

Interim First Quarter Un-Audited Financial Statements

For the Period ended 30 September 2020



For Health, Vigour and Happiness

The **ACME** *Laboratories Ltd.*
Dhaka, Bangladesh

ISO 9001:2015 Certified Company

www.acmeglobal.com

The ACME Laboratories Limited
Statement of Financial Position (Un-Audited)

As at 30 September 2020

ASSETS

		Amount in Taka	
		As at 30-09-2020	As at 30-06-2020
	NOTES		
Non-Current Assets :		24,799,076,035	24,712,740,493
Property, Plant and Equipment	3	24,685,037,998	24,602,564,373
Right-of-Use Assets		83,970,488	86,369,645
Intangible Assets		26,719	37,125
Investment in Securities		30,040,830	23,769,350
Current Assets:		15,377,395,311	14,705,522,689
Inventories	4	4,134,410,126	3,917,967,826
Trade Receivable	5	1,886,157,523	1,910,829,633
Other Receivable		19,668,784	19,729,469
Advance, Deposits & Pre-Payments	6	2,746,917,575	2,683,622,048
Advance Income Tax		2,892,888,095	2,762,563,924
Material In Transit		1,410,889,412	1,312,625,960
Term Deposit		278,938,198	274,367,312
Cash and Cash Equivalents	7	2,007,525,598	1,823,816,517
TOTAL ASSETS		40,176,471,346	39,418,263,182
EQUITY AND LIABILITIES			
Shareholders' Equity :		19,464,851,921	19,044,180,165
Share Capital	8	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		5,219,546,198	5,238,752,312
Gain/(Loss) on Marketable Securities (Unrealized)		3,962,577	(2,162,257)
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		6,818,262,177	6,384,509,141
Non Current Liabilities:		6,132,833,201	6,392,286,374
Long Term Loan- Net off Current Maturity		4,822,811,611	5,106,567,547
Long Term Lease Liability		63,561,311	66,780,466
Provision For Gratuity		376,748,275	361,679,351
Deferred Tax Liability		869,712,004	857,259,010
Current Liabilities:		14,578,786,224	13,981,796,643
Loans & Overdrafts		8,589,401,794	8,315,320,639
Current Maturity of Long Term Loans		2,647,437,756	2,459,340,207
Trade Payable		360,056,137	398,967,527
Provision for Income Tax		2,509,104,411	2,366,744,574
Current Lease Liability		11,990,729	11,643,390
Liability for Expenses and Others		454,137,070	423,044,663
Dividend Payable		6,658,327	6,735,643
TOTAL EQUITY AND LIABILITIES		40,176,471,346	39,418,263,182
Net Asset Value Per Share (NAVPS)	9	91.99	90.00

Sd/-
Md. Rafiqul Islam FCS
Company Secretary

Sd/-
Md. Arshadul Kabir FCA
Head of Finance & Accounts

Sd/-
Jahanara Mizan Sinha
Deputy Managing Director

Sd/-
Mizanur Rahman Sinha
Managing Director

Sd/-
Nagina Afzal Sinha
Chairman

The ACME Laboratories Limited
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period ended 30 September 2020

PARTICULARS	Notes	First Quarter Ended	
		July' 20 to September'20	July' 19 to September'19
Revenue		4,975,637,140	4,463,503,898
Less: Cost of Goods Sold	11	3,020,798,262	2,704,049,628
Gross Profit/(Loss)		1,954,838,878	1,759,454,270
Add: Other Income		50,990,930	20,648,106
		2,005,829,808	1,780,102,376
Less: Selling, Marketing and Distribution Expenses	12	820,350,204	626,450,363
		1,185,479,604	1,153,652,013
Less: Administrative Expenses	13	165,866,520	141,151,929
		1,019,613,084	1,012,500,084
Less: Financial Expenses		421,939,322	443,846,675
Profit Before Contribution to WPPF and WWF		597,673,762	568,653,409
Less: Contribution to WPPF and WWF		28,460,655	27,078,734
Net Profit Before Tax		569,213,107	541,574,675
Less: Current Tax Expenses		142,359,837	124,592,650
Less: Deferred Tax (Income)/Expenses		12,306,348	17,064,216
Net Profit After Tax		414,546,922	399,917,809
Other Comprehensive Income			
Gain/(Loss) on Marketable Securities (Unrealized)		6,271,480	(2,964,091)
Total Comprehensive Income for the period		420,818,402	396,953,718
Earnings Per Share (on the Equity share of Tk. 10 each)	14	1.96	1.89

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The ACME Laboratories Limited

Statement of Changes in Equity (Un-Audited)

For the period ended 30 September 2020

(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, 2020	2,116,017,000	5,127,599,728	5,238,752,312	(2,162,257)	179,464,241	6,384,509,141	19,044,180,165
Net Profit after Tax for the period ended 30 September 2020	-	-	-	-	-	414,546,922	414,546,922
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	6,271,480	-	-	6,271,480
Adjustment for Depreciation on Revaluation Surplus	-	-	(19,206,114)	-	-	19,206,114	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	(146,646)	-	-	(146,646)
Balance as at 30 September 2020	2,116,017,000	5,127,599,728	5,219,546,198	3,962,577	179,464,241	6,818,262,177	19,464,851,921
Balance as at 30 September 2019	2,116,017,000	5,127,599,728	5,299,347,090	4,273,522	179,464,241	6,013,940,392	18,740,641,973

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The ACME Laboratories Limited

Statement of Cash Flows (Un-Audited)

