42nd ANNUAL REPORT

Financial Year 2024-25









ORION Infusion Ltd.

In Search of Excellence

Letter of
Transmittal

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

Dear Sir/Madam (s):

Annual Report for the year ended June 30, 2025

We are pleased to inform you that the Board of Directors of Orion Infusion Limited has taken the decision, in its Board Meeting held on November 09, 2025, to hold the 42nd Annual General Meeting of the Company on December 23, 2025.

In accordance with the requirement of Bangladesh Securities and Exchange Commission, we are enclosing a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Position as at June 30, 2025, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended June 30, 2025 along with notes as well as the Directors' Report of the Company thereon for your record/necessary measures.

Yours sincerely

Nazneen Nahar Rakhi
Company Secretary
Dated: November 09, 2025

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Group Profile

Founded over 4 (four) decades ago, Orion Group is a recognized and diversified conglomerate in Bangladesh. Initially established as one of the front-runners in the pharmaceutical industry, ORION later diversified into many other sectors and has leadership positions in many of the most demanding and attractive industries including power & energy, infrastructure development, real estate, cosmetics & toiletries. The Group is built on a strong foundation of determination, excellence, integrity and a firm promise to deliver value to its key stakeholders. The Group is highly committed in bringing great changes in the socio-economic development of the country as well as in making a future which is more productive, secure and sustainable.

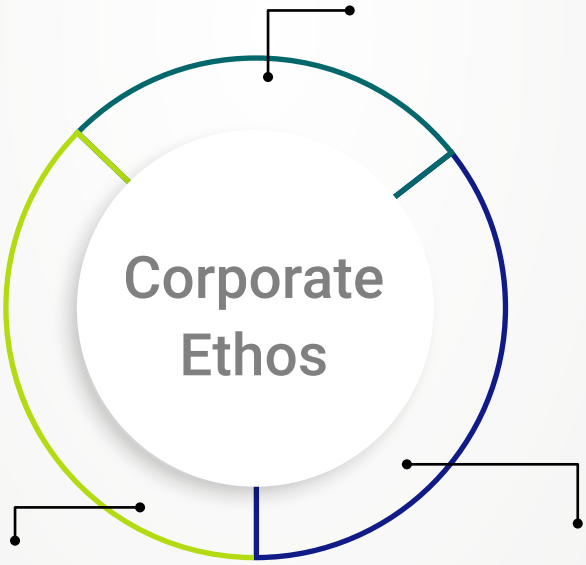


The Group has grown into a large conglomerate through revealing valuable new growth opportunities after starting its journey back in early 80's. It has undergone potential expansion in multiple sectors due to its responsible business practices. The Group mainly operates in various sectors containing pharma & healthcare, power & energy, infrastructure development, real estate, cosmetics & toiletries, consumer products, textiles & garments and home appliances. There are 3 (three) publicly-listed companies under Orion Group namely; Orion Pharma Limited, Orion Infusion Limited and Kohinoor Chemical Company (Bangladesh) Limited.

The Group is ranked among the most important multidisciplinary Groups and advocates for the principles of care for the future, high professionalism, employee-centric approach, financial stability, transparency, safety and leadership. It is striving to strengthen its market access, formulating its competitive strategies and putting emphasis on productivity enhancement, thus playing a pivotal role in the country's commerce & trade sectors. Orion Group will continue to adopt coherently set strategies and objectives to contribute to all our stakeholders. The strategies also focus on addressing the economic and social development along with its long-term commitments to the citizen of the country. The Group will keep working to foster sustainable economic development of the country.

To transform communities by blending the mix of integrity, teamwork and creativity of our people

Vision



Mission

- Exceeding customer satisfaction and granting trust through quality services
- Assuring quality products from advanced manufacturing facilities
- Introducing new and innovative products and technologies
- Continuous development of people competency
- Recognizing individual contribution

Values

- Quality in everything we do
- Transparent and fair in all our dealings
- Take initiative to exceed standards
- Trust and respect for each other
- Work as a team
- Share social responsibility

Strategic Business Units

PHARMA & HEALTHCARE

- ORION Pharma Ltd. — In Search of Excellence
- ORION Infusion Ltd. — In Search of Excellence

INFRASTRUCTURE DEVELOPMENT

- Orion Infrastructure Ltd.
- Orion Infrastructure Development Company Ltd.

MEDIA

- The Business Standard

POWER

- Orion Power Meghnaghat Ltd.
- Dutch-Bangla Power & Associates Ltd.
- Digital Power & Associates Ltd.
- Orion Power Rupsha Ltd.
- Orion Power Sonargaon Ltd.
- Energon Renewables (BD) Limited
- Orion Power Unit-2 Dhaka Ltd.

FOOTWEAR

- ORION FOOTWEAR

COSMETICS & TOILETRIES

- Kohinoor Chemical Company (Bangladesh) Ltd.

ENERGY

- ORION GAS
- Orion Oil & Shipping Ltd.

TEXTILES & GARMENTS

- ORION Quaderia Textiles Ltd.
- ORION Knit Textiles Ltd.

HOME APPLIANCES

- ORION Home Appliances

CONSUMER PRODUCTS

- জাফলং চা JAFFLONG TEA — Jafflong Tea Company Ltd.
- Jafflong — Orion Tea Company Ltd.

REAL ESTATE

- City Centre
- Orion Properties Ltd.

Landmark Projects



The LONGEST Flyover

The first successful PPP project of the country is ORION's 11.80 km long flyover "Jatrabari-Gulistan Flyover" operational since October 2013 and connecting Dhaka with 40 (forty) districts.



The MOST TECHNOLOGICALLY ADVANCED HFO Power Plants

The 3 (three) HFO based power plants - the 100 MW Dutch Bangla Power & Associates Ltd. at Narayanganj, the 100 MW Orion Power Meghnaghat Ltd. at Narayanganj and the 105 MW Orion Power Rupsha Ltd. at Khulna were completed in just 9 (nine) months each.



The TALLEST Building

The 37-storied "City Centre" is the tallest building and the most prestigious landmark in country's skyline. This building is the first commercial cum multistoried parking complex at Motijheel, Dhaka and is managed through Building Management System.



The MOST MODERN Pharma Park

ORION is implementing one of the biggest Pharma Parks of the country at Narayanganj where a complete array of pharmaceutical facilities and solutions will be incorporated within a single complex, following all latest global standards.



The ULTRA SUPER-CRITICAL Coal Power Plant

The 635 MW Orion Power Unit -2 Dhaka Ltd. is one of the largest IPP based single unit coal based Ultra Super-Critical power plants being implemented in Matarbari, Maheshkhali, Cox's Bazar.



One of the BIGGEST Solar Power Plants

Orion has implemented 100 MW PV AC Solar Based Power Project named Energon Renewables (BD) Limited in Bagerhat. This Project is one of the largest ecofriendly power projects to provide clean energy by using Solar Panel from Longi Solar Technology Company Limited, China.

Profile of
Orion Infusion Limited

Orion Infusion Limited (OIL) was incorporated in 1983 as a state-of-the-art Large Volume Parenterals (LVP) manufacturing company. At its inception, the company was named as "Mala Chemical and Pharmaceutical Industries Ltd.," which was changed to Orion Infusion Limited in 1994. In the same year, the company also became a public limited company and was listed with Dhaka Stock Exchange. Subsequently in 1996, the company was enlisted with Chittangong Stock Exchange as well.

OIL is one of the leading pharmaceutical companies in Bangladesh with cutting edge technologies for manufacturing and marketing of IV Fluid, lifesaving intravenous and intravascular saline like Fluid & Nutrient, Fluid & Electrolyte, Fat Emulsion for IV Use, Fluid, Nutrient & Electrolyte, Plasma Substitute, Antiulcerant, Osmotic Diuretic, Amino Acid Solution ensuring commitment over quality.

With its modest start almost four decades ago with the mission to improve the health of people of Bangladesh, OIL has today burgeoned out into the leading infusion company in Bangladesh. It has already established itself to the doctors' community, other health care professionals, chemists and patients as a provider of quality medicines and health care services.



7,171 sm Production Area

39 Presentations

26 Brands

8 Therapeutic Classes

25 Generics



- To be regarded as a world-class pharmaceutical company in the field of generic finished products.

- To improve people's health and achieve stakeholders' satisfaction by manufacturing and marketing pharmaceutical finished products.

- Quality in everything we do
- Live up to our commitment
- Transparent and fair in all our dealings
- Take initiative to exceed standards
- Trust and respect for each other
- Work as a team
- Share social responsibility

- To sustain a significant sales growth above industry average
- To develop employees' skills through continuous training and development programs
- To be established as one of the most preferred pharmaceutical companies in Bangladesh to work for
- To upgrade manufacturing facilities continuously in order to cope with changes in the business environment
- To assure quality products from our manufacturing facility through cGMP
- To focus on total customer satisfaction

Corporate Information

REGISTERED NAME

Orion Infusion Limited

LEGAL FORM

Public Limited Company incorporated in Bangladesh on May 5, 1983

BUSINESS LINE

Manufacturing and marketing of Large Volume Parenterals (LVP)

REGISTERED AND CORPORATE OFFICE

ORION HOUSE
153-154 Tejgaon Industrial Area
Dhaka-1208, Bangladesh
Tel: +88 02 8870133
Fax: +88 02 8870130

PRODUCTION PLANT

Maikuli, Rupganj
Narayanganj
Bangladesh

SHARE RELATED INFORMATION

Authorized Capital - BDT 1,000,000,000
Paid-up Capital - BDT 203,597,600
Number of Shareholders - 7,805

LISTING STATUS

Listed with Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC.

BOARD OF DIRECTORS

Mr. Mohammad Obaidul Karim
Mr. Salman Obaidul Karim
Mrs. Arzuda Karim
Mrs. Zareen Karim
Mr. Mashfiul Bari
Ms. Farzana Khan

AUDIT COMMITTEE

Mr. Mashfiul Bari
Mrs. Arzuda Karim
Mrs. Zareen Karim

NOMINATION & REMUNERATION COMMITTEE

Mr. Mashfiul Bari
Mrs. Arzuda Karim
Mrs. Zareen Karim

CHIEF FINANCIAL OFFICER

Mr. Md. Mainul Huq

COMPANY SECRETARY

Ms. Nazneen Nahar Rakhi

HEAD OF INTERNAL AUDIT AND COMPLIANCE

Mr. Md. Abdus Salam



MANAGEMENT TEAM

Mr. Salman Obaidul Karim
Managing Director

Mr. Binoy Krishna Barai
Senior Vice President - Plant

Mr. Md. Ashfaqul Alam
Vice President - Human Resources & Corporate Affairs

Mr. Md. Abdus Salam
Assistant Vice President - Internal Audit & Compliance

Mr. Khairul Basher
Assistant Vice President - Sales

Mr. Md. Mainul Huq
Chief Financial Officer

Mr. Md. Forhad Hossain
Assistant Vice President - Administration

NUMBER OF EMPLOYEES

563 as on June 30, 2025

COMPANY E-MAIL

orion@orion-group.net
orion.share@orion-group.net

COMPANY WEBSITE

www.orioninfusion.com
www.orion-group.net

EXTERNAL AUDITORS

Anil Salam Idris & Co.
House # 1/B (3rd Floor),
Road # 8, Block # I, Banani, Dhaka # 1213
Telephone no: +880 2222271558-9
Cell Phone: +880 1740-649375
E-mail: info@asico.com.bd
Website: www.asico.com.bd

CORPORATE GOVERNANCE COMPLIANCE AUDITORS

ARTISAN
Chartered Accountants
Sonargaon Terrace (2nd Floor)
House - 52, Road - 13/C, Block - E
Banani, Dhaka - 1213
Bangladesh

PRINCIPAL BANKERS

Agrani Bank PLC.
Sonali Bank PLC.
Rupali Bank PLC.
National Bank PLC.
Shahjalal Islami Bank PLC.
Bank Asia PLC.
AB Bank PLC.
Dutch Bangla Bank PLC.

INSURERS

Phoenix Insurance Company Limited
Islami Commercial Insurance Co. PLC.



Corporate Chronology

1983
- Formation of the company

1992
- Commencement of production
- Introduction of Dextropac, Dextrosal

1993
- Introduction of Salpac, Dianak, Dextrosal-mini, Dextrosal-baby, Nidazy IV, Dextropac-10, Hartman

1994
- Name changed to Orion Infusion Limited
- Conversion to public limited company
- Listing in DSE

1995
- Introduction of Maprocin IV

1996
- Listing in CSE

2001
- Introduction of Dextrosal-ISO

2003
- Introduction of Fructose-10

2004
- Introduction of Dextropac-25, Manisol

2005
- Introduction of Proliv

2006
- Introduction of Maprocin-DS IV

2007
- Introduction of Orlev IV

2008
- Introduction of Dextrolac, Electrodex-10, Proliv 100 ml

2009
- Introduction of Proliv-Plus, Plasmasol

2012
- Introduction of Salpac 100 ml

2015
- Introduction of Intralipid 10% 500 ml

2016
- Introduction of Proliv Power, Salpac 100 ml in GB

2017
- Introduction of Salpac 2000 ml

2019
- Introduction of Maximox IV 250 ml

2020
- Introduction of Salpac 3%

2021
- Introduction of Linvox 100 ml & 300 ml

2022
- Introduction of Feroven IV 100 mg/5 ml

2024
- Introduction of Salpac GB

Profile of **Directors**



Mr. Mohammad Obaidul Karim

Chairman

Appointment as Director

Mr. Mohammad Obaidul Karim has been a Director of the company since 1987 and was unanimously appointed as the Chairman of the Board in 2014.

Educational qualification(s)

Mr. Karim graduated from University of Dhaka.

Board Committee(s) served on

Mr. Karim does not hold membership in any sub-committee of the Board.

Directorship(s) in other companies

Mr. Karim is also the Chairman of Orion Pharma Limited, Kohinoor Chemical Co. (BD) Limited, Digital Power & Associates Limited, Dutch Bangla Power & Associates Limited, Orion Power Meghnaghat Limited, Orion Power Dhaka Limited, Orion Power Unit-2 Dhaka Limited, Orion Power Sonargaon Limited, Orion Power Rupsha Limited, Energon Renewables (BD) Limited, Orion Infrastructure Limited, Orion Infrastructure Development Company Limited, City Centre, Orion Gas Limited, Orion Oil & Shipping Limited, Orion Home Appliances Limited, Orion Hospitals Limited, Orion Holdings Limited, Orion Knit Textiles Limited, Orion Footwear Limited, Orion Agro Products Limited, Orion Capital Limited, Orion Tea Company Limited and ORION Quaderia Textiles Limited.

Responsibilities and achievement

Mr. Mohammad Obaidul Karim is a distinguished self-achieved industrialist & businessman. Mr. Karim's business career started in the early 1980s with his first pharmaceutical company named Orion Laboratories Limited, which is now known as Orion Pharma Limited. Mr. Karim turned the company into one of the most successful businesses of the country. However, inspired by the success of this company, Mr. Karim, founded another company in the same business sector named Orion Infusion Limited.

He is the Founder of Orion Group and established the group into one of the largest conglomerates in Bangladesh with his futuristic attitude, determined will and a burning passion. He heads the Group through his rich experience in diversified sectors. All concerns of Orion Group was formed under his dynamic leadership and management power which have received various industrial recognitions.

Mr. Karim is one of the first entrepreneurs in the country to recognize the importance of Public Private Partnership (PPP). Under his leadership, Orion Group constructed and owns the 11.80 km long Jatrabari-Gulistan Flyover, the longest flyover and the first ever successful PPP project of the nation. With Mr. Karim's headship, Orion Group also built City Centre, the tallest commercial complex cum car parking in Motijheel, Dhaka, Bangladesh. Mr. Karim's success went further up when the Group became successfully involved in private sector power generation of the country, when it signed the biggest contract with Bangladesh Power Development Board (BPDB) of 1 (one) ultra supercritical coal based power plant of 635 MW (net) under IPP (apart from 500 MW current generation under HFO), under the Ministry of Power of the Government of Bangladesh.

Mr. Karim is the Founder Chairman of Tejgaon Industrial Owners Association. He is also the Former President of Dhaka Mohamedan Sporting Club Ltd., a century old legendary and



Mr. Salman Obaidul Karim

Managing Director

Appointment as Director

Mr. Salman Obaidul Karim was appointed as the Director of the Board in 2000. He was subsequently appointed as the Managing Director of the company in 2014 and was reappointed in 2024.

Educational qualification(s)

Mr. Salman Obaidul Karim graduated in Business & Computing Management from Brunel University, UK.

Board Committee(s) served on

Mr. Salman Obaidul Karim does not hold membership in any sub-committee of the Board.

Directorship(s) in other companies

Mr. Salman Obaidul Karim is currently the Managing Director of Digital Power & Associates Limited, Dutch Bangla Power & Associates Limited, Orion Power Meghnaghat Limited, Orion Power Dhaka Limited, Orion Power Unit-2 Dhaka Limited, Orion Power Sonargaon Limited, Orion Power Rupsha Limited, Energon Renewables (BD) Limited, Orion Infrastructure Limited, Orion Infrastructure Development Company Limited, Orion Properties Limited, Orion Gas Limited, Orion Oil & Shipping Limited, Orion Home Appliances Limited, Integral Energy Limited, Orion Hospitals Limited, Orion Holdings Limited, Orion Knit Textiles Limited, Orion Footwear Limited, Jafflong Tea Co. Limited, Orion Agro Products Limited, Orion Tea Company Limited, ORION Quaderia Textiles Limited and The Business Standard. He is also the Sponsor Director of Orion Pharma Limited.

Responsibilities and achievement

Mr. Salman Obaidul Karim is a visionary, dynamic and ingenious businessman in Bangladesh. Being guided by his father, Mr. Mohammad Obaidul Karim, he has become one of the most young and successful entrepreneurs of the country. The core management team of the company is being led by him and his prime responsibility has been leading the team towards the development, growth and success of the company.

After completing his study in the UK, he came back to Bangladesh and started his career in Orion Group as the Director of most of the concerns of Orion Group since 2005. Besides his graduation, he experienced a couple of professional trainings in the Brunel UK and Harvard USA. Under his leadership, Orion's sustainability efforts were given outstanding shapes through his unique business concepts and visionary leadership skills.

From the beginning of his tenure in Orion, Mr. Salman Obaidul Karim proved his inherent talent for efficient management. He integrated versatile management system in the corporate culture of Orion Group bringing in a fresh perspective towards portfolio diversification. He helped the Group win some of the largest contracts in its history, to name a few- Jatrabari-Gulistan Flyover, City Center, 5 HFO fueled power generation projects of 500 MW, 1 solar based Power Plant of 100 MW and 1 Coal Fired Power generation Project of 635 MW (Under Construction).



Mrs. Arzuda Karim

Non-Executive Director

Appointment as Director

Mrs. Arzuda Karim joined the Board of Directors of the company in 1987.

Educational qualification(s)

Mrs. Karim holds a Master's degree in Social Science from University of Dhaka.

Board Committee(s) served on

Mrs. Karim is the member of the Audit Committee since 2008 and the Nomination and Remuneration Committee since 2018.

Directorship(s) in other companies

Mrs. Karim is the Chairman of Jafflong Tea Company Limited and Integral Energy Limited and also holds the directorship of Orion Pharma Limited, Kohinoor Chemical Co. (BD) Limited, Digital Power & Associates Limited, Dutch Bangla Power & Associates Limited, Orion Power Meghnaghat Limited, Orion Power Dhaka Limited, Orion Power Unit-2 Dhaka Limited, Orion Power Sonargaon Limited, Energon Renewables (BD) Limited, Orion Infrastructure Limited, Orion Infrastructure Development Company Limited, City Centre, Orion Gas Limited, Orion Oil & Shipping Limited, Orion Home Appliances Limited, Orion Hospitals Limited, Orion Holdings Limited, Orion Footwear Limited, Orion Agro Products Limited, Orion Tea Company Limited and ORION Quaderia Textiles Limited.

Responsibilities and achievement

Mrs. Arzuda Karim has been one of the successful women entrepreneurs in Bangladesh over the years. She is the wife of Mr. Mohammad Obaidul Karim, Chairman of the company. Mrs. Karim has been associated with the company as well as with Orion Group since its inception. She has vast working experience in diverse areas including production, commercial and administration. She leads several business units of Orion Group with her expertise in the areas of leadership, corporate management, organizational development, marketing and human resource management.

Mrs. Karim is one of those rare people who combine professionalism with warmth and humanity. Besides holding directorship in many companies, Mrs. Karim is actively involved in various religious and philanthropic activities in the fields of education, human resources and disaster relief.



Mrs. Zareen Karim

Non-Executive Director

Appointment as Director

Mrs. Zareen Karim has been serving as the Director of the Board since 2000.

Educational qualification(s)

Mrs. Zareen Karim holds an MBA in Marketing from North South University.

Board Committee(s) served on

Mrs. Zareen Karim is the member of the Audit Committee and the Nomination and Remuneration Committee since 2018.

Directorship(s) in other companies

Mrs. Zareen Karim is the Managing Director of Orion Pharma Limited and also sits on the Boards of Energon Renewables (BD) Limited, Orion Holdings Limited and The Business Standard. She is also the Director of Star Associates Limited and Zeysha Fashionwear Limited.

Responsibilities and achievement

Mrs. Zareen Karim is one of the successful young entrepreneurs of the country and has been involved in different management roles in different business activities since her early career. She is the daughter of Mr. Mohammad Obaidul Karim, Chairman of the company.

She believes in utilizing & fostering the talent, integrity, creativity and teamwork of people in achieving sustainable business results. She is more inclined towards a holistic approach of business where it directly contributes to the transformation of communities across the country and actively plays its role to socio-economic and socio-cultural enrichment of the country.

She oversees the management of Orion Pharma Ltd. as the Managing Director with her professional, creative and result-driven approach. She is actively managing the project implementation of Orion Pharma Park, one of the largest pharmaceutical plants of Bangladesh at Siddhirganj, Narayanganj.

She accepts challenging roles and has proven her worth beyond any doubt. She has expertise in the areas of strategic marketing, brand development across a wide variety of consumer products. She has a strong insights and research skills and a deep understanding of customer and consumer strategy.



Mr. Mashfiul Bari

Independent Director

Appointment as Director

Mr. Mashfiul Bari has been appointed as an Independent Director of the Company in 2025 subject to the approval of shareholders in the 42nd Annual General Meeting.

Educational qualification(s)

Mr. Bari holds a Master of Commerce (M.Com.) degree in Accounting from the University of Dhaka.

Board Committee(s) served on

Mr. Bari is the Chairman of the Audit Committee and Nomination & Remuneration Committee of the Company.

Directorship(s) in other companies

Mr. Bari does not hold any other directorship in any other company.

Responsibilities and achievements

Mr. Mashfiul Bari is a seasoned banking professional with over thirty-four (34) years of experience at Janata Bank Limited. During his distinguished career, he held various leadership roles across branch, divisional, and head office operations, including serving as General Manager (Credit). In this capacity, Mr. Bari oversaw the Bank's overall credit operations, formulated credit policies and strategies, and supervised the Central Credit Committee. His expertise spans foreign trade, credit and industrial finance, treasury management, and corporate governance. He has received extensive training in risk management, BASEL regulations, anti-money laundering, and international trade from the Bangladesh Institute of Bank Management (BIBM) and the Janata Bank Training Institute.

With his vast experience in credit, trade finance, and regulatory compliance, Mr. Bari contributes valuable financial insight and governance expertise to the Board of Directors of Orion Infusion Limited, enhancing its capacity for effective oversight and strategic decision-making.



Ms. Farzana Khan

Independent Director

Appointment as Director

Ms. Farzana Khan has been appointed as an Independent Director of the Company in 2025 subject to the approval of shareholders in the 42nd Annual General Meeting .

Educational qualification(s)

Ms. Khan holds LL.M. from the University of Derby, UK and LL.B. from the National University of Bangladesh.

Board Committee(s) served on

Ms. Khan does not hold any position in any Committee of the Company.

Directorship(s) in other companies

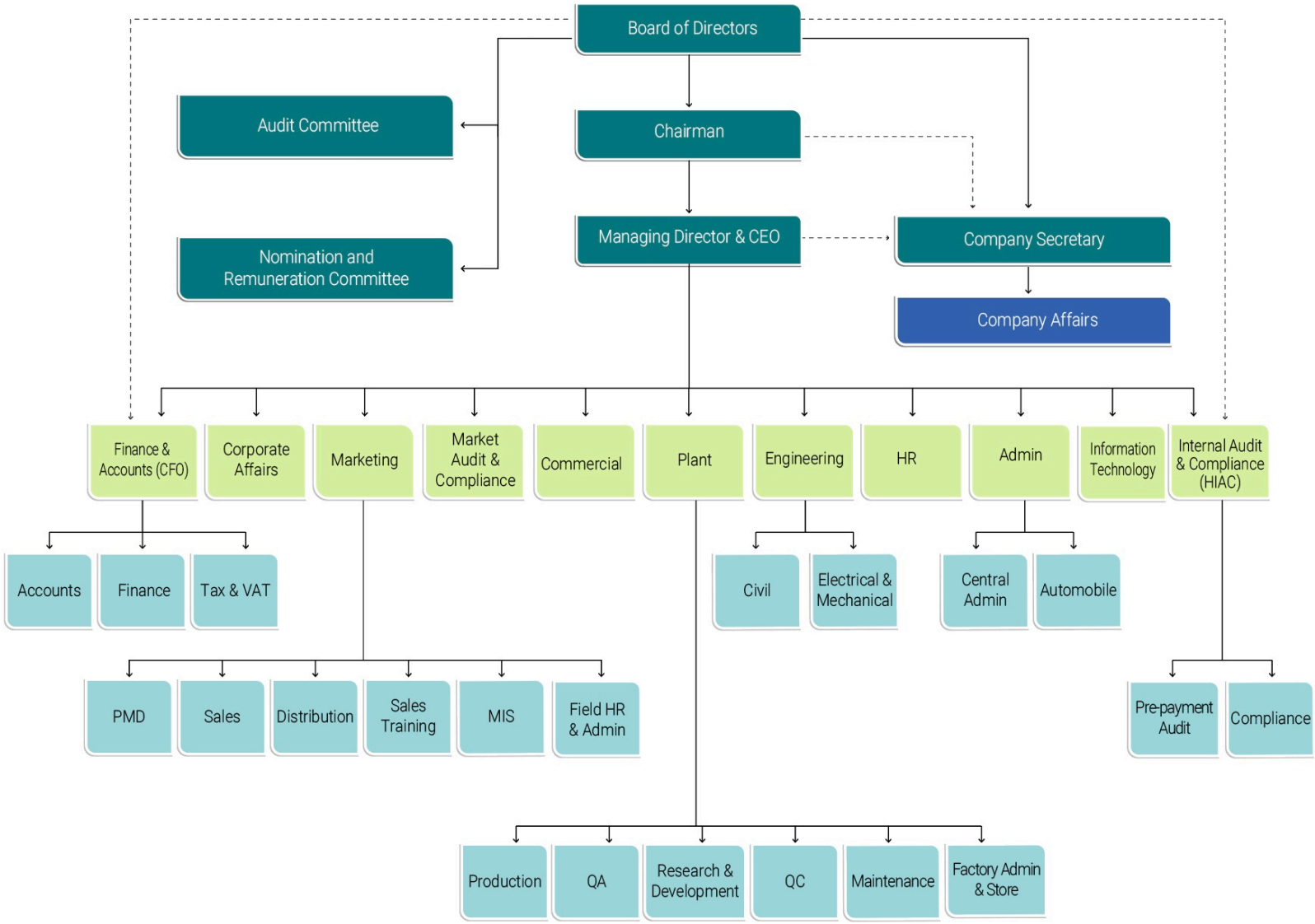
Ms. Khan does not hold any other directorship in any other company except being the Independent Directors of Orion Pharma Limited and Bank Asia PLC.

Responsibilities and achievements

Ms. Farzana Khan is a highly accomplished legal professional with over 15 (fifteen) years of experience practicing at the Supreme Court of Bangladesh. Over the course of her career, Ms. Khan has developed expertise in company law, corporate and revenue-related cases, commercial law, capital market and securities law, insurance law, and constitutional matters. Ms. Khan has an extensive track record in handling both domestic and international arbitration and mediation. Throughout her distinguished legal career, she has appeared in a wide range of complex and high-profile cases, many of which have had significant national importance. Her strategic legal insight and strong advocacy have earned her recognition in the legal community as a trusted expert in corporate and commercial litigation.

Ms. Farzana Khan's broad legal expertise, deep understanding of regulatory and compliance frameworks, and her proven commitment to governance and ethical practices will be of immense value to the Board of Directors of Orion Infusion Limited. Her presence on the Board strengthens its capacity for legal oversight, risk management, and strategic decision-making.

Corporate Structure



Corporate Governance
Statement 2024-25

Orion Infusion Limited (OIL) is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability. OIL believes that raising the effectiveness of corporate governance is very important because simply creating systems and mechanisms is insufficient for increasing corporate value. In this regard, OIL has always strived to maintain the highest standards of corporate governance and business conduct so as to create and maintain sustainable shareholders' value, safeguard stakeholders' interest and maintain investors' trust and confidence. The Board of Directors of OIL and the management team realize the importance of corporate governance for a sustainable growth under good governance principles by conducting business with responsibility and enhancing confidence of all people and expectation of shareholders.

