

ORION PHARMA LTD.

Registered Office: Orion House, 153-154 Tejgaon I/A, Dhaka-1208. Tel-9888176, 8822543, Fax-880-2-8870108; Email: info@oriongroup.net,Web:www.orion-group.net.

Public offer of 40,000,000 ordinary shares of Tk. 10.00 each at an issue price of TK.60.00 including a premium of Tk.50.00 per share totaling to Tk. 2,400,000,000

Subscription for general public:

Opening date: January 06, 2013

Closing date: January 10, 2013

Manager to the Issue



ICB CAPITAL MANAGEMENT LIMITED

(A SUBSIDIARY OF ICB)

BDBL Bhaban (level-16), 8, Rajuk Avenue, Dhaka-1000. Phone: 7160326-7, Fax: 02-9555707, Website: www.icbcml.com.bd

Subscription for NRB applicants:

Opening date: January 06, 2013

Amount in BDT

Closing date: January 19, 2013

Credit Rating Status Rating Company: Credit Rating Agency of Bangladesh (CRAB) Long Term | Short Term Particulars 4 8 1 Validity of Rating **Entity Rating** ST-3 Long Term Short Term 28-06-2012 The Short Term ratings Date of Rating 30-06-2013 are valid up to limit expiry date of respective credit facilities or 30 June 2013 whichever is earlier

Disclaimer

"CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/ OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER/ CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND /OR AUDITOR."

Special Note

Please read the Prospectus carefully which includes "Risk Factors" before taking your investment decision

An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case an applicant makes more than two applicants, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (fifteen) of the application money will be forfeited by the commission and the balance amount will be refunded to the applicant.

The application shall provide with the same bank account number in the application form as it is in the BO account of the applicant.

The applicants who have applied for more than two applications using same bank account, their application will not be considered for lottery and the Commission will forfeit 15% of their subscription money too.

"শেয়ারবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।"

Company Status and Background

Orion Pharma Limited (Orion Pharma/Company), earlier called Orion Laboratories Limited, a company of ORION GROUP, was incorporated in Bangladesh on June 21, 1965; and owns and operates a modern pharmaceuticals factory and produces and sells pharmaceuticals drugs and medicines. The Company was converted into a public limited company on July 24, 2010. It also owns approximately 21.76% shares of Orion Infusion Limited, a public company listed with Dhaka Stock Exchange and Chittagong Stock Exchange since 1996, manufacturing and marketing intravenous fluids. The registered office of the company is at Orion House, 153-154, Tejgaon I/A, Dhaka-1208. At present, the Company produces tablet, capsule, PFS, ampoule, cephalosporin, cream and ointment products. The Company has a market share of around 2% of the pharmaceuticals market of the country at approximately Tk 5,500 crore. Orion Pharma is one of the premier pharmaceutical companies of Bangladesh for manufacturing and marketing branded-generic primary and chronic care medicines, maintaining strict compliance of WHO CGMP standards. Commence of Business since 1965.

Orion Pharma Limited: An Overview

Date of Incorporation as a private limited Company Date of Conversion into a public limited Company Date of Commercial operation Authorized Capital Issued, Subscribed & Paid-up Capital Change of Denomination

Corporate Information

June 21, 1965 June 24, 2010 November 25, 1966 Tk. 5,000,000,000.00 Tk. 1,550,000,000.00 24 July, 2010

Nature of Business

The Company owns and operates a modern pharmaceuticals factory and produces and sells pharmaceuticals drugs and medicine.

Availability of Prospectus The Prospectus of Orion Pharma Limited may be available at the following addresses:

