

Half Yearly Un-Audited Financial Statements

For the period ended 31 December 2017



For Health, Vigour and Happiness

The **ACME** *Laboratories Ltd.*

Dhaka, Bangladesh

ISO 9001:2015 Certified Company

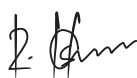
www.acmeglobal.com


The ACME Laboratories Ltd.
Statement of Financial Position (Un-Audited)
As at 31 December 2017

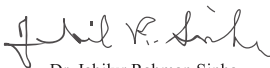
ASSETS

Amount in Taka

| | As at 31-12-2017 | As at 30-06-2017 |
|---|-------------------------|-------------------------|
| Non-Current Assets : | 19,327,059,915 | 18,275,901,469 |
| Property, Plant and Equipment | 19,265,726,906 | 18,220,229,667 |
| Intangible Assets | 141,187 | 162,000 |
| Investment in Shares | 38,087,410 | 32,405,390 |
| Investment Property | 23,104,412 | 23,104,412 |
| Current Assets: | 11,612,437,522 | 11,671,330,040 |
| Inventories | 2,919,803,844 | 2,907,608,895 |
| Trade Receivable | 1,245,455,431 | 1,227,081,694 |
| Other Receivable | 10,646,714 | 135,275,733 |
| Advance, Deposits & Pre-Payments | 1,573,132,205 | 1,434,353,400 |
| Advance Income Tax | 2,204,989,424 | 2,037,434,874 |
| Material In Transit | 487,708,550 | 492,696,854 |
| Term Deposit | 1,063,942,250 | 2,054,000,000 |
| Cash and Cash Equivalents | 2,106,759,104 | 1,382,878,590 |
| TOTAL | 30,939,497,437 | 29,947,231,509 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Equity : | 17,027,664,518 | 16,956,277,126 |
| Share Capital | 2,116,017,000 | 2,116,017,000 |
| Share Premium | 5,127,599,728 | 5,127,599,728 |
| Revaluation Surplus | 5,444,790,656 | 5,487,674,207 |
| Gain/(Loss) on Marketable Securities (Unrealized) | 11,915,552 | 6,233,532 |
| Tax Holiday Reserve | 179,464,241 | 179,464,241 |
| Retained Earnings | 4,147,877,341 | 4,039,288,418 |
| Non Current Liabilities: | 3,648,965,160 | 3,675,912,676 |
| Long Term Loan- Net off Current Maturity | 2,956,410,365 | 3,025,882,035 |
| Provision For Gratuity | 281,632,100 | 268,364,985 |
| Deferred Tax Liability | 410,922,695 | 381,665,656 |
| Current Liabilities: | 10,262,867,759 | 9,315,041,707 |
| Loans & Overdrafts | 5,026,661,059 | 5,304,039,335 |
| Current Maturity of Long Term Loans | 2,001,266,614 | 1,791,905,667 |
| Trade Payable | 192,586,395 | 211,268,759 |
| Provision for Income Tax | 2,063,930,489 | 1,804,196,185 |
| Liability for Expenses and Others | 235,356,698 | 201,024,941 |
| Dividend Payable | 743,066,504 | 2,606,820 |
| TOTAL | 30,939,497,437 | 29,947,231,509 |
| Net Asset Value Per Share (NAVPS) | 80.47 | 80.13 |


Md. Rafiqul Islam, FCS
Company Secretary


Md. Zahangir Alam, FCMA
Chief Financial Officer


Dr. Jabilur Rahman Sinha
Deputy Managing Director


Mizanur Rahman Sinha
Managing Director


Afzalur Rahman Sinha
Chairman

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

For the period ended 31 December 2017

(Amount in Taka)