Composition of the Board

The Board comprises of 6 (six) members including 2 (two) Independent Directors having diverse and professional expertise and experiences. Orion Infusion Limited believes that its Board has the optimum level of knowledge, composure and technical understanding about the company's business.

The composition of the Board of Directors of Orion Infusion Limited as on the reporting date was as follows:

Sl.	Name	Status		
		Board of Directors	AC*	NRC*
1	Mr. Mohammad Obaidul Karim	Chairman	–	–
2	Mr. Salman Obaidul Karim	Managing Director	–	–
3	Mrs. Arzuda Karim	Director	Member	Member
4	Mrs. Zareen Karim	Director	Member	Member
5	Mr. Mashfiul Bari	Independent Director	Chairman	Chairman
6	Ms. Farzana Khan	Independent Director	–	–

*AC- Audit Committee, NRC- Nomination and Remuneration Committee

The Board of Directors has recommended the appointment of both the Independent Directors in its meeting subject to the approval of the shareholders in the 42nd AGM.

The respective biographies of all members of the Board are set out on pages 14 to 18 of this Annual Report.

Independent Director

The Board of Orion Infusion Limited consists of two (2) Independent Directors who ensure the independence of the Board. The Board has recommended Mr. Mashfiul Bari and Ms. Farzana Khan as new Independent Directors of the Company. Bangladesh Securities and Exchange Commission has given its consent for these appointments. These appointments are subject to the approval of the shareholders at the 42nd Annual General Meeting (AGM) of the Company.

Both the Independent Directors are Non-Executive Directors and highly knowledgeable persons. Mr. Mashfiul Bari was the General Manager of Janata Bank Ltd. His experience spans over more than 3 (three) decades of illustrious career in the banking sector. Ms. Farzana Khan is a legal professional with over 15 years of experience at the Supreme Court of Bangladesh. She specializes in company law, corporate and revenue matters, commercial and constitutional law, as well as capital market, securities, and insurance law. Renowned for her role in high-profile cases and complex arbitrations, both domestic and international, she is widely respected for her strategic legal insight and expertise in corporate and commercial litigation.

The Independent Directors are free from any business or other relationship with the company that might materially affect the exercise of their independent judgment. The Board believes their experience and knowledge will enable them to provide both effective and constructive contribution to the company. They fulfil the conditions specified in the corporate governance code imposed by BSEC.

Principal Responsibilities of the Board

The Board of Orion Infusion Limited establishes structures and processes to fulfil Board responsibilities that consider the interests of investors, regulators, management and employees among others. The Board directions are taken at its meetings held as per the company's Memorandum and Articles of Association, the Companies Act, 1994 and guidelines and regulations imposed by various regulatory authorities.

The major responsibilities of the Board are as follows:

- Retention of full and effective control of the company;
- Formulation of strategic objectives, goals and direction to the company;
- Taking decisions concerning certain policies, budgets, financing plan and major capital expenditures of the company;
- Monitoring management in implementing plans and strategies, as approved by the Board;
- Appointment, compensation and performance evaluation of the Independent Director, CEO, CFO, CS, HIAC and top executives of the company;
- Identification and monitoring of key risk areas and key performance indicators of the business;
- Confirmation of the fact that the company complies with relevant laws, regulations and codes of business practice;
- Providing assurance that the company communicates with shareholders and relevant stakeholders openly and promptly;
- Monitoring of the company's integrated performance;
- Establishment of a formal and transparent procedure for appointment to the Board;
- Regularly review the reports provided by the committees; and
- Assessment of the performance of the Board, its committees and its individual members on a regular basis.

Separation of Work for the Chairman and the Chief Executive Officer (CEO)

In compliance with the corporate governance code imposed by BSEC, the positions of the Chairman and the Managing Director of the company are filled by different individuals and there are clear defined roles and responsibilities for the Chairman and Managing Director of Orion Infusion Limited.

Mr. Mohammad Obaidul Karim was elected as the Chairman of the Board from among the Non-Executive Directors of the company. The Chairman leads the Board and is responsible for ensuring the effectiveness of the Board and its governance processes.

On the other hand Mr. Salman Obaidul Karim, Managing Director of the company is accountable to the Board and its committees to run and manage the company in accordance with the prescribed policies, principles and strategies established by the Board as well as rules, regulations and guidelines from the regulatory authorities.

Both the Chairman and the Managing Director are collectively accountable for the leadership of the company and for exercising the highest standards of ethics, integrity and governance.

The Directors' Report to Shareholders

The Directors' Report to Shareholders is prepared in compliance with the Companies Act, 1994 and corporate governance code imposed by Bangladesh Securities and Exchange Commission and is duly approved by the Board of Directors in its meeting held on November 09, 2025.

Directors' Report for the financial year ended June 30, 2025 is disclosed on page 39

Meetings of the Board of Directors

As per the provision mentioned under Section 96 of the Companies Act,1994, a meeting of the Board of Directors shall be held at least once in every 3 (three) months and at least 4 (four) such meetings shall be held in every year. The Board of Directors of Orion Infusion Limited accordingly met 10 (ten) times during the financial year ended on June 30, 2025.

The Board met for both scheduled meetings and on other occasions to deal with urgent and important matters that require attention. The Company Secretary finalized the agenda for meetings in consultation with the Chairman and the same was circulated to the Board members well in advance to ensure meaningful participation in the meetings.

Along with the Board of Directors, the Company Secretary (CS), Chief Financial Officer (CFO) and the Head of Internal Audit and Compliance (HIAC) also attended the meetings.

Details of Directors' attendance at Board meetings and AGM during the financial year ended June 30, 2025 is disclosed on page 42

Company Secretary

Ms. Nazneen Nahar Rakhi is the Company Secretary of the Company and she does not hold any executive position in any other company.

Ms. Nazneen will be responsible for ensuring effective collection, compilation and timely flow of information to and from the Board. She will assist and guide the Chairman and Board of Directors and acts as the Disclosure Officer of the company and monitors the compliance of the acts, rules, regulations, notifications, guidelines, orders/ directives, etc. issued by BSEC or Stock Exchange(s) and other regulatory authorities' applicable to the conduct of the business activities of the company so as to protect the interests of the investors and other stakeholders.

The key responsibilities of the Company Secretary include:

- Responsible to advice on the corporate governance and other rules and regulations imposed by different regulatory authorities including RJSC, BSEC, DSE, CSE ;

- Most notably, the responsibility for developing and implementing processes to promote and sustain good corporate governance has fallen largely within the remit of the Company Secretary;
- Facilitates the distribution of information to the concerned office or person in a timely manner like agenda items for Board & committee meetings, investor communications and any other corporate announcement including Price Sensitive Information which may have significant material impact on the performance of the company;
- Maintains the necessary link and liaison with the internal organs like Board, Management, different divisions and department and also with the external agencies; and
- Performs company secretarial and legal matters-compliance with Companies Act and Memorandum & Articles of Association; arranging and holding the Board & committee meetings, Annual General Meeting, Extra-Ordinary General Meeting as well as taking correct record of proceedings; maintaining statutory books.

Chief Financial Officer

Mr. Md. Mainul Huq is the Chief Financial Officer of Orion Infusion Limited. He does not hold any executive position in any other company.

The CFO together with the MD reviews and certifies the financial statements of the company and place before the Board.

The key responsibilities of the CFO are as follows:

- Responsible for directing the financial functions of the company in accordance with the applicable rules and regulation;
- Works with management team on the strategic vision of the organization including cultivating and fostering strategic relationships and potential alliances;
- Responsible for oversight of financial internal controls and coordination of all financial audits;
- Collaborates with the CEO and other senior leaders on operational and strategic issues as they arise; provide strategic recommendations based on financial analysis and projections, and revenue/expense analysis;
- Oversees all financial transactions, including billing, finance, accounting and reporting; and prepares and communicates monthly, quarterly, half yearly and annual financial statements;
- Develops the budget or financial forecasting for upcoming year considering the long-term budgetary planning and cost management in alignment with the strategic plan; and
- Develops and promotes a framework to drive financial acumen and accountability across the organization.

Head of Internal Audit and Compliance

Mr. Md. Abdus Salam, the Head of Internal Audit and Compliance is extremely self-driven and strives to be a diligent professional through team work. He is responsible for performing the full audit cycle including determining internal audit scope and developing annual plans, risk management and control management over operations' effectiveness, financial reliability and compliance with all applicable directives and regulations.

The key responsibilities of the HIAC are as follows:

- Responsible for evaluating the adequacy of the system of internal controls and recommending improvements in controls;
- Assesses compliance with policies and procedures and sound business practices;
- Assesses compliance with the laws, rules, regulations, guidelines etc;
- Reviews operations/programs to ascertain whether results are consistent with established objectives and whether the operations/programs are being carried out as planned;
- Reviews and appraises the soundness, effectiveness, and proper application of accounting process and assess the adequacy and extent of programs designed to safeguard organization assets; and
- Issues reports to the Audit Committee regarding planning of adequate internal control and financial reporting.

Board of Directors' Committees

To assist the Board and for ensuring good governance in the company, the Board of Orion Infusion Limited has established the following sub-committees:

i) Audit Committee; and
ii) Nomination and Remuneration Committee

The role of Board of Directors' committees is to review and appraise in the respective areas and then to advise and make recommendations to the Board.

Audit Committee

The Audit Committee assists the Board in discharging its supervisory responsibilities with respect to internal control, financial reporting, risk management, auditing matters and monitoring compliance with applicable legal & regulatory requirements.

The Audit Committee is constituted according to the conditions of the corporate governance code imposed by BSEC. The committee comprises of 2 (two) Non-Executive Directors Mrs. Arzuda Karim and Mrs. Zareen Karim along with 1 (one) Independent Director, Mr. Mashfiul Bari. Mr. Mashfiul Bari has been appointed by the Board as the Chairman of the committee. The Company Secretary acted as the Secretary to the committee.

The members of the Audit Committee are 'financially literate' as per regulatory requirement and are able to analyze and interpret financial statements to effectively discharge their duties and responsibilities as members of the committee.

Details of the Audit Committee are disclosed on page 25

Nomination and Remuneration Committee

The Nomination and Remuneration Committee supports the Board in formulating the nomination criteria or policy for identifying and recommending the qualified candidates to become members of Board and key managerial personnel as well as sets policy for formal process of considering remuneration of the directors, key managerial personnel and other employees of the company.

The Nomination and Remuneration Committee consists of 2 (two) Non-Executive Directors Mrs. Arzuda Karim and Mrs. Zareen Karim along with 1 (one) Non-Executive Independent Director Mr. Mashfiul Bari. Mr. Mashfiul Bari is the Chairman of the committee, appointed by the Board. The Company Secretary acted as the Secretary to the committee.

Details of the Nomination and Remuneration Committee are disclosed on page 27

Independence of Board of Directors

At Orion Infusion Limited, the Board of Directors is independent of management and has no association that can interfere with their judgment or scope of work. The Nomination and Remuneration Committee (NRC) has been assigned to assist the Board to review the independence of the Directors as well as the sub-committee members. The Independent Director has submitted a signed and dated declaration to demonstrate his independence to the Board of Directors.

Induction of Directors

The Board of OIL ensures that Directors are continuously being developed to acquire or enhance the requisite knowledge and skills to discharge their duties effectively. The new Directors including the Independent Director appointed to the Board attend a formal induction programme to familiarize themselves with the company's strategy, understanding of the line of business and corporate functions etc., so that they can perform their roles in an efficient manner within the shortest practicable time.

Code of Conduct for Directors and Chief Executive Officer

All the Directors are required to abide by and conduct their fiduciary responsibilities towards the company as well as towards the shareholders in accordance with the code of conduct set for them as per the guidelines of corporate governance code of BSEC. The Chief Executive Officer also adheres to the code of conduct while performing his/ her duties with care, skill and diligence. The Code of Conduct for the Directors and Chief Executive Officer is also posted to the company's website: www.orioninfusion.com

Evaluation of the Board's Performance

The Board members of OIL always take decisions for the benefit of the company as well as for the stakeholders including the shareholders and always perform their duties accordingly. However, at Orion Infusion Limited, an annual evaluation of the performance of the Board, Board members as well as the committees is carried out as the Directors believe that this assessment measures how the Board, Board members and its committees have performed on the parameters of strategic direction, management control and support. The responsibility of evaluation of the Board, Board members and its committees is conducted under the stewardship of Nomination and Remuneration Committee.

Succession Planning

At Orion Infusion Limited, the Board of Directors through its Nomination and Remuneration Committee is responsible for overseeing the succession planning. The management team is particularly assigned to assist the Board and the committee with senior leadership succession planning as and when necessary. The company always plans ahead the succession keeping factors such as skills and knowledge, diversity, professional background, expertise etc. into consideration.

External or Statutory Auditors

As per the Companies Act, 1994, Securities and Exchange Rules, 1987 and the notifications of BSEC; Anil Salam Idris & Co., Chartered Accountants, was appointed as the statutory auditors of the company in the last Annual General Meeting and will retire in the forthcoming Annual General Meeting.

Anil Salam Idris & Co., Chartered Accountants, have expressed their willingness and confirmed their eligibility to continue as the statutory auditors of the Company for the next financial year. Based on the recommendation of the Audit Committee, the Board of Directors has recommended their reappointment as statutory auditors, subject to the approval of shareholders at the forthcoming Annual General Meeting.

Company Website

To keep all the stakeholders informed about the company's key performance indicators as well as other relevant financial and non-financial data, Orion Infusion Limited maintains an official website; www.orioninfusion.com. All shareholders have access to the annual report, share related information, PSI, quarterly, half-yearly and the annual financial statements of the company thorough the company's website.

Compliance Auditors

In order to make sure the integrity of the corporate governance with accountability for inspiring the confidence of investors, regulators and other stakeholders, Orion Infusion Limited is committed to comply with the requirements of the corporate governance code issued by BSEC. In this connection, ARTISAN, Chartered Accountants, was appointed by the shareholders in the last AGM as the Compliance Auditors of the company and their report regarding compliance of conditions of corporate governance code of the BSEC has been published in details to "Annexure to the Directors' Report".

Investor Relation

Orion Infusion Limited always pays great importance to its investors community. The company always tries to keep informed the investors about the company's financial results, regulatory landscape, growth opportunities and strategic ambitions while objectively sharing the associated risk to bridge the gap between the company and investors.

Communication with Shareholders and Stakeholders

To ensure good corporate governance and build trustworthy relationship with all stakeholders including the owners of the company–the shareholders, Orion Infusion Limited always keeps the shareholders informed of all major developments that impact the business of the company. The company believes in promoting effective and transparent communication with all stakeholders, ensuring consistency and clarity of disclosure at all times.

Moreover, all information provided to BSEC and stock exchanges are also immediately made available to the shareholders and the market through newspapers and the website of the company.

Redressal of Investors' Complaints

Shareholders of Orion Infusion Limited can communicate with the Share Department of the organization directly or address their queries/ complaint by the following ways:

- The company has a designated e-mail ID orion.share@orion-group.net on which investor/s can lodge their grievance/complaint. The designated person in the Share Department monitors the said e-mail ID on a daily basis to check whether any new complaint has been lodged.
- Orion Infusion Limited has also designated telephone number i.e. +88-02-8870133 of Share Department for receiving verbal complaints and grievances of the investors.
- An investor may make a written complaint through fax of the company on +88-02-8870147.
- An investor can make a written complaint through a letter also which shall be submitted to the following address:

  Share Department
  Orion Infusion Limited
  Orion House
  153-154 Tejgaon Industrial Area
  Dhaka – 1208

The Company Secretary monitors regularly the status of pending complaints along with the settlement status. OIL believes that poor communication with shareholders can lead to losing their trust and confidence from the business. Hence, Orion Infusion Limited leaves no stones unturned in order to establish a strong and regular flow of information and communicate the results that create value for the shareholders.

Annual General Meeting

To report on the activities of the company to the shareholders, Orion Infusion Limited regularly holds Annual General Meeting at the end of every financial year as per law with adequate notice. Shareholders are welcome to attend the company's interactive and informative Annual General Meetings at which they have the opportunity to ask questions. The Chairman and other members of the Board answer the questions of the shareholders and note the views and suggestions offered at the AGM with utmost seriousness. Orion Infusion Limited gives a lot of importance to the participation of shareholders in the AGMs and also try to ensure their presence in these meetings to notify them about how their company is performing.

The company aims to earn the trust of the shareholders by regularly engaging with them and facilitating a mutual understanding of respective objectives, by ensuring effective communication not only prior to the Annual General Meeting (AGM) but throughout the course of the year.

Report on the Activities of
Audit Committee

Dear Shareholders,

It is a pleasure on the part of the Audit Committee to introduce this report, which the committee hopes to be a useful insight into the work of the Audit Committee and the issues it considered during the year. The report takes into account of the Guidance on Audit Committees by the Bangladesh Securities & Exchange Commission's (BSEC) Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969) under Condition No 5.

Constitution of the Audit Committee

The Audit Committee of Orion Infusion Limited was formed as a sub-committee of Board as per the terms of reference approved by the Board in accordance with the notification of BSEC. The Audit Committee is delegated with the authority from the Board of Directors of the company to provide independent oversight of the company's financial reporting, effectiveness of the risk management and internal control system, related governance and compliance matters and the adequacy of the external and internal audits.

The composition of the Audit Committee as on reporting date is set out below:

Sl.	Members	Status with the committee	Status with the Board
1	Mr. Mashfiul Bari	Chairman	Independent Director
2	Mrs. Arzuda Karim	Member	Non-Executive Director
3	Mrs. Zareen Karim	Member	Non-Executive Director

Members of the Audit Committee are independent and appointed by the Board of Directors of the company. All the members satisfied the requirements to serve as members of an audit committee as provided in the corporate governance code imposed by BSEC and have adequate knowledge and experience.

The committee is Chaired by Mr. Mashfiul Bari (an Independent, Non-executive Director). The Board is confident that the leadership of Mr. Mashfiul Bari as Chairman of the Audit Committee is in the best interests of the company, based on his extensive knowledge of the specific areas of responsibilities of that committee. Mr. Mashfiul Bari will attend the ensuing AGM to answer shareholder's questions on the committee's activities.

The Company Secretary supported the committee as its Secretary which ensured compliance with the corporate governance guidelines issued by the BSEC. The requirements regarding the quorum of the committee have also been fulfilled.

Regarding the expiration of terms of service or inability to hold the office till expiration period by any committee members, no such situation arose during the year under review making the number of committee members lower than 3 (three) persons.

Meeting of the Audit Committee

The committee met 5 (five) times during the financial year ended June 30, 2025 and attendance of the members at the meetings is noted below :

Sl.	Members	Meeting details	
		Held	Attended
1	Mr. A.N.M. Abul Kashem	5	4
2	Mrs. Arzuda Karim	5	5
3	Mrs. Zareen Karim	5	5
4	Mr. Mashfiul Bari	5	1

Mr. Mashfiul Bari joined the committee in February 2025. Therefore, he attended only one meeting in the reporting financial year.

Scope of Work of the Audit Committee

The authorities, duties and responsibilities of Audit Committee, among others, include:

- Reviewing the quarterly, half yearly and annual financial statements of the company and upon satisfaction of the review, recommend them to the Board for approval;
- Monitoring and reviewing the integrity of the financial reporting process ensuring compliance to the accounting policies and principles, internal control risk management process;
- Ensuring the adequacy of internal audit and compliance function and considering the major findings of the internal audit and compliance report;
- Reviewing Management Letter or Letter of Internal Control weakness issued by the statutory auditors on the effectiveness of the systems for internal financial control,

financial reporting and risk management;

- Reviewing statement of significant related party transactions submitted by management;
- Recommending to the Board the appointment, re-appointment or removal of external auditors and overseeing their performance as well;
- Holding meeting with external auditors for review of the annual financial statements before submission to the Board for approval;
- Reviewing the management's discussion and analysis before disclosing in the annual report; and
- Monitoring and overseeing the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit.

Activities of Audit Committee as on the Reporting Date

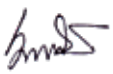
- Reviewed the financial statements, on a quarterly basis, including the related party transactions of the company as well as management's discussion and analysis;
- Reviewed the financial reporting process and the application of accounting policies and principles, effectiveness of both the external audit process and the internal audit function as part of the continuous improvement of financial reporting and risk management across the company;
- Did not find any material deviation, discrepancies or any adverse findings in the areas of reporting and disclosures and did not receive any findings of management through management letter and any weakness in internal control through letter issued by statutory auditors;
- Monitored the hiring, determination of audit fees and performance of the external auditors as well as met with external auditors for review of the quarterly and annual financial statements before submitting to the Board; and
- Recommended Anil Salam Idris & Co., Chartered Accountants, to be appointed as the Statutory Auditors of the company for the financial year to be ended on June 30, 2026.

Reporting of the Audit Committee

The Audit Committee reports to the Board of Directors from time to time and is responsible to inform Board of Directors about its regular activities and about any material defects in internal control, conflict of interest and any other matters necessary to ensure the true and fair view of the financial statements. Apart from reporting to the Board, it also needs to report the regulatory authorities regarding any issue having material financial impact if the Board and the management have unreasonably ignored such issues without making any rectification. It reports to shareholders and other interested parties on annual basis by means of presenting a summary of its activities in the form of this report.

During the financial year ended June 30, 2025, the Audit Committee met to discharge its duties and responsibilities accordingly and forwarded its report to the Board of Directors. Board of Directors of Orion Infusion Limited also accepted and approved the same in its meeting held on November 09, 2025. Besides, no other issue arose in the financial year ended June 30, 2025, having significant material impact on company's financial statements which needed to be disclosed to the Board or the regulatory authorities.

On behalf of the Audit Committee



Mashfiul Bari
Chairman

Report on the Activities of
Nomination and Remuneration Committee

Dear Shareholders,

It is a pleasure on the part of the Nomination and Remuneration Committee to introduce this report, which the committee hopes to be a useful insight into the work of the Nomination and Remuneration Committee and the issues it considered during the year. The report takes into account of the guidance on Nomination and Remuneration Committee by the Bangladesh Securities & Exchange Commission's (BSEC) Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 (XVII of 1969) under Condition No 6.

Constitution of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of Orion Infusion Limited was formed as a sub-committee of Board as per the terms of reference approved by the Board in accordance with the corporate governance code issued by BSEC. The task of the committee is to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and top level executives. The committee also supports and assists the Board to formulate policy with regard to determining the remuneration criteria mainly for the Directors and top level executives.

The composition of the Nomination and Remuneration Committee as on reporting date is set out below:

Sl.	Members	Status with the committee	Status with the Board
1	Mr. Mashfiul Bari	Chairman	Independent Director
2	Mrs. Arzuda Karim	Member	Non-Executive Director
3	Mrs. Zareen Karim	Member	Non-Executive Director

Now, Mr. Mashfiul Bari, the Independent Director of the company acts as Chair of the committee. The Board is confident enough that the leadership of Mr. Mashfiul Bari as Chairman of the NRC is in the best interests of the company, based on his extensive knowledge of the specific areas of responsibilities of that committee. Mr. Mashfiul Bari will attend the ensuing AGM to answer shareholder's questions on the committee's activities.

The Company Secretary supported the committee as its Secretary which ensured compliance with the corporate governance guidelines issued by the BSEC. The requirements regarding the quorum of the committee have also been fulfilled.

Members of the Nomination and Remuneration Committee are appointed by the Board of Directors of the company. Regarding the death, resignation, disqualification or removal of any members or any other reasons by any committee members, there was no such situation during the year under review occurring vacancy in the committee.

The Nomination and Remuneration Committee, accordingly, performs in coherence and ensures compliance with the corporate governance code imposed by Bangladesh Securities and Exchange Commission (BSEC).

Meeting of the Nomination and Remuneration Committee

The committee met 5 (five) times during the financial year ended June 30, 2025 and attendance of the members at the meetings is noted below :

Sl.	Members	Meeting details	
		Held	Attended
1	Mr. Md. Shafiqur Rahman	5	2
2	Mrs. Arzuda Karim	5	5
3	Mrs. Zareen Karim	5	5
4	Mr. A.N.M. Abul Kashem	5	3

Mr. Mashfiul Bari joined the committee in February 2025. No NRC meeting was held after this date during the reporting financial year. Therefore, he did not attend any committee meeting in the year under review.

Scope of Work of Nomination and Remuneration Committee

1. 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:

   - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;

- the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- 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;

2. Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
3. 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/or removal to the Board;
4. Formulating the criteria for evaluation of performance of independent directors and the Board;
5. Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
6. Developing, recommending and reviewing annually the company's human resources and training policies.

Nomination and Remuneration Policy

The committee formulated and recommended, to the Board for its approval, a nomination and remuneration policy as the guidelines to determine attributes and qualifications for appointment as well as appropriate pay package for the Board Members and top executives including the Key Managerial Personnel (KMP) and other senior executives of the company. Accordingly, the Board at its meeting held on April 06, 2019 has approved the same.

The remuneration and nomination policy consists of 3 (three) sections.

- The first section describes the matters to be dealt with, pursued and recommended to the Board by the committee;
- The second section is related to the determination of the criteria of nomination, appointment, performance evaluation and removal of Directors, KMP and Other Senior Executives; and
- The third section deals with the remuneration structure for Directors, KMP and Other Senior Executives.

The details of the Nomination and Remuneration Policy is also posted in our company's website: **www.orioninfusion.com.**

Directors' Remuneration and Fees

All the Non-Executive Directors and the Independent Director have been remunerated by way of only Board and Committee meeting attendance fees during the reporting year. The Executive Director of Orion Infusion Limited did not receive any remuneration including any other facilities or perquisites from the company during the reporting year. The following table demonstrates the meeting attendance fees received by each Board and committee members for the financial year ended June 30, 2025:

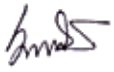
Sl.	Name of the Directors	Status with the Board	Attendance fee		
			Board meeting	Committee meeting	Total
1	Mr. Mohammad Obaidul Karim	Non-Executive Director	BDT 1,15,000	N/A	BDT 1,15,000
2	Mrs. Arzuda Karim	Non-Executive Director	BDT 1,15,000	BDT 1,15,000	BDT 2,30,000
3	Mrs. Zareen Karim	Non-Executive Director	BDT 57,500	BDT 1,15,000	BDT 1,72,500
4	Mr. Md. Shafiqur Rahman	Independent Director (Prev.)	BDT 23,000	BDT 23,000	BDT 46,000
5	Mr. A.N.M. Abul Kashem	Independent Director (Prev.)	BDT 69,000	BDT 80,500	BDT 1,49,500
6	Mr. Mashfiul Bari	Independent Director	BDT 11,500	BDT 11,500	BDT 23,000

Activities of NRC as on the Reporting Date

- Proposed the names of the Board members for retirement by rotation and re-election (being eligible) governed by the Articles of Association, the Companies Act, 1994 and other related rules and regulations;
- Proposed the re-appointment of the Managing Director;
- Proposed the names of Company Secretary for appointment to comply with the corporate governance code of BSEC;
- Proposed the names of Independent Directors for appointment to comply with the corporate governance code of BSEC;
- Evaluated the performance of the Board, its committees, individual members of the Board and the top level executives of the company; and
- Prepared a Nomination and Remuneration Committee report for publishing in the Annual Report 2024-25 of the company, which was approved by the Board of Directors on November 09, 2025.

In conclusion, the Nomination and Remuneration Committee has fulfilled their duties as specified in the corporate governance code imposed by BSEC, by employing their knowledge, ability with due care and independence as sufficient to provide the opinions and suggestions for the overall benefits of the company.

On behalf of the Nomination and Remuneration Committee



Mashfiul Bari
Chairman

Code of
Conduct & Business Ethics

The purpose of our Code of Conduct and Business Ethics is to provide guidance to all of the employees (whether regular, contractual or casual) and partners of the company on the conduct of our business according to the highest ethical standards. Moreover, the Code of Conduct for the Board members and the CEO has been duly approved by the Board of Directors and posted the same in the company's website.

Our commitment to each other

Mutual Respect

OIL respects everyone as individuals and treats them with dignity. By treating each other with respect, dignity, courtesy and fairness, OIL continues to succeed through effective teamwork and collaboration.

Equal Opportunity

OIL provides equal opportunity in employment to all employees and applicants. Equal opportunity rights are applicable to recruitment, employment, and employment-related decisions including, but not limited to, hiring, firing, transfers, promotions, wage/salary adjustments, and/or bonuses.

Families and Relatives

In our company employment is done on a basis of merit. Immediate family members of employees may be hired only if the appointment is based on qualifications, performance, skills and experience and provided that there is no direct or indirect reporting relationship between the employee and his or her relative. These principles of fair employment apply to all aspects of the employment, including compensation, promotions and transfers, even if the relationship develops after the respective employee has joined the company.

Free Of Discrimination and Harassment

The company is committed to maintaining a workplace free of discrimination, harassment, intimidation or inappropriate conduct based on gender, race, color, religion, age, disability and/or any other category.

Therefore, the company does not tolerate any behavior, whether verbal or physical that creates an intimidating, offensive or hostile work environment, or that interferes with work performance. If employees experience or are aware of any conduct being violated this section, they are encouraged to raise their concern through the human resources department immediately.

