

# Interim Half Yearly Un-Audited Financial Statements

For the Period ended 31 December 2019



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 31 December 2019

**ASSETS**

		<b>Amount in Taka</b>	
	<b>Notes</b>	<b>As at 31-12-2019</b>	<b>As at 30-06-2019</b>
<b>Non-Current Assets :</b>		<b>24,475,968,571</b>	<b>23,785,620,542</b>
Property, Plant and Equipment	3	24,449,279,068	23,751,657,485
Intangible Assets		57,937	78,750
Investment in Securities		26,631,566	33,884,307
<b>Current Assets:</b>		<b>13,395,025,915</b>	<b>12,135,978,847</b>
Inventories	4	3,734,936,302	3,572,384,216
Trade Receivable	5	1,801,628,933	1,600,062,384
Other Receivable		21,884,896	20,296,828
Advance, Deposits & Pre-Payments	6	2,370,684,999	1,917,113,434
Advance Income Tax		2,601,011,332	2,365,624,805
Material In Transit		904,134,253	762,231,856
Term Deposit		350,000,000	520,503,605
Cash and Cash Equivalents	7	1,610,745,200	1,377,761,719
<b>TOTAL</b>		<b>37,870,994,486</b>	<b>35,921,599,389</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity :</b>		<b>18,370,627,032</b>	<b>18,343,391,846</b>
Share Capital	8	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		5,279,052,598	5,319,635,386
Gain/(Loss) on Marketable Securities (Unrealized)		(265,566)	6,941,204
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		5,668,759,031	5,593,734,287
<b>Non Current Liabilities:</b>		<b>5,488,120,199</b>	<b>4,578,020,122</b>
Long Term Loan- Net off Current Maturity		4,424,263,570	3,556,975,950
Provision For Gratuity		341,812,526	336,558,221
Deferred Tax Liability		722,044,103	684,485,951
<b>Current Liabilities:</b>		<b>14,012,247,255</b>	<b>13,000,187,421</b>
Loans & Overdrafts		8,460,934,633	8,287,743,650
Current Maturity of Long Term Loans		2,034,426,786	2,122,725,287
Trade Payable		237,274,983	321,405,105
Provision for Income Tax		2,247,633,453	2,011,594,657
Liability for Expenses and Others		274,130,643	239,394,833
Dividend Payable		757,846,757	17,323,889
<b>TOTAL</b>		<b>37,870,994,486</b>	<b>35,921,599,389</b>
<b>Net Asset Value Per Share (NAVPS)</b>		<b>86.82</b>	<b>86.69</b>

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

Sd/-  
Director

Sd/-  
Managing Director (Acting)

Sd/-  
Chairman

**The ACME Laboratories Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)**  
For the period ended 31 December 2019

(Amount in Taka)

PARTICULARS	Notes	Half Yearly Ended		Second Quarter Ended	
		July'19 to December'19	July'18 to December'18	October'19 to December'19	October'18 to December'18
Revenue		9,126,787,772	7,970,051,477	4,663,283,874	4,056,680,886
Less: Cost of Goods Sold	11	5,506,011,926	4,823,002,953	2,801,962,298	2,441,077,125
<b>Gross Profit/(loss)</b>		<b>3,620,775,846</b>	<b>3,147,048,524</b>	<b>1,861,321,576</b>	<b>1,615,603,761</b>
Add: Other Income		42,371,103	58,402,677	21,722,997	23,367,153
		<b>3,663,146,949</b>	<b>3,205,451,201</b>	<b>1,883,044,573</b>	<b>1,638,970,914</b>
Less: Selling, Marketing and Distribution Expenses	12	1,320,874,877	1,058,825,130	694,424,514	524,576,379
		<b>2,342,272,072</b>	<b>2,146,626,071</b>	<b>1,188,620,059</b>	<b>1,114,394,535</b>
Less: Administrative Expenses	13	364,598,623	279,757,382	223,446,694	146,995,526
		<b>1,977,673,449</b>	<b>1,866,868,689</b>	<b>965,173,365</b>	<b>967,399,009</b>
Less: Financial Expenses		876,548,083	706,095,933	432,701,408	352,416,406
<b>Profit before Contribution to WPPF and WWF</b>		<b>1,101,125,366</b>	<b>1,160,772,756</b>	<b>532,471,957</b>	<b>614,982,603</b>
Less: Contribution to WPPF and WWF		52,434,541	55,274,893	25,355,807	29,284,886
<b>Net profit before Tax</b>		<b>1,048,690,825</b>	<b>1,105,497,863</b>	<b>507,116,150</b>	<b>585,697,717</b>
Less: Current Tax Expenses		236,038,796	284,616,829	111,446,146	170,813,262
Less: Deferred Tax (Income)/Expenses		37,604,123	40,949,992	20,539,907	23,258,853
<b>Net Profit after Tax</b>		<b>775,047,906</b>	<b>779,931,042</b>	<b>375,130,097</b>	<b>391,625,602</b>
<b>Other Comprehensive Income</b>					
Gain/(loss) on Marketable Securities (Unrealized)		(7,252,741)	(3,635,105)	(4,288,650)	(1,748,041)
<b>Total Comprehensive Income for the Period</b>		<b>767,795,165</b>	<b>776,295,937</b>	<b>370,841,447</b>	<b>389,877,561</b>
<b>Earnings Per Share (on the Equity share of Tk. 10 each)</b>	14	<b>3.66</b>	<b>3.69</b>	<b>1.77</b>	<b>1.85</b>

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

Sd/-  
Director

Sd/-  
Managing Director (Acting)