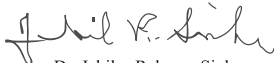
| PARTICULARS | Half Year Ended | | Second Quarter Ended | |
|--|----------------------------|---------------------------|------------------------------|------------------------------|
| | July '17 to December'17 | July'16 to December'16 | October'17 to December'17 | October'16 to December'16 |
| Revenue | 7,242,207,652 | 6,483,892,015 | 3,669,695,578 | 3,277,564,360 |
| Less: Cost of Goods Sold | 4,418,328,184 | 3,949,188,241 | 2,244,108,673 | 2,002,569,010 |
| Gross Profit/(loss) | 2,823,879,468 | 2,534,703,774 | 1,425,586,905 | 1,274,995,350 |
| Add: Other Income | 54,151,871 | 129,714,281 | 19,905,723 | 63,896,797 |
| | 2,878,031,339 | 2,664,418,055 | 1,445,492,628 | 1,338,892,147 |
| Less: Selling, Marketing and Distribution Expenses | 939,917,207 | 853,148,845 | 475,745,983 | 421,806,453 |
| | 1,938,114,132 | 1,811,269,210 | 969,746,645 | 917,085,694 |
| Less: Administrative Expenses | 307,928,574 | 246,454,160 | 188,028,289 | 129,234,323 |
| | 1,630,185,558 | 1,564,815,050 | 781,718,356 | 787,851,371 |
| Less: Financial Expenses | 480,117,760 | 519,568,305 | 244,249,654 | 254,729,350 |
| Profit before Contribution to WPPF and WWF | 1,150,067,798 | 1,045,246,745 | 537,468,702 | 533,122,021 |
| Less: Contribution to WPPF and WWF | 54,765,133 | 49,773,655 | 25,593,748 | 25,386,763 |
| Net profit before Tax | 1,095,302,665 | 995,473,090 | 511,874,954 | 507,735,258 |
| Less: Current Tax Expenses | 259,734,304 | 234,356,846 | 113,877,376 | 116,933,814 |
| Less: Deferred Tax (Income)/Expenses | 29,257,039 | (197,350) | 12,797,479 | 8,543,077 |
| Net Profit after Tax | 806,311,322 | 761,313,594 | 385,200,099 | 382,258,367 |
| Other Comprehensive Income | | | | |
| Gain/(loss) on Marketable Securities (Unrealized) | 5,682,020 | (420,021) | 2,633,184 | 900,631 |
| Total Comprehensive Income for the Period | 811,993,342 | 760,893,573 | 387,833,283 | 383,158,998 |
| Earnings Per Share (on the Equity share of Tk. 10 each) | 3.81 | 3.60 | 1.82 | 1.81 |



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Deputy Managing Director



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Managing Director



Afzalur Rahman Sinha
Chairman



The ACME Laboratories Ltd.

Statement of Changes in Equity (Un-Audited)

For the period ended 31 December 2017

(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, 2017 | 2,116,017,000 | 5,127,599,728 | 5,487,674,207 | 6,233,532 | 179,464,241 | 4,039,288,418 | 16,956,277,126 |
| Net Profit after Tax for the period ended 31 December 2017 | - | - | - | - | - | 806,311,322 | 806,311,322 |
| Final Dividend for the year 2016-17 | - | - | - | - | - | (740,605,950) | (740,605,950) |
| Gain/(loss) on Marketable Securities (Unrealized) | - | - | - | 5,682,020 | - | - | 5,682,020 |
| Adjustment for Depreciation on Revaluation Surplus | - | - | (42,883,551) | - | - | 42,883,551 | - |
| Balance as at 31 December 2017 | 2,116,017,000 | 5,127,599,728 | 5,444,790,656 | 11,915,552 | 179,464,241 | 4,147,877,341 | 17,027,664,518 |
| Balance as at 31 December 2016 | 2,116,017,000 | 5,127,599,728 | 5,600,526,979 | 1,834,634 | 179,464,241 | 3,359,317,021 | 16,384,759,603 |

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The **ACME** Laboratories Ltd.

Statement of Cash Flows (Un-Audited)

For the period ended 31 December 2017

PARTICULARS

Amount in Taka

Cash Flows From Operating Activities:

| | July'17 to December'17 | July'16 to December'16 |
|----------------------------------|------------------------|------------------------|
| Collection from Sales and others | 7,402,405,000 | 6,497,821,923 |
| Payment to Suppliers & Others | (5,471,271,949) | (4,997,461,285) |
| Cash generated from operation | 1,931,133,051 | 1,500,360,638 |
| Financial Expenses | (475,785,191) | (516,461,058) |
| Income Tax Paid | (167,554,550) | (135,968,955) |

Net cash generated from operating activities

| | |
|----------------------|--------------------|
| 1,287,793,310 | 847,930,625 |
|----------------------|--------------------|

Cash Flows From Investing Activities:

| | | |
|---|-----------------|---------------|
| Acquisition of Property, Plant & Equipments | (1,416,545,086) | (620,443,060) |
| Term Deposit | 990,057,750 | 1,575,000,000 |
| Dividend received | 209,805 | 372,920 |
| Investment in share | - | (6,382,381) |

Net cash used in investing activities

| | |
|----------------------|--------------------|
| (426,277,531) | 948,547,479 |
|----------------------|--------------------|

Cash Flows From Financing Activities:

| | | |
|---|---------------|-----------------|
| Dividend Paid | (146,266) | (752,752,253) |
| Net Increase / (Decrease) in Loans and Overdrafts | (277,378,276) | (1,240,049,060) |
| Net Increase / (Decrease) in Long Term Borrowings | 139,889,277 | 325,489,488 |