Issuer Company:	Contract person	Telephone Number
Orion Pharma Limited Orion House, 153-154 Tejgaon I/A, Dhaka-1208.	Md. Ferdous Jaman (Company Secretary)	Telephone: 8870125, Mobil: 01711402522 Fax: 88-02-8870108 E-mail: ferdous.jaman @orion-group.net
Manager to the Issue:	Contract person	Telephone Number
ICB Capital Management Limited BDBL Bhaban (level-16), 8, Rajuk Avenue, Dhaka-1000.	Md. Moshiur Rahman Chief Executive Officer	+880-2-7160326-27
Underwriters:	Contract person	Telephone Number
Agrani Equity & Investment Limited Swantex Bhaban (4th Floor), 9/I, Motijheel C/A, Dhaka-1000.	Pankaj Roy Chowdhury Chief Executive Officer	01615175428
BMSL Investment Limited Sadharan Bima Tower (7th Floor), 37/A Dilkusha C/A, Dhaka.	Md. Golam Sarwar Bhuiyan Managing Director	9567002, 9570624
Basic Bank Limited Sena Kalyan Bhaban (5th Floor), 195 Motijheel C/A, Dhaka.	S M Anisuzzaman Assistant General Manager (AGM)	9556405,01711898647
Crystal Insurance Company Limited Lal Bhaban (10th Floor), 18 Rajuk Avenue, Motijheel, Dhaka-1000.	M. Mahfuzur Rahman Executive Vice- President & CFO	02-9571715 01717-644446
ICB Capital Management Limited BDBL Bhaban (level-16), 8, Rajuk Avenue, Dhaka.	Md. Moshiur Rahman Chief Executive Officer	+880-2-7160326-27
GSP Finance Company (Bangladesh) Limited 1, Paribagh Mymensingh Road, Dhaka-1000.	Toaha Muhammad GM & Chief Operating Officer (MBU)	9674194
Green Delta Insurance Company Limited. Aims Tower (6th floor), 51-52 Mohakhali C/A, Dhaka.	Syed Moinuddin Ahmed Company Secretary	9851170 Ext-207
Prime Finance Capital Management Ltd. 63, Dilkusha C/A (3rd floor), Dhaka-1000.	M. Mosharraf Hossain PhD, FCA Managing Director & CEO	9563883
Prime Bank Investment Limited Peoples Insurance Bhaban, 11th Floor, 36 Dilkusha C/A, Dhaka-1000.	Khandoker Raihan Ali, ACA Assistant Vice President	01730031810
Progressive Life Insurance Company Limited National Scout Bhaban (4th, 5th, 6th, 7th & 11th Floor) 70/1 Inner Circular Road, Kakrail, Dhaka.	Md. Enayet Ali Khan Senior Deputy General Manager	9350301, 9341277, 9348530, 8315373
Phoenix Insurance Co. Limited 1/A, Dilkusha C/A, Dhaka.	Md. Rafiqur Rahman Company Secretary	9563609
Rupali Investment Limited Sadharan Bima Tower, 7th Floor, 37/A, Dilkusha C/A, Dhaka-1000.	Gazi Md. Amir Hossain Chief Executive Officer	7120446 01199-137861
Sonali Investment Limited Sara Tower, 11th Floor, 11/A, Toynbee Circular Road, Motijheel, Dhaka.	Dr. Md. Waliar Rahman Chief Executive Officer	9568777 9556940
Sonar Bangla Capital Management Limited Paramount Heights (14th Floor), 65/2/1, Box Culvert Road Purana Paltan, Dhaka.	Md. Anwar Hossain Managing Director & CEO	9550406, 01713329254
Swadesh Investment Management Limited Suite no. 01, Level-11, Unique Trade Centre (UTC), 8, Panthapath, Dhaka.	Mamun Ahmed Managing Director	01713400500
Union Capital Limited Noor Tower, 5th Fl., 1/F, Free School Street, 73, Sonargaon Road, Dhaka.	Mushfiq UI Quayoom EVP & Company Secretary	9662888
Stock Exchanges	Available at	Telephone Number
Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C/A, Dhaka-1000.	DSE Library	+880-2-9564601-7 +880-2-9666944-8
Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, Sk. Mujib Road, Agrabad, Chittagong. Dhaka Liaison Office: Europos Trade Center	CSE Library	+880-31-714632-3 +880-31-720871 +8802-9513911-15

Prospectus would also be available on the web site of SEC (www.secbd.org), DSE (www. dsebd.org). CSE (www.cse.com.bd), Orion Pharma Limited (www.orion-group.net) and Issue Manager (www.icbcml.com.bd) and Public Reference Room of the Securities and Exchange Commission (SEC) for reading and studying.

Name and address of the Auditor and the Lawyer

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S.F. Ahmed & Co.	55
Chartered Accountant	ts
House # 25, Road #13/A, Block-D,	Banar
Dhaka-1213, Bangladesh.	
Telephones: PABX 989-4346 & 98	9-425
Others 881-6467 & 881-5101, Fax: 8	82-51
E-mails : sfaco@citechco.ne	t,
sfaco@sfahmedco.org	

Website: www.sfahmedco.org

Dhaka Liaison Office: Eunoos Trade Center

(Level-15), 52-53 Dilkusha C/A, Dhaka-1000.

