Interim Half Yearly Un-Audited Financial Statements

For the period ended 31 December 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 31 December 2018

	Amount in Taka	
ASSETS	**As at 31-12-2018**	**As at 30-06-2018**
Non-Current Assets :	**22,907,326,489**	**21,162,036,812**
Property, Plant and Equipment	22,854,624,551	21,105,678,957
Intangible Assets	99,563	120,375
Investment in Shares	31,257,562	34,892,667
Investment Property	21,344,813	21,344,813
Current Assets:	**11,771,596,394**	**11,462,209,428**
Inventories	3,225,968,780	3,143,134,830
Trade Receivable	1,568,004,658	1,506,585,427
Other Receivable	14,046,497	14,003,447
Advance, Deposits & Pre-Payments	1,815,972,636	1,728,861,666
Advance Income Tax	2,438,591,781	2,234,845,243
Material In Transit	745,998,680	595,929,689
Term Deposit	520,000,000	1,103,779,169
Cash and Cash Equivalents	1,443,013,362	1,135,069,957
TOTAL	**34,678,922,883**	**32,624,246,240**
EQUITY AND LIABILITIES		
Shareholders' Equity :	**17,681,088,545**	**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	5,360,541,706	5,402,713,591
Gain/(Loss) on Marketable Securities (Unrealized)	5,085,704	8,720,809
Tax Holiday Reserve	179,464,241	179,464,241
Retained Earnings	4,892,380,166	4,810,519,458
Non Current Liabilities:	**4,870,165,161**	**4,615,514,545**
Long Term Loan- Net off Current Maturity	3,998,220,426	3,780,826,927
Provision For Gratuity	326,669,825	330,362,700
Deferred Tax Liability	545,274,910	504,324,918
Current Liabilities:	**12,127,669,177**	**10,363,696,868**
Loans & Overdrafts	6,642,916,079	5,826,848,423
Current Maturity of Long Term Loans	1,968,380,878	2,109,615,101
Trade Payable	231,379,279	208,815,093
Provision for Income Tax	2,276,818,764	1,992,201,935
Liability for Expenses and Others	263,871,240	222,407,023
Dividend Payable	744,302,937	3,809,293
TOTAL	**34,678,922,883**	**32,624,246,240**
Net Asset Value Per Share (NAVPS)	***83.56***	***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 31 December 2018

(Amount in Taka)

PARTICULARS	Half Yearly Ended		Second Quarter Ended	
	July'18 to December'18	July'17 to December'17	October'18 to December'18	October'17 to December'17
Revenue	7,970,051,477	7,242,207,652	4,056,680,886	3,669,695,578
Less: Cost of Goods Sold	4,823,002,953	4,418,328,184	2,441,077,125	2,244,108,673
Gross Profit/(Loss)	**3,147,048,524**	**2,823,879,468**	**1,615,603,761**	**1,425,586,905**
Add: Other Income	58,402,677	54,151,871	23,367,153	19,905,723
	3,205,451,201	**2,878,031,339**	**1,638,970,914**	**1,445,492,628**
Less: Selling, Marketing and Distribution Expenses	1,058,825,130	939,917,207	524,576,379	475,745,983
	2,146,626,071	**1,938,114,132**	**1,114,394,535**	**969,746,645**
Less: Administrative Expenses	279,757,382	307,928,574	146,995,526	188,028,289
	1,866,868,689	**1,630,185,558**	**967,399,009**	**781,718,356**
Less: Financial Expenses	706,095,933	480,117,760	352,416,406	244,249,654
Profit before Contribution to WPPF and WWF	**1,160,772,756**	**1,150,067,798**	**614,982,603**	**537,468,702**
Less: Contribution to WPPF and WWF	55,274,893	54,765,133	29,284,886	25,593,748
Net Profit before Tax	**1,105,497,863**	**1,095,302,665**	**585,697,717**	**511,874,954**
Less: Current Tax Expenses	284,616,829	259,734,304	170,813,262	113,877,376
Less: Deferred Tax (Income)/Expenses	40,949,992	29,257,039	23,258,853	12,797,479
Net Profit after Tax	**779,931,042**	**806,311,322**	**391,625,602**	**385,200,099**
Other Comprehensive Income				
Gain/(Loss) on Marketable Securities (Unrealized)	(3,635,105)	5,682,020	(1,748,041)	2,633,184
Total Comprehensive Income for the Period	**776,295,937**	**811,993,342**	**389,877,561**	**387,833,283**
Earnings Per Share (on the Equity share of Tk. 10 each)	**3.69**	**3.81**	**1.85**	**1.82**

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 31 December 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 31 December 2018	-	-	-	-	-	779,931,042	779,931,042
Final Dividend for the year 2017- 2018	-	-	-	-	-	(740,605,950)	(740,605,950)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(3,635,105)	-	-	(3,635,105)
Adjustment for Depreciation on Revaluation Surplus	-	-	(41,581,086)	-	-	41,581,086	-
Adjustment for disposal of Motor Vehicle	-	-	(590,799)	-	-	954,530	363,731
Balance as at 31 December 2018	**2,116,017,000**	**5,127,599,728**	**5,360,541,706**	**5,085,704**	**179,464,241**	**4,892,380,166**	**17,681,088,545**
Balance as at 31 December 2017	**2,116,017,000**	**5,127,599,728**	**5,444,790,656**	**11,915,552**	**179,464,241**	**4,147,877,341**	**17,027,664,518**

