy fees, Interest and other matters.

(c) Value of both imported and Indigenous raw materials, Spare parts and components consumption thereon were as follows:

Particulars	Total Consumption	Imported Value (in BDT)	(%)	Indigenous Value (in BDT)	(%)
Raw Materials	238,049,831	-	0.00%	238,049,831	100%
Packing Materials	11,151,620	-	0.00%	11,151,620	100%
Spare Parts	977,155	-	0%	977,155	100%
Total	250,178,607	-		250,178,607	

(d) No amount is remitted during the year in foreign currencies on account of dividend with a specific mention of the number of non-residents shareholders, the number of shares held by them on which the dividends were due and the year to which the dividends, related.

- i) No export made during the year;
- ii) No royalty, know-how, professional and consultation fees were received;
- iii) No Interest and Dividend received;
- iv) No Other income received.

47.00 Contingent Liabilities

There is no sum for which the company is contingently liable as on 30.06.2025.

48.00 Events after the Reporting Period

Following events occurred since the balance date:

(a) The board of directors recommended 0.50% cash dividend only for general shareholders (Excluding Sponsors and Directors) at the Board meeting held on October 26, 2025 for the year ended June 30, 2025. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

(b) Except for the fact stated above, no circumstances have arisen since the balance sheet date which would require adjustment to, or disclosure in, the financial statements or notes thereto.

49.00 Significant Deviation

Advent Pharma Ltd. is veterinary medicine manufacturer. During the year 2024-2025, our sales has decreased. As a result, net profit after tax and earnings per share has decreased. Net operating cash flow per share has also decreased due to the Accounts Receivable & Paid to Suppliers & Others has increased significantly during the year comparative to the previous year.

Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at June 30, 2025

Annexure-A
(Amount in Taka)

Particulars	Cost			Depreciation				Written down value as on 30-June-2025		
	Balance as on 01-July-2024	Addition during the Year	Disposal during the Year	Balance as on 30 June-2025	Rate of Dep.	Balance as on 01-July-2024	Charged during the Year		Adjustment during the Year	Balance as on 30 June-2025
Land	3,783,816	-	-	3,783,816	0%	-	-	-	-	3,783,816
Land Development	9,454,530	-	-	9,454,530	2.5%	1,634,483	195,501	-	1,829,984	7,624,546
Factory Building	1,245,224,262	-	-	1,245,224,262	2.5%	131,763,963	27,836,507	-	159,600,470	1,085,623,792
Plant & Machinery	394,806,893	-	-	394,806,893	10%	114,156,575	28,065,032	-	142,221,607	252,585,286
Sub-Station	6,694,722	-	-	6,694,722	10%	4,077,910	261,681	-	4,339,591	2,355,131
Motor Vehicle	6,429,369	-	-	6,429,369	15%	2,952,214	521,573	-	3,473,787	2,955,582
Furniture & Fixture	8,284,110	-	-	8,284,110	10%	4,422,975	386,114	-	4,809,089	3,475,021
Solar Panel	2,004,740	-	-	2,004,740	10%	1,188,782	81,596	-	1,270,378	734,362
Air Conditioner	4,254,120	-	-	4,254,120	10%	1,791,062	246,306	-	2,037,368	2,216,752
Office Equipment	6,747,713	50,000	-	6,797,713	10%	3,613,309	317,190	-	3,930,499	2,867,214
HVAC System & Epoxy Flooring	44,536,240	17,127,376	-	61,663,616	5%	14,860,399	1,840,612	-	16,701,011	44,962,605
Laboratory Equipment	37,356,830	-	-	37,356,830	5%	12,400,431	1,247,820	-	13,648,251	23,708,579
Product Development Equipment	733,341	22,631,275	-	23,364,616	5%	198,760	846,878	-	1,045,638	22,318,978
ETP	18,488,470	-	-	18,488,470	5%	6,115,249	618,661	-	6,733,910	11,754,560
Books & Journals	45,000	-	-	45,000	15%	31,295	2,056	-	33,351	11,649
Total	1,788,844,156	39,808,651	-	1,828,652,807		299,207,407	62,467,527	-	361,674,934	1,466,977,873

Allocation of Depreciation:

Administrative cost	1,471,183
Factory cost	60,996,344
Total	62,467,527

Advent Pharma Ltd.
Schedule of Property, Plant and Equipment
As at June 30, 2024

Annexure-A
(Amount in Taka)