Law Valley Barristers, Advocates Saiham Sky View Tower, Suit No. 11A (11th floor), 45 Bijoy Nagor Road, Dhaka 1000. Telephone # 9356013, Fax: 9356914, Email: lawvalley@bol-online.com, lawvalley@gmail.com

Orion Pharma Ltd Auditors' report Under Section-135 (1) and Para-24(1)(3) of Part-II of Schedule-III of the Companies Act 1994

We, as the auditors having examined the Financial Statements of Orion Pharma Limited for the year ended 31 December 2011 and 31 December 2010 and for the following comparative Balance Sheet (statement of assets and liabilities) & comparative Income Statement (statement of profit & loss) for the years ended 31 December 2009, 2008 and 2007 audited by M.A.MALEK SIDDIQUI WALI & CO., Chartered Accountants and the figures extracted from the financial statements certified in pursuance of Section-135 (1) and Para-24 (1),(3) of Part-II of Schedule-III of the Companies Act 1994 report that:

A) The statements of assets and liabilities of the company are as under:

Property and Assets	Consolidated 31.12.2011	31.12.2011	Consolidated 31.12.2010	31.12.2010	31.12.2009	31.12.2008	31.12.2007
ASSETS							
Non-Current Assets	20,492,337,259	9,061,858,348	6,169,407,321	6,247,845,463	750,478,061	711,818,300	234,228,163
Property, Plant and Equipment	15,737,582,089	2,816,409,198	870,361,103	870,361,103	606,332,061	637,272,300	159,928,163
Construction Work Inprogress	125,056,081	66,346,481	1,100,444	1,100,444	_	-	_
Investment in Subsidiaries	_	1,366,600,000	-	120,600,000	99,600,000	-	_
Investment in Associates	362,200,800	249,852,000	63,820,385	44,379,647	44,300,000	74,300,000	74,300,000
Intangible Assets	1,650,000		-	_	_	_	1000
Other Investment	4,265,848,289	4,562,650,669	5,234,125,389	5,211,404,269	246,000	246,000	-
Current Assets:	2,973,784,848	3,063,293,663	3,247,644,950	3,237,316,880	774,843,317	387,750,567	306,665,531
Inventories	367,491,829	319,038,489	250,821,838	250,821,838	161,341,878	154,940,816	86,460,096
Trade and Other Receivables	1,678,891,276	2,035,533,123	479,171,781	476,371,781	366,868,123	141,234,996	122,527,560
Advances, Deposits & Prepayments	496,904,682	325,215,243	181,696,079	181,696,079	199,347,253	74,823,405	80,471,665
Fixed Deposits with Banks	345,730,000	345,730,000	810,000,000	810,000,000	-	-	-
Cash and Cash Equivalents	84,767,061	37,776,808	1,525,955,252	1,518,427,182	47,286,063	16,751,350	17,206,210
Total	23,466,122,107	12,125,152,011	9,417,052,271	9,485,162,343	1,525,321,378	1,099,568,867	540,893,694
EQUITY AND LIABILITY							
Shareholders' Equity	11,915,361,222	10,739,732,684	8,828,474,402	8,937,303,629	830,053,409	402,290,533	(228,560,380)
Share Capital	1,550,000,000	1,550,000,000	1,550,000,000	1,550,000,000	100,000,000	48,000,000	48,000,000
Share Premium	6,547,500,000	6,547,500,000	6,547,500,000	6,547,500,000	_	-	
Share Money Deposit	_	-	_	-	200,000,000	52,000,000	8=
Reserves	2,788,227,130	1,840,630,151	427,670,068	427,670,068	464,678,646	488,229,366	-
Retained Earnings	1,029,634,092	801,602,533	303,304,334	412,133,561	65,374,763	(185,938,833)	(276,560,380)
Non Controlling Interest	847,958,406	_	9,322,590	_	_	_	_
Total Shareholders' Equity	12,763,319,628	10,739,732,684	8,837,796,992	8,937,303,629	830,053,409	402,290,533	(228,560,380)
Non Current liability	7,192,492,582	149,006,194	93,039,855	93,039,855	286,672,515	344,169,761	369,513,378
Non-current portion of Secured Term Loan	6,573,486,388	: 	-	-:	286,672,515	344,169,761	369,513,378
Advance Share Money Deposit	470,000,000	-	_	_	_	_	_
Employee Benefits Provision	133,272,548	133,272,548	83,590,361	83,590,361	-	-	_
Deferred Tax Liability	15,733,646	15,733,646	9,449,494	9,449,494		_	,
Current Liabilities:	3,510,309,897	1,236,413,133	486,215,424	454,818,859	408,595,454	353,108,573	399,940,696
Short Term Loan	452,699,675	426,465,591	158,755,580	158,755,580	171,913,675	191,323,761	172,710,024
Current portion of Secured Term Loans	1,382,337,777	_	_	_	-	_	-
Trade & Other Payables	693,450,779	288,735,370	110,632,951	79,796,386	176,573,078	127,561,895	202,224,269
Accrued Expenses	981,821,666	521,212,172	216,826,893	216,266,893	60,108,701	34,222,917	25,006,403
Total	23,466,122,107	12,125,152,011	9,417,052,271	9,485,162,343	1,525,321,378	1,099,568,867	540,893,694