Workplace Safety

OIL believes that workplace safety is of utmost importance in any organization as it benefits both the company and the employees. Human loss and suffering is immeasurable. Occupational injuries and illnesses can provoke major crises for the families in which they occur. In addition to major financial burdens, they can impose substantial time demand on rest of the family members. Safety transforms a company and the employees into a team of people with a common goal.

When a company prioritizes their employees first and implements proper safety training and education and then enforces it, several positive results happen. Our company has taken many initiatives to ensure safety such as safe equipment and a healthy working environment.

We have metal detectors to ensure no one is bringing guns, knives or any other dangerous weapons into the workplace. Also proper record is maintained whenever outsiders pay a visit to the company. Time and again, it has been established that companies that put safety first turn out higher quality products and our company is no exception to this thought.

Prudent Conduct and Behavior

Behind every successful company there is role of employees and management who are responsible for their honesty, performance and discipline they have shown to the company for a considerable span of time. OIL believes in the same notion and gives high importance to these factors and keep motivating the employees to maintain prudent conduct and behavior in compliance with the ethical standards of behavior. In addition, HR continues to analyze how to boost the performances and incorporate more rules and regulations to keep the employees to act in a more disciplined manner and provide various incentives to retain the loyalty of the employees towards the company. Our HR department focuses on personnel development and therefore conducts regular trainings and monthly management meetings.

Our commitment to our company and shareholders

Conflict of Interest

A conflict of interest occurs when personal interests of an employee or the interests of a third party compete with the interests of the company. In such a situation, it can be difficult for the employee to act fully in the best interests of company. Employees over here avoid conflicts of interest whenever possible. If a situation that may involve or lead to a conflict of interest, the employees at OIL disclose it to the Line Manager and/or the divisional head to resolve the situation in a fair and transparent manner.

Corporate Business Opportunities

Employees of OIL are prohibited from taking for themselves opportunities that are discovered through the use of company's property, information or position, using company's property, information or position for personal gain, and/or competing with the company. The extent that an employee learns of an investment opportunity because of their position with the company, they must not disadvantage fund or client accounts by personally taking advantage of the private business opportunity. In compliance with the ethical code of conduct management of OIL protects the company's assets and ensures they are used for legitimate business purposes instead of investing in private interests or activities

Protection and Proper Use of Company Assets

Everyone at OIL is conscious and committed to ensure the efficient use of the company assets and always tries to protect these from misappropriation, loss and destruction.

We safeguard and make only proper and efficient use of our property and seek to protect property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information and information systems.

Confidentiality

Confidential business information about our business strategies and operations is a valuable company asset. "Confidential business information" includes trade secrets, business, marketing and service plans, consumer insights, engineering and manufacturing ideas, product recipes, designs, databases, records, salary information and any non-published financial or other data. Also, our customers, suppliers and others also may share their confidential and proprietary information with us. It is our duty to properly use and safeguard business information belonging to and shared with the company.

Accuracy and Retention of Business Records and Documents

All business information including business and financial records of OIL are reported in a timely and accurate manner. Financial information of our company reflects actual transactions. Business documents and records include paper documents such as letters and printed reports.

They also include electronic documents such as e-mail and any other medium that contains information about our company and/or its business activities. We encourage all employees to use all of this information wisely and carefully to get the best value from it.

Inside Information and Stock Trading

Employees of OIL who have access to confidential (or "inside") information are not permitted to use or share that information for stock trading purposes or for any other purpose except to conduct our business. All nonpublic information about the company or about companies with which we do business is considered inside information. Such information may include new marketing initiatives, sales and earnings results or projections, major contracts with customers or suppliers and/or potential acquisitions or mergers or other significant developments or any other information that a reasonable investor would consider important in deciding whether to buy, sell or hold securities. To use material nonpublic information in connection with buying or selling securities, or "tipping" others including friends and family who might make an investment decision on the basis of this information, is not only unethical, it is illegal. Our employees exercise the utmost care when handling material inside information.

Intellectual Property

Intellectual property is considered to be reserved with utmost sincerity. OIL has full respect for the intellectual property because it plays a significant role in promoting a creative and competitive environment OIL's innovation is identified through its intellectual property thus the company is responsible to protect its intellectual property by exercising proper code of ethics. Keeping company related information, trade mechanisms, production techniques, technological development confidential and using the public domain like newspaper or websites as source for gathering general information. OIL ensures to protect its intellectual property by maintaining confidentiality, not allowing any data which is irrelevant to the company and can put the company to risk and taking legal consultations if there is any default in the intellectual property.

Competition

OIL ensures to promote a fair competitive environment and maintain the quality of employees and the products simultaneously. OIL believes free market economy competition is the key to progress while complying with the standard competition laws. Market prices, selling of products, production are all operated fairly so that no injustice is done to the customers and the employees. In case of any misuse through competition legal department must be informed to seek necessary actions against the failure in compliance with the ethical code of fair competition.

Information, Communication and Media

Information is an essential tool for us. Effective utilization and dissemination of information can play a crucial role in determining company's potential and its image in the industrial arena. Communication with the appropriate source in a suitable time with the help of right media is the objective of OIL from the very beginning of its journey.

Cooperating with Auditors

Standards require auditors to state whether, in their opinion, the financial statements are presented in conformity with International Accounting Standards or International Financial Reporting Standards and to identify those circumstances in which such Standards have not been consistently observed in the preparation of the financial statements of the current year in relation to those of the preceding period. OIL is responsible for adopting sound accounting policies and for establishing and maintaining internal control so that it assists auditors in their responsibilities.

Accurate Disclosure to the Public

OIL realizes the significant importance of accurate and timely information disclosure for its stakeholders. We are committed to ensure that timely and accurate disclosure is made regarding all material matters concerning the company, including its financial situation and results.

Maintain Relationship with Regulators

OIL understands the importance of sound regulatory relationships and acknowledges that getting along with the regulators really does matter for the company. We have a close interaction with regulators in every stage of our development. We maintain a free-flowing relationship with them.

Compliance with Laws, Rules and Regulations

Complying with the prevailing laws, rules and regulations and being in conformity with social norms are the basics of our business. Nationally and internationally where ever we do business we obey the relevant laws and regulations and avoid any action that can discredit the company.

Our commitment to our customers and business partners

Bribery and Corruption

Bribery occurs when things of value are provided directly or indirectly to individuals, including government officials, business partners, clients or prospective clients to influence a discretionary decision. This is strictly prohibited at OIL. Employees are discouraged to directly or through intermediaries, offer or promise any personal or improper financial or other advantage in order to obtain or retain a business or other advantage from a third party, whether public or private. Moreover, employees refrain from any activity or behavior that could give rise to the appearance or suspicion of such conduct or the attempt thereof. Employees over here are aware that the offering or giving of improper benefits in order to influence the decision of the recipient, may not only entail disciplinary sanctions but also result in criminal charges.

Gifts, Meals, Entertainment

Employees shall not be influenced by receiving favors nor shall they try to improperly influence others by providing favors. Employees may only offer or accept reasonable meals and symbolic gifts which are appropriate under the circumstances, and they shall not accept or offer gifts, meals, or entertainment if such behavior could create the impression of improperly influencing the respective business relationship.

Fair Dealings

We respect all people and have a reputation of trust through all of our relationships. Therefore, we do not disclose to a third party any contractual information in terms of our business relationships with others. All concerned employees are trained to deal fairly with company's customers, suppliers, partners and competitors and anyone else with whom have to contact in the course of performing the job.

Sales, Marketing and Communications Practices

OIL take pride in the quality of our services and are committed to competing fairly by employing ethical business practices. We present only accurate and truthful information about our products in presentations, discussions with clients, our advertising, promotional literature and public announcements.

Selecting Suppliers

OIL believes that supplier relationships are critically important to the health of the business and so the company follows a competitive bid process whenever selecting suppliers and never compromises on quality. We always attain high quality API from world renowned suppliers. We place a lot of emphasis on selecting suppliers who provide good quality goods in a timely manner.



Our commitment to our communities

Political Contributions and Activities

OIL is prohibited to participate in any political activities and donations to maintain a fair corporate environment within the company. Involvement in political activities shall be perceived as compromising employees' performance of their duties in an impartial manner. In order to maintain a nonpolitical environment inside the organization and to retain the pure corporate culture employees are bounded with certain restrictions.

Protection of Environment

OIL has an ethical responsibility to protect the environment and comply with environmental laws and regulations. We are committed to the protection of the environment as part of every decision we make. Responsible environmental actions are not only important to our customers, vendors and other key stakeholders; it is the right thing to do. Our goal is to avoid any situation that may lead to unacceptable environmental or health hazards for employees, the public or the environment. In addition, environmental laws apply to our operations. We are all responsible for complying with both the letter and spirit of applicable environmental laws and regulations, including the proper use and disposal of materials and waste.

Risk Management
Systems

Orion Infusion Limited assures the stakeholders that it is operating its business smoothly not only with the help of forecasts and projections but also by focusing more on identifying risks and addressing them to ensure that the negative effect of these risks are reduced to the maximum. The responsibility of assessing each risk and determining which of them have significant impact on the business are vested with the Audit Committee.

OIL's risk management systems encompass the factors like identification of emerging risks, determination of the significance of each risk, come up with strategies to ensure the safeguarding against these risks, execution of these strategies to minimize the negative impact of these risks. Below is a list of risks having significant impact on the operation of OIL and also the procedures to mitigate or control those risks.

Principal Risks	Importance of risk	Mitigation process
People and Talent	Human resources are keys to our success. Risks can come from failure of attracting and retaining sufficient number of quality staff. Again lack of right person in the right place at right time can cause huge loss and fail to achieve the planned growth.	• Fair and transparent recruitment process. • Arrangement of succession planning. • Regular training and development programs. • Development in employee leadership and employee engagement. • Remuneration and salary structure based on the industry analysis.
Political Instability	Instability and turbulence of the political condition severely disrupt the operation and cause downturn of sales of the business. Political risks cannot be avoided but these can be managed. Sales decreased, production hampered due to strike are some risks arised from political instability.	• Keeping up to date information about volatile political climate, macro and micro political risk environment, change in government, new laws and regulations etc. Careful analysis and evaluations of the situations can save the business from business downturn.
Supply Disruption	Disruption of input materials due to machinery breakdown, fire and explosion, faulty design and manufacturing, operating error, interruption of power of suppliers can cause material shortages and production can be hampered at great extent.	• Inventory management plan development. • Plan to have alternative supply of crucial materials. • Planning meetings are held regularly. • Development of contingency plan.
Liquidity Crisis	If we have inability to meet our obligations and expense in time, it will threaten our financial position and our strong existence.	• We mitigate the risk by developing strategies and taking appropriate actions designed to ensure that necessary funds and collateral are available when needed. • We have integrated our risk management processes for it.
Product Quality	Product quality fall can affect our image and decline the quantity of sale.	• We comply with regulations including ISO, WHO in production. • Regular quality inspection. • Computerized product testing. • Well trained workers.

Principal Risks	Importance of risk	Mitigation process
Market Demand and Competition	Presence of significant number of pharmaceutical companies and also the availability of same generic products from different companies results in tough competition that we are already facing.	• Improving on time delivery. • Improving product quality. • Promoting brand generic through right channel. • Adopting effective and efficient marketing strategies. • Community engagement.
Information Technology	OIL is mostly IT based in its activity. So if these are collapsed, OIL will face operational disruption, loss of data, financial loss and damage to corporate image.	• We have developed a strong access security to the server. • Well trained IT department taking care of the security and access over time. • Highly secured software and mailing system.
Health and Safety	OIL products are manufactured with sensitive pharmaceutical materials. If the safety and health care is not ensured, it will cause devastating impact to OIL.	• Compliance with ISO, WHO, Bangladesh Food & Drugs Authority and government regulations. • Precautionary equipment to keep things safe. • Training of workers and employees so that they can take care of health and safety.
Stakeholder Relationship	Stakeholder relationship is vital for OIL. If it is not maintained well, OIL will lose its trust and the market also. The stakeholders may not step forward if proper relationship is missing.	• We ensure that each and every potential stakeholder gets proper significance. • We maintain regular communication to related stakeholders. • Provide them necessary data and fulfill their legitimate needs to maintain smooth and reliable relation.
Compliance Issues	OIL may lose its market, face damage to corporate image and financial penalty if it does not conform to relevant compliances issues.	• We ensure the compliance in every aspect of health and safety, financial and reporting, quality of product, production and plant, international business and so on. • A statement of compliance is provided here in this report.
Financial Issues	Financial risks relates to the interest rate risk and exchange rate risk. Unfavorable movements in the interest rate occur mainly due to Government's monetary policy. Also, unfavorable volatility or currency fluctuation may affect the profitability of the company in case of foreign transaction.	• We try to maintain low debt/equity ratio so that adverse impact of interest rate fluctuation is insignificant. • We purchase major portion of raw materials in USD and also export our products in USD. Therefore exchange rate risks are covered by balancing costs and prices of the products.
Corporate Reputation	If the reputation of the company hampers, it will be difficult for OIL to recover it.	• We comply with every standard and regulation. • We have world class manufacturing plant. • We properly disclose necessary data for govt., customers and other stakeholders. • We maintain a true and transparent process in every step for our business.
Environmental Consideration	Failure to make positive contribution to the environmental dimension of sustainability reporting will damage our corporate image.	• Maintaining effective waste management. • Adopting air pollution control mechanism.

Statement of the **Chairman**

Dear Shareholders,

Assalamu Alaikum

On behalf of the Board of Directors, I am honored to present to you the Annual Report of Orion Infusion Limited (OIL) for the year ended June 30, 2025—a year that truly tested our resilience and adaptability amid profound economic and operational challenges.

The financial year 2024–25 has been one of the most challenging periods in our company's history. Despite our relentless efforts to sustain growth and operational efficiency, Orion Infusion Limited experienced a decline in both sales and profitability compared to the previous year. Our Net Revenue decreased to BDT 664.92 million from BDT 827.42 million in the financial year 2024–25, while Gross Profit stood at BDT 279.35 million, compared to BDT 334.55 million attained in the previous financial year. Consequently, Net Profit after Tax declined to BDT 35.02 million from BDT 42.33 million in the year under review. The Earnings per Share (EPS) stood at BDT 1.72 in the financial year 2024–25, compared to BDT 2.08 in the financial year 2023–24.

The decline in sales was primarily due to the adverse impact of the July–August uprising, which disrupted market stability and hindered our operations and business activities. Additionally, limitation on the import of raw materials — stemming from the ongoing foreign currency shortage — adversely affected production schedules and the supply chain. For a manufacturing company operating in the pharmaceutical sector, uninterrupted access to imported raw materials is critical. Unfortunately, the unavailability of foreign currency at crucial times hampered our ability to open Letters of Credit (LCs) promptly, disrupting the entire production and supply process. As a result, our supply chain was strained and production was delayed and these factors negatively impacted overall sales performance. However, even amid these challenges, your company exercised strict control over expenses, particularly in selling and distribution activities, which helped mitigate the negative impact of reduced sales. Through prudent financial management, cost control, and operational resilience, we managed to maintain a reasonable level of profitability, demonstrating the adaptability and dedication of our management and employees.

During the year, Orion Infusion Limited contributed BDT 153.29 million to the National Exchequer in the form of Corporate Tax, Value Added Tax (VAT), Customs Duty, and other levies — representing approximately 23.05% of the company's Net Revenue.

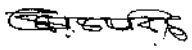
Even in these crucial times, Orion Infusion Limited remains steadfast in its mission to serve the nation by ensuring the availability of high-quality, life-saving intravenous (IV) fluids. We continue to lead the IV fluid market in Bangladesh, supplying essential products to hospitals, clinics, pharmacies, and healthcare institutions across the country. We are especially proud of our contribution during public health crises such as dengue outbreaks, where our products play a vital role in saving lives. Even amidst financial and operational constraints, Orion Infusion Limited ensured continuous production and distribution of IV fluids to meet the critical needs of patients across Bangladesh.

Looking ahead, we remain cautiously optimistic. Our focus is on enhancing financial flexibility, strengthening operational resilience to ensure sustainable recovery and future growth. In recognition of the company's performance, the Board of Directors has recommended a 20% Cash Dividend for General Shareholders, excluding the Sponsor Shareholders, to be appropriated from the profits of this financial year.

Before concluding, I would like to extend my heartfelt gratitude to our valued shareholders for your continued trust, confidence, and patience. I also wish to express sincere thanks to our business partners, banks and financial institutions, suppliers, healthcare professionals, government agencies, and regulatory authorities for their continued cooperation. Above all, my deepest appreciation goes to our management team and employees, whose hard work, dedication, and integrity have kept Orion Infusion Limited moving forward despite immense challenges.

Together, with resilience, determination, and faith in our collective strength, I believe we will overcome the present difficulties and emerge stronger—continuing our journey toward excellence and sustainable growth.

Thank you



Mohammad Obaidul Karim
Chairman

চেয়ারম্যান-এর প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আস্‌সালামু আলাইকুম

ওরিয়ন ইনফিউশন লিমিটেড এর পরিচালনা পর্ষদের পক্ষ থেকে আমি আনন্দের সঙ্গে আপনাদের সামনে ৩০শে জুন ২০২৫ তারিখে সমাপ্ত অর্থবছরের বার্ষিক প্রতিবেদন উপস্থাপন করছি। এটি এমন একটি বছর যেখানে আমরা কঠিন অর্থনৈতিক ও কার্যক্রমগত চ্যালেঞ্জের মধ্য দিয়ে আমাদের দৃঢ়তা ও অভিযোজন ক্ষমতা পুনরায় প্রমাণ করতে সক্ষম হয়েছি।

২০২৪-২০২৫ অর্থ বছরটি ছিল আমাদের কোম্পানির ইতিহাসে অন্যতম চ্যালেঞ্জিং সময়। প্রবৃদ্ধি ও কার্যকারিতা টিকিয়ে রাখার সর্বাত্নক প্রচেষ্টা সত্ত্বেও, ওরিয়ন ইনফিউশন লিমিটেড গত বছরের তুলনায় বিক্রয় ও মুনাফায় নিম্নমুখী প্রবণতার সম্মুখীন হয়েছে। ২০২৪-২০২৫ অর্থ বছরে আমাদের নীট বিক্রয় দাঁড়িয়েছে ৬৬৪.৯২ মিলিয়ন টাকা, যা পূর্ববর্তী বছরে ছিল ৮২৭.৪২ মিলিয়ন টাকা। একইভাবে গ্রস প্রফিট দাড়িয়েছে ২৭৯.৩৫ মিলিয়ন টাকা, যা গত বছরে ছিল ৩৩৪.৫৫ মিলিয়ন টাকা। ফলে কর পরবর্তী নীট মুনাফা দাঁড়িয়েছে ৩৫.০২ মিলিয়ন টাকা, যা গত বছরের ৪২.৩৩ মিলিয়ন টাকার তুলনায় হ্রাসপ্রাপ্ত। শেয়ার প্রতি আয় (EPS) ছিল ২০২৪-২৫ অর্থ বছরে ১.৭২ টাকা, যা ২০২৩-২৪ অর্থবছরে ছিল ২.০৮ টাকা।

বিক্রয়ের এই নিম্নমুখী ধারার মূল কারন ছিল জুলাই-আগস্ট এর রাজনৈতিক অস্থিরতা, যা বাজারে স্থিতিশীলতা বিঘ্নিত করেছে এবং আমাদের কার্যক্রম ও ব্যবসায়িক কর্মকান্ডে বাধা সৃষ্টি করেছে। পাশাপাশি, বৈদাশিক মুদ্রার ঘাটতির কারণে কাঁচমাল আমদানি বাধাগ্রস্ত হওয়ার ফলে উৎপাদন সময়সূচি ও সাপ্লাই চেইনে বিরূপ প্রভাব ফেলেছে। এসব কারণ সম্মিলিত ভাবে উৎপাদন হ্রাস এবং বিক্রয় কার্যক্রমে নেতিবাচক প্রভাব ফেলেছে। ফার্মাসিটিক্যালস খাতে কার্যরত একটি উৎপাদনমুখী কোম্পানি হিসেবে, কাঁচামাল আমদানিতে নিরবিচ্ছিন্ন ধারা অব্যাহত থাকা অত্যন্ত গুরুত্বপূর্ণ। দুর্ভাগ্যবশত, প্রয়োজনীয় সময়ে বৈদেশিক মুদ্রার স্বল্পতার কারনে এলসি (LC) খোলার প্রক্রিয়া ব্যাহত হয়েছে, যা আমাদের পুরো উৎপাদন ও সরবরাহ ব্যবস্থাকে প্রভাবিত করেছে। এর ফলে সাপ্লাই চেইনে চাপ সৃষ্টি হয়েছে, উৎপাদনে বিলম্ব ঘটেছে এবং বিক্রয়ে নেতিবাচক প্রভাব রয়েছে। তবে, এই প্রতিকূল পরিস্থিতিতে কোম্পানি ব্যয় নিয়ন্ত্রণে বিশেষ সর্তকতা অবলম্বন করেছে, বিশেষ করে বিক্রয় ও বিতরণ ব্যয়ে যা বিক্রয় হ্রাসের বিরূপ প্রভাব কিছুটা কমাতে সহায়তা করেছে, যা আমাদের ব্যবস্থাপনা ও কর্মীদের আন্তরিকতা ও অভিযোজন ক্ষমতার প্রমাণ।

উক্ত অর্থবছরে ওরিয়ন ইনফিউশন লিমিটেড জাতীয় রাজস্ব খাতে কর্পোরেট ট্যাক্স, মূল্য সংযোজন কর (ভ্যাট), শুল্ক ও অন্যান্য কর বাবদ মোট ১৫৩.২৯ মিলিয়ন টাকা অবদান রেখেছে, যা কোম্পানির নীট রাজস্বের প্রায় ২৩.০৫% প্রতিনিধিত্ব করে।

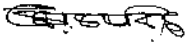
এই সংকটময় সময়েও ওরিয়ন ইনফিউশন লিমিটেড উচ্চ ক্ষমতা সম্পন্ন ও জীবনরক্ষাকারী ইনট্রাভেনাস (IV) ফ্লুইড সরবরাহের মাধ্যমে জাতির সেবায় অটল রয়েছে। বাংলাদেশে আইভি ফ্লুইড সেক্টরে শীর্ষ অবস্থানে রয়েছি এবং দেশের হাসপাতাল, ক্লিনিক, ফার্মেসি ও স্বাস্থ্যসেবা প্রতিষ্ঠানে নিরবিচ্ছন্নভাবে প্রয়োজনীয় পণ্য সরবরাহ করেছি। বিশেষ করে ডেঙ্গুর মত জনস্বাস্থ্য সংকটের সময়, আমাদের সরবরাহকৃত ঔষধ সামগ্রী রোগীর জীবন বাচাঁতে গুরুত্বপূর্ন ভূমিকা পালন করেছে। আর্থিক ও কার্যক্রমগত সীমাবদ্ধতা স্বত্ত্বেও ওরিয়ন ইনফিউশন লিমিটেড সারা দেশের রোগীর চাহিদা পূরনের জন্য নিরবিছিন্ন উৎপাদন ও সরবরাহ কার্যক্রম অব্যাহত রেখেছে।

বর্তমান পরিস্থিতির কথা চিন্তা করে এবং ভবিষ্যতের আশায় আমরা সতর্ক অবস্থানসহ আশাবাদী। আমাদের লক্ষ্য হলো আর্থিক ও কার্যক্রমগত স্থিতিশীলতা আরো শক্তিশালী করা এবং আর্থিক অবস্থা পুনরুদ্ধার ও ভবিষ্যত প্রবৃদ্ধি নিশ্চিত করা। কোম্পানীর কর্মদক্ষতা ও আর্থিক অবস্থার আলোকে পরিচালনা পর্ষদ শুধুমাত্র সাধারণ শেয়ারহোল্ডারদের (স্পন্সর শেয়ারহোল্ডার ব্যতিত) জন্য ২০% নগদ লভ্যাংশ প্রদানের সুপারিশ করেছে, যা চলতি অর্থ বৎসরের মুনাফা থেকে প্রদান করা হবে।

পরিশেষে আমাদের সম্মানিত শেয়ারহোল্ডারদের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি, আমাদের প্রতি অবিচল আস্থা, বিশ্বাস ও ধৈর্য্যের জন্য। পাশাপাশি আমাদের ব্যবসায়িক অংশীদার, ব্যাংক ও আর্থিক প্রতিষ্ঠান, সরবরাহকারী, চিকিৎসক, সরকারী সংস্থা ও নিয়ন্ত্রকারী কর্তৃপক্ষকে ধন্যবাদ জানাই তাদের সকলের সার্বিক সহযোগিতার জন্য। সর্বোপরি আমাদের কোম্পানীর ব্যবস্থাপনায় নিয়োজিত টিম ও কর্মীদের সাধুবাদ জানাই, যাদের কঠোর পরিশ্রম, নিষ্ঠা ও সততা ওরিয়ন ইনফিউশন লিমিটেড-কে এগিয়ে নিয়ে যাচ্ছে এই প্রতিকূল পরিস্থিতির মধ্যেও।

আমরা বিশ্বাস করি সম্মিলিত প্রচেষ্টা, দৃঢ়তা ও পারস্পরিক আস্থার মাধ্যমে আমরা এই চ্যালেঞ্জ অতিক্রম করবো এবং ওরিয়ন ইনফিউশন লিমিটেড-কে উৎকর্ষ ও প্রবৃদ্ধির পথে এগিয়ে নিয়ে যেতে আরো শক্তিশালী ভূমিকা রাখতে সক্ষম হব।

ধন্যবাদান্তে



মোহাম্মদ ওবায়দুল করিম
চেয়ারম্যান

Management
Discussion & Analysis

In compliance with the Condition No. 1 (5) (xxv) of Corporate Governance Code 2018 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission, the Management's Discussion & Analysis for the year ended 30 June 2025 has been presented in this statement.

Economic scenario of the world

The global economy in FY 2024–2025 advanced at a cautious pace, with growth estimated at around 3.0%. The year was marked by persistent inflationary pressures and tight monetary conditions across several key economies. Although inflation began to decline in some regions, it remained elevated, prompting central banks—particularly in the United States and Europe—to sustain higher interest rates. This policy stance, while necessary for inflation control, dampened business investments and consumer demand, particularly in developed markets.

International trade growth slowed due to a combination of weaker global demand, logistical bottlenecks, and rising protectionist tendencies in various economies. The volatility in energy and commodity prices—driven largely by geopolitical instability, including the prolonged conflict in Eastern Europe and tensions in the Middle East—further complicated the global economic environment. These disruptions contributed to inflation and affected the pace of recovery in both advanced and developing nations.

Developing and emerging economies faced additional challenges, including currency fluctuations, higher external debt servicing costs, and reduced fiscal space. Many of these countries struggled to balance inflation management with the need to support economic activity, especially amid constrained public finances and increased borrowing costs.

Despite these headwinds, certain regions—particularly in Asia and Latin America—showed resilience, supported by strong domestic markets, ongoing structural reforms, and increased adoption of technology-driven solutions. The global push toward digitalization, renewable energy, and AI-led innovation opened new avenues for long-term growth and investment.

Bangladesh economy

The fiscal year 2024–25 was defined by a challenging macroeconomic landscape in Bangladesh, presenting significant headwinds for the nation's key industries. Persistent inflationary pressures, which peaked at 11.7% before moderating, alongside a 3.89% depreciation of the Taka against the US Dollar, substantially increased the cost of imported raw materials and essential inputs, thereby compressing profit margins.

Furthermore, restrictive monetary policies, manifesting as higher domestic lending rates and an elevated global SOFR, raised the cost of capital. These domestic challenges were compounded by global supply chain disruptions stemming from geopolitical conflicts, impacting logistics and operational timelines.

Despite this adverse environment, the industrial sector demonstrated notable resilience. Underpinned by stable domestic demand and continued growth in exports, many businesses successfully navigated these operational difficulties. Proactive regulatory support was also instrumental in maintaining business continuity. Looking ahead, sustained macroeconomic stabilization and effective exchange rate management are critical for restoring margins and enabling future investment in capacity expansion and innovation.

During FY2024–25, Bangladesh's macroeconomic environment posed significant challenges for the pharmaceutical sector. Headline inflation peaked at 11.7% in July 2024 and moderated to 9.4% by March 2025, remaining well above policy targets and compressing margins across manufacturers. The taka depreciated to BDT 122.77 per USD by end-June 2025—a FY25 depreciation of 3.89%—which raised the local-currency cost of imported active pharmaceutical ingredients, capital equipment and packaging materials. Monetary tightening and higher domestic lending rates increased working-capital costs, while elevated global short-term funding rates (SOFR) raised international borrowing and refinancing costs for firms with external liabilities. Residual disruptions from the COVID-19 pandemic, the global growth slowdown, and geopolitical tensions—including the Russia-Ukraine and Palestine-Israel conflicts—further strained supply chains and logistics, increasing lead times and freight expenses. Despite these headwinds, the pharmaceutical industry demonstrated resilience: steady domestic demand and a 3.46% year-on-year rise in exports in the first ten months of FY25 supported revenues, while regulatory facilitation and targeted policy measures helped maintain production. Looking ahead, sustained macro stabilization, effective exchange-rate management and adequate trade finance will be critical to restoring margins and enabling investment in capacity and R&D.

