

# Interim First Quarter Un-Audited Financial Statements

For the Period ended 30 September 2021



For Health, Vigour and Happiness

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

Dhaka, Bangladesh

ISO 9001:2015 Certified Company

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

**The ACME Laboratories Limited**  
**Statement of Financial Position (Un-Audited)**  
As at 30 September 2021

		Amount in Taka	
ASSETS	NOTES	As at 30-09-2021	As at 30-06-2021
<b>Non-Current Assets :</b>		<b>25,106,442,166</b>	<b>25,135,909,392</b>
Property, Plant and Equipment	3	24,994,313,804	25,021,302,535
Right-of-Use Assets		73,898,981	79,079,936
Intangible Assets		12,594	15,500
Investment in Securities		38,216,787	35,511,421
<b>Current Assets:</b>		<b>15,535,166,417</b>	<b>15,340,513,013</b>
Inventories	4	4,076,574,411	3,872,009,643
Trade Receivable	5	2,179,378,461	2,215,620,762
Other Receivable		19,825,716	19,933,211
Advance, Deposits & Pre-Payments	6	2,975,629,179	3,051,719,911
Advance Income Tax		3,300,375,388	3,154,867,216
Material In Transit		1,409,733,802	1,252,395,519
Term Deposit		46,700,423	180,116,317
Cash and Cash Equivalents	7	1,526,949,037	1,593,850,434
<b>TOTAL ASSETS</b>		<b>40,641,608,583</b>	<b>40,476,422,405</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity :</b>		<b>20,700,147,130</b>	<b>20,110,595,026</b>
Share Capital	8	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		5,140,492,491	5,183,844,849
Gain/(Loss) on Marketable Securities (Unrealized)		10,840,436	8,405,607
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		8,125,733,234	7,495,263,601
<b>Non Current Liabilities:</b>		<b>6,425,700,753</b>	<b>6,878,700,145</b>
Long Term Loan- Net off Current Maturity		4,952,274,112	5,441,816,500
Long Term Lease Liability		60,934,835	62,884,633
Provision For Gratuity		526,728,126	500,455,725
Deferred Tax Liability		885,763,680	873,543,287
<b>Current Liabilities:</b>		<b>13,515,760,700</b>	<b>13,487,127,234</b>
Loans & Overdrafts		7,122,999,808	7,141,067,455
Current Maturity of Long Term Loans		2,434,193,541	2,601,493,765
Trade Payable		369,740,038	350,249,816
Provision for Income Tax		3,045,436,987	2,855,903,656
Current Lease Liability		16,697,505	14,265,147
Liability for Expenses and Others		523,245,998	516,914,537
Dividend Payable	17	3,446,823	3,577,404
Unclaimed Dividend Account	18	-	3,655,454
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>40,641,608,583</b>	<b>40,476,422,405</b>
<b>Net Asset Value Per Share (NAVPS)</b>	9	<b>97.83</b>	<b>95.04</b>

Sd/-  
Md. Arshadul Kabir FCA  
Company Secretary (Acting)

Sd/-  
Kazi Mohammed Badruddin FCMA, FCA  
ED & CFO

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 2021

PARTICULARS	Notes	First Quarter Ended	
		July'21 to September'21	July'20 to September'20
Revenue		5,940,284,975	4,975,637,140
Less: Cost of Goods Sold	11	3,599,853,076	3,020,798,262
<b>Gross Profit/(Loss)</b>		<b>2,340,431,899</b>	<b>1,954,838,878</b>
Add: Other Income		10,369,825	50,990,930
		<b>2,350,801,724</b>	<b>2,005,829,808</b>
Less: Selling, Marketing and Distribution Expenses	12	993,169,035	820,350,204
		<b>1,357,632,689</b>	<b>1,185,479,604</b>
Less: Administrative Expenses	13	195,577,120	165,866,520
		<b>1,162,055,569</b>	<b>1,019,613,084</b>
Less: Financial Expenses		334,025,084	421,939,322
<b>Profit Before Contribution to WPPF and WWF</b>		<b>828,030,485</b>	<b>597,673,762</b>
Less: Contribution to WPPF and WWF		39,430,023	28,460,655
<b>Net Profit Before Tax</b>		<b>788,600,462</b>	<b>569,213,107</b>
Less: Current Tax Expenses		189,533,331	142,359,837
Less: Deferred Tax (Income)/Expenses		11,949,856	12,306,348
<b>Net Profit After Tax</b>		<b>587,117,275</b>	<b>414,546,922</b>
<b>Other Comprehensive Income</b>			
Gain/(Loss) on Marketable Securities (Unrealized)		2,705,366	6,271,480
<b>Total Comprehensive Income for the period</b>		<b>589,822,641</b>	<b>420,818,402</b>
<b>Earnings Per Share (on the Equity share of Tk. 10 each)</b>	14	<b>2.77</b>	<b>1.96</b>

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## The ACME Laboratories Limited