B) The statement of operating results of the company is as follow:

Comprehensive Income	Consolidated		Consolidated				
	31.12.2011	31.12.2011	31.12.2010	31.12.2010	31.12.2009	31.12.2008	31.12.2007
Revenue (Turnover) From Net Sales							
Revenue from Net Sales	7,026,328,683	1,762,593,863	1,412,002,352	1,412,002,352	967,263,054	793,762,137	735,440,571
Cost of Goods Sold	(742,176,261)	(742,176,261)	(612,523,007)	(612,523,007)	(458, 332, 252)	(387,658,732)	(424,680,746
Cost of Power generation	(4,198,366,496)	-	_	-	_	_	_
Gross Profit	2,085,785,926	1,020,417,602	799,479,345	799,479,345	508,930,802	406,103,405	310,759,825
Operating Expenses :	(618,798,427)	(554,026,969)	(442,457,677)	(442,457,677)	(358,118,743)	(269,496,150)	(246,550,385)
General & Administrative Expenses	(185,254,826)	(120,483,368)	(88,483,964)	(88,483,964)	(67,490,535)	(53,254,434)	(47,154,297)
Selling & Distribution Expenses	(433,543,601)	(433,543,601)	(353,973,713)	(353,973,713)	(290,628,208)	(216,241,716)	(199,396,088)
Operating Profit	1,466,987,499	466,390,633	357,021,668	357,021,668	150,812,059	136,607,255	64,209,440
Pre Operating Expenses	(7,484,107)	_	(828,495)	-	-	-	_
Financial Expenses	(575,586,133)	(29,300,758)	(30,045,225)	(30,045,225)	(43,395,963)	(55,058,984)	(35,846,633)
Interest & Other Income	443,847,578	443,511,407	143,504,348	140,704,348	9,287,500	314,526	208,985
Net Profit from Operation	1,327,764,837	880,601,282	469,652,296	467,680,791	116,703,596	81,862,797	28,571,792
Workers Profit Participation Fund	(42,665,576)	(42,665,576)	(9,762,417)	(9,762,417)	1000	5,000	
Net Profit before Tax	1,285,099,261	837,935,706	459,889,879	457,918,374	116,703,596	81,862,797	28,571,792
Current Tax Expenses	(311,866,367)	(311,266,367)	(145,560,000)	(145,000,000)	(30,000,000)		
Deferred Tax Expenses	(6,284,152)	(6,284,152)	3,896,917	3,896,917	11 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		_
Net Profit after Tax	966,948,743	520,385,188	318,226,796	316,815,291	86,703,596	81,862,797	28,571,792
Share of Profit from Associate	8,302,385	5,727,120	1.77	T-3	-	T (-
Net Profit	975,251,128	526,112,308	318,226,796	316,815,291	86,703,596	81,862,797	28,571,792
Non Controlling Interest	(55,167,414)		77,410	_	_	_	_
Pre Acquisition Profit	(57,110,620)	22	_	-	-	23	_
Net Profit after Tax Attributable							
to Ordinary share holder	862,973,094	526,112,308	318,304,206	316,815,291	86,703,596	81,862,797	28,571,792
Add: Other Comprehensive Income	2,279,035,106	1,431,316,747	7,326,693	7,326,693	164,610,000	_	
Revaluation Surplus on Fixed Asset	2,149,613,683	1,273,839,501	-	-	-	-	-
Fair Value adjustment of Marketable Securities	(50,037,987)	(50,037,987)	7,326,693	7,326,693	164,610,000	-	
Unrealized Foreign Exchange Gain	96,034,781	-	-	-	-	-	-
Fair Value adjustment of investment in Associates	300,836,030	207,515,233	-	-	-	-	
Less: Non Controlling Interest	(217,411,401)						
Total Comprehensive Income			1210 (do 1420 2)		111111111	20022222	
attribute to Ordinary Share Holders	3,142,008,200	1,957,429,055	325,630,899	324,141,984	251,313,596	81,862,797	28,571,792
C) Dividend							
							mount in BDT

