Interim First Quarter Un-Audited Financial Statements

For the period ended 30 September 2018

AMAR STOCK

For Health, Vigour and Happiness

The ACME Laboratories Ltd.

Dhaka, Bangladesh

ISO 9001:2015 Certified Company

www.acmeglobal.com

The ACME Laboratories Ltd.

Statement of Financial Position (Un-Audited)

As at 30 September 2018

ASSETS	Amount in Taka	
	As at 30-09-2018	As at 30-06-2018
Non-Current Assets :	**22,478,475,540**	**21,162,036,812**
Property, Plant and Equipment	22,424,015,155	21,105,678,957
Intangible Assets	109,969	120,375
Investment in Shares	33,005,603	34,892,667
Investment Property	21,344,813	21,344,813
Current Assets:	**12,034,049,232**	**11,462,209,428**
Inventories	3,160,876,010	3,143,134,830
Trade Receivable	1,550,535,647	1,506,585,427
Other Receivable	13,598,788	14,003,447
Advance, Deposits & Pre-Payments	1,804,884,099	1,728,861,666
Advance Income Tax	2,313,060,586	2,234,845,243
Material In Transit	649,914,629	595,929,689
Term Deposit	823,305,875	1,103,779,169
Cash and Cash Equivalents	1,717,873,598	1,135,069,957
TOTAL	**34,512,524,772**	**32,624,246,240**
EQUITY AND LIABILITIES		
Shareholders' Equity :	**18,031,453,203**	**17,645,034,827**
Share Capital	2,116,017,000	2,116,017,000
Share Premium	5,127,599,728	5,127,599,728
Revaluation Surplus	5,381,868,283	5,402,713,591
Gain/(Loss) on Marketable Securities (Unrealized)	6,833,745	8,720,809
Tax Holiday Reserve	179,464,241	179,464,241
Retained Earnings	5,219,670,206	4,810,519,458
Non Current Liabilities:	**4,932,071,144**	**4,615,514,545**
Long Term Loan- Net off Current Maturity	4,083,386,577	3,780,826,927
Provision For Gratuity	326,668,510	330,362,700
Deferred Tax Liability	522,016,057	504,324,918
Current Liabilities:	**11,549,000,425**	**10,363,696,868**
Loans & Overdrafts	6,759,961,942	5,826,848,423
Current Maturity of Long Term Loans	2,186,517,175	2,109,615,101
Trade Payable	242,297,645	208,815,093
Provision for Income Tax	2,106,005,502	1,992,201,935
Liability for Expenses and Others	250,496,928	222,407,023
Dividend Payable	3,721,233	3,809,293
TOTAL	**34,512,524,772**	**32,624,246,240**
Net Asset Value Per Share (NAVPS)	***85.21***	***83.39***

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Md. Arshadul Kabir FCA	Md. Rafiqul Islam FCS	Jahanara Mizan Sinha	Mizanur Rahman Sinha	Nagina Afzal Sinha
Head of Finance & Accounts	Company Secretary	Director	Managing Director	Chairman

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The ACME Laboratories Ltd.

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)

For the period ended 30 September 2018

(Amount in Taka)

PARTICULARS	First Quarter Ended	
	July'18 to September'18	July'17 to September'17
Revenue	3,913,370,591	3,572,512,074
Less: Cost of Goods Sold	2,381,925,828	2,174,219,511
Gross Profit/(loss)	**1,531,444,763**	**1,398,292,563**
Add: Other Income	35,035,524	34,246,148
	1,566,480,287	**1,432,538,711**
Less: Selling, Marketing and Distribution Expenses	534,248,751	464,171,224
	1,032,231,536	**968,367,487**
Less: Administrative Expenses	132,761,856	119,900,284
	899,469,680	**848,467,203**
Less: Financial Expenses	353,679,527	235,868,106
Profit before Contribution to WPPF and WWF	**545,790,153**	**612,599,097**
Less: Contribution to WPPF and WWF	25,990,007	29,171,386
Net profit before Tax	**519,800,146**	**583,427,711**
Less: Current Tax Expenses	113,803,567	145,856,928
Less: Deferred Tax (Income)/Expenses	17,691,139	16,459,560
Net Profit after Tax	**388,305,440**	**421,111,223**
Other Comprehensive Income		
Gain/(loss) on Marketable Securities (Unrealized)	(1,887,064)	3,048,836
Total Comprehensive Income for the Period	**386,418,376**	**424,160,059**
Earnings Per Share (on the Equity share of Tk. 10 each)	**1.84**	**1.99**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Md. Arshadul Kabir FCA	Md. Rafiqul Islam FCS	Jahanara Mizan Sinha	Mizanur Rahman Sinha	Nagina Afzal Sinha
Head of Finance & Accounts	Company Secretary	Director	Managing Director	Chairman

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The ACME Laboratories Ltd.

