

# Interim Half Yearly Un-Audited Financial Statements

for the period ended 31 December 2016



For Health, Vigour and Happiness

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

Dhaka, Bangladesh

ISO 9001:2008 Certified Company

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

**Statement of Financial Position (Un-Audited)**

As at 31 December 2016

**ASSETS**

Amount in Taka

	As at 31-12-2016	As at 30-06-2016
<b>Non-Current Assets :</b>	<b>17,478,424,830</b>	<b>17,286,351,573</b>
Property, Plant and Equipment	17,424,051,395	17,240,105,134
Intangible Assets	182,813	203,625
Investment in Shares	28,005,622	19,857,814
Investment Property	26,185,000	26,185,000
<b>Current Assets:</b>	<b>10,726,606,387</b>	<b>11,603,359,057</b>
Inventories	2,800,446,901	2,749,539,322
Trade Receivable	951,580,413	891,843,015
Other Receivable	60,811,771	7,323,164
Advance, Deposits & Pre-Payments	1,239,387,519	1,033,642,589
Advance Income Tax	1,979,392,376	1,843,423,421
Material In Transit	417,710,518	354,476,936
Term Deposit	2,000,000,000	3,575,000,000
Cash and Cash Equivalents	1,277,276,889	1,148,110,610
<b>TOTAL</b>	<b>28,205,031,217</b>	<b>28,889,710,630</b>

**EQUITY AND LIABILITIES**


<b>Shareholders' Equity :</b>	<b>16,384,759,603</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	5,600,526,979	5,642,930,494
Gain/(Loss) on Marketable Securities (Unrealized)	1,834,634	2,254,655
Tax Holiday Reserve	179,464,241	172,245,959
Retained Earnings	3,359,317,021	3,303,424,145
<b>Non Current Liabilities:</b>	<b>4,168,407,336</b>	<b>3,958,448,269</b>
Long Term Loan- Net off Current Maturity	3,823,163,590	3,637,654,598
Provision For Gratuity	231,017,580	206,370,155
Deferred Tax Liability	114,226,166	114,423,516
<b>Current Liabilities:</b>	<b>7,651,864,278</b>	<b>8,566,790,380</b>
Loans & Overdrafts	3,469,603,894	4,709,652,954
Current Maturity of Long Term Loans	1,834,984,420	1,695,003,924
Trade Payable	322,484,663	391,028,767
Provision for Income Tax	1,776,988,189	1,542,631,343
Liability for Expenses and Others	197,757,489	166,281,466
Dividend Payable	50,045,623	62,191,926
<b>TOTAL</b>	<b>28,205,031,217</b>	<b>28,889,710,630</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>77.43</b>	<b>77.34</b>

  
Afzalur Rahman Sinha  
Chairman

  
Mizanur Rahman Sinha  
Managing Director

  
Dr. Jablur Rahman Sinha  
Deputy Managing Director

  
Md. Zahangir Alam, FCMA  
Chief Financial Officer

  
Md. Rafiqul Islam, FCS  
Company Secretary

**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)**  
For the period ended 31 December 2016

(Amount in Taka)

PARTICULARS	Half Yearly				2nd Quarter	
	July'16 to December'16			July' 15 to Dec '15	Oct'16 to Dec '16	Oct'15 to Dec '15
	Non Tax Holiday Unit	Tax Holiday unit (Tax Holiday facility expired on Sep '16)	Total			
Revenue	5,993,797,306	490,094,709	6,483,892,015	5,858,587,990	3,277,564,360	2,974,710,591
Less: Cost of Goods Sold	3,657,035,539	292,152,702	3,949,188,241	3,531,790,737	2,002,569,010	1,789,988,417
<b>Gross Profit/(loss)</b>	<b>2,336,761,767</b>	<b>197,942,007</b>	<b>2,534,703,774</b>	<b>2,326,797,253</b>	<b>1,274,995,350</b>	<b>1,184,722,174</b>
Add: Other Income	127,495,288	2,218,993	129,714,281	7,749,311	63,896,797	(2,916,499)
	<b>2,464,257,055</b>	<b>200,161,000</b>	<b>2,664,418,055</b>	<b>2,334,546,564</b>	<b>1,338,892,147</b>	<b>1,181,805,675</b>
Less: Selling, Marketing and Distribution Expenses	787,196,593	65,952,252	853,148,845	745,934,832	421,806,453	375,703,292
	<b>1,677,060,462</b>	<b>134,208,748</b>	<b>1,811,269,210</b>	<b>1,588,611,732</b>	<b>917,085,694</b>	<b>806,102,383</b>
Less: Administrative Expenses	228,531,245	17,922,915	246,454,160	216,800,195	129,234,323	109,052,912
	<b>1,448,529,217</b>	<b>116,285,833</b>	<b>1,564,815,050</b>	<b>1,371,811,537</b>	<b>787,851,371</b>	<b>697,049,471</b>
Less: Financial Expenses	479,074,429	40,493,876	519,568,305	582,695,532	254,729,350	281,825,242
<b>Profit before Contribution to WPPF and Welfare fund</b>	<b>969,454,788</b>	<b>75,791,957</b>	<b>1,045,246,745</b>	<b>789,116,005</b>	<b>533,122,021</b>	<b>415,224,229</b>
Less: Contribution to WPPF and Welfare fund	46,164,514	3,609,141	49,773,655	37,576,953	25,386,763	19,772,582
<b>Net profit before Tax</b>	<b>923,290,274</b>	<b>72,182,816</b>	<b>995,473,090</b>	<b>751,539,052</b>	<b>507,735,258</b>	<b>395,451,647</b>
Less: Current Tax Expenses	220,822,568	13,534,278	234,356,846	234,483,849	116,933,814	134,061,482
Less: Deferred Tax (Income)/Expenses	(3,924,786)	3,727,436	(197,350)	43,516,454	8,543,077	18,296,524
<b>Net Profit after Tax</b>	<b>706,392,492</b>	<b>54,921,102</b>	<b>761,313,594</b>	<b>473,538,749</b>	<b>382,258,367</b>	<b>243,093,641</b>
<b>Other Comprehensive Income</b>						
Gain/(loss) on Marketable Securities (Unrealized)	(420,021)	-	(420,021)	293,706	900,631	211,690
<b>Total Comprehensive Income for the Period</b>	<b>705,972,471</b>	<b>54,921,102</b>	<b>760,893,573</b>	<b>473,832,455</b>	<b>383,158,998</b>	<b>243,305,331</b>
Earnings Per Share (on the Equity share of Tk. 10 each)						
				<b>3.60</b>	<b>2.93</b>	<b>1.81</b>
				<b>2.93</b>	<b>1.81</b>	<b>1.50</b>