Guiding Principles

The preparation and presentation of the Financial Statements and the relevant disclosures therein have been made in accordance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 1987, the Listing Regulations of Stock Exchanges as applicable and International Accounting Standards (IAS) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and International Financial Reporting Standards (IFRS) as applicable to the company. There is no significant changes in accounting estimates and policies in the last financial year.

Company Performance

Dear shareholders, below is a comparative analysis of the financial performance and financial position of our company over the last five years:

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Total Assets (BDT in thousand)	8,47,233.88	8,24,743.22	8,36,702.93	755,204.11	675,799.03
Net Asset Value per Share (BDT)	16.02	15.45	14.32	14.22	13.10
Debt Equity Ratio (times)	1.60	1.62	1.87	1.61	1.53
Return on Equity (%)	10.74	13.46	14.37	14.79	10.45
Return on Total Assets (%)	4.13	5.13	5.01	5.67	4.13
Revenue (BDT in thousand)	6,64,918.86	8,27,416.34	8,10,152.66	829,573.11	727,402.20
Net Profit after Tax (BDT in thousand)	35,023.90	42,333.42	41,901.12	42,820.33	27,883.72
Earnings per Share (BDT)	1.72	2.08	2.06	2.10	1.37
Net Operating Cash flow per Share(BDT)	1.30	2.82	2.98	2.23	1.40

Now let us take a look at the peer industry scenario and have a comparison with them in regards to our performance. If we look at the industry, we will find that there are many competitors but none in purely Infusion-category. Therefore, we have selected three of the listed companies which have some medicines in the Infusion-category for the sake of comparisons. We have used ratio analysis as it is one of the best tools for assessing and comparing the financial performance of a company with others.

Year	2023-2024				2022-2023			
Financial Ratios	OIL	Square	Beacon	Renata	OIL	Square	Beacon	Renata
Current Ratio (times)	0.91	12.48	1.37	1.34	0.86	21.85	1.20	1.27
Return on Equity (%)	13.46	14.74	8.56	10.40	14.37	17.02	8.58	7.59
Net Asset Value per Share (BDT)	15.45	119.35	26.37	293.72	14.32	113.39	25.72	266.22
Net Operating Cash flow per Share (BDT)	2.82	19.96	(0.78)	18.11	2.98	9.17	2.69	17.75
Earnings per Share (BDT)	2.08	17.59	2.26	30.55	2.06	18.58	2.21	20.21

The management has overall responsibility for the establishment and oversight of the company's risk management framework. The company has exposure to Credit risk, Liquidity risk, Market risk, Currency risk, Interest-rate risk etc. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

Future Plan

Your Company has already initiated plans for capital investment and additional working capital allocation to support the expansion of the existing production line, aimed at meeting the growing demand for IV Fluids in the market. Upon completion, this expansion is expected to increase the Company's production capacity by approximately 30%, thereby generating additional annual sales revenue and contributing to improved operational efficiency. This strategic initiative will not only enhance the overall profitability of the Company but also strengthen its long-term sustainability and market leadership in the IV fluid segment.

Thank you,



Salman Obaidul Karim
Managing Director

Directors' Report
to the Shareholders

Respected Shareholders,

It is a pleasure and privilege on the part of the Board of Directors of Orion Infusion Limited to present herewith the Directors' Report along with the Audited Financial Statements for the year ended June 30, 2025 to you on the occasion of 42nd Annual General Meeting (AGM) of the company. The report and the financial statements of the company have been prepared in accordance with the regulations, standards & relevant sections mentioned in the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations of the respective regulatory authorities.

Industry scenario

Bangladesh's pharmaceutical industry stands as a testament to the nation's dedication to self-reliance and the advancement of public health. Contributing 1.8% to the national economy, the sector plays a pivotal role in ensuring affordable access to medicines for the population. Local companies now fulfill approximately 98% of the country's medicinal requirements, a milestone that highlights both the expertise and dedication of Bangladeshi manufacturers, as recognized by the Bangladesh Association of Pharmaceutical Industries.

The industry's influence extends far beyond national borders. Bangladeshi pharmaceutical products are exported to 160 countries, including some of the world's most rigorously regulated markets such as the United States, United Kingdom, Canada, Australia, Germany, and the European Union. This global reach is underpinned by a steadfast focus on quality and compliance, with leading companies securing major international certifications such as USFDA, UK MHRA, EU GMP, Health Canada, TGA Australia, ANVISA Brazil, and GCC. The sector's emphasis on generic drug production has significantly enhanced access to essential treatments, with generics now accounting for more than three-quarters of all pharmaceutical sales.

Innovation is a defining feature of the industry. Companies are at the forefront of developing advanced dosage forms, including metered dose inhalers, dry powder inhalers, lyophilized injectables, sterile ophthalmics, prefilled syringes, oral thin films, multi-layer tablets, and biological products such as insulin and vaccines. These advancements are supported by rigorous regulatory oversight from the Directorate General of Drug Administration, ensuring the highest standards of safety and quality across the sector.

Despite these achievements, the industry faces a notable challenge: over 85% of active pharmaceutical ingredients (APIs) are still imported. To address this vulnerability, the government is actively investing in initiatives such as the API Park, designed to foster local API production and secure the sector's long-term sustainability. As Asia's API market is projected to grow at a 9% CAGR until 2027, Bangladesh is well-positioned to integrate into regional supply chains, leveraging its competitive cost base, supportive policies, and expanding production ecosystem.

Outlook of Bangladesh pharmaceutical industry

The outlook for Bangladesh's pharmaceutical industry is exceptionally promising, marked by robust growth, expanding exports, and a supportive policy environment. According to the latest IQVIA Q1 2025 report, the pharmaceutical market reached BDT 36,614 crore, reflecting an impressive annual growth rate of 17.33%. This expansion is driven by rising healthcare demand, increasing per capita income, and strong consumer confidence in locally manufactured pharmaceuticals.

Export performance continues to strengthen, with pharmaceutical exports rising by 3.46% year-on-year to reach USD 177.42 million in the first ten months of FY2024–25. The industry is on track to surpass USD 450 million in export earnings by year-end, further solidifying Bangladesh's position as a key global supplier of affordable generic drugs. The country's status as a Least Developed Country confers a significant competitive advantage, enabling local manufacturers to produce and export patented medicines without paying royalties under the WTO TRIPS waiver until at least 2032. This unique position has established Bangladesh as a leading player in the global pharmaceutical supply chain.

The sector's cost advantage over many regional competitors further enhances its global competitiveness. Investment in research and development is accelerating, with companies advancing into more complex and high-value medicines such as insulin, hormones, and oncology treatments. As Bangladesh approaches its graduation from LDC status in 2026, the industry will encounter new challenges, including stricter intellectual property regulations and heightened competition. To sustain its growth trajectory, the sector must prioritize innovation, expand local API production, and uphold rigorous regulatory standards. With continued policy support and strategic investment, Bangladesh's pharmaceutical industry is well-positioned to

maintain its leadership in the global market and continue making a meaningful impact on healthcare both domestically and internationally.

Risks and Concerns

The company's well experienced management team has been applying robust and integrated Risk Management Policies to ensure that the risks and uncertainties assumed by it e.g. Industry Risks, Regulatory Risks, Market Risk, Operational Risk, Legal Risk, Interest Rate Risk, Exchange Rate Risk and potential changes in Global or National policies etc. are within the defined risk appetites/limits and are properly addressed.

Details of the Risk Management Systems are disclosed on page 33

Under the Risk Management Policies, periodic monitoring is carried out on regular basis in order to identify and measure potential risks in its activities, apprise the Board of the identified risks, assess company's capacity to absorption potential risks and also management's recommendations to address the risks.

Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

The cost of goods sold compared to net turnover reached to 57.99% from 59.57% which is decreased slightly compared to the last year. Details on cost of goods sold is stated below:

Cost of Goods Sold	Amount in BDT		% of Total Cost of Goods Sold	
	2024-25	2023-24	2024-25	2023-24
Raw Materials	80,094,427	113,985,592	20.77	23.13
Packing Materials	174,914,425	220,950,144	45.36	44.83
Factory Overhead	131,028,850	158,715,143	33.98	32.20
Manufacturing Cost	**386,037,701**	**493,650,879**	**100.12**	**100.16**
WIP (Opening-Closing)	599,150	(3,920,829)	0.16	(0.80)
FG (Opening-Closing)	2,260,327	7,290,531	0.59	1.48
Cost of Physician Sample	(3,324,594)	(4,157,871)	(0.86)	(0.84)
Cost of Goods Sold	**385,572,584**	**492,862,710**	**100.00**	**100.00**

Net Sales
BDT 664.92 million

Gross Profit
BDT 279.35 million
Margin – 42.01%

Net Profit
BDT 35.02 million
Margin – 5.27%

Explanation about Significant Variance between Quarterly and Annual Financial Statements

There was a significant variance in the Earnings Per Share (EPS) and Net Operating Cash Flow Per Share (NOCFPS) between the quarterly and annual financial statements of the Company. The variance in EPS in the annual statement is primarily attributable to the increase in financial expenses incurred during the last quarter compared to the preceding three quarters. In addition, the variance in NOCFPS in the annual statements is mainly due to lower cash payments made against expenses during the year compared to the immediate past three quarters.

Significant Deviation from the Operating Results of Last Year

There was a significant variance in the Earnings Per Share (EPS) and Net Operating Cash Flow Per Share (NOCFPS) of the Company for the reporting year compared to the previous year. The Earnings Per Share (EPS) decreased to BDT 1.72 from BDT 2.08, primarily due to a notable decline in sales revenue during the year. The reduction in sales was mainly caused by the adverse impact of the July–August uprising, which disrupted market stability and adversely affected the Company's operations and business activities. Furthermore, limitations faced on the import of raw materials hindered regular production, resulting in slower output and interruptions in the supply chain. The Net Operating Cash Flow Per Share (NOCFPS) also decreased to BDT 1.30 from BDT 2.82 in the previous year, mainly due to the decline in sales revenue, which negatively affected cash collections during the year.

Related Party Transaction

The Directors and other key management personnel are very much cautious to avoid any conflicts of interest inconformity with the prevailing rules and regulations. Related party transactions, when undertaken, are carried out on an arm's length basis without any special benefit to the related party. A statement of all related party transactions is mentioned under notes 33.00 of the audited financial statements as per IAS/IFRS.

Utilization of Proceeds from Public Issues, Right Shares and/or through any Other Instrument

Initial Public Offering (IPO) of Orion Infusion Limited was made in 1994 and the fund raised thereby has already been utilized and reported accordingly to the regulators. No further issue of any instrument was made during the year.

Explanation if Financial Results Deteriorate after the Company Goes for IPO, RPO, Right Offer, Direct Listing

As stated above, Orion Infusion Limited went for IPO in 1994 and after that the company did not raise any fund by any sort of offerings till now. Therefore, no explanation is required in this connection.

Capital Expenditure

The outflow of fund made for the acquisition of fixed assets of Orion Infusion Limited during the year under report is as follows:

Amount in BDT

Additional Investment	2024-25	2023-24
Building	-	1,855,622
Plant and Machinery	2,623,251	5,620,341
Furniture & Fixture	485,000	-
Office Equipment	2,681,221	3,938,625
Total	**5,789,472**	**11,414,588**

Production Capacity

The output of Intravenous Fluids and Injections from our manufacturing plant has decreased by 20.54% during the year over the previous year as detailed below:

Unit in Million

Production Capacity		Actual Production	
2024-25	2023-24	2024-25	2023-24
10.98	10.98	8.24	10.37

Highlights on Financial Results

The Board of Directors would like to present the precise report to the shareholders on the operation of the company for the period from July 01, 2024 to June 30 2025. Hence, summary of financial results of the company for the above mentioned period is furnished below:

Amount in BDT

Particulars	2024-25	2023-24
Net Sales Revenue	664,918,860	827,416,335
Cost of Goods Sold	(385,572,584)	(492,862,710)
Gross Profit	279,346,276	334,553,625
Operating Profit	86,288,557	86,697,714
Net Profit Before Tax	44,057,361	51,109,254
Net Profit After Tax	35,023,903	42,333,425
Earnings per Share	1.72	2.08

The company recorded 19.64% decrease in Net Sales Revenue during the financial year ended June 30, 2025 over the previous year. Gross Profit decreased by 16.50% and Operating Profit decreased by 0.47% compared to last year. The Net Profit after Tax of the company decreased by 17.27% during the reporting year over the previous year.

A statement of operating and financial data of last 5 (five) years is summarized on page 82

Management's Discussion and Analysis

Detailed analysis of the company's position and operations have been presented in a Management's Discussion and Analysis signed by Mr. Salman Obaidul Karim, Managing Director of the company. The statement depicts a brief discussion of changes in the financial statements, among others, focusing on:

- accounting policies and estimation for preparation of financial statements;
- 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;
- comparative analysis 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;
- compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;
- briefly explain the financial and economic scenario of the country and the globe;
- risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and
- future plan or projection or forecast for company's operation, performance and financial position.



Management Discussion and Analysis is presented on page 37

Meeting of the Board of Directors

The number of Board Meetings and the information about the attendance of Directors at the Board meetings during the reporting year and at the last Annual General Meeting (AGM) is stated in the table below:

Sl.	Name	Status	Meetings held	Meetings attended	Attendance at the last AGM (held on 26.12.2024)
1	Mr. Mohammad Obaidul Karim	Chairman, Non-Executive Director	10	10	Present
2	Mr. Salman Obaidul Karim	Managing Director, Executive Director	10	10	Present
3	Mrs. Arzuda Karim	Non-Executive Director	10	10	Present
4	Mrs. Zareen Karim	Non-Executive Director	10	5	Present
5	Mr. Md. Shafiqur Rahman	Independent Director (Prev.)	10	2	-
6	Mr. A.N.M. Abul Kashem	Independent Director (Prev.)	10	6	Present
7	Mr. Mashfiul Bari	Independent Director	10	1	-
8	Ms. Farzana Khan	Independent Director	10	-	-

Mr. Mashfiul Bari and Ms. Farzana Khan, the two (2) newly appointed Independent Directors will attend the upcoming AGM of the Company.

Extra-Ordinary Gain or Loss

There is no extra-ordinary gain or loss in the financial statements prepared for the financial year under report.

Remuneration to Directors including Independent Directors

All the Non-Executive Directors and the Independent Director have been remunerated by way of only Board and Committee meeting attendance fees during the reporting year. The Executive Director of Orion Infusion Limited did not receive any remuneration including any other facilities or perquisites from the company during the reporting year. Remuneration taken by the Non-Executive Directors is stated under note 22 of the audited financial statements of the company.



Statement of the remuneration taken by the Non-Executive Directors is stated on page 28

Shareholding Position

None of the Executives (top five salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance) and the Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance hold any shares of the company other than the Directors.



The pattern of shareholding is disclosed on page 63

Re-appointment of Directors

With regard to the appointment, retirement and re-appointment of Directors, the company is governed by its Articles of Association, the Companies Act, 1994 and other related legislations. In order to comply with the provision mentioned under Section 91(2) of the Companies Act, 1994, at least one third of the Directors shall retire from the office in each Annual General Meeting.



Brief profiles of the Directors going to retire and to be re-elected are disclosed on page 16 - 17

Pursuant to the above, Mrs. Arzuda Karim and Mrs. Zareen Karim, Directors of the company, will retire by rotation at the ensuing AGM and being eligible, have offered themselves for

re-election. The Board of Directors recommended to the shareholders to re-elect and re-appoint them as the Directors of the company.

Appointment of Independent Directors

As part of the Company's ongoing commitment to strong corporate governance, the Board has appointed Mr. Mashfiul Bari and Ms. Farzana Khan as the Independent Directors for a term of three years. Mr. Bari, a seasoned banking professional with over 34 years of experience and Ms. Khan, a legal professional with over 15 years of experience in both the lower courts and the Supreme Court of Bangladesh, were recommended by the Nomination & Remuneration Committee. Their appointments have been duly approved by the Bangladesh Securities and Exchange Commission (BSEC) and is subject to shareholders' approval at the upcoming AGM. It is noted that the earlier appointments of Mr. A.N.M Abul Kashem and Mr. Md. Zahirul Islam, BSP, SGP, ndc, psc (Retd), made in the last AGM, could not be finalized due to non-consent from BSEC.

Corporate and Financial Reporting

The Directors are pleased to conform to the following:

- The Financial Statements of the company present true and fair view of its state of affairs, the result of its operation, cash flows and changes of equity;
- Books of Accounts have been maintained properly as required by the law;
- Appropriate accounting policies have been consistently applied in formulating the financial statements and accounting estimates were reasonable and prudent;
- The financial statements were prepared in accordance with International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), as applicable in Bangladesh;
- Internal control system is sound in design and implemented and monitored effectively;
- 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; and
- No bonus share or stock dividend has been or shall be declared as interim dividend.

Dividend Policy

At the end of yearly operation, the highest benefit i.e dividend given to the shareholders by the management of the company after retaining a portion of earnings so that the company can maintain the ability to extend facilities to the shareholders in future also.

Declaration of Dividend

The Board of Directors of the Company has recommended a cash dividend of 20%, i.e., BDT 2.00 per share, for the General Shareholders, excluding the Sponsor Shareholders, for the financial year ended June 30, 2025. Accordingly, the Company will have a total payout of BDT 24,182,720.00. The dividend will be applicable to those shareholders whose names appear in the Share Register of the Company and/or in the Depository Register of CDBL as of the Record Date, i.e., December 01, 2025.

Appropriations of Profit

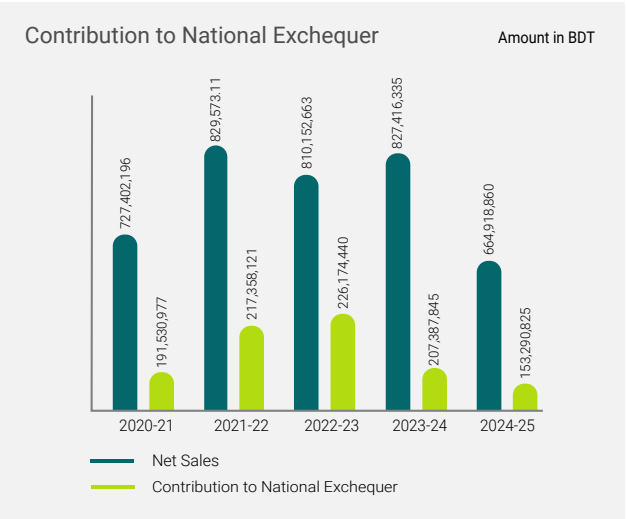
In view of the performance of the company and the current cash position and also the interest of the Shareholders, the Board of Directors has proposed and recommended following appropriation of profit:

Amount in BDT

Net profit for the Year (2024-25)	35,023,903
Less: Appropriation proposed:	
Cash Dividend @ 20%	24,431,712
Transfer to retained earnings	**10,592,191**

Contribution to the National Exchequer

According to the law of the country, OIL contributed to national economy and complied with the laws. During the reporting year, the company has contributed amounting to BDT 153,290,825 including the VAT, tax, import duty, Supplementary duty and others compared to BDT 207,387,845 in previous year. The contribution constitutes 23.05% of the net revenue.



Explanation Regarding the Emphasis of Matters Contained in the Auditors' Report

The Statutory Auditors of the Company have drawn attention to three matters in their report, namely:

1. Investment in non-quoted shares classified as sponsor shares of ICB Islamic Bank Limited,
2. Non-transfer of unclaimed dividends to the Capital Market Stabilization Fund (CMSF), and
3. Non-disbursement of Workers' Profit Participation Fund (WPPF) liabilities within the regulatory timeline.

Regarding the investment in non-quoted shares classified as sponsor shares of ICB Islamic Bank Limited, it is noted that an appeal concerning these shares is currently pending before the Hon'ble High Court Division of the Supreme Court of Bangladesh, and the Company is awaiting a hearing on the matter.

With respect to the transfer of unclaimed dividends to CMSF and the disbursement of WPPF liabilities within the prescribed

timeline, the Company will take the necessary measures to ensure compliance with the regulatory requirements within the shortest possible time frame.

Going Concern

The Directors are of the opinion that the company has the ability to continue its operation for a foreseeable future subsequent to the conduction of appropriate enquiries and analysis of the significant operating and financials. The Directors are satisfied that the company has adequate resource to continue its operations without any major interruptions in the future. Therefore, all these analysis qualify the company as a going concern and accordingly the financial statements are also prepared on the basis of going concern assumption.

External or Statutory Auditors

As per the Companies Act, 1994, Securities and Exchange Rules, 1987 and the notifications of BSEC; Anil Salam Idris & Co., Chartered Accountants, was appointed as the statutory auditors of the company in the last Annual General Meeting and will retire in the forthcoming Annual General Meeting.

Anil Salam Idris & Co., Chartered Accountants, have expressed their willingness and confirmed their eligibility to continue as the statutory auditors of the Company for the next financial year. Based on the recommendation of the Audit Committee, the Board of Directors has recommended their reappointment as statutory auditors, subject to the approval of shareholders at the forthcoming Annual General Meeting.

Compliance Auditors

In compliance with the notification no: SEC/CMRRD/2006-158/207/Admin/80 dated June 03, 2018 imposed by BSEC, a listed company requires to obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary), who shall be appointed by the shareholders of the company in the AGM.

ARTISAN, Chartered Accountants was appointed by the shareholders in the last AGM as the compliance auditors of the company. In light with the said notification, related securities laws and necessary observation regarding efficiency, transparency of job and experience, the Board of Directors has recommended to re-appoint ARTISAN, Chartered Accountants as the corporate governance compliance auditors of the company for the next for the financial year 2025-2026, subject to the approval of shareholders at the ensuing AGM.

Certificate from the Compliance Auditors on the conditions of Corporate Governance Code is set out on page 46

Status of Compliance

Orion Infusion Limited has been committed to abide high standards of corporate governance. We have the pleasure to confirm herewith that the company has complied with all the necessary guidelines under the Bangladesh Securities and Exchange Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 issued under section 2CC of the Securities and Exchange Ordinance 1969. The certificate from the compliance auditors of OIL on the conditions of corporate governance code is set out in the Annual Report 2024-25.

Annual Report

An appropriate number of copies of the Annual Report for the financial year 2024-25 (together with Directors' Report, Auditors' Report, audited financial statements and all relevant report/certificate on compliance of corporate governance guidelines issued by the Commission etc.) will be submitted to Bangladesh Securities Exchange Commission, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited at least 21 (twenty-one) days before the ensuing Annual General Meeting. A copy of the Annual Report will also be sent to the e-mail address of the shareholders. A soft copy of the Annual Report will be available in the website (www.orioninfusion.com) of the company. All the stakeholders are requested to collect their copy from the website of the company.

Business Outlook

We are confident that we can do better and make the upcoming financial years' operating results higher. Our company is also determined to position itself better in the local market OIL has already entered into the international market. The future prospects of OIL look very encouraging taking into account the overall scenario of the business of the company.

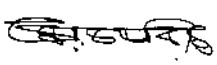
Acknowledgement

The Board of Directors deeply appreciates the gracious co-operation extended by the Customers, Creditors, Suppliers, Banks, Insurance Companies, Utilities Providers, and different Government Agencies. The Board of Directors also likes to put on record its appreciation for the services rendered by the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange.

The Board of Directors thanks all the workers and employees of the company for their hard work, sincerity and committed efforts to the challenging duties and responsibilities. The Board hopes that going forward employees will work to achieve better results in the forthcoming days.

The Board of Directors expresses its deep gratitude to the respected shareholders of the company for their support and guidance and assure them that the company will continue to add to the shareholders' value through gradual growth of business in which they have placed their trust and confidence on the company.

On behalf of the Board



Mohammad Obaidul Karim
Chairman

Annexure List:

A. Declaration or certification by the CEO and CFO to the Board
B. Certificate from ARTISAN, Chartered Accountants regarding compliance on the corporate governance code
C. Checklist on Compliance of Corporate Governance Code
D. Pattern of Shareholding
E. Compliance Report on IAS/IFRS

Annexure-A

Declaration or certification
by the MD and CFO to the Board

Orion Infusion Limited
Declaration by MD and CFO

Date: November 09, 2025

The Board of Directors
Orion Infusion Limited
153-154, Tejgaon I/A
Dhaka-1208

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

Dear Sirs:
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Orion Infusion Limited for the year ended June 30, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), 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 concern 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 June 30, 2025 and 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 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,



Salman Obaidul Karim
Managing Director (MD)



Md. Mainul Huq
Chief Financial Officer (CFO)

Annexure-B

ARTISAN
CHARTERED ACCOUNTANTS

Sonargaon Terrace (2nd Floor)
House #52, Road # 13/C
Block # E, Banani, Dhaka-1213
Mobile # 01922797851
e-mail: slm.reza@yahoo.com

REPORT TO THE SHAREHOLDERS OF ORION INFUSION LIMITED ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by ORION INFUSION 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 a 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 except the statement written in the Remarks column;

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.

Dhaka, 19 November, 2025

Md. Selim Reza FCA FCS
Partner
ARTISAN
Chartered Accountants

Annexure-C

Checklist on 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 3 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.	**Board Of Directors (BOD):**			
1(1)	**Size of the Board of Directors:** The total number of members of the company's Board of Directors shall not be less than 5 (five) and more than 20 (twenty)	√		The Board of Orion Infusion Limited comprises of 06 (Six) Directors including 02 (Two) Independent Directors.Filing of Return to RJSC is up-to-date till 2023
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)	√		The Board, on February 11, 2025, has appointed 02 (Two) Independent Directors: 1. Mr. Mashfiul Bari 2. Ms. Farzana Khan subject to the approval of the shareholders in the 42nd AGM. In this regard, BSEC has already given its consent.
1(2)(b)	**Without contravention of any provision of any other laws, for the purpose of this clause an "independent director" means a director-**			
1(2)(b) (i)	who either does not hold share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		The Independent Directors have declared their compliances.
1(2)(b) (ii)	who is not a sponsor of the company or 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 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 of TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
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 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 nonpayment of any loan or advance or obligation to a bank or a financial institution; and	√		
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 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 the more than 90 (ninety) days; and	√		There was no vacancy in the position of Independent Director during the period.
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 laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		The qualification and background of Independent Directors justify their ability as such.

