

# Interim Unaudited Financial Statements

for  
the first quarter ended on 30 September 2016



For Health, Vigour and Happiness

*The* **ACME** *Laboratories Ltd.*

Dhaka, Bangladesh


ISO 9001:2008 Certified Company

[www.acmeglobal.com](http://www.acmeglobal.com)


**The ACME Laboratories Ltd.**  
**Statement of Financial Position (Unaudited)**  
As at 30 September 2016

**ASSETS**

	<b>Amount in Taka</b>	
	<b>As at 30-09-2016</b>	<b>As at 30-06-2016</b>
<b>Non-Current Assets :</b>	<b>17,428,140,218</b>	<b>17,286,351,573</b>
Property, Plant and Equipment	17,374,657,008	17,240,105,134
Intangible Assets	193,219	203,625
Investment in Shares	27,104,991	19,857,814
Investment Property	26,185,000	26,185,000
<b>Current Assets:</b>	<b>11,923,549,486</b>	<b>11,603,359,057</b>
Inventories	2,790,079,727	2,749,539,322
Trade Receivable	921,425,090	891,843,015
Other Receivable	69,034,334	7,323,164
Advance, Deposits & Pre-Payments	1,109,983,895	1,033,642,589
Advance Income Tax	1,899,884,897	1,843,423,421
Material In Transit	391,017,057	354,476,936
Term Deposit	3,575,000,000	3,575,000,000
Cash and Cash Equivalents	1,167,124,486	1,148,110,610
<b>TOTAL</b>	<b>29,351,689,704</b>	<b>28,889,710,630</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity :</b>	<b>16,742,206,556</b>	<b>16,364,471,981</b>
Share Capital	2,116,017,000	2,116,017,000
Share Premium	5,127,599,728	5,127,599,728
Revaluation Surplus	5,621,799,822	5,642,930,494
Gain/(Loss) on Marketable Securities (Unrealized)	934,003	2,254,655
Tax Holiday Reserve	179,464,241	172,245,959
Retained Earnings	3,696,391,762	3,303,424,145
<b>Non Current Liabilities:</b>	<b>3,869,358,096</b>	<b>3,958,448,269</b>
Long Term Loan- Net off Current Maturity	3,541,045,977	3,637,654,598
Provision For Gratuity	222,629,030	206,370,155
Deferred Tax Liability	105,683,089	114,423,516
<b>Current Liabilities:</b>	<b>8,740,125,052</b>	<b>8,566,790,380</b>
Loans & Overdrafts	4,812,420,548	4,709,652,954
Current Maturity of Long Term Loans	1,720,576,133	1,695,003,924
Trade Payable	321,332,713	391,028,767
Provision for Income Tax	1,660,054,375	1,542,631,343
Liability for Expenses and Others	173,216,024	166,281,466
Dividend Payable	52,525,259	62,191,926
<b>TOTAL</b>	<b>29,351,689,704</b>	<b>28,889,710,630</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>79.12</b>	<b>77.34</b>

  
Md. Rafiqul Islam, FCS  
Company Secretary

  
Md. Zahangir Alam, FCMA  
Chief Financial Officer


  
Mizanur Rahman Sinha  
Managing Director

**The ACME Laboratories Ltd.**  
**Statement of Profit or Loss and Other Comprehensive Income (Unaudited)**  
For the period ended 30 September 2016

(Amount in Taka)