Nil Nil Stock dividend D) The company was incorporated as a private company limited by shares under the Companies Act 1994, on 21 June 1965 and subsequently converted into a

31.12.2009

31.12.2009

31.12.2008

Nil

31.12.2007

S. F. Ahmed & Co.

Chartered Accountants

31.12.2006

public limited company on 24 July 2010. E) The company has eight straight subsidiary companies, namely:- Orion Holding Limited, Integral Energy Ltd, Orion Biocare Limited, Orion Naturalcare Limited,

IEL Consortium & Associates Limited, Dutch Bangla Power & Associates Limited, Orion Agro Products Limited, Orion Capital Limited. Share Holding Position in Subsidiaries

10%

31.12.2010

31.12.2011

Nil

Particulars

Cash dividend

Dated, Dhaka;

18 April, 2012

Dated, Dhaka;

24 April 2012

		2	011	20	010
	Share Holding %	No. of share	Value Per Share	No. of share	Value Per Share
Orion Holdings Limited	99.60%	9,960,000	99,600,000	9,960,000	99,600,000
Integral Energy Limited	70%	210,000	21,000,000	210,000	21,000,000
Orion Biocare Limited	99%	4,950,000	49,500,000	-	_
Orion Naturalcare Limited	95%	950,000	9,500,000	_	_
IEL Consortium & Associate Limited	95%	95,000,000	950,000,000	132,500	1,325,000
Dutch Bangla Power & Associates Limited	67%	6,700,000	67,000,000	-	-
Orion Agro Products Limited	90%	9,000,000	90,000,000	_	_
Orion Capital Limited	80%	8,000,000	80,000,000	_	_
		134,770,000	1,366,600,000	10,302,500	121,925,000

G) Figures related to previous years have been rearranged where considered necessary

H) No proceeds or part of proceeds of the issue of shares were applied directly to the company in the purchase of any business.

S. F.Ahmed & Co. Chartered Accountants

Selected ratios and Earnings Per Share Orion Pharma Limited

Auditors' Certificate regarding the calculation of EPS & other ratio(s)

Formula	Particulars	Consolidated	nsolidated Company Cons		For the year ended				
		31.12.2011	31.12.2011	31.12.2010	31.12.2010	31.12.2009	31.12.2008	31.12.2007	
Liquidity ratios :									
Current ratio (Times)	Current assets / Current liabilities	0.85	2.48	6.68	7.12	1.90	1.10	0.77	
Quick (Acid Test) ratio (Times) (Current assets-Inventories) / Current liabilities	0.74	2.22	6.16	6.57	1.50	0.66	0.55	
Times Interest earned ratio (Times)	EBIT / Interest Expense	3.31	31.05	16.63	16.57	3.69	2.49	1.80	
Debt to equity ratio (Times)	Total debt / Total equity	0.84	0.13	0.07	0.06	0.84	1.73	(3.37)	
Operating ratios :									
Accounts receivable turnover ratio of	r			District		2000 to 2000	5		
average collection period (days)*	Net credit sales/Average net receivable	10.12	17.29	17.74	17.74	11.77	8.99	15.94	
Inventory turnover ratio*	Cost of sales / Average inventory	15.98	2.60	2.97	2.97	2.90	3.21	5.23	
Asset turnover ratio*	Turnover / Average total assets	0.43	0.16	0.26	0.26	0.74	0.97	2.72	
Profitability ratios :									
Gross Margin Ratio	Gross profit / Turnover	29.69%	57.89%	56.62%	56.62%	52.62%	51.16%	42.25%	
Operating Income Ratio	Operating profit / Turnover	18.90%	49.96%	33.26%	33.12%	12.07%	10.31%	3.88%	
Net Income Ratio	Net profit after tax / Turnover	13.76%	29.52%	22.54%	22.44%	8.96%	10.31%	3.88%	
Return on Assets (ROA)	Net profit after tax / Average total assets	5.88%	4.82%	5.82%	5.75%	6.61%	9.98%	10.56%	
Return on Equity (ROE)	Net profit after tax / Average equity	9.32%	5.29%	6.59%	6.49%	14.07%	94.24%	-11.77%	
Earnings Per Share on operational	Net profit after tax attributable to ordinary		500-00-01	SIDMAN	201000	000-000-1	000000000	20020000	
Profit (BDT)	shareholders / ordinary shares outstanding	5.57	3.40	5.96	5.93	86.70	170.55	59.52	
Earnings Per Share on	Net profit after tax attributable to ordinary		200000000		4877534				
Comprihensive Income (BDT)	shareholders / ordinary shares outstanding	14.70	9.23	0.14	0.14	(73)	570		
Diluted Earnings Per Share (BDT)	Net profit after tax attributable to ordinary						4 10 10 10 10 10 10		
_	shareholders / ordinary shares outstanding	5.57	3.40	5.96	5.93	86.70	170.55	59.52	
Face value per share	Share amount/number of shares	10	10	10	10	100	100	100	