Afzalur Rahman Sinha  
Chairman



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Deputy Managing Director



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Chief Financial Officer



Md. Rafiqul Islam, FCS  
Company Secretary

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

For the period ended 31 December 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
Dividend for the year 2015-2016	-	-	-	-	-	(740,605,950)	(740,605,950)
Net Profit after Tax for the period ended 31 December 2016	-	-	-	-	-	761,313,593	761,313,593
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(420,021)	-	-	(420,021)
Tax Holiday reserve	-	-	-	-	7,218,282	(7,218,282)	-
Adjustment for Depreciation on Revaluation Surplus	-	-	(42,403,515)	-	-	42,403,515	-
<b>Balance as at 31 December 2016</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,600,526,979</b>	<b>1,834,634</b>	<b>179,464,241</b>	<b>3,359,317,021</b>	<b>16,384,759,603</b>
<b>Balance as at 31 December 2015</b>	<b>1,616,017,000</b>	<b>1,605,066,569</b>	<b>5,264,715,894</b>	<b>2,118,339</b>	<b>162,743,395</b>	<b>2,630,994,901</b>	<b>11,281,656,098</b>



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## Statement of Cash Flows (Un-Audited)

For the period ended 31 December 2016

### PARTICULARS

### Amount in Taka

July'16 to December'16 July'15 to December'15

#### Cash Flows From Operating Activities:

Collection from Sales and others	6,497,821,923	5,766,681,117
Payment to Suppliers & Others	(4,997,461,285)	(4,473,841,182)
Cash generated from operation	1,500,360,638	1,292,839,935
Financial Expenses	(516,461,058)	(582,695,533)
Income Tax Paid	(135,968,955)	(199,606,874)
<b>Net cash generated from operating activities</b>	<b>847,930,625</b>	<b>510,537,528</b>

#### Cash Flows From Investing Activities:

Acquisition of Property, Plant & Equipments	(620,443,060)	(779,055,468)
Term Deposit	1,575,000,000	-
Sale of Fixed Assets	-	1,770,000
Dividend received	372,920	-
Investment in share	(6,382,381)	(12,304,879)
Advance to ACMUNIO Int. Ltd.	-	(4,543,546)
<b>Net cash used in investing activities</b>	<b>948,547,479</b>	<b>(794,133,893)</b>

#### Cash Flows From Financing Activities:

Dividend Paid	(752,752,253)	(264,020,894)
Net Increase / (Decrease) in Loans and Overdrafts	(1,240,049,060)	708,146,801
Net Increase / (Decrease) in Long Term Borrowings	325,489,488	(136,246,881)
<b>Net cash generated/(used) from financing activities</b>	<b>(1,667,311,825)</b>	<b>307,879,026</b>
Increase/(Decrease) in Cash and Cash Equivalents	129,166,279	24,282,661
Cash and Cash Equivalents at the Opening	1,148,110,610	432,270,398
<b>Cash and Cash Equivalents at the Closing</b>	<b>1,277,276,889</b>	<b>456,553,059</b>
<b>Net Operating Cash Flow Per Equity Share</b>	<b>4.01</b>	<b>3.16</b>

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

As at &amp; for the Period ended 31 December 2016

**1 Reporting Entity**

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.