### Statement of Changes in Equity (Un-Audited)

For the period ended 30 September 2021

(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, 2021	2,116,017,000	5,127,599,728	5,183,844,849	8,405,607	179,464,241	7,495,263,601	20,110,595,026
Net Profit after Tax for the period ended 30 September 2021	-	-	-	-	-	587,117,275	587,117,275
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	2,705,366	-	-	2,705,366
Adjustment for Depreciation on Revaluation Surplus & Others	-	-	(43,352,358)	-	-	43,352,358	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	(270,537)	-	-	(270,537)
<b>Balance as at 30 September 2021</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,140,492,491</b>	<b>10,840,436</b>	<b>179,464,241</b>	<b>8,125,733,234</b>	<b>20,700,147,130</b>
<b>Balance as at 30 September 2020</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,219,546,198</b>	<b>3,962,577</b>	<b>179,464,241</b>	<b>6,818,262,177</b>	<b>19,464,851,921</b>

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# The ACME Laboratories Limited

## Statement of Cash Flows (Un-Audited)

For the period ended 30 September 2021

PARTICULARS	Notes	Amount in Taka	
		July'21 to September'21	July'20 to September'20
<b>Cash Flows From Operating Activities:</b>			
Collection from Sales and others		5,986,674,658	5,050,990,336
Payment to Suppliers & Others		(4,712,431,604)	(4,077,980,312)
Cash generated from operation		1,274,243,054	973,010,024
Financial Expenses		(331,473,049)	(419,624,543)
Income Tax Paid		(145,508,172)	(130,324,171)
<b>A. Net Cash Generated From Operating Activities</b>		<b>797,261,833</b>	<b>423,061,310</b>
<b>Cash Flows From Investing Activities:</b>			
Acquisition of Property, Plant & Equipments		(315,703,116)	(410,625,508)
Term Deposit		133,415,894	(4,570,886)
Dividend received from Investment in Marketable Securities		329,938	370,529
<b>B. Net Cash Used in Investing Activities</b>		<b>(181,957,284)</b>	<b>(414,825,865)</b>
<b>Cash Flows From Financing Activities:</b>			
Dividend Paid		(3,786,035)	(77,316)
Principal Portion payment of Lease Liability		(3,509,652)	(2,871,816)
Net Increase / (Decrease) in Loans and Overdrafts		(18,067,647)	274,081,155
Net Increase / (Decrease) in Long Term Borrowings		(656,842,612)	(95,658,387)
<b>C. Net Cash Generated/(Used) From Financing Activities</b>		<b>(682,205,946)</b>	<b>175,473,636</b>
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(66,901,397)	183,709,081
Cash and Cash Equivalents at the Opening		1,593,850,434	1,823,816,517
<b>Cash and Cash Equivalents at the Closing</b>		<b>1,526,949,037</b>	<b>2,007,525,598</b>
<b>Net Operating Cash Flow Per Equity Share (NOCFPS)</b>	<b>15</b>	<b>3.77</b>	<b>2.00</b>

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# The ACME Laboratories Limited

## Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2021

### 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 2021, 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.

### 3 Property Plant and Equipment

	Amount in Taka	
	As at 30-09-2021	As at 30-06-2021
Opening Balance	32,824,117,591	31,086,390,755
Add: Addition (Net off Adjustment) during the Period	332,377,386	1,737,726,836
Less: Accumulated Depreciation (Net off Adjustment)	8,162,181,173	7,802,815,056
<b>Carrying Value</b>	<b>24,994,313,804</b>	<b>25,021,302,535</b>

## The ACME Laboratories Limited

### Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2021

		Amount in Taka	
		As at 30-09-2021	As at 30-06-2021
<b>4 Inventories</b>			
This consists of as follows:			
Raw Materials		1,418,735,659	1,157,656,749
Packing Materials		554,354,345	568,965,127
Work-in-Process		506,962,690	542,765,368
Finished Goods		1,240,760,275	1,225,437,654
Printing & Stationery		17,610,306	17,484,820
Spare & Accessories		338,151,136	359,699,925
<b>Total</b>		<b>4,076,574,411</b>	<b>3,872,009,643</b>
<b>5 Trade Receivable</b>			
Domestic		2,011,710,803	2,048,154,189
Exports		166,923,863	164,825,118
		2,178,634,666	2,212,979,307
Foreign exchange Unrealized Gain		743,795	2,641,455
		<b>2,179,378,461</b>	<b>2,215,620,762</b>
<b>6 Advances, Deposits and Prepayment</b>			
Advances		2,201,373,908	2,283,728,291
Deposit		765,429,685	754,904,093
Prepayments		8,825,586	13,087,527
		<b>2,975,629,179</b>	<b>3,051,719,911</b>
<b>7 Cash and Cash Equivalents</b>			
This is made up as follows :			
Cash in Hand		780,232,834	768,812,510
Cash at Bank		744,177,443	822,760,907
Cash at BO Account		2,538,760	2,277,017
		<b>1,526,949,037</b>	<b>1,593,850,434</b>