Statement of Changes in Equity (Un-Audited)
For the period ended 30 September 2018

(Amount in Taka)

Particulars	Share Capital	Share Premium	Revaluation Surplus	Gain/(loss) on Marketable Securities (Unrealized)	Tax Holiday Reserve	Retained Earnings	Total
Balance as at July 01, 2018	2,116,017,000	5,127,599,728	5,402,713,591	8,720,809	179,464,241	4,810,519,458	17,645,034,827
Net Profit after Tax for the period ended 30 September 2018	-	-	-	-	-	388,305,440	388,305,440
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(1,887,064)	-	-	(1,887,064)
Adjustment for Depreciation on Revaluation Surplus	-	-	(20,790,543)	-	-	20,790,543	-
Adjustment for disposal of Motor Vehicle	-	-	(54,765)	-	-	54,765	-
Balance as at 30 September 2018	**2,116,017,000**	**5,127,599,728**	**5,381,868,283**	**6,833,745**	**179,464,241**	**5,219,670,206**	**18,031,453,203**
Balance as at 30 September 2017	**2,116,017,000**	**5,127,599,728**	**5,466,232,431**	**9,282,368**	**179,464,241**	**4,481,841,417**	**17,380,437,185**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Md. Arshadul Kabir FCA	Md. Rafiqul Islam FCS	Jahanara Mizan Sinha	Mizanur Rahman Sinha	Nagina Afzal Sinha
Head of Finance & Accounts	Company Secretary	Director	Managing Director	Chairman

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The ACME Laboratories Ltd.

Statement of Cash Flows (Un-Audited)

For the period ended 30 September 2018

PARTICULARS	Amount in Taka	
	July'18 to September'18	July'17 to September'17
Cash Flows From Operating Activities:		
Collection from Sales and others	3,904,763,374	3,674,670,057
Payment to Suppliers & Others	(2,978,922,609)	(2,621,548,581)
Cash generated from operation	925,840,765	1,053,121,475
Financial Expenses	(351,398,072)	(232,952,626)
Income Tax Paid	(78,215,343)	(57,244,133)
Net cash generated from operating activities	**496,227,350**	**762,924,716**
Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipments	(1,506,481,366)	(544,926,469)
Term Deposit	280,473,294	506,750,000
Dividend received	160,000	209,250
Net cash used in investing activities	**(1,225,848,072)**	**(37,967,219)**
Cash Flows From Financing Activities:		
Dividend Paid	(88,060)	(111,250)
Net Increase / (Decrease) in Loans and Overdrafts	933,113,519	(46,460,037)
Net Increase / (Decrease) in Long Term Borrowings	379,398,904	(222,581,827)
Net cash generated/(used) from financing activities	**1,312,424,363**	**(269,153,114)**
Increase/(Decrease) in Cash and Cash Equivalents	582,803,641	455,804,384
Cash and Cash Equivalents at the Opening	1,135,069,957	1,382,878,590
Cash and Cash Equivalents at the Closing	**1,717,873,598**	**1,838,682,974**
Net Operating Cash Flow Per Equity Share (NOCFPS)	**2.35**	**3.61**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Md. Arshadul Kabir FCA	Md. Rafiqul Islam FCS	Jahanara Mizan Sinha	Mizanur Rahman Sinha	Nagina Afzal Sinha
Head of Finance & Accounts	Company Secretary	Director	Managing Director	Chairman

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Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

1. Reporting Entity

The ACME Laboratories Ltd. was founded in the year 1954 as a Proprietorship Firm and it was converted into a Private Limited Company on 17th March 1976 vide registration no. C-4745/163 of 1975-76 under the Companies Act-1913. Further, it was converted into a public limited company on 30th November 2011.

2. Basis of Preparation of Financial Statements

These interim financial statements should be read in conjunction with the Annual Financial Statements for the Year ended 30 June 2018, as they provide an update of previously reported information.

These financial statements have been prepared in accordance with Framework, applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), Companies Act 1994, Bangladesh Securities and Exchange Rules 1987 and other relevant laws and regulations applicable in Bangladesh. The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Previous period's figures have been regrouped/reclassified wherever considered necessary to confirm to current Period's presentation. Figures have been rounded off to the nearest taka, as the currency represented in these financial statements. Previous year's figures have been regrouped/reclassified wherever considered necessary to confirm to current year's presentation. Figures have been rounded off to the nearest taka, as the currency represented in this financial statements.

3. Property Plant and Equipment	**Amount in Taka**	
	As at 30-09-2018	**As at 30-06-2018**
Opening Balance	25,571,727,388	21,957,564,591
Add: Addition (Net off Adjustment) during the Period	1,493,215,300	3,614,162,797
Less: Accumulated Depreciation (Net off Adjustment)	4,640,927,533	4,466,048,431
Carrying Value	**22,424,015,155**	**21,105,678,957**

4. Inventories

This consists of as follows:

Raw Materials	894,598,675	877,645,698
Packing Materials	558,765,605	578,765,497
Work-in-Process	558,745,766	537,645,987
Finished Goods	804,578,679	849,934,278
Printing & Stationery	127,800,261	106,891,025
Spare & Accessories	216,387,024	192,252,345
Total	**3,160,876,010**	**3,143,134,830**