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1(3)(b)	**Independent Director shall have following Qualifications:**			
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 of 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; or	√		Mr. Mashfiul Bari is a Corporate Leader with over 34 years of experience in banking industry.
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; or	N/A		
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;	√		Ms. Farzana Khan is a legal professional with over 15 years of experience both in the High Court Division as well as Appellate Division of the Supreme Court of Bangladesh
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any filed mentioned in clause (b);	√		Do
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission,	N/A		No such situation has occurred
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;	√		Chairperson of the Board and CEO are different individuals

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1(4)(b)	The Managing Directors (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
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 meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	The Directors' Report to Shareholders			
1.5(i)	An industry outlook and possible future developments in the industry;	√		The Directors' report complies with the guidelines.
1(5)(ii)	The Segment- wise or product- wise performance	√		Do
1(5)(iii)	Risk and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		Do
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		Do
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		Do
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;	√		Do
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	N/A		N/A
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.;	N/A		N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial Statements;	√		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1(5)(x)	A statement of remuneration paid to the directors including independent director;	√		Do
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;	√		Do
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		Do
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;	√		Do
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;	√		Do
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		Do
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;	√		Do
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		Do
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;	√		Do
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		Do
1(5)(xx)	An explanation of the reasons if the issuer company has not declared dividend (cash or stock) for the years;	N/A		20% cash has been recommended by the BOD on meeting dated November 09, 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;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		10 (ten) meetings were held during the year.
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);	√		Annexure-D
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1(5)(xxiii)(c)	Executives; and	√		Do
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		Orion Pharma Limited represented by Mr. Salman Obaidul Karim holds 21.76%
1(5)(xxiv)	**In case of the appointment or reappointment of a director, a disclosure on the following information of the shareholders:**			
1(5)(xxiv)(a)	A brief resume of the director;	√		Mrs. Arzuda Karim and Mrs. Zareen Karim, Directors will retire by rotation and the BoD has recommended the reappointment in its meeting held on November 09, 2025 which shall be approved in the 42nd AGM. Brief resume of the Directors has been mentioned in the profile of Directors.
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas; and	√		
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 brief discussion of changes in the 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	√		
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;	√		CEO and CFO certified to the Board regarding financial statements.
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;	√		Certified by ARTISAN-Chartered Accountants

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
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.	√		
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 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.	√		
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) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		As recommended by the NRC, the Board of Directors approved the Code of Conduct for the Board, other Board members and the Chief Executive Officers of the Company on 06.04.2019
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.	√		The Code of Conduct for the Chairperson of the Board, other Board members and Chief Executive Officer of the Company has been published in the website of the Company
2.	GOVERANCE OF BOARD OF DIRECTORS OF SUBSIDIARY COMPANY:			
2(a)	Provisions relating to the compositions of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	N/A		Orion Infusion Limited does not have any subsidiary
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	N/A		Do
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		Do
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		Do

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
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		Do
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);	√		In Practice
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		In Practice
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 for 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 shared by appointing companies proportionately;	√		In Practice
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		In Practice
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).	√		In Practice
3(2)	**Requirement to attend Board of Directors' Meetings**			
	The MD or CEO, CS, CFO, 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.	√		In Practice
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	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
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;	√		
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 in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee:			
4(i)	Audit Committee; and	√		In Practice
4(ii)	Nomination and Remuneration Committee (NRC).	√		In Practice
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;	√		In Practice
5(1)(b)	The Audit Committee shall assist the Board 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;	√		In Practice
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.	√		In Practice
5(2)	Constitution of the Audit Committee			
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		The Audit Committee is comprises with 3 (Three) members.
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		The members of the Audit Committee are appointed by the Board where 02 (Two) are Non-Executive Directors and 01 (One) is an 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;	√		No such situation has occurred during this financial year

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
5(2)(e)	The Company Secretary shall act as the secretary of the Committee;	√		In Practice
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director;	√		In Practice
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		Mr. Mashfiul Bari, the newly appointed Independent Director is the Chairman of the Audit Committee.
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.	√		No such situation has occurred during this financial year
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	√		In Practice
5.4	Meeting of the Audit Committee:			
55(4)(a)	The Audit Committee shall conduct at least its four meeting in financial year	√		In Practice
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.	√		In Practice
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process;	√		In Practice
5(5)(b)	monitor choice of accounting policies and principles;	√		In Practice
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;	√		In Practice
5(5)(d)	oversee hiring and performance of external auditors;	√		In Practice
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 of adoption;	√		In Practice
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		In Practice
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		In Practice

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
5(5)(h)	review the adequacy of internal audit function;	√		In Practice
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		In Practice
5(5)(j)	review statement of all related party transactions submitted by the management;	√		In Practice
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		In Practice
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	√		In Practice
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Right Share Offer have been utilized as per the purposes 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.	√		The report of the committee has been submitted to Board
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any :-			
5(6)(a)(ii)(a)	report on conflicts of interest;			No such event occurred during the report period
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularly or material defect identified in the internal audit and compliance process or in the financial statements;	√		Do
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	N/A		Do
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	√		Do
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 event occurred during the reporting period
5(7)	**Reporting to the Shareholders and General Investors** Report on activities carried out by the Audit	√		In Practice

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
	Committee, including any report made to the Board under condition No. 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 subcommittee of the Board,	√		In Practice
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;	√		In Practice
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),	√		In Practice
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director,	√		The NRC comprises of 03 (Three) members
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		All members of the NRC are Non-executive Directors.
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		The members of the NRC are appointed by the Board where 02 (two) are Non- Executive Directors and 01 (one) in an Independent Directors.
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		In Practice
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 event occurred during the reporting period
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 event occurred during the reporting period
6(2)(g)	The Company Secretary shall act as the secretary of the Committee;	√		In Practice

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an Independent Director;	√		No such event occurred during the reporting period
6(2)(i)	No member of the NRC 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.	√		Do
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;	√		Mr. Mashfiul Bari, the newly appointed Independent Director is the Chairman of the NRC.
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for the particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		In Practice
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	√		The Chairperson of the NRC shall attend the upcoming Annual General Meeting (AGM).
6(4)	Role of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		In Practice
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		No such event occurred
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);	√		In Practice
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.	√		In Practice
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		In Practice
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;	√		In Practice

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		In Practice
6(5)(b)(i)(c)	remuneration to the 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;	√		In Practice
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		In Practice
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executives position in accordance with the criteria laid down, recommended their appointment and removal to the board;	√		In Practice
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		In Practice
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		In Practice
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		In Practice
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.	√		In Practice
7.	EXTERNAL OR STATUTORY AUDITORS:			
7(1)	The issuer company 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 systems 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)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(viii)	any other service that creates conflict of interest.	√		

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
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 any 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.	√		www.orioninfusion.com linked with DSE and CSE
8(2)	The company shall keep the website functional from the date of listing.	√		In Practice
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchanges(s).	√		In Practice
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 conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in Annual Report.	√		Certificate of compliance of corporate Governance obtained from ARTISHAN Chartered Accountant for the year ended June 30, 2025 which is published in Annual Report.
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.	√		In Practice
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.	√		In Practice

Orion Infusion Products



The Pattern of Shareholding

as on June 30, 2025

Categories	Name	Status	No. of Shares held	% of holding
(a) Parent or Subsidiary or Associated Companies and other related parties	-			
(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children	Mr. Mohammad Obaidul Karim	Chairman	6,58,800	3.24
	Orion Pharma Limited R/B Mr. Salman Obaidul Karim	Managing Director	44,30,000	21.76
	Mrs. Arzuda Karim	Director	11,79,600	5.79
	Orion Holdings Limited R/B Mrs. Zareen Karim	Nominee Director	20,00,000	9.82
	Mr. Mashfiul Bari	Independent Director	Nil	Nil
	Ms. Farzana Khan	Independent Director	Nil	Nil
	Mr. Salman Obaidul Karim	Chief Executive Officer	Nil	Nil
	Ms. Nazneen Nahar Rakhi	Company Secretary	Nil	Nil
	Mr. Md. Mainul Huq	Chief Financial Officer	Nil	Nil
	Mr. Md. Abdus Salam	Head of Internal Audit and Compliance	Nil	Nil
(c) Executives	Mr. Binoy Krishna Barai	SVP, Plant	Nil	Nil
	Mr. Ashfaqul Alam	VP, Corporate Affairs	Nil	Nil
	Mr. Khairul Basher	AVP, Sales	Nil	Nil
	Mr. Md. Forhad Hossain	AVP, Administration	Nil	Nil
	Mr. Sanowar Hossain	Manager, Production	Nil	Nil
(d) Shareholders holding ten percent (10%) or more voting interest in the company	Orion Pharma Limited R/B Mr. Salman Obaidul Karim	Managing Director	44,30,000	21.76

Shareholding Composition as on June 30, 2025

40.61%	0.05%	13.10%	46.24%
Sponsors	Foreign Investors	Institutions	General Public

Types of Shareholders	No. of Shareholders	No. of Shares held	% of Shareholding
Sponsors	4	82,68,400	40.61
Foreign Investors	27	11,598	0.05
Institutions	287	2,665,159	13.10
General Public	7,487	9,414,603	46.24
Total	**7,805**	**2,03,59,760**	**100.00**

Annexure-E

Compliance Report

on International Accounting Standards (IASs) & International Financial Reporting Standards (IFRSs)

IAS No.	IAS Title	Remarks
01	Presentation of Financial Statements	Applied
02	Inventories	Applied
07	Statement of Cash Flows	Applied
08	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
10	Events after the reporting period	Applied
12	Income Taxes	Applied
16	Property, Plant and Equipment	Applied
19	Employee Benefits	Applied
20	Accounting of Government Grants and Disclosure of Government Assistance	N/A
21	The Effects of Changes in Foreign Exchange Rates	Applied
23	Borrowing Costs	Applied
24	Related Party Disclosures	Applied
26	Accounting and Reporting by Retirement Benefit Plans	N/A
27	Separate Financial Statements	N/A
28	Investment in Associates & Joint Ventures	N/A
29	Financial Reporting in Hyperinflationary Economics	N/A
32	Financial Instruments: Presentation	Applied
33	Earnings per share	Applied
34	Interim Financial Reporting	Applied
36	Impairment of Assets	Applied
37	Provisions, Contingent Liabilities and Contingent Assets	Applied
38	Intangible Assets	N/A
39	Financial Instruments: Recognition and Measurement	N/A
40	Investment Property	N/A
41	Agriculture	N/A

IFRS No.	IFRS Title	Remarks
01	First-time Adoption of International Financial Reporting Standards	N/A
02	Share-based Payment	N/A
03	Business Combinations	N/A
04	Insurance Contracts	N/A
05	Non-current Assets Held for Sale and Discontinues Operations	N/A
06	Exploration for and Evaluation of Mineral Resources	N/A
07	Financial Instruments: Disclosures	Applied
08	Operating Segments	N/A
09	Financial Instruments	Applied
10	Consolidated Financial Statements	N/A
11	Joint arrangements	N/A
12	Disclosure of Interests in Other Entities	N/A
13	Fair Value Measurement	Applied
14	Regulatory Deferral Accounts	N/A
15	Revenue from Contracts with Customers	Applied
16	Lease	Applied
17	Insurance Contracts	N/A

Dividend Distribution Policy

1 Introduction

In compliance with the Directive No. BSEC/CMRRCD/2021-386/03 of Bangladesh Securities and Exchange Commission (BSEC) dated January 14, 2021; Orion Infusion Limited formulated the "DIVIDEND DISTRUTION POLICY". The Board of Directors (The Board) will consider the above-mentioned directive while declaring or recommending dividend on behalf of the Company.

2 Concept of Dividend

Dividend refers to the portion of net income paid out to shareholders. It is paid in cash and/or stock for making an investment and bearing risk. Dividend decision of the firm is yet another crucial area of financial management as it affects shareholders wealth and value of the firm. It is a financial decision that refers to the proportion of the firm's earnings to be paid out to the shareholders.

3 Purpose

The purpose of this Dividend Distribution Policy is to ensure the right balance between the quantum of dividend paid and the profits retained in the business for various purposes. This policy will also ensure that the distribution of dividend is implemented pursuant to the allocable legislation in the interests of the shareholders and the Company and will also address the Management of the unclaimed dividends.

4 Dividend Declaration Policy

Subject to the provisions of the Act, dividend shall be declared and paid out of:

a. Profits of the Company for the year for which the dividend is to be paid after setting off carried over previous losses and depreciation not provided in the previous year(s);

b. Undistributed profits of the previous financial years after providing for depreciation in accordance with law and remaining undistributed.

c. Out of a & b both.

Before declaration of dividend, the Company may transfer a portion of its profits to reserves of the Company as may be considered appropriate by the Board at its discretion.

In the event of inadequacy or absence of profits in any financial year, the Company may declare dividend out of free reserves subject to the compliance with the Act and Rules.

The Board shall recommend or declare the amount of dividend on each share based on financial parameters set out below:

4.1 Internal Factors

- Net operating profit after tax;
- Working capital requirements;
- Capital expenditure requirements;
- Resources required to fund acquisitions and / or new businesses;
- Cash flow required to meet contingencies;
- Outstanding borrowings;
- Past Dividend Trends.

4.2 External Factors

- Board shall endeavor to retain a larger portion of profits to build up reserves, in case of Adverse Economic Scenario.
- The Board shall evaluate the market trends in terms of technological changes mandating investments, competition impacting profits, etc., which may require the Company to conserve resources.
- The Board shall consider the restrictions, if any, imposed by the Act and other applicable laws with regard to declaration of dividend in order to ensure compliance with the applicable laws.
- Dividend distribution tax or any tax deduction at source as required by tax regulations, applicable at the time of declaration of dividend may impact the decision with regard to dividend declaration.
- Other factors beyond control of the Management like natural calamities, fire, etc. effecting operations of the Company may impact the decision with regard to dividend declaration.

4.3 The shareholders of the Company may not expect Dividend under the following circumstances:

- Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital;
- Significantly higher working capital requirements adversely impacting free cash flow;
- Whenever it undertakes any acquisitions or joint ventures requiring significant allocation of capital;
- Whenever it proposes to utilize surplus cash for buy-back of securities;
- In the event of inadequacy of profits or whenever the Company has incurred losses;
- Any rules, Directive or guidance issued by BSEC on declaration or distribution of dividend.

The Board may consider not declaring Dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances such as regulatory and financial environment. The Board will provide rationale in the Annual Report in the event of not declaring Dividend.

5 Utilization of Retained Earnings

Subject to the provisions of the act and other applicable laws, retained earnings may be utilized as under:

- Issue of fully paid-up bonus shares;
- Declaration of dividend-Interim or Final;
- Augmenting internal resources;
- Funding for capital expenditure/expansion plans/acquisition;
- Repayment of debt;
- Any other permitted use as may be decided by the Board.

6 Process of distribution of Dividend

a) Recommendation and Approval of dividend: The Chief Financial Officer (CFO) in consultation with the MD & CEO, and the Company Secretary of the Company shall propose any amount to be declared/ recommended as Dividend to the Board of Directors of the Company for their recommendation.

b) Entitlement of Dividend: Shareholders whose names shall be appeared in the Members Register of the Company or in the Depository Register of CDBL on the 'Record Date' of the respective year of AGM will receive entitled dividend.

c) Distribution of dividend: Cash dividend shall be paid directly to the Bank account through BFTN and Stock dividend shall be credited to the respective BO account of the shareholders within 30 days from the date of approval by the shareholders at the AGM subject to compliance with circulation/directives of BSEC.

7 Unpaid or Unclaimed Dividend

Unpaid or unclaimed of unsettled cash & Stock dividend shall be settled as per instruction of BSEC.

8 Tax Matters

Tax will be deducted at source as per applicable tax laws.

9 Disclosure

In case it is proposed not to declare dividend during any financial year, the grounds thereof and the information on the manner in which the retained profits of the Company, if any, are being utilized shall be disclosed to the Shareholders in the Board's Report forming part of the Annual Report of the Company for the given financial year. The Policy will be available on the Company's website: https://www.orioninfusion.com

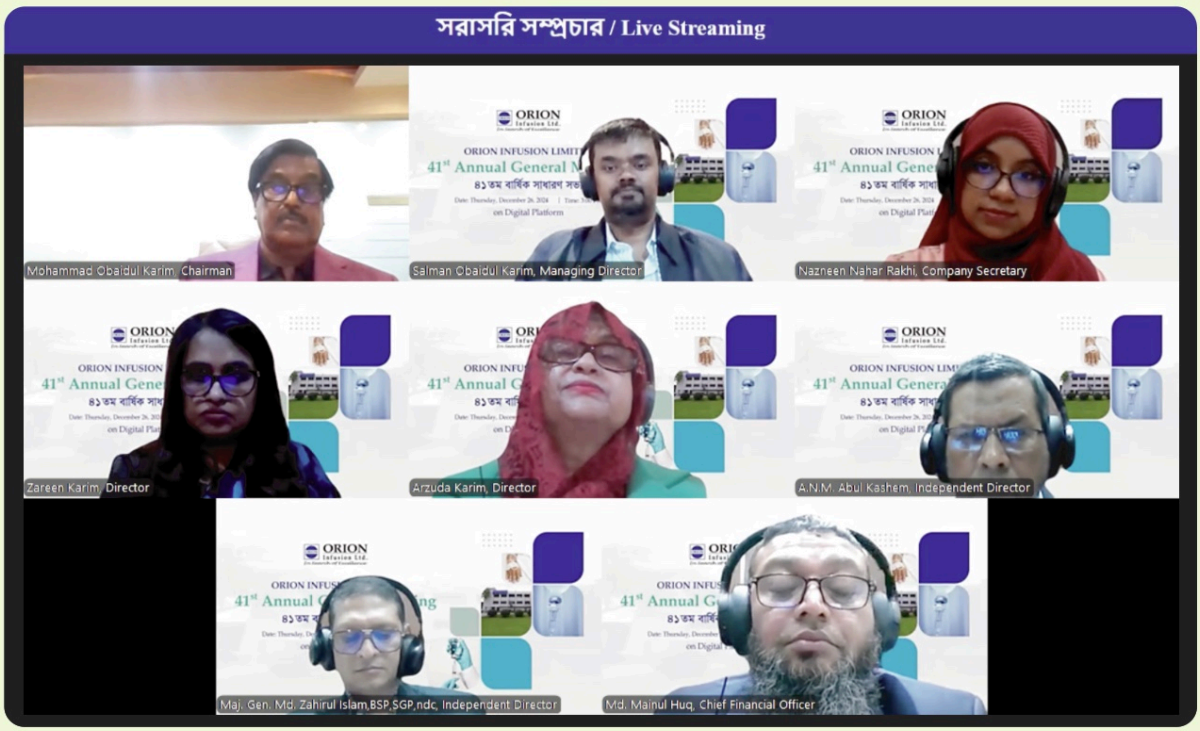
10 Policy Review

The Policy may be modified as may, in the opinion of the Board, be deemed necessary.

Glimpses of the
41st Annual General Meeting

The 41st Annual General Meeting (AGM) for the financial year 2023-24 was held at Orion House, 153-154 Tejgaon I/A, Dhaka-1208 on December 26, 2024 on Digital Platform. Mr. Mohammad Obaidul Karim, Honourable Chairman of the company, presided over the meeting and warmly welcomed all the shareholders for attending the AGM. In this meeting, shareholders were informed about the performance and future prospect of the company. The shareholders also expressed their views and gave valuable suggestions in the meeting.The Honourable Chairman appreciated the shareholders for their active participations, constructive suggestions and valuable advices.

The Board members, including the Independent Directors, the Chief Financial Officer, the Company Secretary and the representatives of Extrnal Auditors & Corporate Governance Compliance Auditors at the 41st AGM



Notice of the
42nd Annual General Meeting

Notice is hereby given that the **42nd Annual General Meeting (AGM)** of the Shareholders of **Orion Infusion Limited** will be held on **Tuesday, December 23, 2025 at 01.30 PM** on a Digital Platform, to transact the following businesses: -

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Auditors' Report and Directors' Reports thereon.
2. To approve dividends for the year ended June 30, 2025.
3. To elect/re-elect Directors who will retire by rotation as per the relevant provisions of the Articles of Association.
4. To consider and approve the appointment of the Independent Directors.
5. To appoint Statutory Auditors and to fix their remuneration for the financial year 2025-2026.
6. To appoint Corporate Governance Compliance Auditors and to fix their remuneration for the financial year 2025-2026.
7. To transact any other business with the permission of the Chair.

By Order of the Board

Date: November 09, 2025
Dhaka

Nazneen Nahar Rakhi
Company Secretary

Note:

1. General shareholders whose names appeared in the Depository/Members Register on the Record Date (December 01, 2025) are eligible to join the meeting and will qualify for Dividend.
2. A member entitled to join and vote at the Annual General Meeting may appoint a proxy to join and vote on his/her behalf. The proxy form, duly stamped (BDT 20.00), must be sent to the Company's Corporate Office or through e-mail (orion.share@orion-group.net) not later than 48 hours before the time fixed for the meeting and in default, Form of Proxy will not be treated as valid.
3. Annual Report and Proxy Form along with the notice will be sent to all the members through post/courier/e-mail. The members may also collect the Annual Report or the Proxy Form from the webpage (www.orioninfusion.com) of the Company. AGM joining procedure will be notified later through e-mail/sms.
4. Members are requested to update their BO ID contact information i.e. address, mobile no. and e-mail address through their concerned DP.

Our
Business Strategy

We formulate strategies and implement them to achieve the organization's objectives in the best possible way, by prioritizing objectives and deploying resources in the most efficient manner.

Product Quality

One of OIL's key strategies is to focus upon the production of LVP & other life saving IV fluids. The overall organization is guided by the principal of providing the best to the customers. Quality is one way to help consumers to appreciate and believe in what we have to offer. The company believes that quality has to be given the most prominence because it refers to the ability of a product or service to consistently meet or exceed customer requirements or expectations. Our goals of quality control are largely driven by consumer concerns and preferences and we focus on total production systems for achieving quality at minimum cost.

Employee Motivation & Retention

OIL puts emphasis on future direction of the organization by always motivating the employees, as it believes that people provide the framework for the future growth and development. We believe that focusing on developing a positive relationship with employees also brings success to the overall organization. At OIL we have successfully established a series of values as the basis for culture such as honesty, excellence, attitude, respect, and teamwork to instill a positive culture in order to motivate the employees.

Employee Motivation & Retention

All the courses of action of OIL are undertaken keeping the relevant stakeholders in mind. Every business takes a different approach to stakeholders. The roles of stakeholders differ between businesses, dependent on the rules and responsibilities laid out at the founding of your company or as your business evolved over the years. We believe that influence and perception of a stakeholder can affect the success or failure of an initiative. The Company strives to work in a way that ensures that the wealth of the shareholders is maximized along with complying with other relevant rules. Orion Infusion Limited supports the unprivileged and disaster affected mass population in the country.

Marketing & Promotion

OIL provides quality products to uphold brand image. At OIL we evaluate and understand our business strengths, weaknesses, opportunities and threats to make informed decisions. We believe that good marketing keeps drawing our customers' attention to our products and services. Orion Infusion Limited plays by its competitive advantage of cutting edge technology to beat the competitors.

Financial Priority

We at OIL take a prudent approach to capital allocation to ensure long-term growth. We also manage our cash flow and achieve our short term goals taking into account both the historical analysis and future targets. We review our working capital requirements periodically. The company utilizes a combination of strategies which helps us to create more growth, opportunities and overall potential.

Operation Model

OIL uses the best technology that helps to maintain the quality of the medicines and enables the management to attain the most effective and efficient production process. We work to have the most output at the lowest cost possible. Our team also carries out reviews of operation process in a continuous basis, to find out bottlenecks, upgrade where necessary and remove unnecessary processes to save both time and cost.

Environment Protection

OIL adopts environment friendly product plans and all other courses of actions are taken in a way so as to implement those plans. OIL realizes that the environment of our planet is degrading at an alarming rate because of non-sustainable urbanization, industrialization and agriculture. We at OIL educate ourselves to educate others and create awareness among all. Staff practices are undertaken in a way so as to reduce waste and consumption in the first place.

Our Business Model

Our business model is aimed at creation of values for our stakeholders. It defines how we are operating our business (operations) using different kinds of capital (inflow) and what are the outcomes (output/value creation) we achieve and offer to all of our stakeholders.

Input

Financial Capital
Capital expenditure BDT **5.79** million

Manufactured Capital
Production Capacity **10.98** million Intravenous Fluids and Injections

Human Capital
Total employees **563**

Intellectual Capital
Knowledge, expertise and skill of employees

Natural Capital
Conservative use of natural resources

Social Capital
Maintaining effective stakeholder relationship

Operations

Business Support Functions

- Governance
- Legal and regulatory issues
- Code of Conducts, ethics and compliances
- Financial Management
- Corporate Affairs
- Risk Managements
- Internal Audit
- Supply Chain Management
- IT Support
- Accounts and Reporting
- Sales and Marketing Strategies

Operations

Manufacturing Process

- Mixing raw materials and water of injection into mixing tank
- Filteration
- Transfer to buffer tank
- Filling, Stoppering
- Visual inspection and sterilization
- Visual inspection and labelling and packaging
- Finished products

Output

Dextrolac
Dextropac
Dextrosal
Dianak
ElectroDex-10
FRUCTOSE-10
Hartman
Intralipid™10%
Manisol
Maprocin
MAXIMOX® IV
Nidazyl
Orlev IV
Plasmasol
PROLIV
SALPAC
Linvox
Feroven®

Outcome

Financial Capital

EPS BDT **1.72**

Manufactured Capital

Production **8.24** million Intravenous Fluids and Injections

Human Capital

Training, appraisal and promotion to employees

Intellectual Capital

Research, test and analysis of products

Natural Capital

High-tech pure steam generator, effective waste management

Social Capital

BDT **153.29** million payment to Govt. treasury

Dividend - **20%** cash

Value Chain Model

We create value by procuring raw materials and using them to manufacture pharmaceutical finished products. The more value it will create, the more profitable it will likely to be. Providing more value to our stakeholders helps us to build competitive advantage. The company uses Porter's Value Chain Analysis in order to understand how the company is creating value, and looking for ways to add more value.

Primary Activities

Inbound Logistics	Operation	Outbound Logistics
• Good relationship with suppliers • Sourcing supplies of high quality materials • Efficient storage facilities- easy storage and retrieval • Inventories are dealt with swiftness and efficiently • Hired and owned vehicle fleet • Supply schedules are matched with production	• Automated manufacturing processes • Comply with compliance in every aspect of the production • Quality control and inspection • Order fulfillment on time • Real time inventory and sales tracking system	• On time delivery through customized vehicles • Inventory management • Efficient dispatch and delivery system • Emergency resupply • Regional Sales Offices and depots all over the country • Central Distribution Cell

Support Activities

Firm Infrastructure	• The design of the building and factory is good and reflects modern concept	• Prevalence of good governance	• Practice of strong code of business conduct
Human Resource Management	• Strong HR team to recruit, train and motivate employees	• Excellent corporate culture for team work and leadership development	• Competitive remuneration and compensation benefits
Technology Development	• Highly competitive IT department who supports both IT infrastructure and software	• Automated Central Distribution Centre, distribution channels and depots	• Real time access to sales records from all depots
Procurement	• Direct contact with suppliers	• Good cross border relationship	• IT based procurement planning and inventory management system

Value for Patient

- High quality medicines that consumer needs
- Launching time demanded new products

Value for Employees

- Opportunity to build a rewarding career
- Motivation through training and development

Sales and Marketing

- Efficient field force
- Regular training of the sales team through sales training department
- Customer management
- Entering new and emerging markets
- Sales analysis
- Market research
- Branding and promotion of products

Service

- Product complaint form
- Customer survey and seeking feedback
- Structured approach to understand the requirements of individual customers
- Fast response to customer requirement
- Expired product management

- Structured departments and hierarchical system
- Improved internal communication through the intranet
- Better accounting and financial management practices
- Ensuring employees' health and safety issues
- Offering healthy working environment
- Nonexistence of gender discrimination
- Strong IT department is continuously developing many customized software
- Efficient R&D departments continuously engaged with developing new products or upgrading existing one
- Practice of strong code of business conduct
- Structured departments

Profit Margin

Value for Shareholder

- Dividend
- Reinvestment for future growth.

Value for Society

- Opportunity for accelerating economic growth also taking environment into consideration
- Participation in the national development process by contributing to national exchequer

Stakeholder Engagement

Strategy

Stakeholder analysis is critical for our success and we are aware that our actions and how we run our business affect more and more people with the expansion of business. The positive response from these people helps us to grow our business. On the contrary, their negative feedback can block our way to expand and grow bigger.

Hence, we have carefully identified and prioritized our key stakeholders, their interest and concern through conducting impact analysis and developed best engagement mechanism as the way to respond to those identified interests and concerns. We believe that effective stakeholder management also means communicating with our stakeholders and understanding their needs by establishing a sound relationship and make them feel trusted.

Why they are important	What matters to them	How we engage with them
Patients		
• Ultimate users • Eventual market • Final revenue source • Main source of sustainability of the business	• Product quality • Product information • Availability of medicines • Diversified products as per needs • After sales service	• Launching new products • Website • Product complaint form
Employees		
• Competent employees to attain objectives • Our image holder and contributor to profit	• Job security • Transparent recruitment process • Periodic salary review in view of adjusting the cost of living • Healthy working environment • Training & development • Career growth	• Adjusted salary package • Offering other benefits & facilities • Training opportunities • Monthly performance reviews and appraisal • Monthly coordination meeting • Employee engagement
Shareholders and Investors		
• Invest for the betterment and growth of the company • Accountable to them as they seek return on their investment	• Return on investment • Sustainability and going concern issues • Effective corporate governance • Strategic objectives • Social and environmental contribution	• Annual General Meeting • Annual Report • Regular repayment of debt and declaration of dividend • Financial statements quarterly, half yearly and yearly • Declaration of PSI • Website • Regular communication

Why they are important	What matters to them	How we engage with them
Government and Regulators		
• Control and develop policy • Provide license and certificates • Control export and import	• Legislative compliance • Corporate governance • Environmental and social credentials • Timely reporting and VAT, tax payment • Pricing • Product quality	• Discussion, seminar and dialogue • Contribution to national exchequer • Conform to relevant laws and regulations and reporting to Government and regulatory bodies • Regular communication • Factory visit
Suppliers		
• Supply production materials and operational facilities • On time delivery • Quality of supplied products • After sales service facility	• Fair and smooth transaction • Sustainable growth of the company • Fair payment	• Regular interaction • Supplier visit and audit • Timely payment to vendors
Society		
• Sustainable business operation • Social and environmental contribution	• Ethical stance • Social value creation • Creation of employment opportunity • Environmental preservation • Health and safety measures	• CSR initiatives • Website • Social media
Doctors and Pharmacies		
• Influence prescription of our medicines • Directly impact our business • Information provider	• Certification • Product quality • Availability of medicines • Diversified product portfolio • After sales service	• Seminars, meetings and workshops • Regular ongoing visit by field force
Competitors		
• Influence strategic decisions and planning • Directly impact the ability to succeed	• Financial performance • Business trends • Value creation for long run • Competitive advantage	• Social media • Website • Annual Report



Manufacturing Excellence

With the most advanced technologies, machineries and equipment procedure from Europe, Australia and America, Orion Infusion Limited (OIL) has established the state of art manufacturing plant. To ensure sterile manufacturing environment, the design and construction of OIL plant was adopting the latest concept of cross-contamination, air-circulation and air handling, clean room, HVAC, process flow, absolute filtration, hygiene and safety.

The IV fluids are manufactured under controlled environment leaving no chances for infiltration microbial or entry of pyrogen or other contaminants into the products that ensures products of maximum quality.

OIL is now manufacturing IV fluids by installing high-tech pure steam generator from Europe to produce pure steam during autoclave instead of black steam fulfilling the cGMP requirements. Sophisticated machineries have been installed by OIL which is fully automated and computer controlled.

Quality Policy

Orion Infusion Limited is dedicated to serving its valued customers with products of excellent quality, through continuous improvement in process & technology, complying with the guidelines of Good Manufacturing Practices (GMP).

A GMP is a system for ensuring that products are consistently produced and controlled according to quality standards. Orion Infusion Limited is committed to fulfill the requirement of GMP to produce high quality of Product. To ensure the implementation of GMP, OIL conducts Internal Audit program (Self Inspection) & take necessary corrective action for any deviations.