Net cash generated/(used) from financing activities

| | |
|----------------------|------------------------|
| (137,635,265) | (1,667,311,825) |
|----------------------|------------------------|

| | | |
|--|-------------|-------------|
| Increase/(Decrease) in Cash and Cash Equivalents | 723,880,514 | 129,166,279 |
|--|-------------|-------------|

| | | |
|--|---------------|---------------|
| Cash and Cash Equivalents at the Opening | 1,382,878,590 | 1,148,110,610 |
|--|---------------|---------------|

Cash and Cash Equivalents at the Closing

| | |
|----------------------|----------------------|
| 2,106,759,104 | 1,277,276,889 |
|----------------------|----------------------|

Net Operating Cash Flow Per Equity Share (NOCFPS)

| | |
|-------------|-------------|
| 6.09 | 4.01 |
|-------------|-------------|

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Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2017

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 Audited Financial Statements for the Year ended 30 June 2017, 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 as applicable in Bangladesh. The presentation of the Interim Financial Statements is consistent with the Annual Audited 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 31-12-2017 | As at 30-06-2017 |
| Opening Balance | 21,957,564,591 | 20,426,204,664 |
| Add: Addition (Net off Adjustment) during the Period | 1,410,443,674 | 1,531,359,927 |
| Less: Accumulated Depreciation (Net off Adjustment) | 4,102,281,359 | 3,737,334,924 |
| Carrying Value | 19,265,726,906 | 18,220,229,667 |

4. Inventories

This consists of as follows:

| | | |
|-----------------------|----------------------|----------------------|
| Raw Materials | 759,031,813 | 817,689,878 |
| Packing Materials | 569,845,765 | 538,976,580 |
| Work-in-Process | 486,547,345 | 497,654,654 |
| Finished Goods | 830,987,546 | 806,736,527 |
| Printing & Stationery | 96,868,925 | 87,647,739 |
| Spare & Accessories | 176,522,450 | 158,903,517 |
| Total | 2,919,803,844 | 2,907,608,895 |

5. Trade Receivable

| | | |
|--|----------------------|----------------------|
| Domestic | 1,180,018,169 | 1,154,566,982 |
| Exports | 64,002,887 | 69,640,036 |
| | 1,244,021,056 | 1,224,207,018 |
| Foreign exchange Unrealized Gain /(loss) | 1,434,375 | 2,874,676 |
| | 1,245,455,431 | 1,227,081,694 |

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2017

Amount in Taka

As at 31-12-2017

As at 30-06-2017

6. Advances, Deposits and Prepayment

| | | |
|-------------|----------------------|----------------------|
| Advances | 1,370,182,988 | 1,262,927,483 |
| Deposit | 195,358,046 | 159,614,229 |
| Prepayments | 7,591,171 | 11,811,688 |
| | 1,573,132,205 | 1,434,353,400 |

7. Cash and Cash Equivalents

This is made up as follows :

| | | |
|--------------------|----------------------|----------------------|
| Cash in Hand | 535,061,429 | 439,947,387 |
| Cash at Bank | 1,569,976,975 | 941,210,503 |
| Cash at BO Account | 1,720,700 | 1,720,700 |
| | 2,106,759,104 | 1,382,878,590 |

Amount in Taka

July 17 to December 17

July 16 to December 16

8. Cost of Goods Sold


| | | |
|---|----------------------|----------------------|
| Material Consumption during the period | 3,510,326,493 | 3,123,220,714 |
| Factory Overhead | 932,252,710 | 848,075,887 |
| Cost of Production | 4,442,579,203 | 3,971,296,601 |
| Purchase of Finished Goods | - | 6,761,300 |
| Opening Stock of Finished Goods | 806,736,527 | 717,729,076 |
| Finished Goods Available | 5,249,315,730 | 4,695,786,977 |
| Closing Stock of Finished Goods | (830,987,546) | (746,598,736) |
| Cost of Goods Sold | 4,418,328,184 | 3,949,188,241 |

9. Selling, Marketing and Distribution Expenses

| | | |
|-------------------------|--------------------|--------------------|
| Salary and Allowances | 531,171,473 | 480,399,114 |
| Depreciation and Others | 408,745,734 | 372,749,731 |
| | 939,917,207 | 853,148,845 |

10. Administrative Expenses

| | | |
|-------------------------|--------------------|--------------------|
| Salary and Allowances | 139,609,952 | 128,241,977 |
| Depreciation and Others | 168,318,622 | 118,212,183 |
| | 307,928,574 | 246,454,160 |



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