Particulars	Cost				Depreciation				Written down value as on 30-June-2024	
	Balance as on 01-July-2023	Addition during the Year	Disposal during the Year	Balance as on 30 June-2024	Rate of Dep.	Balance as on 01-July-2023	Charged during the Year	Adjustment during the Year		Balance as on 30 June-2024
Land	3,783,816	-	-	3,783,816	0%	-	-	-	-	3,783,816
Land Development	9,454,530	-	-	9,454,530	2.5%	1,433,969	200,514	-	1,634,483	7,820,047
Factory Building	1,245,224,262	-	-	1,245,224,262	2.5%	103,213,699	28,550,264	-	131,763,963	1,113,460,299
Plant & Machinery	358,770,184	52,311,080	16,274,371	394,806,893	10%	90,680,223	30,620,762	7,144,410	114,156,575	280,650,318
Sub-Station	6,694,722	-	-	6,694,722	10%	3,787,153	290,757	-	4,077,910	2,616,812
Motor Vehicle	5,427,957	1,001,412	-	6,429,369	15%	2,397,505	554,709	-	2,952,214	3,477,155
Furniture & Fixture	8,267,390	16,720	-	8,284,110	10%	3,994,563	428,412	-	4,422,975	3,861,135
Solar Panel	2,004,740	-	-	2,004,740	10%	1,098,120	90,662	-	1,188,782	815,958
Generator	627,520	-	627,520	-	10%	415,808	17,643	433,451	-	-
Air Conditioner	4,254,120	-	-	4,254,120	10%	1,517,389	273,673	-	1,791,062	2,463,058
Office Equipment	6,745,713	2,000	-	6,747,713	10%	3,265,171	348,138	-	3,613,309	3,134,404
HVAC System	44,536,240	-	-	44,536,240	5%	13,298,513	1,561,886	-	14,860,399	29,675,841
Laboratory Equipment	51,381,830	-	14,025,000	37,356,830	5%	15,274,799	1,723,376	4,597,744	12,400,431	24,956,399
Product Development Equipment	20,725,781	-	19,992,440	733,341	5%	6,140,363	612,415	6,554,018	198,760	534,581
ETP	18,488,470	-	-	18,488,470	5%	5,464,027	651,222	-	6,115,249	12,373,221
Books & Journals	45,000	-	-	45,000	15%	28,877	2,418	-	31,295	13,705
Total	1,786,432,275	53,331,212	50,919,331	1,788,844,156		252,010,179	65,926,851	18,729,623	299,207,407	1,489,636,749

Allocation of Depreciation:

Administrative cost	1,604,932
Factory cost	64,321,919
Total	<u>65,926,851</u>



ADVENT PHARMA LIMITED
Corporate Office: Rupayan Karim Tower, level 10, 80, Kakrail VIP Road, Ramna, Dhaka-1000.

PROXY FORM

I / We of being a shareholders of **Advent Pharma Limited** and entitle to vote, hereby appoint Mr./Mrs./Miss..... as my/our proxy to attend and vote for me/us and on my/our behalf at the 18th Annual General Meeting (AGM) of the Company will be held by using hybrid system on Wednesday, December 31, 2025 at 12.00 noon.

(Signature of the Shareholder)

(Signature of Proxy)

Revenue Stamp
Tk. 20.00

BO ID No.

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No. of Shares held Dated.....

Note:

- 1) This form of proxy, duly completed and signed must be deposited at least 48 hours before the meeting at the Company's registered office. Proxy is invalid if not signed and stamped as explained above.
- 2) Signature of the Shareholder must be in accordance with Specimen Signature recorded with the Company.



ADVENT PHARMA LIMITED
Corporate Office: Rupayan Karim Tower, level 10, 80, Kakrail VIP Road, Ramna, Dhaka-1000.

ATTENDANCE SLIP

I hereby record my attendance at 18th Annual General Meeting of the Company being held by using hybrid system on Wednesday, December 31, 2025 at 12.00 noon.

Name of the Member/Proxy.....

BO ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held Dated.....

(Signature of Proxy)

(Signature of the Shareholder)

Date

N.B. Shareholder attending meeting in person or by Proxy are requested to completed the Attendance slip and deposit same at the entrance of the meeting.



Corporate Office: Rupayan Karim Tower, Level # 10, 80, Kakrail, V.I.P. Road, Ramna, Dhaka-1000

Registered Office: Plot # B 50-54, BSCIC Industrial Estate Dhamrai, Dhaka.

E-mail: adventpharmaltd.bd@gmail.com, **Web:** www.adventpharmabd.com