Personnel Development

Pharmaceutical companies require continuous training for personnel development. The respective departments prepare training plans to ensure that all the employees receive the

training on:

• Safety, health and environment aspects.

• Basic and current good manufacturing practices.

• Based on the job description, they receive the training on.

• Process and the operations carried out in the department.

• Any other areas of operation as identified by the department manager.

Training is conducted by qualified expert staff. The trainers are the experts in the areas of safety, occupational health, quality assurance, engineering, commercial, information technology and other relevant areas.

Process Safety

OIL highly values the health and safety of all employees. The company develops, implements and supports key programs in occupational hygiene and process safety and to ensure adequate protection of people, property and the environment.

We regularly develop and communicate health and safety information at OIL. The information serves as the foundation to protect everyone involved in developing, manufacturing, distributing, dispensing or disposing of our products.

Environment Protection

The company places utmost importance to eco-friendly technologies for the greater interest of the society. OIL has installed modern facilities in its manufacturing plant for the treatment of the effluents formed out of the manufacturing processes to maintain a pollution free and friendly working environment. OIL is always focused on its endeavors to minimize any negative impacts that it might have on the environment through its operation. Keeping our environment safe and pollution free remains OIL's utmost priority.

Implementation of 5S in Factory

The Japanese system 5S stands on 5 pillars like Seiri, Seiton, Seiso, Seiketsu, Shitsuke. The system has been introduced in Orion Infusion Ltd. factory in 2012. Impacts of 5S implementations are:

• To increase productivity;

• To improve quality of products;

• To decrease expenditure;

• To improve safety of factory personnel;

• To increase discipline within factory; and

• For better relationship among employees etc.

Fire Safety

Orion Infusion Ltd has appropriate number of Fire Extinguishers in different position into the factory. Fire fighting team is formed among the employees & trained yearly by Bangladesh Fire Service & Civil defense.

Pest Control

Pest control is one of the important programs that is done by a third party professional pest control people in order to avoid insects in the site. Rodent trap is installed at all the warehouse and Insect Electrocutes are being used on the entrance points of each production building. Appropriate written procedure is maintained with regular interval.



Our Distribution Network

With regard to our distribution channel, we have our own distribution centers including a large number of vehicles and sales depots to ensure coverage of the whole country. 781 people are continuously dedicated to ensure the on-time delivery under the direct supervision of the Central Distribution Cell (CDC). From the CDC the products are sent to the 20 depots from where the 54 customized vehicles help them to reach the end customers.

Primary Distribution

From the finished inventory store, the products are taken to the Central Distribution Cell (CDC) in Dhaka and Narayanganj for extensive distribution across the country.

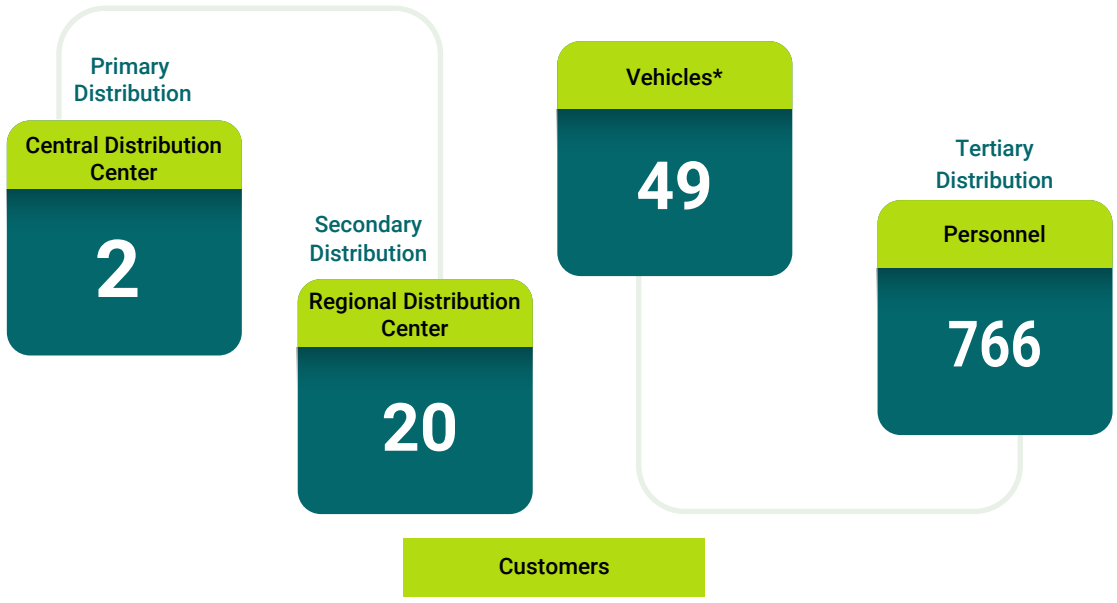
Secondary Distribution

In accordance with the requirements, CDC distributes our products to the 'Regional Distribution Center' (RDC), also known as Depots. The Depots of the company are as follows:

· Paltan	· Faridpur
· Kalyanpur	· Khulna
· Chattogram	· Barishal
· Bogura	· Dinajpur
· Sylhet	· Moulovibazar
· Rangpur	· Kushtia
· Rajshahi	· Narayanganj
· Mymensingh	· Tangail
· Cumilla	· Cox's Bazar
· Chowmuhani	· Jessore

Tertiary Distribution

Regional Distribution Center (RDC) distributes the products to the respective urban and other remote markets by the company-owned vehicles.



* Given that Orion Pharma Limited and Orion Infusion Limited are two pharmaceutical companies of Orion Group, the distribution network of both companies are commonly used by each company as and when required. Therefore, we have mentioned the number of vehicles and number of personnel in consideration of this fact.

Our
Human Resource

At OIL employees are the lifeline of the company and every employee contributes in the company in one or other way in increasing productivity and achieving success. The company needs to ensure that the employees as motivated so that they can feel attached towards the organization. It is imperative to the company for upgrading skills of the human resource and extracting the best from them so that the ultimate goal of the company can be achieved. Sources of motivation to nurture the human resources are:

- Employee knowledge, expertise, skills and integrity
- Training and skills development program
- Employee engagement
- Employee relations
- Talent management
- Succession planning

OIL strives to build an organization which reflects the diverse talents of a wide range of employees with different characteristic and also to establish equal employee opportunity for its valued employees. OIL has an equal and diverse workplace free from gender, age or race discrimination, hostility, and any kind of harassment with respect to religion, sexual orientation, or minority. The attraction, retention and development of employees remains equal for all qualified persons regardless of their religion, race or gender. Nepotism and lobbying both are strictly prohibited in case of choosing or promoting employees. The promotion is also based on the performance of the employee. Therefore, career development is equally open for all employees and OIL values and rewards the positive contribution of the employees' regardless the gender, position or designation.

Building Better Employment Process

Good human resources are one of the key indicators to success and hence the company assures maintaining the standard in hiring whatever the position is. Fair employment practices play a pivotal role and is the key to build a better future through strengthening our ability to identify and attract the right person with the right educational requirement, experience, skills and cultural fit.

A thorough routine process is performed in the selection and interview stages to make sure that the prospective candidates are as close a match as possible to the job requirements and are aligned with the company's mission, vision and values. Our employment policy is set to assure a clear and comprehensive procedure in the steps involved in employment that ensure transparent and improved internal controls.

Training and Leadership Development

Employee training and leadership development are broad terms that encompass a wide range of industries, skill sets and training. For OIL the overarching goal for employee training and development is to boost performance, knowledge and leadership skills. In addition, OIL tries to adopt strategic, organized, systematic approach to training that aligns individual growth with business goals of the company. Introducing to the employees the training and development program helps the company to cultivate, retain and attract top talent, reducing turnover and hiring costs, also allowing the team members to feel that our company is investing in their careers which enhances possibilities for employees to remain committed to our company.

All the departmental and / or divisional heads are responsible to identify each employee's skill development needs through Training Need Assessment (TNA) and for the implementation of effective training program to address those needs with the support of human resources department. Our human resources development strategies evolve with the plans and progresses for individual employee development focusing on the sustainable growth as a whole for the organization.

Training and development schemes across the organization have included internal training programs, management and leadership development programs and job specific training programs. Technical and managerial skills have been identified as critical and these areas have continued to receive focus in this year.

Employee Remuneration

OIL makes the appropriate compensation to the employees for the service they provide to the company. As we emphasize on sustainability, the remuneration system focuses on attracting and retaining them. The remuneration system is designed and reviewed time to time so that it stands as a motivating factor for them.

The employees receive guaranteed pay or the fixed pay, which is the main part of the remuneration. The amount includes regular benefits, long term benefits and periodical or timed benefits. Regular benefit is the employee's salary. Long term benefits are provident fund, gratuity, WPPF and life insurance benefit. Periodical Benefits include festival bonus, performance

bonus and leave encashment. Other than this they receive the variable pay, which depends on the circumstances including the job nature and performance of employees. It includes increment, night stay allowance, mobile allowance etc. We also provide lunch facilities, tea and snacks to all the employees every day.

Employee Motivation & Other Benefits

OIL understands the link between employee motivation and performance. We know that a company can achieve its full potential only by making use of all the financial, physical, and human resources that it has. Motivation can facilitate an employee reaching his/her personal goals, and can facilitate the self-development of an individual. Employee motivation and engagement are what make employees want to perform their best. Without being motivated, employees fail to see how their contributions matter to company priorities. At OIL employees are always motivated through various intrinsic and extrinsic rewards which make them feel as a part of the team. The competitive compensation & benefits package have a positive impact on the overall well-being of the employees. One of the major ways employees are motivated at Orion Infusion is by arranging a picnic annually. The picnic includes sports & cultural program for refreshing mind. Some other benefits that OIL offers to employees are as follows:

1) Subsidized lunch facility
2) Subsidized transportation facility
3) Collaborative workplace
4) Opportunity to perform Hajj and Umrah
5) "Donation on death" benefit
6) Medicine at discounted price

Employees' Occupational Health and Safety

We recognize the importance of a safe and healthy working environment and we are committed to the safety and security of our employees. The prevention of work-related injuries including permanent disabling, occupational diseases, health and safety incident risks, improving productivity by reducing absenteeism etc. are the key focus areas, particularly at the manufacturing plant. As we are operating in pharmaceutical industry where quality and compliance is must, control measures are in place throughout the chain to assure safe and compliant handling of all materials and products. Issue based risk assessment are conducted so that we can confirm the consideration and mitigation of all existing and emerging health and safety related risk. Orion Infusion limited takes prime consideration about the health & hygiene of the employees. A certified doctor is appointed for regular health check of all the employees. Regular health check programs are done for the employees working in factory. Health examinations include:

- Before and during employment
- Periodic eye examinations for those who do visual inspections

Employee Wellness

OIL believes that taking care of the wellness of staff can increase the productivity. Health and safety is such a thing that has direct link with the growth, reputation and productivity. We are always careful that all the health and safety criteria are fulfilled and staffs are provided with enough safety, physical and mental wellness.

Employee Rights

OIL fully complies with its legal responsibility to make sure that everyone who works for them is treated fairly and with respect. We continuously pursue for the wellness of our employees to make relationship smooth and flexible. OIL strongly opposes child labor and obeys the National Child Labor Elimination Policy. All our employees work willingly and regular surveys are made on job satisfaction.

In line with our ethical HR practices, our human resource department always works with the responsibility of adding value to our success and without ethical HR practice the success is not achievable in true sense. The basic human and civil rights are strictly followed in OIL so that no employee deprives of his/her rights. We provide them with proper healthy work place, foods, working hour as per law and prayer time. HR strictly follows the privacy code for the employees. As employees provide their personal information when they are recruited, we keep them private, confidential and safe. Their other information like salary and appraisal related information is also kept confidential and secured.

Our human resource practice is carried out with due respect, fairness and honesty. OIL respects its employees' belief and culture and our relation is based on trust and transparency.

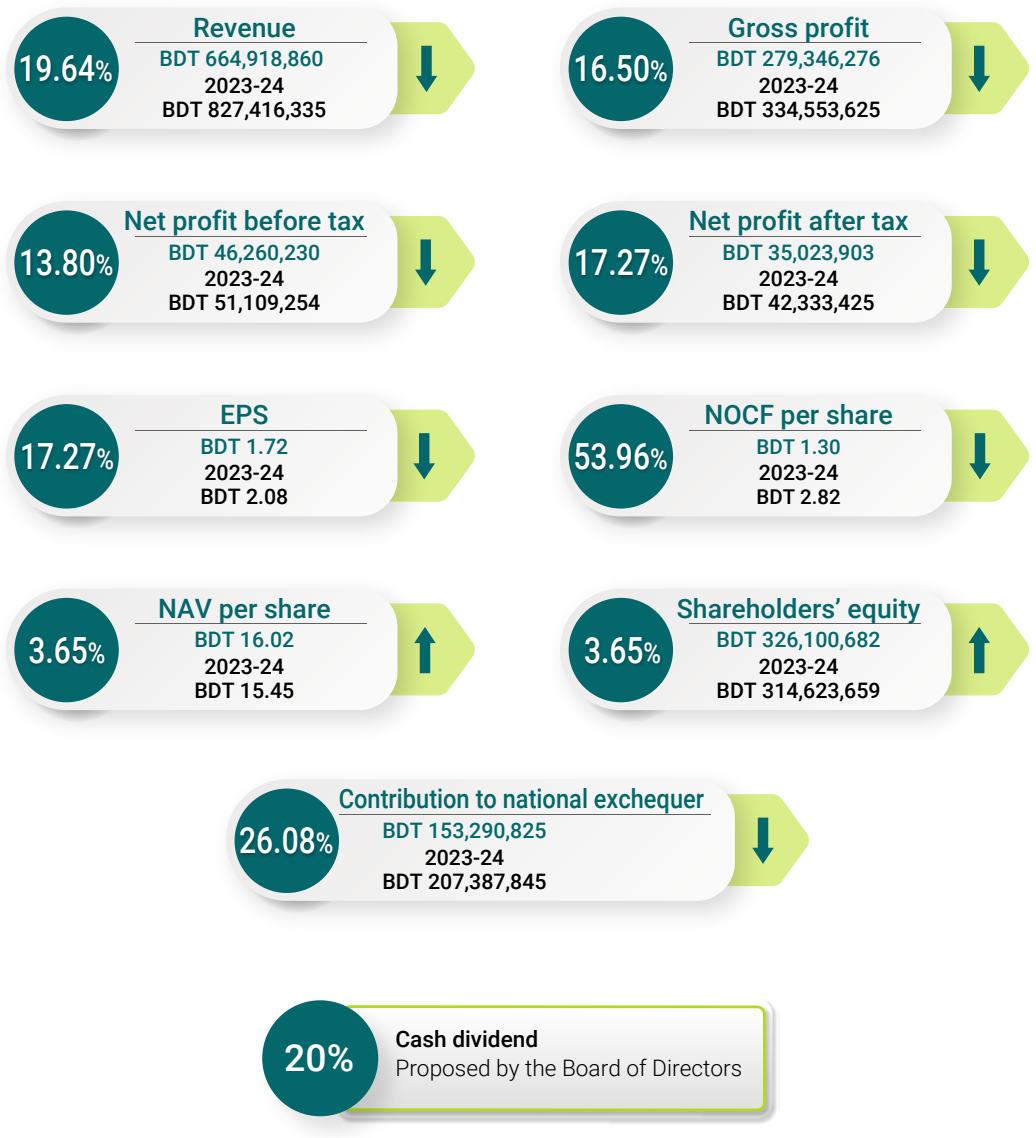
Employee Grievance Handling

We recognize the failure of an employee not to perform to the best of their ability is mainly caused by the feeling of being treated unfairly or by feeling aggrieved. Therefore, we endeavor to ensure that formal grievance procedures are in place and employees have access to processes for the resolution of genuine grievances related to the workplace. Employees, who feel any kind of dissatisfaction or discontentment arising out of factors related to their job or workplace or even another employee, can raise their concerns directly to the human resources department tasked to look into the resolution of the complaint.

Succession Management

Effective succession management is a tool that plays a significant role to give the company a competitive edge. Our succession plan is aligned with the company's vision and strategic objectives to ensure the successors get adequate time to make themselves prepared for the next senior roles and responsibilities. Moreover, all the training and development programs is directly linked to develop the leadership standards and professional competencies of the potential successors.

Performance Highlights
2024-25



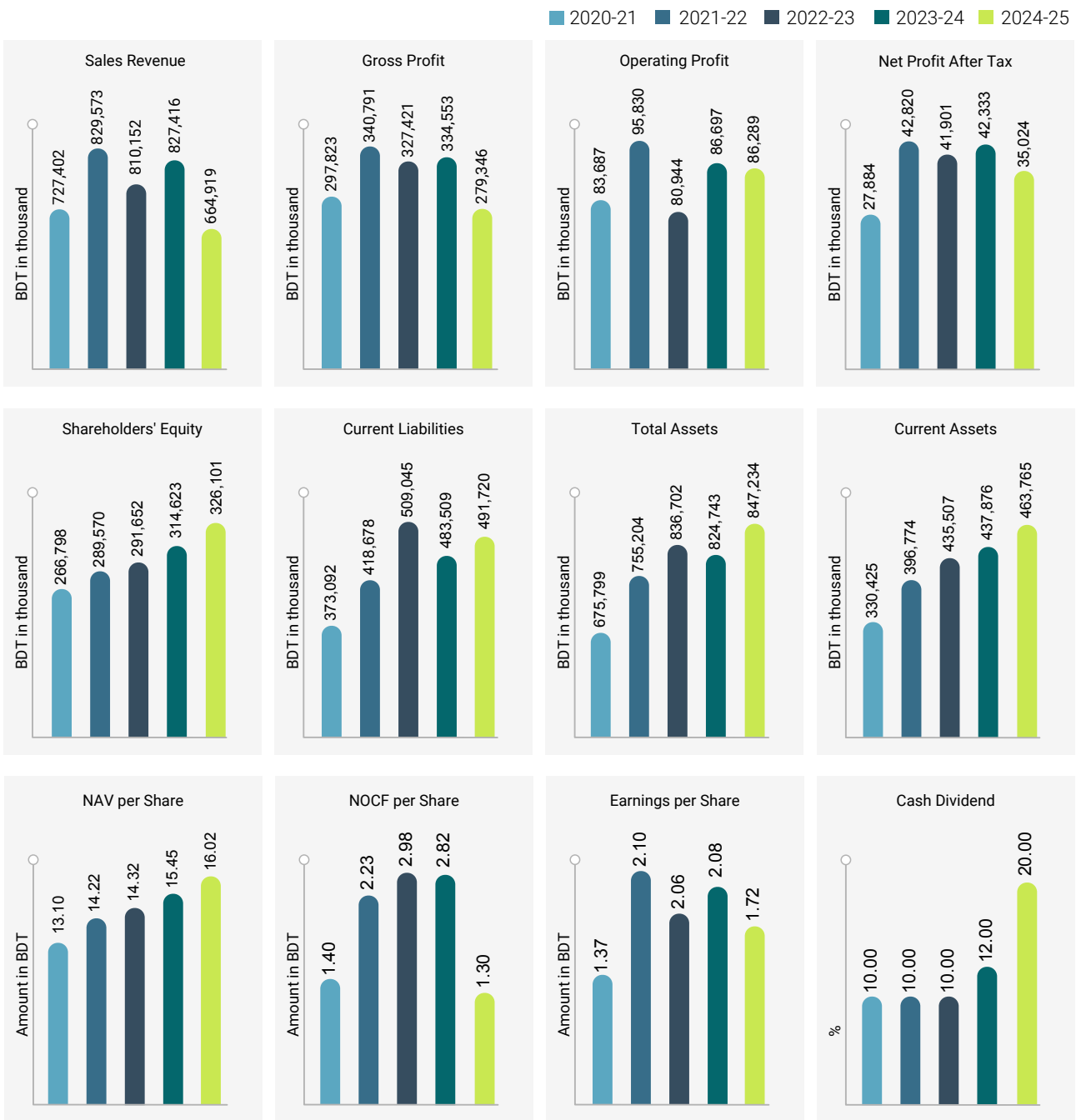
Five Years' Performance at a Glance

BDT in thousand

Particulars	2024-25	2023-24	2022-23	2021-22	2020-21
Operational Result					
Revenue	664,918.86	827,416.34	810,152.66	829,573.11	727,402.20
Gross Profit	279,346.28	334,553.63	327,421.09	340,791.56	297,822.57
Operating Profit	86,288.56	86,697.71	80,944.07	95,830.30	83,686.86
Net Operating Profit	46,260.23	53,664.72	52,818.78	68,585.70	54,918.44
Net Profit After Tax	35,023.90	42,333.43	41,901.12	42,820.33	27,883.72
Financial Position					
Shareholders' Equity	326,100.68	314,623.66	291,652.46	289,570.64	266,797.77
Total Assets	847,233.88	824,743.22	836,702.93	755,204.11	675,799.03
Total Current Assets	463,764.50	437,876.72	435,507.24	396,774.81	330,425.27
Total Current Liabilities	491,720.17	483,509.89	509,045.90	418,678.85	373,091.60
Financial Ratios					
Current Ratio (Times)	0.94	0.91	0.86	0.95	0.89
Debt Equity Ratio (Times)	1.60	1.62	1.87	1.61	1.53
Return on Equity (%)	10.74	13.46	14.37	14.79	10.45
Return on Total Assets (%)	4.13	5.13	5.01	5.67	4.13
Inventory Turnover (Times)	2.87	6.25	4.22	5.02	5.12
Price Earning Ratio-DSE (Times)	182.36	231.01	163.51	41.51	50.02
Ordinary Shares Information					
Number of Shares Outstanding	2,03,59,760	2,03,59,760	20,359,760	20,359,760	20,359,760
Dividend (Cash) (%)	20.00*	12.00*	10.00	10.00	10.00
Net Asset Value Per Share (BDT)	16.02	15.45	14.32	14.22	13.10
Net Operating Cash Flow Per Share (BDT)	1.30	2.82	2.98	2.23	1.40
Earnings Per Share (BDT)	1.72	2.08	2.06	2.10	1.37
Number of Shareholders	7,805	7,493	9,583	7,657	7,667
Other Data					
Number of Employees	563	718	764	753	788

* Proposed

Five Years' Graphical Presentation
on Selected Financial Indicators



Orion Infusion Limited

Auditor's Report and Financial Statements
as at and for the year ended 30 June 2025

ASICO
Audit | Tax | Advisory | BPO

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Independent Auditor's Report to the Shareholders of
Orion Infusion Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Orion Infusion Limited (the Company), which comprise the Statement of Financial Position as at 30 June 2025, and Statement of profit or loss & 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 material accounting policy information

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at 30 June 2025, and of its performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Opinion

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

Emphasis of Matter

1. We draw attention to Note 7.01 to the financial statements, which describes the company's investment in non-quoted shares amounting to BDT 16,825,396, classified as sponsor shares of ICB Islamic Bank Limited. An appeal in respect of this investment remains pending with the Hon'ble High Court Division of the Supreme Court of Bangladesh, although the verdict to date has been in favour of the company.
2. We draw attention to Note 19.00, which discloses unclaimed or unpaid dividends amounting to BDT 5,968,293 for the financial years 2018–19, 2019–20, and 2020–21. As per BSEC Notification No. BSEC/CMRRCD/2021-391/20/Admin/121, unclaimed dividends outstanding for more than three (03) years are required to be transferred to the Capital Market Stabilization Fund (CMSF). The company has not yet complied with this requirement.
3. As per sections 248 and 234 of The Bangladesh Labour Act, 2006, the company is required to pay/disbursed of WPPF liability within 09 (nine) months from the year end. However, as disclosed total WPPF liability of BDT 7,449,787 in Note 18.01, the company has not been disbursed BDT 5,246,919 within the stipulated time.

Our report is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements 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 & Trade and Other Receivables	
For the year ended 30 June 2025, the Company reported its revenue BDT 664,918,860 and Accounts and other receivables BDT 153,279,458. The primary activities of the company are to manufacturing, marketing, selling and distributing different kinds of Parenteral drug and other live saving injectable products across a number of geographical areas in Bangladesh We have specifically focused this key audit matter to cut-off and occurrence for revenue recorded within 30 June 2025. Pressures to meet stakeholders' expectations could provide incentives to record revenues where controls of the goods have not passed. Revenue is a key performance indicator and therefore susceptible to the risk of management bias or error,	Our procedures included obtaining an understanding of management's process of the recognition and recording of revenue, contract asset and refund liability. We tested the transactions on sample basis to verify whether the balances were accounted for in accordance with the provisions of IFRS 15. For the revenue recognized throughout the year, we tested selected key controls, including results of the reviews of management, for their operating effectiveness and procedures performed to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. We assessed the design and implementation of these controls. We visited to various sales depots and tested a

particularly around the year-end cut-off. Given the high volume of transactions, there is a risk that revenue may not be recognized in the appropriate period or may not represent genuine sales. Additionally, the measurement of expected credit losses (ECL) on trade receivables involves significant estimation, requiring management to consider historical loss experience, customer creditworthiness, and prevailing economic conditions. ISAs require that, as part of our overall response to the risk of fraud, when identifying and assessing the risks of material misstatement due to fraud, we evaluate which types of revenue or revenue transactions might give rise to potential fraud risks. The associated disclosure is included within Note 20 & 9 respectively. For specific details on the Company's accounting policy, please see Note 3.01 & 3.11.1.	sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents. We performed analytical review to identify any unusual or one-off material revenue transactions. We identified and considered the impact of any credit notes or inventory returns occurring after year-end, including evaluating the impact of any material overdue debts from customers. We verified management's conclusion from assessing different types of contracts and the accuracy of the accounting policies considering the industry specific guidelines from NBR (VAT department) Section 2 of General order no.-18/VAT/2019 dated 23 July 2019 and additional section as per General order no. 12/VAT/2020 dated 11 June 2020. Our understanding of the price determination is complying with directions from Directorate General of Drug Administration. We tested the accuracy of the accounting treatment and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Valuation of Inventory	
The company had inventory of BDT 129,033,862 at reporting date, held in warehouses and numerous depots, and across multiple product lines. Cost of inventories is determined by using standard cost method. Where necessary, allowance is provided for damage, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The associated disclosure is included within Note 8. For specific details on the Company's accounting policy, please see Note 3.04.	We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by: • Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of distribution centers and warehouses. • Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data; • comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated to assess whether inventory provisions are complete; • reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; and challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow-moving/ obsolete stock are valid and complete. • Evaluated, on a sample basis, whether inventories were stated at the lower of cost and net realizable value at the reporting date by comparing the sales prices of inventories subsequent to the reporting date; • Comparing the net realizable value obtained through a detailed review of sales subsequent to the yearend, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; • Finally, assessed the appropriateness and presentation of disclosures related to relevant accounting standards.

Valuation of Property, plant and equipment	

At the reporting date, the carrying value of the Company's property, plant and equipment amounted to BDT 345,772,078. The valuation of property, plant, and equipment was identified as a key audit matter due to the significance of this balance to the financial statements, as well as the significance of management's judgements in determining its valuation.
 	
In considering the valuation of property, plant, and equipment, we focused on the assessment of the followings:
• Inherent risks associated with property, plant and equipment.
• Potential misstatements in property, plant, and equipment on account of frauds and errors.
• Assessment of useful lives of assets.
• Assessment of impairment of assets.
 	
Inherent risks associated with property, plant and equipment
• Property, plant and equipment may include assets that should have been derecognized following sale, other transfer of rights or abandonment.
• Expenditure that should have been recognized as property, plant and equipment but has not been so recognized, including capitalized finance costs.
• Depreciation may have been incorrectly calculated.
 	
Assessment of useful lives of assets
Management applies estimates and judgements in its determination of useful lives of assets and reviews the useful lives of assets at each financial year end and adjusts for changes, where appropriate.
 	
Impairment of assessment
At the end of each reporting period, management assesses whether there is any indication that an asset may be impaired. If any such indication exists, management estimates the recoverable amount of the asset. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.
 	
The associated disclosure is included within Note 5. For specific details on the Company's accounting policy, please see Note 3.02.
	We obtained an understanding of the client and its environment to consider inherent risk related to property, plant, and equipment. Our understanding includes:
	• Obtaining an understanding of the internal control over property, plant, and equipment.
	• Assessing the risks of material misstatement and designing tests of controls and substantive procedures that cover the following aspects:
	  • Substantiate the existence of property, plant, and equipment.
	  • Establish the completeness of recorded property, plant, and equipment.
	  • Verify the cut-off of transactions affecting property, plant, and equipment.
	  • Establish the proper valuation or allocation of property, plant, and equipment and the accuracy of transactions affecting property, plant, and equipment.
	  • Determine the correctness and appropriateness of classification of property, plant and equipment.
	• We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16. "Property, Plant and Equipment".
	• We compared the useful lives of each class of asset in the current year to the prior year to determine whether there were any significant changes in the useful lives of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry.
	• We assessed whether there are circumstances that indicate a possible impairment of property, plant and equipment and if such circumstances exist, how the same have been dealt with by the entity.