PARTICULARS	First Quarter Ended			
	July'16 to September'16			July'15 to September'15
	Non Tax Holiday Unit	Tax Holiday unit (25% tax Exemption)	Total	Total
Revenue	2,716,232,946	490,094,709	3,206,327,655	2,883,877,399
Less: Cost of Goods Sold	1,654,466,529	292,152,702	1,946,619,231	1,741,802,320
<b>Gross Profit/(loss)</b>	<b>1,061,766,417</b>	<b>197,942,007</b>	<b>1,259,708,424</b>	<b>1,142,075,079</b>
Add: Other Income	63,598,491	2,218,993	65,817,484	10,665,810
	<b>1,125,364,908</b>	<b>200,161,000</b>	<b>1,325,525,908</b>	<b>1,152,740,889</b>
Less: Selling, Marketing and Distribution Expenses	365,390,140	65,952,252	431,342,392	370,231,539
	<b>759,974,768</b>	<b>134,208,748</b>	<b>894,183,516</b>	<b>782,509,350</b>
Less: Administrative Expenses	99,296,922	17,922,915	117,219,837	107,747,283
	<b>660,677,846</b>	<b>116,285,833</b>	<b>776,963,679</b>	<b>674,762,067</b>
Less: Financial Expenses	224,345,079	40,493,876	264,838,955	300,870,290
<b>Profit before Contribution to WPPF and Welfare fund</b>	<b>436,332,767</b>	<b>75,791,957</b>	<b>512,124,724</b>	<b>373,891,777</b>
Less: Contribution to WPPF and Welfare fund	20,777,751	3,609,141	24,386,892	17,804,370
<b>Net profit before Tax</b>	<b>415,555,016</b>	<b>72,182,816</b>	<b>487,737,832</b>	<b>356,087,407</b>
Less: Current Tax Expenses	103,888,754	13,534,278	117,423,032	100,422,367
Less: Deferred Tax (Income)/Expenses	(12,467,863)	3,727,436	(8,740,427)	25,216,454
<b>Net Profit after Tax</b>	<b>324,134,125</b>	<b>54,921,102</b>	<b>379,055,227</b>	<b>230,448,586</b>
<b>Other Comprehensive Income</b>				
Gain/(loss) on Marketable Securities (Unrealized)	(1,320,652)	-	(1,320,652)	82,016
<b>Total Comprehensive Income for the Period</b>	<b>322,813,473</b>	<b>54,921,102</b>	<b>377,734,575</b>	<b>230,530,602</b>
Earnings Per Share (on the Equity share of Tk. 10 each)			<b>1.79</b>	<b>1.43</b>

  
Md. Rafiqul Islam, FCS  
Company Secretary

  
Md. Zahangir Alam, FCMA  
Chief Financial Officer

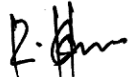
  
Mizanur Rahman Sinha  
Managing Director

**Statement of Changes in Equity (Unaudited)**

For the period ended 30 September 2016

(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, 2016	2,116,017,000	5,127,599,728	5,642,930,494	2,254,655	172,245,959	3,303,424,145	16,364,471,981
Net Profit after Tax for the period ended 30 September 2016	-	-	-	-	-	379,055,227	379,055,227
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(1,320,652)	-	-	(1,320,652)
Tax Holiday reserve	-	-	-	-	7,218,282	(7,218,282)	-
Adjustment for Depreciation on Revaluation Surplus	-	-	(21,130,672)	-	-	21,130,672	-
<b>Balance as at 30 September 2016</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,621,799,822</b>	<b>934,003</b>	<b>179,464,241</b>	<b>3,696,391,762</b>	<b>16,742,206,556</b>
<b>Balance as at 30 September 2015</b>	<b>1,616,017,000</b>	<b>1,605,066,569</b>	<b>5,292,390,862</b>	<b>1,906,649</b>	<b>159,759,659</b>	<b>2,929,271,027</b>	<b>11,604,411,766</b>



Md. Rafiqul Islam, FCS  
Company Secretary



Md. Zahangir Alam, FCMA  
Chief Financial Officer



Mizanur Rahman Sinha  
Managing Director

**The ACME Laboratories Ltd.****Statement of Cash Flows (Unaudited)**

For the period ended 30 September 2016

**PARTICULARS****Amount in Taka****July'16 to Sept'16****July'15 to Sept'15****Cash Flows From Operating Activities:**

Collection from Sales and others

3,178,594,071

2,847,919,785

Payment to Suppliers &amp; Others

(2,491,123,886)

(2,277,430,963)

Cash generated from operation

687,470,185

570,488,822

Financial Expenses

(263,524,485)

(306,870,290)

Income Tax Paid

(56,461,476)

(112,638,734)

**Net cash generated from operating activities****367,484,224****150,979,798****Cash Flows From Investing Activities:**

Acquisition of Property, Plant &amp; Equipments

(364,224,857)

(230,625,680)

Dividend received

72,375

-

Investment in share

(6,382,381)

(12,304,879)

Advance to ACMUNIO Int. Ltd.

-

(4,543,546)

**Net cash used in investing activities****(370,534,863)****(247,474,105)****Cash Flows From Financing Activities:**

Dividend Paid

(9,666,667)

(36,999,996)

Net Increase / (Decrease) in Loans and Overdrafts

102,767,594

533,836,135

Net Increase / (Decrease) in Long Term Borrowings

(71,036,412)

(347,819,245)

**Net cash generated/(used) from financing activities****22,064,515****149,016,894**

Increase/(Decrease) in Cash and Cash Equivalents

19,013,876

52,522,587


Cash and Cash Equivalents at the Opening

1,148,110,610

432,270,398

**Cash and Cash Equivalents at the Closing****1,167,124,486****484,792,985**

Net Operating Cash Flow Per Equity Share (NOCFPS)