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 31 December 2018

PARTICULARS	Amount in Taka	
	July'18 to December'18	July'17 to December'17
Cash Flows From Operating Activities:		
Collection from Sales and others	7,974,613,244	7,402,405,000
Payment to Suppliers & Others	(6,093,346,090)	(5,471,271,949)
Cash generated from operation	1,881,267,154	1,931,133,051
Financial Expenses	(701,533,023)	(475,785,191)
Income Tax Paid	(203,746,538)	(167,554,550)
Net Cash Generated from Operating Activities	**975,987,593**	**1,287,793,310**
Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipments	(2,143,840,220)	(1,416,545,086)
Term Deposit	583,779,169	990,057,750
Sale Proceeds of Property, Plan & Equipment (Motor vehicle)	845,000	-
Dividend received	160,000	209,805
Net Cash Used in Investing Activities	**(1,559,056,051)**	**(426,277,531)**
Cash Flows From Financing Activities:		
Dividend Paid	(112,306)	(146,266)
Net Increase / (Decrease) in Loans and Overdrafts	814,964,893	(277,378,276)
Net Increase / (Decrease) in Long Term Borrowings	76,159,276	139,889,277
Net Cash Generated/ (Used) from Financing Activities	**891,011,863**	**(137,635,265)**
Increase/(Decrease) in Cash and Cash Equivalents	307,943,405	723,880,514
Cash and Cash Equivalents at the Opening	1,135,069,957	1,382,878,590
Cash and Cash Equivalents at the Closing	**1,443,013,362**	**2,106,759,104**
Net Operating Cash Flow Per Equity Share (NOCFPS)	**4.61**	**6.09**

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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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.

	Amount in Taka	
3. Property Plant and Equipment	**As at 31-12-2018**	**As at 30-06-2018**
Opening Balance	25,571,727,388	21,957,564,591
Add: Addition (Net off Adjustment) during the Period Jul'18 to Dec'18 (Comparative year 2017-18)	2,107,501,755	3,614,162,797
Less: Accumulated Depreciation (Net off Adjustment)	4,824,604,592	4,466,048,431
Carrying Value	**22,854,624,551**	**21,105,678,957**

4. Inventories

This consists of as follows:

Raw Materials	921,075,459	877,645,698
Packing Materials	569,095,202	578,765,497
Work-in-Process	487,832,457	537,645,987
Finished Goods	896,754,567	849,934,278
Printing & Stationery	132,812,701	106,891,025
Spare & Accessories	218,398,394	192,252,345
Total	**3,225,968,780**	**3,143,134,830**

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Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2018

	Amount in Taka	
	As at 31-12-2018	**As at 30-06-2018**
5. Trade Receivable		
Domestic	1,494,985,858	1,383,709,037
Exports	71,375,628	120,141,776
	1,566,361,486	1,503,850,813
Foreign exchange Unrealized Gain	1,643,172	2,734,614
	1,568,004,658	**1,506,585,427**
6. Advances, Deposits and Prepayment		
Advances	1,519,682,508	1,422,785,684
Deposit	285,284,417	290,084,938
Prepayments	11,005,711	15,991,044
	1,815,972,636	**1,728,861,666**
7. Cash and Cash Equivalents		
This is made up as follows :		
Cash in Hand	538,867,125	563,638,102
Cash at Bank	902,925,987	569,711,605
Cash at BO Account	1,220,250	1,720,250
	1,443,013,362	**1,135,069,957**

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Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2018

		Amount in Taka	
		As at 31-12-2018	**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	17,681,088,545	17,645,034,827
	B Total Number of outstanding ordinary share at the end of the Period	211,601,700	211,601,700
	C Net Asset Value per Ordinary Share (A/B) rounded of upto two decimal places	**83.56**	**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 31 December 2018

	Amount in Taka	
	July 18 to December 18	**July 17 to December 17**
11. Cost of Goods Sold		
Material Consumption during the period	**3,850,231,944**	**3,510,326,493**
Factory Overhead	1,019,591,298	932,252,710
Cost of Production	**4,869,823,242**	**4,442,579,203**
Opening Stock of Finished Goods	849,934,278	806,736,527
Finished Goods Available	**5,719,757,520**	**5,249,315,730**
Closing Stock of Finished Goods	(896,754,567)	(830,987,546)
Cost of Goods Sold	**4,823,002,953**	**4,418,328,184**
12. Selling, Marketing and Distribution Expenses		
Salary and Allownaces	595,580,368	531,171,473
Depreciation and Others	463,244,762	408,745,734
	1,058,825,130	**939,917,207**
13. Administrative Expenses		
Salary and Allownaces	153,015,929	139,609,952
Depreciation and Others	126,741,453	168,318,622
	279,757,382	**307,928,574**
14. Basic/Diluted Earning Per Share (EPS): Tk 3.69		
Net Profit After Tax	779,931,042	806,311,322
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Basic Earnings Per Share	**3.69**	**3.81**
15. Net Operating Cash Flow Per Share: Tk 4.61		
Net cash generated from operating activities	975,987,593	1,287,793,310
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Net Operating Cash Flows Per Share	**4.61**	**6.09**

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

	July 18 to December 18
Net Profit after Tax	779,931,042
Add: Non Cash Items	375,627,061
Less: Net Increase/Decrease in Current Asset	565,472,859
Add: Net Increase/Decrease in Current Liabilities	344,952,357
Add: Deferred Tax Liability (Created during the Period)	40,949,992
Net cash generated from operating activities-Direct Method	**975,987,593**

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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