Measurement of deferred tax Liability	
Company reported net deferred tax liability amounting to BDT 20,252,100 as at 30 June 2025. Deferred tax balances are recognized for temporary differences between accounting and tax bases of assets and liabilities, as well as for carry-forward losses where applicable. The calculation of deferred tax requires management judgment in assessing the probability of future taxable profits to utilize deferred tax assets, determining appropriate tax rates, and evaluating the recoverability of deferred tax assets.	Our audit procedures included the following: • We evaluated the design and tested the operating effectiveness of controls in respect of the recognition and measurement of uncertain tax provisions. We determined that we could rely on these controls for the purposes of our audit. • With the assistance of our tax specialists, we evaluated management's judgments and estimates of tax exposures and contingencies in order to assess the adequacy of the

Changes in tax laws or business forecasts may significantly affect these estimates. Given the level of judgment involved and the material impact on the financial statements, this area was considered a key audit matter. The associated disclosure is included within Note 15. For specific details on the Company's accounting policy, please see Note 3.15.2.	Company's tax provisions. In understanding and evaluating management's judgments, we considered the status of recent and current tax authority audits and enquiries, judgmental positions taken in tax returns and current year estimates and developments in the tax environment. • We also assessed the completeness and accuracy of the data used for the estimations of future taxable income; • We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax liabilities; • We also assessed the appropriateness of presentation of disclosures against IAS-12 income tax.
Short Term Loan	
As at 30 June 2025, the reported amount of Short-Term Loan BDT 305,742,620. The company borrowed fund from Agrani Bank PLC. The Company's short-term borrowings are material and often subject to complex terms and financial covenants. There is a risk of misclassification between current and non-current portions, incorrect interest accruals, or undisclosed covenant breaches. Such errors could materially affect the presentation of liabilities, interest expenses, and related disclosures. The associated disclosure is included within Note 16. For specific details on the Company's accounting policy, please see Note 3.11.2.	Our audit procedures included the following: • Reviewed loan agreements, sanction letters, and relevant correspondence with the bank. • Verified loan balances with bank statements and loan confirmations. • Examined the classification between short-term loans for appropriate presentation and disclosure. • Assessed compliance with loan covenants, repayment schedules, and interest rate terms. • Reviewed management's cash flow projections and ability to service debt obligations. Evaluated the adequacy of related disclosures in the financial statements.

Other Matter

The financial statements of the Company for the year ended 30 June 2024 were audited by S. F. Ahmed & Co., Chartered Accountants, who expressed an unmodified opinion on those statements on 13 November 2024.

Other Information

Management and Those Charged with Governance are responsible for the other information. The other information comprises the information included in the Annual Report, but not included the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form 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 information is materially inconsistent with financial statements or our knowledge obtain 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 information, we are required to report the 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 as explained in note 2, 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 exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on other Legal and Regulatory Requirements

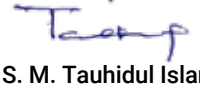
In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, we also report the following:

a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;

c) the statements of financial position and the statement of profit or loss and comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and

d) the expenditure incurred was for the purposes of the Company's business.

Firm's Name	**: Anil Salam Idris & Co., Chartered Accountants**
Firm's FRC Enlistment No.	**: CAF-001-100**
Signature	: 
Engagement Partner Name	**: S. M. Tauhidul Islam, FCA Partner/ ICAB Enrollment No. 1536**
FRC Enlistment No.	**: CA-001-277**
DVC No.	**: 2511091536AS678664**
Date	**: 09 November 2025**

Orion Infusion Limited
Statement of Financial Position
As at 30 June 2025

Particulars	Notes	Amount in Taka	
		30 June 2025	30 June 2024
ASSETS			
Property, Plant & Equipment	5	34,57,72,078	35,23,85,481
Right-of-use Assets	6	1,40,43,374	1,17,64,172
Investments	7	2,36,53,924	2,27,16,849
Non-Current Assets		**38,34,69,376**	**38,68,66,502**
Inventories	8	12,90,33,862	13,95,09,706
Trade and Other Receivables	9	15,32,79,458	12,48,29,387
Advances, Deposits & Prepayments	10	16,90,37,412	15,11,96,022
Cash and Cash Equivalents	11	1,24,13,771	2,23,41,602
Current Assets		**46,37,64,503**	**43,78,76,717**
Total Assets		**84,72,33,879**	**82,47,43,219**
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share Capital	12	20,35,97,600	20,35,97,600
Retained Earnings		(1,18,87,273)	(2,40,44,910)
Reserves	13	13,43,90,355	13,50,70,969
Shareholders' Equity		**32,61,00,682**	**31,46,23,659**
Lease Obligation	14	91,60,926	70,23,900
Deferred Tax Liabilities	15	2,02,52,100	1,95,85,767
Non-Current Liabilities		**2,94,13,026**	**2,66,09,667**
Current Portion of Lease Obligation	14.01	60,66,207	61,60,348
Short Term Loans	16	30,57,42,620	30,51,52,114
Trade and Other Payables	17	5,55,47,873	5,32,04,533
Provision and Accrued Expenses	18	9,89,00,905	9,42,02,349
Unclaimed/Unpaid Dividend	19	2,54,62,566	2,47,90,549
Current Liabilities		**49,17,20,172**	**48,35,09,893**
Total Liabilities		**52,11,33,198**	**51,01,19,560**
Total Shareholders' Equity and Liabilities		**84,72,33,879**	**82,47,43,219**
Net Asset Value (NAV) Per Share	**28.00**	**16.02**	**15.45**

Annexed notes form an integral part of these financial statements.

Managing Director | **Director** | **Chief Financial Officer** | **Company Secretary**

Signed in terms of our report of even date annexed.

Date : Dhaka
09 November 2025

Anil Salam Idris & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-100

S. M. Tauhidul Islam, FCA
Partner
ICAB Enrollment No: 1536
FRC Enlistment No.: CA-001-277
DVC No.: 2511091536AS678664

Orion Infusion Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

Particulars	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue	20	66,49,18,860	82,74,16,335
Cost of Goods Sold	21	(38,55,72,584)	(49,28,62,710)
Gross Profit/(Loss)		**27,93,46,276**	**33,45,53,625**
Administrative Expenses	22	(3,13,27,250)	(3,71,56,645)
Selling and Distribution Expenses	23	(16,17,30,469)	(21,06,99,266)
Operating Expenses		**(19,30,57,719)**	**(24,78,55,911)**
Operating Profit/ (Loss)		**8,62,88,557**	**8,66,97,714**
Financial Expenses	24	(4,11,57,975)	(3,40,55,836)
Non Operating Income	25	11,29,647	10,22,838
Profit/(Loss) before WPPF and Tax		**4,62,60,230**	**5,36,64,716**
Workers' Profit Participation Fund		(22,02,868)	(25,55,463)
Profit/(Loss) before Tax		**4,40,57,361**	**5,11,09,254**
Current Tax	26.01	(80,56,079)	(97,69,704)
Deferred Tax (Expenses) / Income	15	(9,77,379)	9,93,874
Income Tax Expense		**(90,33,458)**	**(87,75,829)**
Net Profit/(Loss) after Tax		**3,50,23,903**	**4,23,33,425**
Other Comprehensive Income			
Fair Value Adjustment of Marketable Securities		7,12,265	(9,75,914)
Deferred Tax Income/(Expense) on Revaluation Surplus on PPE	15	3,11,047	11,45,959
Other Comprehensive Income		**10,23,311**	**1,70,045**
Total Comprehensive Income/ (loss) for the year		**3,60,47,214**	**4,25,03,471**
Earning Per Share (EPS)	**27**	**1.72**	**2.08**

Annexed notes form an integral part of these financial statements.

Managing Director | **Director** | **Chief Financial Officer** | **Company Secretary**

Signed in terms of our report of even date annexed.

Date : Dhaka
09 November 2025

Anil Salam Idris & Co.
Chartered Accountants
Firm's FRC Enlistment No.: CAF-001-100

S. M. Tauhidul Islam, FCA
Partner
ICAB Enrollment No: 1536
FRC Enlistment No.: CA-001-277
DVC No.: 2511091536AS678664

Orion Infusion Limited
Statement of Changes in Equity
For the year ended 30 June 2025

Amount in Taka

Particulars	Ordinary Share Capital	Retained Earnings	Reserves	Total
Balance at 01 July 2024	**20,35,97,600**	**(2,40,44,910)**	**13,50,70,969**	**31,46,23,660**
Fair value adjustment for sale of marketable securities	-	-	(1,48,695)	(1,48,695)
Net profit during the year	-	3,50,23,903	-	3,50,23,903
Cash Dividend for the year (2023-2024)	-	(2,44,31,712)	-	(2,44,31,712)
Transfer from Reserve to Retained Earnings of Excess Depreciation on Revaluations	-	15,55,231	(15,55,231)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	7,12,265	7,12,265
Adjustment for Right-of-use Assets		10,215	-	10,215
Adjustment for deferred tax on Revaluation Surplus	-	-	3,11,047	3,11,047
Balance at 30 June 2025	**20,35,97,600**	**(1,18,87,273)**	**13,43,90,355**	**32,61,00,682**

For the year ended 30 June 2024

Amount in Taka

Particulars	Ordinary Share Capital	Retained Earnings	Reserves	Total
Balance at 01 July 2023	**20,35,97,600**	**(4,84,38,652)**	**13,64,93,515**	**29,16,52,463**
Fair value adjustment for sale of marketable securities	-	-	44,494	44,494
Net profit during the year	-	4,23,33,425	-	4,23,33,425
Cash Dividend for the year (2022-2023)	-	(2,03,59,760)	-	(2,03,59,760)
Transfer from Reserve to Retained Earnings of Excess Depreciation on Revaluations	-	16,37,085	(16,37,085)	-
Fair Value Gain/(Loss) on Marketable Securities	-	-	(9,75,914)	(9,75,914)
Adjustment for Right-of-use Assets		7,82,993	-	7,82,993
Adjustment for deferred tax on Revaluation Surplus	-	-	11,45,959	11,45,959
Balance at 30 June 2024	**20,35,97,600**	**(2,40,44,910)**	**13,50,70,969**	**31,46,23,659**

Managing Director | **Director** | **Chief Financial Officer** | **Company Secretary**

Date : Dhaka
09 November 2025

Orion Infusion Limited
Statement of Cash Flows
For the year ended 30 June 2025

Particulars	Note	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Cash flows from operating activities:			
Cash received from Customers		63,64,68,790	83,44,54,153
Other Income		11,29,647	10,22,838
Cash paid to Suppliers		(36,17,87,099)	(48,57,83,077)
Cash paid for Operating Expenses		(18,83,02,875)	(23,49,54,934)
Cash paid for Financial Expenses		(4,11,57,975)	(3,40,55,836)
Income Tax paid and Deducted at Source		(1,98,96,641)	(2,32,29,846)
Net Cash Received by/(Used in) Operating Activities (A)		**2,64,53,847**	**5,74,53,299**
Cash Flows from Investing Activities :			
Acquisition of Property, Plant, Equipment and Other Assets		(57,89,472)	(1,14,14,588)
Investment		(3,73,506)	(13,850)
Net Cash Received by/(Used in) Investment Activities (B)		**(61,62,977)**	**(1,14,28,439)**
Cash Flows from Financing Activities :			
Received/(Paid) against Lease Obligation		(70,49,511)	(90,81,779)
Dividend Paid		(2,37,59,695)	(1,75,30,109)
Bank Loans Received/(Repaid)		5,90,506	(4,20,62,605)
Net Cash Received by/(Used in) Financing Activities (C)		**(3,02,18,699)**	**(6,86,74,493)**
Net Increase /(Decrease) in Cash & Cash Equivalents (A+B+C)		(99,27,830)	(2,26,49,634)
Cash & Cash Equivalents at the beginning of the year		2,23,41,602	4,49,91,235
Cash & Cash Equivalents at the end of the year		**1,24,13,771**	**2,23,41,602**
Net Operating Cash Flow per Share (NOCFPS)	**30.00**	**1.30**	**2.82**

Annexed notes form an integral part of these financial statements.

Managing Director | **Director** | **Chief Financial Officer** | **Company Secretary**

Date : Dhaka
09 November 2025

1.00 Reporting Entity

1.01 Background of the Entity

Orion Infusion Limited is a public limited company incorporated in Bangladesh on 05 May 1983 and is now operating under the banner of Orion Group. The Company was converted into a public limited company on 05 October 1994. The registered office of the company "Orion House" is situated at 153-154 Tejgaon Industrial Area, Dhaka-1208, Bangladesh. Production plant of the company is situated at Maikuli, P.S.-Rupganj, and District- Narayanganj, Bangladesh.

The Company was listed with Dhaka Stock Exchange Limited (DSE) on 05 October 1994 and Chittagong Stock Exchange Limited (CSE) on 22 September 1996.

1.02 Nature of Business

Orion Infusion Limited is devoted in producing Large Volume Parenteral (LVP) & other lifesaving injectable products. The company has the manufacturing facilities for the production of I.V. Rehydration Solutions, Electrolyte Solutions, and Solution for Acidosis, Ranitidine I.V. infusion, Anti-Microbial products viz. Ciprofloxacin I.V., Metronidazole I.V. etc. To meet the tremendous increment of the demand of its products, Orion Infusion Ltd. is now set to expand its production capacity further by installing modern and sophisticated technologies which will certainly rich its core competence. The company is now producing pure steam generated fluids, required by GMP instead of Black steam generated fluids. Innovative product like Amino acids solution was introduced by Orion Infusion Ltd., which was the first ever manufactured in Bangladesh and this has given Orion Infusion Ltd. a competitive advantage over others. Orion Infusion Ltd. Quality Manual describes the quality policies & company wide control structure of the quality management system (QMS), which is leading towards achieving its corporate vision and mission.

2.00 Basis of Preparation and Presentation of Financial Statements

2.01 Statement of Compliance

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

2.02 Components of the Financial Statements

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

i. Statement of Financial Position as at 30 June 2025;

ii. Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025;

iii. Statement of Changes in Equity for the year ended 30 June 2025;

iv. Statement of Cash Flows for the year ended 30 June 2025; and

v. Notes to the Financial Statements as at and for the year ended 30 June 2025.

2.03 Basis of Measurement

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

2.04 Functional and Presentation Currency

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

2.05 Comparative Information

Comparative information has been disclosed in respect of the year 2023-2024 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year’s financial statements.

Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.06 Reporting Period

The Financial period of the company covers one year from 01 July 2024 to 30 June 2025.

2.07 Use of Estimates and Judgments

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

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

2.08 Materiality, Aggregation and Off setting

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

2.09 Going Concern Review

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

2.10 Date of Authorization

The financial statements were authorized for issue by the Board of Directors in its meeting held on 09 November 2025 for publication.

3.00 Material Accounting Policies

Orion Infusion Limited selects and applies its accounting policies consistently for similar transactions, other events and conditions, unless a IFRS specifically requires or permits categorization of items for which different policies may be appropriate. The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

03.01 Revenue
03.02 Property, Plant and Equipment
03.03 Borrowing Costs
03.04 Inventories
03.05 Cash and Cash Equivalents
03.06 Leases
03.07 Earnings Per Share (EPS)
03.08 Foreign Currency Transactions
03.09 Employee Benefits Provision
03.10 Provision, Accrued Expenses and Other Payables
03.11 Financial Instruments
03.12 Operating Segments
03.13 Statement of Cash Flows
03.14 Related Party Disclosures
03.15 Income Tax
03.16 Contingent Assets and Liabilities
03.17 Events After the Reporting Period

Changes in accounting policies

The Company changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the company's financial position, financial performance or cash flows. Changes in accounting policies is to be made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.

Changes in accounting estimates

Orion Infusion Limited changes its accounting policy only if the change is required by a IFRS or results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on

the company's financial position, financial performance or cash flows. Changes in accounting policies is to be made through retrospective application by adjusting opening balance of each affected components of equity i.e. as if new policy has always been applied.

Correction of error in prior period financial statements

Orion Infusion Limited corrects material prior period errors retrospectively by restating the comparative amounts for the prior period(s) presented in which the error occurred; or if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

3.01 Revenue

Revenue is recognized when the amounts and related costs are reliably measured, and the performance obligation is complete through passing of control to the customers. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties. The company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements have pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of Goods

Revenue is recognized when a performance obligation is satisfied and control of the promised good or service is transferred, either over time or at a point in time, to the customer. A customer obtains control of a good or service if it has the ability to (1) direct its use and (2) obtain substantially all of the remaining benefits from it. The sales of the Company are derived from a large number of Medical Promotion Officer (MPO) thorough out the country.

Interest Income

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

Dividends

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

Other Income

Other Income recognized on accrual basis as per International Financial Reporting Standards.

3.02 Property, Plant and Equipment

Initial Recognition and Measurement

Property, Plant and Equipment are capitalized at cost of acquisition and subsequently stated at cost or revaluation less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

Subsequent costs

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

Subsequent Measurement

Property, Plant and Equipment are disclosed at cost/revalued amount less accumulated depreciation consistently. ATA Khan & Co. Chartered Accountants, 67 Motijheel C/A, Dhaka -1000 revalued the Land & Land Development and Building of the company as on 30 June 2009 to reflect the fair value (prevailing market price) of those classes of assets. They applied "Current Cost Method" to determine the fair value of those assets which are in compliance with IAS-16 Property, Plant and Equipment".

Depreciation

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property Plant and Equipment. Depreciation of an asset begins when it is available for use. Depreciation is charged on all fixed assets except land and land developments on reducing balance method at the following rates:

Particular of Assets	Rate of Depreciation
Building	5%
Plant & Machinery	5%
PVC bag Manufacturing	5%
Furniture and Fixture	10%
Office Equipment	10%
Vehicles	10%

The gain or losses on disposal or retirement of assets are included in profit or loss when the item is disposed off/derecognized. The fair value of the property, plant and equipment on 30 June 2025 was not materially differed than that of the carrying amount of these assets.

Impairment

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

Disposal of Property, Plant and Equipment

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

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

3.03 Borrowing Costs

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

3.04 Inventories

Inventories are stated at the lower of cost or net realizable value in compliance with the requirements of Para 21 & 25 of IAS-2. The cost is calculated on weighted average method in a consistent manner. Costs comprise of expenditure incurred in the normal course of business in bringing out such inventories to its location and conditions. Where necessary, provision is made for obsolete, slow moving and defective inventories (if any) identified at the time of physical verification of inventories. Cost of work in progress is determined at the basis of cost of materials only.

Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale effective.

3.05 Cash and Cash Equivalents

Cash and cash equivalents consists of cash in hand and with banks on current, deposit accounts, short term investments and with brokerage house which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.06 Leases

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

Right-of-use assets represent the company's right to use assets held under lease for the lease term. Right-of-use assets and Lease liability are accounted for in line with IFRS 16. Right-of-use assets are being depreciated over lease term. Depreciation and interest expense on unwinding of lease liability are shown in Statement of Profit or Loss.

3.07 Earnings Per Share (EPS)

The company calculates Earning Per Share (EPS) in accordance with IAS 33 "Earnings Per Share" which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in Note - 27 of the financial statements.

Basic Earnings per Share

Earnings per share (EPS) are calculated in accordance with International Accounting Standard IAS–33: "Earnings per Share" by dividing the profit or loss attributable to ordinary equity holders of the entity by the number of ordinary shares outstanding during the year.

Diluted Earnings per Share

For the purpose of calculating diluted earnings per shares, an entity adjust profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. As the company has no dilutive potential ordinary shares, so diluted earnings per shares was not calculated.

3.08 Foreign Currency Transactions

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

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

(a) Foreign currency monetary items are translated using the closing rate.

(b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

(c) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

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

3.09 Employee Benefits Provision

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

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

3.10 Provisions, Accrued Expenses and Other Payables

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

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

3.11 Financial Instruments

3.11.1 Financial assets

Investment in shares

The Company has elected to designate equity investments as measured at Fair Value through Other Comprehensive Income (FVTOCI). They are initially recorded at fair value plus transaction costs and then premeasured at subsequent reporting dates

to fair value. Unrealized gains and losses are recognized in other comprehensive income.

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

Investment in fixed deposit receipt

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

Trade receivables

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

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

Reasonable expectation of recovery it is written off, firstly against any expected credit loss allowance available and then to the income statement. Subsequent recoveries of amounts previously provided for or written off are credited to the Reasonable expectation of recovery it is written off, firstly against any expected credit loss allowance available and then to the income statement. Subsequent recoveries of amounts previously provided for or written off are credited to the income statement.

Cash and cash equivalents

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

3.11.2 Financial liabilities

Borrowings

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

Trade payables

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

3.11.3 Impairment of financial assets

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

3.12 Operating Segments

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

3.13 Statement of Cash Flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS-7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and

Exchange Rules, 1987 and as the benchmark treatment of IAS-7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.14 Related Party Disclosures

As per International Accounting Standards IAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note-33 in financial statements.

3.15 Income Tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.15.1 Current Tax

Current tax expense has been recognized on the basis of the Finance Act 2025 and Income Tax Act. 2023.

3.15.2 Deferred Tax

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

3.16 Contingent Assets and Liabilities

3.16.1 Contingent Assets

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

3.16.2 Contingent Liabilities

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

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

3.17 Events After the Reporting Period

As per IAS-10: 'Events after the Reporting Period', events after the reporting period that provide additional information about the company's position at the balance sheet date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the Reporting Period have been given in note-32 in the financial statements.

4.00 Risk Exposure

4.01 Interest Rate Risk

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

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

4.02 Exchange Rate Risk

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

Management Perception

The products of the company are sold mostly in local currency. Therefore, volatility of exchange rate has negligible impact on profitability of the company.

4.03 Industry Risks

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

Management Perception

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

4.04 Market Risks

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

Management Perception

Management is fully aware of the market risk and act accordingly. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

4.05 Operational Risks

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

Management Perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent.

4.06 Liquidity Risk

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

Management Perception

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

	Notes	Amount in Taka	
		30 June 2025	30 June 2024
5.00 Property, Plant and Equipment			
A) At Historical Cost			
Opening Balance (At Cost)		65,95,61,953	64,81,47,365
Add: Addition during the year		57,89,472	1,14,14,588
Less : Disposal during the year		-	-
Total Historical Cost		**66,53,51,425**	**65,95,61,953**
Accumulated Depreciation			
Opening Balance of Depreciation		45,63,03,041	44,25,74,946
Charged during the year		1,08,47,645	1,37,28,095
Less : Disposal during the year		-	-
Accumulated depreciation		**46,71,50,686**	**45,63,03,041**
Written down value (A)		**19,82,00,740**	**20,32,58,913**
B) At Revaluation			
Opening Balance		16,69,81,322	16,69,81,322
Add: Addition during the year		-	-
Total Revaluation		**16,69,81,322**	**16,69,81,322**
Accumulated Depreciation			
Opening Balance of Depreciation		1,78,54,753	1,62,17,668
Charged during the year		15,55,231	16,37,085
Accumulated depreciation		**1,94,09,984**	**1,78,54,753**
Written down value (B)		**14,75,71,338**	**14,91,26,569**
Written down Value (A+B)		**34,57,72,078**	**35,23,85,481**
Detail Schedule of Property, Plant and Equipment is given in Annexure - "A".			
6.00 Right-of-use Assets			
Cost			
Opening Balance		5,71,95,190	5,87,44,047
Addition during the year		91,02,610	20,32,485
		6,62,97,800	**6,07,76,532**
Less: Disposal/ Adjustment		-	(35,81,342)
Total cost (A)		**6,62,97,800**	**5,71,95,190**
Accumulated Depreciation			
Opening Balance		4,54,31,018	3,75,18,846
Depreciation		68,23,408	79,12,172
Total Depreciation (B)		**5,22,54,426**	**4,54,31,018**
Carrying Value of Right-of-use Assets (A-B)		**1,40,43,374**	**1,17,64,172**
Detail Schedule of Right of Use Assets is given in Annexure - "B".			
7.00 Investments			
Investment in Non-quoted Shares	7.01	1,68,25,396	1,68,25,396
Investment in Marketable Securities	7.02	64,39,895	55,19,170
Fixed Deposit (FDR), Agrani Bank, WASA Branch		3,88,633	3,72,283
Closing balance		**2,36,53,924**	**2,27,16,849**
7.01 Investment in Non-quoted Shares			
ICB Islamic Bank Ltd.		1,68,25,396	1,68,25,396
Closing balance		**1,68,25,396**	**1,68,25,396**

Orion Infusion has investment in 4,000 number of unquoted shares categorized as sponsor shares of ICB Islamic Bank Ltd., which was approved by Bangladesh Securities and Exchange Commission as per regulation 42 of the listing regulations of the stock exchanges and relevant law applicable for Bank dated 14.07.2004. An appeal is still pending with the High Court Division of Hon'ble Supreme Court regarding the claim against the shares whereas the company have the verdict in favour of them.

7.02 Investment in Marketable Securities

	2024-2025		2023-2024	
A. Southeast Bank Capital Services Ltd.	**Market Price**	**Cost Price**	**Market Price**	**Cost Price**
Islami Bank Bangladesh Ltd.	-	-	32,60,000	45,28,494
Sandhani Life Ins. Company Ltd.	5,45,950	12,97,726	7,44,200	12,97,726
Aftab Automobiles Ltd.	14,80,000	18,53,810	-	-
Monno Ceramic Industries Ltd.	29,70,000	30,31,839	-	-
Associated Oxygen Limited	87,600	2,34,217	1,06,200	2,34,217
Total (A)	**50,83,550**	**64,17,593**	**41,10,400**	**60,60,437**
B. Bank Asia Securities Ltd.				
Premier Leasing & Finance	63,945	3,87,419	74,970	3,87,419
Eastern Housing Limited	12,92,400	22,63,745	13,33,800	22,63,745
Total (B)	**13,56,345**	**26,51,163**	**14,08,770**	**26,51,163**
Closing Balance (A+B)	**64,39,895**	**90,68,756**	**55,19,170**	**87,11,601**

8.00 Inventories

	Notes	Amount in Taka	
		30 June 2025	**30 June 2024**
Raw Materials		4,56,03,008	4,62,49,534
Packing Materials		4,41,79,219	4,59,15,293
Work - in - process		69,58,902	75,58,052
Finished Goods		1,39,86,143	1,62,46,470
Promotional Materials		43,15,761	46,62,607
Printing & Stationeries		41,76,748	46,92,280
Material in transit		98,14,081	1,41,85,470
Closing Balance		**12,90,33,862**	**13,95,09,706**

9.00 Trade and other receivables

Accounts Receivables	15,32,79,458	12,48,29,387
Closing Balance	**15,32,79,458**	**12,48,29,387**

This is unsecured, considered good and is falling due within one year. Classification schedule as required by schedule XI of Companies Act 1994 are as follows:

Aging of the above balance is as follows:		
Below 180 days	15,32,79,458	12,48,29,387
Above 180 days	-	-
Total	**15,32,79,458**	**12,48,29,387**
I. Accounts Receivable considered good in respect of which the company is fully secured	15,32,79,458	12,48,29,387
II. Accounts Receivable considered good in respect of which the company holds no security other than the debtor personal security	-	-
III. Accounts Receivable considered doubtful or bad	-	-
IV. Accounts Receivable due by any director or other officer of the company	-	-
V. Accounts Receivable due by Common Management	-	-
VI. The maximum amount of receivable due by any director or other officer of the company	-	-
Total	**15,32,79,458**	**12,48,29,387**

As at 30 June 2025 the company did not make any provision against trade receivables as there was no indication of impairment.

10.00 Advances, Deposits & Prepayments

Advances			
Advance Income Tax	10.01	13,97,88,311	11,98,91,670
Travel and Other Advances		4,00,263	5,76,048
Advance paid to Suppliers		2,45,272	2,24,228
Advance for Office Rent		9,56,304	8,73,599
Motor Cycle & Car Advance		78,023	2,42,458
Advance against C&F		1,46,16,589	1,34,77,816
Advance Against Cash Purchase		38,000	3,03,027
Total Advances (A)		**15,61,22,763**	**13,55,88,846**

	Amount in Taka	
	30 June 2025	30 June 2024
Deposits		
Security Deposit	63,93,328	64,16,651
Bank Guarantee	33,76,793	33,76,793
Earnest Money	6,54,840	6,54,840
Collection & Other Advance	20,61,289	15,23,058
L/C Margin & Balance	4,28,400	36,35,834
Total Deposits (B)	**1,29,14,650**	**1,56,07,176**
Closing Balance	**16,90,37,412**	**15,11,96,022**

10.01 Advance Income Tax

Opening Balance	11,98,91,670	9,68,33,116
Income tax paid and TDS during the year	1,98,96,641	2,30,58,554
Closing Balance	**13,97,88,311**	**11,98,91,670**

11.00 Cash and Cash Equivalents

(a) Cash in Hand/Imprest Cash	11,89,501	10,46,512
(b) Balance at Brokerage House	1,88,243	2,70,222
(c) Cash at Bank		
Current Account (Main)	77,64,716	1,37,62,181
Current Account (Collection)	10,89,471	26,05,414
Short Term Deposit Account	21,81,841	46,57,273
Total Cash at Bank	**1,10,36,028**	**2,10,24,868**
Closing Balance	**1,24,13,771**	**2,23,41,602**

12.00 Share Capital

a) Authorized Capital		
100,000,000 Ordinary Shares of Taka 10/- each	**1,00,00,00,000**	**1,00,00,00,000**
b) Issued, Subscribed and Paid-up Capital		
20,359,760 Ordinary Shares of Taka 10/- each	**20,35,97,600**	**20,35,97,600**

c) Distribution Schedule

The detailed schedule showing the number of shareholders and their shareholding in percentage has been disclosed below as a requirement of the Regulation 37(3) of Dhaka Stock Exchange and Chittagong Stock Exchange.