**1.74****0.93**Md. Rafiqul Islam, FCS  
Company SecretaryMd. Zahangir Alam, FCMA  
Chief Financial OfficerMizanur Rahman Sinha  
Managing Director

**Notes to the Financial Statements (Unaudited)**

As at 30 September 2016

Particulars	Taka	
	As at 30.09.2016	As at 30.06.2016
<b>1 Reporting Entity</b>		
The ACME Laboratories 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.		
<b>2 Basis of Preparation of Financial Statements</b>		
These interim financial statements should be read in conjunction with the Annual Financial Statements for the Period ended 30 September 2016, 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.		
<b>3 Property Plant and Equipment</b>		
<b>Carrying Value of Cost</b>	<b>11,752,857,187</b>	<b>11,597,174,641</b>
Opening Balance (At Cost)	14,271,010,597	12,785,663,800
Add: Addition/Adjustment of cost during the period	322,955,938	1,485,346,797
Less: Accumulated Depreciation on Cost	2,841,109,348	2,673,835,956
<b>Carrying Value of Revaluation</b>	<b>5,621,799,821</b>	<b>5,642,930,493</b>
Opening Balance (Revaluation)	6,155,194,067	5,722,461,703
Add: Addition/Adjustment of Revaluation during the period	-	432,732,364
Less: Accumulated Depreciation on Revaluation	533,394,246	512,263,574
<b>Total Carrying Value</b>	<b>17,374,657,008</b>	<b>17,240,105,134</b>
<b>4 Inventories</b>		
This consists of as follows:		
Raw Materials	799,243,120	848,133,333
Packing Materials	500,044,449	451,563,377
Work-in-Process	591,433,092	583,838,595
Finished Goods	737,441,980	717,729,076
Printing & Stationery	50,132,621	44,236,174
Spare & Accessories	111,784,465	104,038,767
<b>Total</b>	<b>2,790,079,727</b>	<b>2,749,539,322</b>

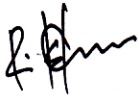
**Notes to the Financial Statements (Unaudited)**

As at 30 September 2016

Particulars	Taka	
	As at 30.09.2016	As at 30.06.2016
<b>5 Trade Receivable</b>		
Domestic	861,697,575	836,127,705
Exports	59,149,225	55,004,656
	<u>920,846,800</u>	<u>891,132,361</u>
Foreign exchange Unrealized Gain	578,290	710,654
	<u>921,425,090</u>	<u>891,843,015</u>
<b>6 Advances, Deposits and Prepayment</b>		
Advances	984,675,035	908,235,757
Deposit	111,718,891	113,325,339
Prepayments	13,589,969	12,081,493
	<u>1,109,983,895</u>	<u>1,033,642,589</u>
<b>7 Cash and Cash Equivalents</b>		
This is made up as follows :		
Cash in Hand	454,751,407	364,010,149
Cheque in Hand	-	70,000,000
Cash at Bank	706,603,911	714,092,320
Cash at BO Account	5,769,168	8,141
	<u>1,167,124,486</u>	<u>1,148,110,610</u>

**The ACME Laboratories Ltd.**  
**Notes to the Financial Statements (Unaudited)**  
For the period ended 30 September 2016

No. Particulars	Taka	
	July'16 to September'16	July'15 to September'15
<b>8 Cost of Goods Sold</b>		
Material Consumption during the period	1,537,401,775	1,478,819,967
Factory Overhead	425,549,970	343,963,299
<b>Cost of Production</b>	<b>1,962,951,745</b>	<b>1,822,783,266</b>
Purchase of Finished Goods	3,380,390	-
Opening Stock of Finished Goods	717,729,076	573,035,786
<b>Finished Goods Available</b>	<b>2,684,061,211</b>	<b>2,395,819,052</b>
Closing Stock of Finished Goods	(737,441,980)	(654,016,732)
<b>Cost of Goods Sold</b>	<b>1,946,619,231</b>	<b>1,741,802,320</b>
<b>9 Selling, Marketing and Distribution Expenses</b>		
Salary & Allowances	242,943,692	218,692,696
Depreciation & Others	188,398,700	151,538,843
	<b>431,342,392</b>	<b>370,231,539</b>
<b>10 Administrative Expenses</b>		
Salary & Allowances	62,188,947	61,602,611
Depreciation & Others	55,030,890	46,144,672
	<b>117,219,837</b>	<b>107,747,283</b>



Md. Rafiqul Islam, FCS  
Company Secretary



Md. Zahangir Alam, FCMA  
Chief Financial Officer



Mizanur Rahman Sinha  
Managing Director