Interim First Quarter Un-Audited Financial Statements

For the period ended 30 September 2018



ISO 9001: 2015 Certified Company

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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

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

For the period ended 30 September 2018

(Amount in Taka)

	First Quarter Ended		
PARTICULARS	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	

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

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	

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

Amount in Taka

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 regrouped/reclassified wherever considered necessary to confirm to current year's presentation. 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.

		Amount in Taka		
3.	Property Plant and Equipment	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	

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

		713 at a for the period ended 50 September 2010	
		Amount i	n 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



Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

		Amount	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	2,116,017,000	2,116,017,000		
	211,601,700 Ordinary Shares @ Tk. 10 each)	2,116,017,000	2,116,017,000		
c)	Movement in Number of Ordinary Shares is as under:	2,110,017,000	2,110,017,000		
	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	of Tk 10 each			
٠,	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	1 211,601,700	211,601,700		
	C Net Asset Value per Ordinary Share (A/B) rounded of upto two decimal places	f 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

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2018

		As at & for the period ended 50 September 2018 Amount in Taka		
11	Cost of Goods Sold	July 18 to September 18	July 17 to September 17	
11.	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	#955095709##9		
	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			
120	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			
10.	Salary and Allownaces	66,490,333	65,338,628	
	Depreciation and Others	66,271,523	54,561,656	
	Sep. Common and Canada	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