## The ACME Laboratories Limited

### Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2021

		Amount in Taka	
		As at 30-09-2021	As at 30-06-2021
<b>8 Share Capital :</b>			
This is arrived at as follows :			
a) <b>Authorized Capital : Tk 5,000,000,000</b>			
500,000,000 Ordinary share of Tk. 10 each		5,000,000,000	5,000,000,000
b) <b>Issued, Subscribed and Paid - up Capital:</b>			
211,601,700 Ordinary Shares @ Tk. 10 each		2,116,017,000	2,116,017,000
		<b>2,116,017,000</b>	<b>2,116,017,000</b>
c) <b>Movement in Number of Ordinary Shares is as under:</b>			
Opening Balance		211,601,700	211,601,700
Add: Issued during the Period		-	-
Closing Balance		211,601,700	211,601,700
<b>9 Calculation of Net Asset Value (NAV) per ordinary share of Tk. 10 each:</b>			
A Total Equity of the Company		20,700,147,130	20,110,595,026
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		<b>97.83</b>	<b>95.04</b>

#### 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
		<b>211,601,700</b>		<b>2,116,017,000</b>



## The ACME Laboratories Limited

### Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2021

Amount in Taka		
	July 21 to September 21	July 20 to September 20
<b>11 Cost of Goods Sold</b>		
Material Consumption during the period	2,746,439,924	2,312,116,659
Factory Overhead	868,735,773	730,181,293
<b>Cost of Production</b>	<b>3,615,175,697</b>	<b>3,042,297,952</b>
Purchase of Finished Goods	-	-
Opening Stock of Finished Goods	1,225,437,654	1,164,145,968
<b>Finished Goods Available</b>	<b>4,840,613,351</b>	<b>4,206,443,920</b>
Closing Stock of Finished Goods	(1,240,760,275)	(1,185,645,658)
<b>Cost of Goods Sold</b>	<b>3,599,853,076</b>	<b>3,020,798,262</b>
<b>12 Selling, Marketing and Distribution Expenses</b>		
Salary and Daily Wages	583,622,168	487,091,547
Depreciation and others	409,546,867	333,258,657
	<b>993,169,035</b>	<b>820,350,204</b>
<b>13 Administrative Expenses</b>		
Salary and Daily Wages	111,945,744	94,585,017
Depreciation and others	83,631,376	71,281,503
	<b>195,577,120</b>	<b>165,866,520</b>
<b>14 Basic/Diluted Earning Per Share (EPS):</b>		
Net Profit After Tax	587,117,275	414,546,922
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
<b>Basic Earnings Per Share</b>	<b>2.77</b>	<b>1.96</b>
<b>15 Net Operating Cash Flows Per Share:</b>		
Net cash generated from operating activities	797,261,833	423,061,310
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
<b>Net Operating Cash Flows Per Share*</b>	<b>3.77</b>	<b>2.00</b>

\*On reporting period, Net Operating Cash Flow per Share (NOCFPS) has stood at Tk. 3.77 for the period ended on 30 September 2021 against NOCFPS of Tk. 2.00 for the same period of the previous year. The reason of such Increase of NOCFPS is enhancement of Cash collection from customer due to top line Revenue growth. Moreover, Reduction of finance cost is also key factors for increasing net operating cash flow per share during the reporting period.

# The ACME Laboratories Limited

## Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2021

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

	July 21 to September 21	July 20 to September 20
Net Profit after Tax	587,117,275	414,546,922
Add: Non Cash Items	367,941,715	334,512,161
Less: Net Increase/Decrease in Current Asset	411,644,965	488,060,545
Add: Net Increase/Decrease in Current Liabilities	241,627,415	149,609,778
Add: Deferred Tax Liability (Created during the period)	12,220,393	12,452,994
<b>Net cash generated from operating activities-Direct Method</b>	<b>797,261,833</b>	<b>423,061,310</b>

### 17 Dividend Payable

As per BSEC Directive no.BSEC/CMRRCD/2021-386/03 dated 14th January, 2021 Dividend payable not more than 03 years are as follows:

S.L	Financial Year	Dividend	% of Dividend	No. of BO	Date of AGM	Dividend Payable (Tk.)
1	2017-2018	Cash	35%	1,116	06.12.2018	739,970
2	2018-2019	Cash	35%	1,589	12.12.2019	1,518,202
3	2019-2020	Cash	25%	1,542	10.12.2020	1,188,651
<b>Dividend Payable as at 30 September 2021</b>						<b>3,446,823</b>

### 18 Unclaimed Dividend Account

Referring to the BSEC Directive no.BSEC/CMRRCD/2021-386/03 dated 14th January, 2021 Unclaimed dividend of more than 03 years as at 30 June 2021 is as under:

S.L	Financial Year	Dividend	% of Dividend	No. of BO	Date of AGM	Unclaimed Dividend (Tk.)
1	2015-2016	Cash	35%	4,557	07.11.2016	2,416,940
2	2016-2017	Cash	35%	1,888	04.12.2017	1,238,514
						<b>3,655,454</b>
Less: Unclaimed Dividend Transferred to Capital Market Stabilization Fund (CMSF)*						3,655,454
<b>Unclaimed Dividend as at 30 September 2021</b>						<b>-</b>

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