Short Bio data of the Directors Mohammad Obaidul Karim, Managing Director:

Mr. Mohammad Obaidul Karim is a distinguished self-achieved Industrialist & Businessman. He is the founder Chairman of ORION GROUP, one of the leading industrial conglomerates in Bangladesh. Starting from early eighty's with a vision of 'taking our nation a step towards tomorrow', Mr. Karim has been one of leading Entrepreneurs in the country over the years. The road had been quite difficult and the tasks forbidding, but Mr. Karim made it possible only by his commitment, dedication and self-confidence. With the support of a highly skilled management structure under the leadership of Mr. Karim and support of almost 18000 dedicated professionals, ORION has achieved a degree of success that is unparalleled in the country's business history. ORION has assumed the leadership role with its operations in the pharmaceuticals, cosmetics & toiletries, infrastructure development, Real Estate & construction, power, high-tech agro products, textiles & garments, aviation management and trading sectors. Some of the units of the Group are successfully listed in the Stock Exchange of Bangladesh.

Mr. Karim started his business carrier in early eighty with Mala Chemical Company Co Ltd (now Orion Infusion Ltd). With the merit, dedication and commitment, he stepped towards success with pharmaceuticals, toiletries & cosmetics and trading business with the name 'ORION'. In 1992-1993 ORION, with the leadership of Mr. Obaidul Karim acquired the then ailing Kohinoor Chemical Co Ltd. Currently, ORION GROUP is one of the largest groups in the country.

Educational Status Graduate, 1978, Dhaka University Personal Information

Father's Name Late Fazlul Karim Mrs. Rabiya Khatun Mother's Name Spouse Name Mrs. Arzuda Karim

Date & Place of Birth 27.12.1954, Brahmmanbaria, Bangladesh Number of Children 2 (1 Son & 1 Daughter)

Bangladeshi Nationality Passport Number C 1051313 Tax Identification Number 001-100-3527 / Circle-5. House # 12. Block # J. Permanent Address

Road # 18, Banani, Dhaka-1213, Bangladesh Office Address Orion House, 153-154 Tejgaon Industrial Area,

Dhaka-1208, Bangladesh 8829391, 8827256 Telephone +880 2 882 6374 Fax E-mail orion@bol-online.com

Mrs. Arzuda Karim, Director:

Mrs. Arzuda Karim has been one of the most successful women entrepreneurs in Bangladesh over the years. She is one of the Founder Directors of ORION GROUP. A distinguished and self-committed businessman, Mrs. Karim has been involved with the Group since its inception. Her hidden entrepreneurial potentials have gradually changed herself with the growing sensitivity to the role and economic status in the business society. As 'Women Entrepreneur' she accepts challenging role to meet her personal needs and become economically independent.

A graduate in Economics, Mrs. Karim supervises production and commercial divisions of different segments of Orion Group. Her skill, knowledge and adaptability in pharmaceutical production and commercial areas are the main reasons of success in the Group.