Range of holding in number of shares	No. of Shareholders	Number of Shares held	Percentage of Shareholding 30.06.2025	Percentage of Shareholding 30.06.2024
Up to 500 shares	5,564	9,11,394	4.48%	4.39%
501 to 5,000 shares	1,944	29,20,541	14.34%	13.19%
5,001 to 10,000 shares	140	10,08,933	4.96%	4.38%
10,001 to 20,000 shares	83	12,23,930	6.01%	3.44%
20,001 to above	74	1,42,94,962	70.21%	74.59%
Total	**7,805**	**2,03,59,760**	**100%**	**100%**

d) Shareholding Position as on 30th June 2025 is as follows:

Composition of Shareholding	No. of Shareholders	Number of Shares held	Percentage of Shareholding 30.06.2025	Percentage of Shareholding 30.06.2024
Sponsors	4	82,68,400	40.61%	40.61%
Foreign investors	27	11,598	0.06%	0.05%
Institutional	287	26,65,159	13.09%	5.17%
General public	7,487	94,14,603	46.24%	54.16%
Total	**7,805**	**2,03,59,760**	**100%**	**100%**

	Notes	Amount in Taka	
		30 June 2025	30 June 2024
13.00 Reserves			
Revaluation surplus on PPE	13.01	13,70,19,216	13,82,63,400
Fair value changes in investment	13.02	(26,28,861)	(31,92,431)
Closing Balance		**13,43,90,355**	**13,50,70,969**
13.01 Revaluation Surplus on Property, Plant and Equipment			
Opening Balance		13,82,63,400	13,87,54,526
Depreciation on revalued asset		(15,55,231)	(16,37,085)
Adjustment for deferred tax on Revaluation Surplus		3,11,047	11,45,959
Closing Balance		**13,70,19,216**	**13,82,63,400**
13.02 Fair Value Changes in Investment			
Opening Balance		(31,92,431)	(22,61,011)
Fair Value adjustment for sale of Securities		(1,48,695)	44,494
Fair Value Gain/(Loss) on Marketable Securities		7,12,265	(9,75,914)
Closing Balance		**(26,28,861)**	**(31,92,431)**
14.00 Lease Obligation			
Lease Obligation (Office Rent)		1,52,27,133	1,31,84,248
Total Lease Obligation		**1,52,27,133**	**1,31,84,248**
Current portion of lease obligation		(60,66,207)	(61,60,348)
Closing Balance		**91,60,926**	**70,23,900**
14.01 Current portion of lease obligation			
Lease Obligation (Office Rent)		60,66,207	61,60,348
Closing Balance		**60,66,207**	**61,60,348**
15.00 Deferred Tax Liabilities			
Opening Balance		1,95,85,767	2,17,25,601
Addition/Adjustment during the year charged to Income tax		9,77,379	(9,93,874)
Adjustment with revaluation Surplus on PPE		(3,11,047)	(11,45,959)
Closing Balance		**2,02,52,100**	**1,95,85,767**

Deferred Tax (Income)/ Expense

Particulars	Accounting Base	Tax Base	Deferred Tax (Assets)/ Liabilities as on 30.06.2025	Deferred Tax (Assets)/ Liabilities as on 30.06.2024
Historical Cost				
Written Down Value on PPE	20,07,66,067	13,18,87,235	1,37,75,766	1,25,58,628
Unrealized gain/(loss) on Mkt. securities	7,12,265	-	71,226	(97,591)
Lease Liabilities	(1,52,27,133)	-	(30,45,427)	(26,36,850)
Total	**18,62,51,199**	**13,18,87,235**	**1,08,01,566**	**98,24,187**
Closing Deferred Tax (Asset)/ Liability			1,08,01,566	98,24,187
Opening Deferred Tax (Asset)/ Liability			98,24,187	1,08,18,061
Deferred Tax (Income)/ Expense			**9,77,379**	**(9,93,874)**
Revaluation				
Land & Land Development	11,80,21,954	-	35,40,659	35,40,659
Building	2,95,49,384	-	59,09,877	62,20,923
Total	**14,75,71,338**	**-**	**94,50,535**	**97,61,582**
Closing Deferred Tax (Asset)/ Liability			94,50,535	97,61,582
Opening Deferred Tax (Asset)/ Liability			97,61,582	1,09,07,541
Deferred Tax (Income)/ Expense			**(3,11,047)**	**(11,45,959)**

	Notes	Amount in Taka	
		30 June 2025	30 June 2024
16.00 Short Term Loans			
Agrani Bank Ltd. C.C. (Hypothecation) - 54566, WASA Branch		20,66,47,053	20,63,82,450
Agrani Bank Ltd. (PIF), WASA Branch- 4786		9,90,95,567	9,87,69,664
Closing Balance		**30,57,42,620**	**30,51,52,114**

Particulars	Cash Credit Hypothecation	Post Import Finance (PIF)
Purpose	Working Capital	To make the L/C Payment
Tenure	1 Year	1 Year
Sanction Amount	20,00,00,000	10,00,00,000
Rate of Interest	12.90%	12.90%
Security	Land, Sponsor Share, Corporate Guarantee etc.	Land, Sponsor Share, Corporate Guarantee etc.

17.00 Trade Payable			
Trade Payables		5,55,47,873	5,32,04,533
Closing Balance		**5,55,47,873**	**5,32,04,533**
18.00 Provision and Accrued Expenses			
Utilities		16,63,783	23,31,517
Salary and Wages		1,46,96,311	1,61,85,342
Employee Benefit Payable	18.01	74,49,787	75,46,859
Statutory Audit Fee		3,83,333	2,87,500
Corporate Governance Audit Fee		69,000	69,000
Provision for Income Tax	18.02	7,25,41,339	6,44,85,260
Other Payable		20,97,351	32,96,871
Closing Balance		**9,89,00,905**	**9,42,02,349**

	Notes	Amount in Taka	
		30 June 2025	30 June 2024
18.01 Employee Benefit Payable			
Opening Balance		75,46,859	52,42,914
Add: Provision made during the year		22,02,868	25,55,463
Less: Paid during the year		(22,99,940)	(2,51,518)
Closing Balance		**74,49,787**	**75,46,859**
18.02 Provision for Income Tax			
Opening Balance		6,44,85,260	5,48,86,848
Add: Provision made during the year	26.01	80,56,079	97,69,704
Less: Paid during the year		-	(1,71,292)
Closing Balance		**7,25,41,339**	**6,44,85,260**
19.00 Unclaimed/Unpaid Dividend			
Opening Balance		2,47,90,549	2,19,60,898
Add: Addition during the year		2,44,31,712	2,03,59,760
Less: Adjustment during the year		(2,37,59,695)	(1,75,30,109)
Closing Balance		**2,54,62,566**	**2,47,90,549**

	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
20.00 Revenue			
Sales		66,49,18,860	82,74,16,335
Total		**66,49,18,860**	**82,74,16,335**
21.00 Cost of Goods Sold			
Raw Materials Consumed	21.01	8,00,94,427	11,39,85,592
Packing Materials Consumed	21.02	17,49,14,425	22,09,50,144
		25,50,08,852	**33,49,35,736**
Work in process-Opening		75,58,052	36,37,223
Work in process-Closing		(69,58,902)	(75,58,052)
Total Consumption		**25,56,08,002**	**33,10,14,907**
Manufacturing Overhead	21.03	13,10,28,850	15,87,15,143
Cost of Production		**38,66,36,851**	**48,97,30,050**
Finished Goods-Opening		1,62,46,470	2,35,37,001
Finished Goods-Closing		(1,39,86,143)	(1,62,46,470)
		38,88,97,178	**49,70,20,581**
Cost of Physician Sample		(33,24,594)	(41,57,871)
Cost of Goods Sold		**38,55,72,584**	**49,28,62,710**
21.01 Raw Materials Consumed			
Opening Stock		4,62,49,534	4,50,49,921
Add : Purchase		7,94,47,901	11,51,85,205
Less : Closing Stock		(4,56,03,008)	(4,62,49,534)
Total		**8,00,94,427**	**11,39,85,592**
21.02 Packing Materials Consumed			
Opening Stock		4,59,15,293	4,29,87,587
Add : Purchase		17,31,78,351	22,38,77,850
Less : Closing Stock		(4,41,79,219)	(4,59,15,293)
Total		**17,49,14,425**	**22,09,50,144**

21.03 Manufacturing Overhead	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Wages, Allowances and Bonus	7,47,99,473	8,06,91,317
Spare parts	31,84,670	33,94,968
Utilities	2,81,10,093	3,60,60,865
Fuel & Lubricant	17,84,468	25,71,628
Repair & Maintenance	31,90,726	79,23,749
Research, Test and Analysis Expenses	2,15,718	3,54,350
Uniform & Liveries	72,308	51,645
Travelling & Conveyance	12,83,196	18,06,456
Entertainment	1,45,166	1,75,420
Workers Food Expenses	50,40,885	79,41,434
Misc. Expenses	9,715	15,890
Fees & Taxes	5,28,152	5,34,972
Newspapers & Periodicals	12,565	12,770
Telephone, Internet & Postage	3,60,456	4,13,330
Insurance Premium	-	6,07,200
Carrying Materials	1,81,380	3,00,354
Printing & Stationeries	11,43,580	18,24,537
Depreciation	1,09,66,299	1,40,34,259
Total	**13,10,28,850**	**15,87,15,143**

22.00 Administrative Expenses		
Salaries, Allowances and Bonus	2,33,74,835	2,84,19,689
Meeting Attendance Fees	7,36,000	4,18,000
Telephone, Internet & Postage	1,84,662	2,03,207
Printing & Stationeries	2,13,154	4,74,019
Oil & Fuel	2,85,511	2,96,494
Advertisement & Publicity	4,30,564	3,71,686
Travelling & Conveyance	5,21,770	6,14,268
Repair & Maintenance	2,95,812	2,48,429
Bank Charges & Commission	3,32,017	4,56,755
Newspapers & Periodicals	1,850	4,200
Software & IT Consultancy	10,70,850	11,91,500
Entertainment	1,88,699	2,19,150
Statutory Audit Fee	3,83,333	2,87,500
Corporate Governance Audit Fee	69,000	69,000
Fees & Taxes	6,75,647	9,72,044
Annual Listing Fee	2,03,598	2,03,598
Misc. Expenses	2,390	9,250
Insurance Premium	-	1,57,807
A.G.M. Expenses	6,04,600	6,51,750
Uniform & Liveries	80,636	1,12,861
Utilities	52,341	59,404
Depreciation for PPE & ROU Assets	11,18,360	12,02,628
Fooding Expenses	5,01,621	5,13,407
Total	**3,13,27,250**	**3,71,56,645**

	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
23.00 Selling and Distribution Expenses			
Salary, Allowances and Bonus		13,55,74,045	17,78,04,005
Carrying and Delivery Expenses		66,30,380	87,96,144
Sales Force Expenses		19,76,605	29,14,369
Telephone, Internet & Postage		9,62,819	11,60,844
Training & Conference Expenses		2,49,788	7,35,061
Printing & Stationeries		10,33,143	14,32,297
Product Development Expenses		70,000	11,532
Oil & Fuel		4,94,902	6,25,405
Repair & Maintenance		1,28,361	1,54,366
Travelling & Conveyance		7,65,964	7,29,720
Product Sample		33,24,594	41,57,871
Promotional Expenses		20,64,482	23,14,524
Entertainment		3,57,630	4,03,342
Bank Charges & Commission		61,038	1,79,872
Fees & Taxes		3,80,662	3,60,433
Depreciation for PPE & ROU Asset		71,41,624	80,40,464
Insurance Premium		-	68,359
Fooding Expenses		5,14,432	8,10,657
Total		**16,17,30,469**	**21,06,99,266**
24.00 Financial Expenses			
Interest on C.C. (Hypo), Agrani Bank Ltd.		2,66,68,134	2,21,78,906
Interest on PIF Loan Agrani Bank Ltd.		1,30,93,993	1,03,69,502
Interest on Phoenix Finance & Investment Ltd.		-	1,72,253
Finance Cost (Lease Obligation-Office Rent)		13,95,848	13,35,175
Total		**4,11,57,975**	**3,40,55,836**
25.00 Non Operating Income			
Others Income		7,59,315	6,33,250
Bank Interest		31,377	2,35,891
Interest on FDR		19,412	16,471
Capital Gain/(Loss) on Marketable Securities		1,48,695	(44,494)
Dividend Income		1,70,848	1,81,720
Total		**11,29,647**	**10,22,838**
26.00 Income Tax Expense			
Current Tax on profit for the year	26.01	80,56,079	97,69,704
Deferred tax (expense)/income	15	9,77,379	(9,93,874)
Total		**90,33,458**	**87,75,829**

26.01 Current Tax

Particulars	Taxable Income	Taxable Amount	
		2024-2025	2023-2024
Tax on taxable profit (in accordance with ITA 2023)	3,92,25,095	78,45,019	95,56,237
Tax on other income	8,10,104	1,62,021	1,77,122
Tax on dividend income	1,70,848	34,170	36,344
Total	**4,02,06,048**	**80,56,079**	**97,69,704**

Minimum Tax Calculation of gross receipt	Taxable Amount	
	2024-2025	2023-2024
Revenue:		
Sales	66,49,18,860	82,74,16,335
Other income:		
Others Income	7,59,315	6,33,250
Bank Interest	31,377	2,35,891
Interest on FDR	19,412	16,471
Capital Gain/(Loss) on Marketable Securities	1,48,695	-
Dividend Income	1,70,848	1,81,720
Total Gross Receipts	**66,60,48,507**	**82,84,83,667**
Minimum Tax (0.60% On Total Gross Receipts)	**39,96,291**	**49,70,902**

Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 163 of ITA 2023. Hence tax at regular rate is accounted for as it is higher than the minimum tax.

27.00 Earning Per Share (EPS)

	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Basic Earning Per Share		
Net Profit After Tax	3,50,23,903	4,23,33,425
Ordinary shares outstanding during the year	2,03,59,760	2,03,59,760
Earning Per Share (EPS)	**1.72**	**2.08**

During the year no share was issued, hence calculation of weighted average number of share was not required.
EPS has been decreased to 1.72 rather than 2.08 due to decease of sales during the period from previous period.

28.00 Net Asset Value (NAV) Per Share

	Notes	Amount in Taka	
		30 June 2025	30 June 2024
Shareholders' Equity (A)		32,61,00,682	31,46,23,659
No. of Share for Share Capital (B)	12	2,03,59,760	2,03,59,760
Net Asset Value (NAV) Per Share		**16.02**	**15.45**

29.00 Disclosures as per BSEC NOTIFICATION No. BSEC/CMRRCD/ 2006-158/208/ADMIN/81 Dated 20 June 2018

Reconciliation of net profit with cash flows from operating activities	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Net profit before tax	**4,40,57,361**	**5,11,09,254**
Interest & other income	(11,29,647)	(10,22,838)
Financial expenses	4,11,57,975	3,40,55,836
Depreciation	1,92,26,284	2,32,77,352
(Increase)/ Decrease in accounts receivables	(2,84,50,070)	70,37,818
(Increase)/ Decrease in Inventory	1,04,75,844	(1,43,23,534)
Increase/ (Decrease) in trade payable	23,43,341	73,68,908
Increase/ (Decrease) in accrued expenses	(33,57,524)	8,88,193
(Increase)/ Decrease in Advance Deposit & Prepayments	20,55,251	53,25,154
Cash generated from operating activities	**8,63,78,815**	**11,37,16,142**
Investment Income	11,29,647	10,22,838
Finance Cost paid	(4,11,57,975)	(3,40,55,836)
Income taxes paid	(1,98,96,641)	(2,32,29,846)
Net cash flows from operating activities	**2,64,53,847**	**5,74,53,299**

30.00 Calculation of Net Operating Cash Flow Per Share (NOCFPS)

Net Cash flow from operating activities	2,64,53,847	5,74,53,299
No. of Shares	2,03,59,760	2,03,59,760
Net operating cash flow per share (NOCFPS)	**1.30**	**2.82**

NOCFPS decreased to 1.30 than 2.82 of the previous corresponding period. During the period cash received from customer is decreased than the previous corresponding period.

31.00 Production Capacity, Yearly Production in 2024-2025

Quantity in Million

Item	Production Capacity		Yearly Production		Capacity Utilized	
	2024-2025	2023-2024	2024-2025	2023-2024	2024-2025	2023-2024
Intravenous Fluids and Injections	10.98	10.98	8.24	10.37	75.05%	94.44%

32.00 Events After Reporting Period

32.01 Board Meeting

The Board of Directors recommended 20% cash dividend to the General Shareholders for the year ended 30 June 2025. The said proposed dividend is subject to final approval by the shareholders at the forthcoming 42nd Annual General Meeting of the Company.

33.00 Related Party Transactions

33.01 Transactions with Other Concerns of the Group

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines that terms of related party transactions do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties as at 30 June 2025 were as follows:

Name of Related Party	Relationship	Nature of Transaction	Opening Balance as on 01.07.2024	Addition during the year	Adjustment during the year	Closing Balance as on 30.06.2025
Kohinoor Chemical Co. (BD) Ltd.	Common Director/ Shareholder	Trade Creditor	(4,16,494)	(7,11,323)	1,10,243	(10,17,574)
Total:			**(4,16,494)**	**(7,11,323)**	**1,10,243**	**(10,17,574)**

33.02 Payments/Perquisites to Managers and above

i) Payments and perquisites given to the Managers and above during the year are disclosed below:

Particulars	Amount in Taka	
	2024-2025	2023-2024
Basic Salary	63,42,972	62,41,080
House Rent	31,71,492	31,20,543
Medical Allowance	4,43,790	4,49,767
Conveyance	3,41,855	3,47,833
Other Allowance	11,08,040	11,72,056
Bonus	10,57,490	10,69,050
Profit Participation Fund	4,81,690	-
Contribution to provident fund (Employer)	6,34,303	6,24,111
Earn Leave	3,68,432	4,16,610
Total	**1,39,50,064**	**1,34,41,050**

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

iii) No amount was paid to the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit and Company Secretary during the year because they work as common employees in the group and are paid from the other concerns of the Group.

34.00 General

34.01 Capital Expenditure Commitment

There was no capital expenditure contracted but not incurred or provided as on 30 June 2025 and no material capital expenditure authorized by the board.

34.02 Claims not Acknowledged

There is no claim against the Company not acknowledged as debt as on 30 June 2025.

34.03 Credit Facilities not Availed

There is no credit facilities available to the Company but not availed as on 30 June 2025 under any contract, other than trade credit available in the ordinary course of business.

34.04 Commission, Brokerage or Discount Agents Sales

No commission, brokerage or discount was incurred or paid by the Company against sales during the period from 01 July 2024 to 30 June 2025.

34.05 Directors Responsibility Statements

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

34.06 Employee Details

i) During the year there were 525 employees employed for the full year and 231 employees less than the full year at a remuneration of Taka 3,000 per month and above.
ii) At the end of the year, there were 563 employees in the company.

34.07 Rounding off

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

Managing Director	Director	Chief Financial Officer	Company Secretary

Date : Dhaka
09 November 2025

Orion Infusion Limited
Schedule of Property, Plant & Equipment
As at 30 June 2025

Annexure - "A"

Sl. No.	Particulars	Cost				Rate of Dep.	Depreciation				Written Down Value As On 30.06.2025
		Balance as on 01.07.2024	Addition during the year	Disposal/ Adjustment	Total as on 30.06.2025		Balance as on 01.07.2024	Charged during the year	Disposal/ Adjustment	Balance as on 30.06.2025	
	At Historical Cost										
1	Land & Land Development	1,14,78,046			1,14,78,046	-	-	-		-	1,14,78,046
2	Building	13,57,19,911			13,57,19,911	5%	8,97,88,612	22,96,565		9,20,85,177	4,36,34,734
3	Plant & Machinery	43,63,84,765	26,23,251		43,90,08,015	5%	30,85,20,169	65,24,392		31,50,44,562	12,39,63,454
4	PVC Bag Manufacturing Machine	1,44,76,134			1,44,76,134	5%	1,27,07,501	88,432		1,27,95,933	16,80,201
5	Furniture & Fixture	1,43,14,801	4,85,000		1,47,99,801	10%	1,21,73,385	2,62,642		1,24,36,026	23,63,775
6	Office Equipment	2,50,77,378	26,81,221		2,77,58,599	10%	1,45,26,059	13,23,254		1,58,49,313	1,19,09,286
7	Vehicles	2,21,10,918			2,21,10,918	10%	1,85,87,315	3,52,360		1,89,39,675	31,71,243
	A. Sub - Total:	**65,95,61,953**	**57,89,472**	**-**	**66,53,51,425**		**45,63,03,041**	**1,08,47,645**	**-**	**46,71,50,686**	**19,82,00,739**
	At Revaluation										
1	Land & Land Development	11,80,21,954	-	-	11,80,21,954	-	-	-		-	11,80,21,954
2	Building	4,89,59,368	-	-	4,89,59,368	5%	1,78,54,753	15,55,231		1,94,09,984	2,95,49,384
	B. Sub - Total:	**16,69,81,322**	**-**	**-**	**16,69,81,322**		**1,78,54,753**	**15,55,231**	**-**	**1,94,09,984**	**14,75,71,338**
	Total: As on 30-06-2025	**82,65,43,275**	**57,89,472**	**-**	**83,23,32,747**		**47,41,57,794**	**1,24,02,876**	**-**	**48,65,60,669**	**34,57,72,077**
	Total: As on 30-06-2024	**81,51,28,687**	**1,14,14,588**	**-**	**82,65,43,275**		**45,87,92,615**	**1,53,65,180**	**-**	**47,41,57,794**	**35,23,85,481**

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

Asets	Manufacturing	Administrative	Selling	Total
1. Building	38,51,796	-	-	38,51,796
2. Plant & Machinery	65,24,392	-	-	65,24,392
3. PVC Bag Manufacturing Machine	88,432		-	88,432
4. Furniture & Fixture	1,31,321	65,660	65,660	2,62,642
5. Office Equipment	2,64,651	2,64,651	7,93,952	13,23,254
6. Vehicles	1,05,708	1,05,708	1,40,944	3,52,360
Total	**1,09,66,299**	**4,36,019**	**10,00,557**	**1,24,02,876**

Orion Infusion Limited
Schedule of Right of Use Assets
As at 30 June 2025

Annexure - "B"

Sl. No.	Particulars	Cost				Rate of Dep.	Depreciation			Written Down Value As On 30.06.2025
		Balance as on 01.07.2024	Addition during the year	Disposal/ Adjustment	Total as on 30.06.2025		Balance as on 01.07.2024	Charged during the year	Accumulated Dep. as on 30.06.2025	
1.	Right-of-use Assets (Office Rent)	5,71,95,190	91,02,610	-	6,62,97,800		4,54,31,018	68,23,408	5,22,54,426	1,40,43,374
	Total 2024-2025	**5,71,95,190**	**91,02,610**	**-**	**6,62,97,800**		**4,54,31,018**	**68,23,408**	**5,22,54,426**	**1,40,43,374**
	Total 2023-2024	**5,87,44,047**	**20,32,485**	**(35,81,342)**	**5,71,95,190**		**3,75,18,846**	**79,12,172**	**4,54,31,018**	**1,17,64,172**

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

Asets	Manufacturing	Admin.	Selling	Total
Right-of-use Assets (Office Rent)	-	6,82,341	61,41,067	68,23,408
Total	**-**	**6,82,341**	**61,41,067**	**68,23,408**

Orion Infusion Limited
Schedule of Cash at Bank
For the year ended 30 June 2025

Annexure - "C"

Sl. No.	Name of the Bank & Branch	Account No.	Amount in Taka	
			30 June 2025	30 June 2024
	Current Account (Main)			
1	Agrani Bank, WASA Branch	A/C 10067/797459	7,97,819	29,30,023
2	National Bank, Mohakhali Branch	A/C 8769/534039	37,631	18,74,159
3	Sonali Bank, Farmgate Branch	A/C 10902	2,98,819	14,18,217
4	Sonali Bank, Tejgaon Branch	A/C 2769	80,683	81,373
5	Social Islami Bank Ltd. Principle Branch	A/C 39415	23,802	24,887
6	First Security Islami Bank, Gulshan Br.	A/C 1160	1,87,475	1,87,475
7	AB Bank Ltd., Principal Branch	A/C 753584-000	2,80,632	10,74,648
8	Agrani Bank Ltd. CTG Port Branch	A/c # 110	46,608	47,413
9	Rupali Bank Ltd. Local Office Branch	A/C # 0614	60,11,247	61,23,987
			77,64,716	**1,37,62,181**
	Current Account (Collection)			
10	Agrani Bank, Faridpur Branch	A/C 00184023	1,26,026	93,700
11	National Bank, Bogra Branch	A/C 1511566	365	6,80,558
12	National Bank, Barisal Branch	A/C 1450381	2,277	11,027
13	National Bank, Sylhet Branch	A/C 0067191	13,438	1,25,972
14	National Bank, Mymensingh Branch	A/C 1162958	256	1,359
15	National Bank, Rangpur Branch	A/C 1156654	22,144	45,864
16	Agrani Bank, Chaumuhani Branch	A/C 679075	1,04,821	1,25,833
17	Agrani Bank, Khulna Branch	A/C 5266084	2,06,372	49,474
18	National Bank, Dinajpur Branch	A/C 1153677	7,910	3,04,184
19	National Bank, Tangail Br.	A/C 662606	1,761	1,708
20	National Bank, Moulvibazar Br.	A/C 247152	1,345	3,62,216
21	Agrani Bank, Kustia Br.	A/C 5828100	12,258	24,383
22	Agrani Bank, Narayangonj Br.	A/C 651647	1,40,813	2,40,456
23	National Bank, Cox's Bazar Br.	A/C 523480	7,655	8,512
24	Agrani Bank, BSCIR Br. Cumilla	A/C 4596634	1,25,734	76,516
25	National Bank,CDA Avenue Br.Chittagong	A/C 96172	1,127	13,617
26	Sonali Bank, Rajshahi Branch	A/C 1449	63,235	1,17,680
27	Jamuna Bank Ltd Rupshi Branch	A/C 821556	92,258	58,832
28	Agrani Bank, Jashore Branch	A/C 43978	1,36,512	1,60,402
29	Dutch Bangla Bank Tejgaon Branch	A/C 19974	23,163	1,03,119
			10,89,471	**26,05,414**
	Short Term Deposit Account			
30	Agrani Bank, WASA Branch	A/C 798900	3,715	2,73,500
31	Shahjalal Islami Bank Ltd., Main Branch. Dilkusha Br.	A/C 00821	18,22,271	36,93,649
32	Bank Asia Ltd.	A/C 0039	1,10,676	4,51,502
33	AB Bank Ltd (194-430),Pr. Branch	A/C 194-430	22,991	21,539
34	Bank Asia (00189), Mohakhali Branch	A/C 000189	1,74,606	1,68,213
35	AB Bank Ltd., Principal Branch	A/C 4005-753584-431	47,582	48,871
			21,81,841	**46,57,273**
	Total		**1,10,36,028**	**2,10,24,868**

ORION INFUSION LIMITED

Orion House, 153-154 Tejgaon Industrial Area, Dhaka-1208

PROXY FORM

I/We _____of _____being a member of Orion Infusion Limited hereby appoint Mr./Mrs._____ having BO ID No. _____, e-mail_____, Phone No. _____, as my proxy to join and vote for me/us on my/our behalf at the 42nd Annual General Meeting of the Company to be held on Tuesday, December 23, 2025 at 1:30 PM on a digital platform and at any adjournment thereof.

As witness my/our hand this_____ day of _____ 2025 signed by the said in presence of _____

_____
(Signature of the Proxy)

Revenue Stamp Tk. 20.00/-

_____
Signature of the Shareholder(s)
Register Folio/BO ID No. _____
Dated _____

_____
Signature of Witness

Note:
A member entitled to join and vote at the General Meeting may appoint a proxy to join and vote in his/her stead. The proxy form, duly stamped, must be sent to the Registered Office of the Company via registered post/e-mail (orion.share@orion-group.net) not later than 48 hours before the time appointed for the meeting.

Signature Verified

_____
Authorised Signatory

ORION INFUSION LIMITED

Shareholders' Attendance Slip

I/We hereby record my joining in the 42nd Annual General Meeting of the Company to be held on Tuesday, December 23, 2025 at 1:30 PM on a digital platform.
Name of Member(s)_____ Register Folio / BO ID No._____
holding of _____ ordinary Shares of Orion Infusion Limited.

_____
(Signature of the Proxy)

_____
Signature of the Shareholder(s)

N.B.
1. Please note that AGM can only be joined by the honourable shareholder or properly constituted proxy.
2. Please sent this slip via registered post/e-mail (orion.share@orion-group.net) to the Registered Office of the Company.

Notes

ORION
Infusion Ltd.
In Search of Excellence



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