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Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

	Amount in Taka	
	As at 30-09-2018	**As at 30-06-2018**
5. Trade Receivable		
Domestic	1,447,752,279	1,383,709,037
Exports	101,006,777	120,141,776
	1,548,759,056	1,503,850,813
Foreign exchange Unrealized Gain	1,776,591	2,734,614
	1,550,535,647	**1,506,585,427**
6. Advances, Deposits and Prepayment		
Advances	1,500,340,752	1,422,785,684
Deposit	293,537,636	290,084,938
Prepayments	11,005,711	15,991,044
	1,804,884,099	**1,728,861,666**
7. Cash and Cash Equivalents		
This is made up as follows :		
Cash in Hand	520,713,050	563,638,102
Cash at Bank	1,195,440,298	569,711,605
Cash at BO Account	1,720,250	1,720,250
	1,717,873,598	**1,135,069,957**

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Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

		Amount in Taka	
		As at 30-09-2018	As at 30-06-2018
8.	**Share Capital :**		
	This is arrived at as follows :		
a)	**Authorized Capital : Tk 5,000,000,000**		
	500,000,000 Ordinary share of Tk. 10 each	5,000,000,000	5,000,000,000
b)	**Issued, Subscribed and Paid - up Capital:**		
	211,601,700 Ordinary Shares @ Tk. 10 each. (Previous year 211,601,700 Ordinary Shares @ Tk. 10 each)	2,116,017,000	2,116,017,000
		2,116,017,000	**2,116,017,000**
c)	**Movement in Number of Ordinary Shares is as under:**		
	Opening Balance	211,601,700	211,601,700
	Add: Issued during the Period	-	-
	Closing Balance	211,601,700	211,601,700
9.	**Calculation of Net Asset Value (NAV) per ordinary share of Tk. 10 each:**		
	A Total Equity of the Company	18,031,453,203	17,645,034,827
	B Total Number of outstanding ordinary share at the end of the year	211,601,700	211,601,700
	C Net Asset Value per Ordinary Share (A/B) rounded of upto two decimal places	**85.21**	**83.39**

10. History of allotment of Shares by the Company:

Date of Allotment	Particulars of allotment	Number of ordinary shares alloted	Face Value (Tk)	Amount of Share Capital(Tk.)
17.03.1976	First (Subscription to the Memorandum and Articles of Association at the time of Incorporation)	600	10	6,000
16.05.1976	Second	29,500	10	295,000
10.08.1989	Third	300,000	10	3,000,000
29.11.2006	Fourth	9,669,900	10	96,699,000
05.05.2011	Fifth	106,000,000	10	1,060,000,000
20.05.2013	Sixth	39,631,100	10	396,311,000
26.11.2013	Seventh	5,970,600	10	59,706,000
15.05.2016	Eighth	50,000,000	10	500,000,000
		211,601,700		**2,116,017,000**

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Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

	Amount in Taka	
	July 18 to September 18	**July 17 to September 17**
11. Cost of Goods Sold		
Material Consumption during the period	**1,828,610,035**	**1,734,411,159**
Factory Overhead	507,960,194	471,116,268
Cost of Production	**2,336,570,229**	**2,205,527,427**
Purchase of Finished Goods	-	-
Opening Stock of Finished Goods	849,934,278	806,736,527
Finished Goods Available	**3,186,504,507**	**3,012,263,954**
Closing Stock of Finished Goods	(804,578,679)	(838,044,443)
Cost of Goods Sold	**2,381,925,828**	**2,174,219,511**
12. Selling, Marketing and Distribution Expenses		
Salary and Allownaces	313,528,141	264,105,717
Depreciation and Others	220,720,610	200,065,507
	534,248,751	**464,171,224**
13. Administrative Expenses		
Salary and Allownaces	66,490,333	65,338,628
Depreciation and Others	66,271,523	54,561,656
	132,761,856	**119,900,284**
14. Basic/Diluted Earning Per Share (EPS): Tk 1.84		
Net Profit After Tax	388,305,440	421,111,223
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Basic Earnings Per Share	**1.84**	**1.99**
15. Net Operating Cash Flows Per Share: Tk 2.35		
Net cash generated from operating activities	496,227,350	762,924,716
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Net Operating Cash Flows Per Share	**2.35**	**3.61**

16. Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities-Indirect Method

	July 18 to September 18
Net Profit after Tax	388,305,440
Add: Non Cash Items	180,542,008
Less: Net Increase/Decrease in Current Asset	261,993,071
Add: Net Increase/Decrease in Current Liabilities	171,681,834
Add: Deferred Tax Liability (Created during the year)	17,691,139
Net cash generated from operating activities-Direct Method	**496,227,350**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Md. Arshadul Kabir FCA	Md. Rafiqul Islam FCS	Jahanara Mizan Sinha	Mizanur Rahman Sinha	Nagina Afzal Sinha
Head of Finance & Accounts	Company Secretary	Director	Managing Director	Chairman

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