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Personal Information Mohammad Obaidul Karim Spouse's Name Fathers Name Late Mir Abdur Rashid Mother's Name Late Shaowkat Jaha Begum 01.07.1955, Dhaka, Bangladesh Date & Place of Birth Number of Children 2 (1 Son & 1 Daughter) Bangladeshi Nationality

House # 12, Block # J, Road # 18, Banani, Permanent Address Dhaka-1213, Bangladesh Office Address

Orion House, 153-154 Tejgaon Industrial Area, Dhaka-1208, Bangladesh, 8829391, 8827256, Fax: +880 2 882 6374 Telephone

arzuda.karim@orion-group.net; E-mail orion@bol-online.com

Mrs. Hasina Begum, Director:

Passport Number

Mrs. Hasina Begum is one of the successful women entrepreneurs in Bangladesh over the years. She is among one of the very few women in Bangladesh who started their business from scratch with her late husband and achieved a level of success in pharmaceutical industry. A distinguished and self-committed businessperson, Mrs. Hasina has been involved with the Orion Pharma Limited since inception.

Mrs. Hasina supervises production divisions of the Company. Her skill, knowledge and adaptability in pharmaceutical production areas are the main reasons of success in the ORION. Beside her business areas. Mrs. Hasina Begum is a social entrepreneur which has given her an opportunity to grow and make a difference in the social life in which she lives.

Mr. Salman Obaidul Karim, Director

Salman Obaidul Karim is a distinguished and ingenious businessman in Bangladesh. Born only in 1981, Mr. Karim has become one of the most successful entrepreneurs in the country. Having graduated from Burnel University of London in 2005, he majored in Information Technology before undergoing a couple of professional trainings in the U.K. After completion of his graduation, he came back to Bangladesh and joined the family business ORION GROUP (www.orion-group.net), one of the leading industrial domains in Bangladesh.

As a part of Corporate Social Responsibilities of Orion in pharmaceutical sector, Orion, under the direct guidance of Mr. Salman Karim, has formed EPAP (Enliven Patient Assistance Program) under which poor patients get Enliven (Imatinib mesylate - a drug used for Chronic Myeloid Leukemia) at Free of Cost or at subsidized price.

Education Status Graduate in Information Technology, Burnel University, London Personal Information

Father's Name Mr. Mohammad Obaidul Karim Mrs. Arzuda Karim Mother's Name Spouse Name Mrs. Nudrat S Karim Date & Place of Birth June 02, 1981, Dhaka, Bangladesh

Number of Children 2 sons Nationality Bangladeshi B 0395030 Passport Number Tax Identification Number 247-103-1427/ Circle-9, Area - 3

Permanent Address House # 12. Block # J. Road # 18. Banani, Dhaka. Orion House, 153-154 Tejgaon I/A, Dhaka-1208 Office Address Contact Telephone Numbers 8829391, 8827256 (office), 882 9754 (Res) +880 1972153154, Fax: +880 2 882 6374 Mobile E-mail

salman.karim@orion-group.net Ms Zerin Karim, Director:

Ms Zerin Karim has a hidden and inbuilt strong desire to do something positive of entrepreneurial quality. Her high education, technical soundness and professional qualification have encouraged her for managing her family owned business. She joined Orion Group upon completing her MBA in Marketing back in 2004. She is responsible for Marketing Division of the Group. The incredible talents of Ms. Zerin Karim helped the Group to achieve unbelievable productivity in the industrial sectors of the Group.

Name	Directorship in other Organization Position					
Mr. Mohammad Obaidul Karim	Kohinoor Chemical Co (BD) Ltd Orion Infusion Ltd.	Chairman Managing Director				
Mrs. Arzuda Karim	Kohinoor Chemical Co (BD) Ltd Orion Infusion Ltd.	Director Director				
Mrs. Hasina Begum	None					
Mr. Salman Obaidul Karim	Orion Infusion Ltd.	Director				
Mrs. Zerin Karim	Orion Infusion Ltd.	Director				

As per SEC Notification dated February 9, 2010, the issuer shall refund application money to the unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form:

 Through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription;

 Through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription "Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected.

Use of Proceeds from IPO

We estimate that the aggregate proceeds from the Initial Public Offering (IPO) will be approximately Tk. 2,400,000,000 and the proceeds would be used for construction of expansion project of Orion Pharma Limited at Valuka, Mymensingh in terms of the expansion of the existing product line along with the addition of new product lines such as Hormonal, Cephalosporin, Blood/Plasma Products and Oncology etc. Details of

the IPO Proceeds are as under: Use of IPO Proceeds Amount (Tk.) IPO Proceeds 2,400,000,000.00 93,013,500.00 Less: IPO expense (approx.) Net IPO proceeds 2,306,986,500.00

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