For the period ended 30 September 2020

PARTICULARS

PARTICULARS	Amount in Taka	
	July'20 to September'20	July'19 to September'19
Cash Flows From Operating Activities:		
Collection from Sales and others	5,050,990,336	4,369,861,905
Payment to Suppliers & Others	(4,077,980,312)	(3,537,318,420)
Cash generated from operation	973,010,024	832,543,485
Financial Expenses	(419,624,543)	(441,383,362)
Income Tax Paid	(130,324,171)	(123,281,346)
A. Net Cash Generated From Operating Activities	423,061,310	267,878,777
Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipments	(410,625,508)	(693,983,654)
Term Deposit	(4,570,886)	-
Sale of Property, Plant and Equipment (Motor Vehicles)	-	1,955,000
Dividend received from Investment in Marketable Securities	370,529	70,812
B. Net Cash Used in Investing Activities	(414,825,865)	(691,957,842)
Cash Flows From Financing Activities:		
Dividend Paid	(77,316)	(15,698)
Principal Portion payment of Lease Liability	(2,871,816)	-
Net Increase / (Decrease) in Loans and Overdrafts	274,081,155	530,698,582
Net Increase / (Decrease) in Long Term Borrowings	(95,658,387)	(60,825,159)
C. Net Cash Generated/(Used) From Financing Activities	175,473,636	469,857,725
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	183,709,081	45,778,660
Cash and Cash Equivalents at the Opening	1,823,816,517	1,377,761,719
Cash and Cash Equivalents at the Closing	2,007,525,598	1,423,540,379
Net Operating Cash Flow Per Equity Share (NOCFPS)	2.00	1.27

Note: 15

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The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2020

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 2020, 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), 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 30-09-2020	As at 30-06-2020
Opening Balance	31,086,390,755	29,061,762,015
Add: Addition (Net off Adjustment) during the Period	415,093,398	2,024,628,740
Less: Accumulated Depreciation (Net off Adjustment)	6,816,446,155	6,483,826,382
Carrying Value	24,685,037,998	24,602,564,373

4 Inventories

This consists of as follows:

Raw Materials	1,500,876,765	1,324,987,587
Packing Materials	554,576,569	550,467,658
Work-in-Process	483,425,436	475,525,865
Finished Goods	1,185,645,658	1,164,145,968
Printing & Stationery	165,087,912	160,054,336
Spare & Accessories	244,797,786	242,786,412
Total	4,134,410,126	3,917,967,826

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2020

Amount in Taka

	As at 30-09-2020	As at 30-06-2020
5 Trade Receivable		
Domestic	1,713,376,754	1,692,541,452
Exports	169,047,577	211,115,581
	<u>1,882,424,331</u>	<u>1,903,657,033</u>
Foreign exchange Unrealized Gain	3,733,192	7,172,600
	<u>1,886,157,523</u>	<u>1,910,829,633</u>
6 Advances, Deposits and Prepayment		
Advances	2,060,248,166	2,005,585,933
Deposit	678,287,923	665,978,997
Prepayments	8,381,486	12,057,118
	<u>2,746,917,575</u>	<u>2,683,622,048</u>
7 Cash and Cash Equivalents		
This is made up as follows :		
Cash in Hand	650,856,079	823,101,959
Cash at Bank	1,355,124,426	999,468,265
Cash at BO Account	1,545,093	1,246,293
	<u>2,007,525,598</u>	<u>1,823,816,517</u>

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2020

Amount in Taka

As at 30-09-2020 As at 30-06-2020

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

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	19,464,851,921	19,044,180,165
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	91.99	90.00

10 History of allotment of Shares by the Company:

Date of Allotment	Particulars of allotment	Number of ordinary shares allotted	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

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2020

	Amount in Taka	
	July 20 to September 20	July 19 to September 19
11 Cost of Goods Sold		
Material Consumption during the period	2,312,116,659	2,092,194,312
Factory Overhead	730,181,293	629,621,972
Cost of Production	3,042,297,952	2,721,816,284
Purchase of Finished Goods	-	-
Opening Stock of Finished Goods	1,164,145,968	927,656,798
Finished Goods Available	4,206,443,920	3,649,473,082
Closing Stock of Finished Goods	(1,185,645,658)	(945,423,454)
Cost of Goods Sold	3,020,798,262	2,704,049,628
12 Selling, Marketing and Distribution Expenses		
Salary and Allowances	440,379,936	370,235,698
Depreciation and Others	379,970,268	256,214,665
	820,350,204	626,450,363
13 Administrative Expenses		
Salary and Allowances	91,196,335	74,402,040
Depreciation and Others	74,670,185	66,749,889
	165,866,520	141,151,929
14 Basic/Diluted Earning Per Share (EPS): Tk 1.96		
Net Profit After Tax	414,546,922	399,917,809
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Basic Earnings Per Share	1.96	1.89
15 Net Operating Cash Flows Per Share: Tk 2.00		
Net cash generated from operating activities	423,061,310	267,878,777
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Net Operating Cash Flows Per Share	2.00	1.27

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2020

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

	July 20 to September 20	July 19 to September 19
Net Profit after Tax	414,546,922	399,917,809
Add: Non Cash Items	334,512,161	277,854,090
Less: Net Increase/Decrease in Current Asset	488,060,545	500,505,005
Add: Net Increase/Decrease in Current Liabilities	149,609,778	73,844,076
Add: Deferred Tax Liability (Created during the period)	12,452,994	16,767,807
Net cash generated from operating activities-Direct Method	423,061,310	267,878,777

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