**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 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.

**3 Fire Incident during the Period**

A fire incident occurred at the Solid Dosages Unit (SDU) of our factory, Dhulivita, Dhamrai, Dhaka at around 9.00 P.M. on Tuesday, 15 November 2016. As soon as the incident occurred, the number of units from Fire Service and Civil Defense, Employees of the Company, Local inhabitants, Local Government Representatives, Law Enforcement Agencies rushed to the spot and by the grace of Almighty controlled the fire within short period of time without any sort of injury and/or causality whatsoever in respect of concerned people and firefighters. The fire caused partial damage of the SDU facilities including machineries and materials. It is mentionable that said facility including machinery and materials are insured with following insurance companies:

S.L	Name of the Insurance Company	Insured Items	Total Insured Amount	Remarks
1	Pioneer Insurance Company Ltd. & Green Delta Insurance Company Ltd.	Machinery	266,46,58,145	Co-insurance
2	Federal Insurance Company Ltd.	Building	50,00,00,000	-
3	Pioneer Insurance Company Ltd.	Inventory	150,00,00,000	-

Quantum of damages with regard to inventory already been assessed and accordingly accounted for the same in the Financial Statements of the second quarter ended 31 December 2016. The assessment procedure in respect of quantum of damages with regard to other assets is going on from both the parties, ACME and insurance companies. However, the management of the company believes that the said fire incident will not cause material impact to the company's operation and interest of the investors in capital market.

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

As at &amp; for the Period ended 31 December 2016

**4. Property Plant and Equipment**
**As at 31-12-2016**
**As at 30-06-2016**

	<b>11,823,524,416</b>	<b>11,597,174,641</b>
Opening Balance (At Cost after adjusting CIP)	14,271,010,597	12,785,663,800
Less: Addition/Adjustment of cost during the Period	553,474,140	1,485,346,797
Less: Accumulated Depreciation on Cost	3,000,960,321	2,673,835,956
	<b>5,600,526,979</b>	<b>5,642,930,493</b>
Opening Balance (Revaluation)	6,155,194,067	5,722,461,703
Less: Addition/Adjustment of Revaluation during the Period	-	432,732,364
Less: Accumulated Depreciation on revaluation Surplus	554,667,088	512,263,574
<b>Carrying Value</b>	<b>17,424,051,395</b>	<b>17,240,105,134</b>

**5. Inventories**

This consists of as follows:

Raw Materials	797,656,874	848,133,333
Packing Materials	443,795,679	451,563,377
Work-in-Process	629,867,454	583,838,595
Finished Goods	746,598,736	717,729,076
Printing & Stationery	63,099,367	44,236,174
Spare & Accessories	119,428,791	104,038,767
<b>Total</b>	<b>2,800,446,901</b>	<b>2,749,539,322</b>

**6. Trade Receivable**

Domestic	850,795,923	836,127,705
Exports	99,422,222	55,004,656
	950,218,145	891,132,361
Foreign exchange Unrealized Gain	1,362,268	710,654
	<b>951,580,413</b>	<b>891,843,015</b>

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

As at &amp; for the Period ended 31 December 2016

**7. Advances, Deposits and Prepayment**

Advances	1,125,919,170	908,235,757
Deposit	104,751,116	113,325,339
Prepayments	8,717,233	12,081,493
	<b>1,239,387,519</b>	<b>1,033,642,589</b>

**8. Cash and Cash Equivalents**

This is made up as follows :

Cash in Hand	453,161,041	364,010,149
Cheque in Hand	-	70,000,000
Cash at Bank	822,398,823	714,092,320
Cash at BO Account	1,717,025	8,141
	<b>1,277,276,889</b>	<b>1,148,110,610</b>

**9. Cost of Goods Sold**

<b>Material Consumption during the period</b>	<b>3,123,220,714</b>	<b>2,994,611,866</b>
Factory Overhead	848,075,887	685,835,945
<b>Cost of Production</b>	<b>3,971,296,601</b>	<b>3,680,447,811</b>
Purchase of Finished Goods	6,761,300	6,751,118
Opening Stock of Finished Goods	717,729,076	573,035,786
Finished Goods transfer from Tax Holiday unit	-	
<b>Finished Goods Available</b>	<b>4,695,786,977</b>	<b>4,260,234,715</b>
Closing Stock of Finished Goods	(746,598,736)	(728,443,978)
<b>Cost of Goods Sold</b>	<b>3,949,188,241</b>	<b>3,531,790,737</b>

**10. Selling, Marketing and Distribution Expenses**

Salary and Allowance	480,399,114	444,606,236
Depreciation and Others	372,749,731	301,328,596
	<b>853,148,845</b>	<b>745,934,832</b>

**11. Administrative Expenses**

Salary and Allowance	128,241,977	123,517,317
Depreciation and Others	118,212,183	93,282,878
	<b>246,454,160</b>	<b>216,800,195</b>



Afzalur Rahman Sinha  
Chairman



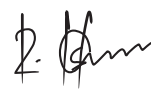
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