Sd/-  
Chairman

**The ACME Laboratories Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the period ended 31 December 2019

(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, 2019	2,116,017,000	5,127,599,728	5,319,635,386	6,941,204	179,464,241	5,593,734,287	18,343,391,846
Net Profit after Tax for the period ended 31 December 2019	-	-	-	-	-	775,047,906	775,047,906
Dividend	-	-	-	-	-	(740,605,950)	(740,605,950)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(7,252,741)	-	-	(7,252,741)
Adjustment for Depreciation on Revaluation Surplus	-	-	(40,576,592)	-	-	40,576,592	-
Adjustment for disposal of Motor Vehicle	-	-	(6,196)	-	-	6,196	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	45,971	-	-	45,971
<b>Balance as at 31 December 2019</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,279,052,598</b>	<b>(265,566)</b>	<b>179,464,241</b>	<b>5,668,759,031</b>	<b>18,370,627,032</b>
<b>Balance as at 31 December 2018</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,360,541,706</b>	<b>5,085,704</b>	<b>179,464,241</b>	<b>4,892,380,166</b>	<b>17,681,088,545</b>

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

Sd/-  
Director

Sd/-  
Managing Director (Acting)

Sd/-  
Chairman

# The ACME Laboratories Limited

## Statement of Cash Flows (Un-Audited)

For the period ended 31 December 2019

### PARTICULARS

#### Cash Flows From Operating Activities:

	Amount in Taka	
	July'19 to December'19	July'18 to December'18
Collection from Sales and others	8,962,822,029	7,974,613,244
Payment to Suppliers & Others	(7,436,064,517)	(6,093,346,090)
Cash generated from operation	1,526,757,512	1,881,267,154
Financial Expenses	(871,621,457)	(701,533,023)
Income Tax Paid	(235,386,527)	(203,746,538)
<b>Net cash generated from operating activities</b>	<b>419,749,528</b>	<b>975,987,593</b>

#### Cash Flows From Investing Activities:

Acquisition of Property, Plant & Equipments	(1,312,874,484)	(2,143,840,220)
Term Deposit	170,503,605	583,779,169
Dividend received	70,812	160,000
Sale of Property, Plant and Equipment (Motor Vehicles)	3,437,000	845,000
<b>Net cash used in investing activities</b>	<b>(1,138,863,067)</b>	<b>(1,559,056,051)</b>

#### Cash Flows From Financing Activities:

Dividend Paid	(83,082)	(112,306)
Net Increase / (Decrease) in Loans and Overdrafts	173,190,983	814,964,893
Net Increase / (Decrease) in Long Term Borrowings	778,989,119	76,159,276
<b>Net cash generated/(used) from financing activities</b>	<b>952,097,020</b>	<b>891,011,863</b>

Increase/(Decrease) in Cash and Cash Equivalents	232,983,481	307,943,405
Cash and Cash Equivalents at the Opening	1,377,761,719	1,135,069,957
<b>Cash and Cash Equivalents at the Closing</b>	<b>1,610,745,200</b>	<b>1,443,013,362</b>
<b>Net Operating Cash Flow Per Equity Share (NOCFPS)</b>	<b>1.98</b>	<b>4.61</b>

Notes

15

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Head of Finance & Accounts	Company Secretary	Director	Managing Director (Acting)	Chairman

# The ACME Laboratories Limited

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

As at & for the period ended 31 December 2019

### 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 2019, 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. Previous year's 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.

### 3. Property Plant and Equipment

	Amount in Taka	
	As at 31-12-2019	As at 30-06-2019
Opening Balance	29,061,762,015	25,571,727,388
Add: Addition (Net off Adjustment) during the Period	1,254,604,700	3,490,034,627
Less: Accumulated Depreciation (Net off Adjustment)	5,867,087,647	5,310,104,530
<b>Carrying Value</b>	<b>24,449,279,068</b>	<b>23,751,657,485</b>

### 4. Inventories

This consists of as follows:

Raw Materials	1,285,654,569	1,285,678,435
Packing Materials	480,707,944	505,678,687
Work-in-Process	382,598,946	484,567,356
Finished Goods	1,206,576,568	927,656,798
Printing & Stationery	158,033,722	132,215,482
Spare & Accessories	221,364,553	236,587,458
<b>Total</b>	<b>3,734,936,302</b>	<b>3,572,384,216</b>

### 5. Trade Receivable

Domestic	1,656,724,021	1,502,458,005
Exports	140,410,822	94,716,675
	1,797,134,843	1,597,174,680
Foreign exchange Unrealized Gain	4,494,090	2,887,704
	<b>1,801,628,933</b>	<b>1,600,062,384</b>

# The ACME Laboratories Limited

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

As at & for the period ended 31 December 2019

		Amount in Taka	
		As at 31-12-2019	As at 30-06-2019
<b>6. Advances, Deposits and Prepayment</b>			
Advances	1,843,985,600	1,531,806,626	
Deposit	511,007,077	366,972,593	
Prepayments	15,692,322	18,334,215	
	<b>2,370,684,999</b>	<b>1,917,113,434</b>	
<b>7. Cash and Cash Equivalents</b>			
This is made up as follows :			
Cash in Hand	562,958,919	539,127,753	
Cash at Bank	1,046,898,241	837,875,526	
Cash at BO Account	888,040	758,440	
	<b>1,610,745,200</b>	<b>1,377,761,719</b>	
<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. (Previous year	2,116,017,000	2,116,017,000	
211,601,700 Ordinary Shares @ Tk. 10 each)	<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	<b>211,601,700</b>	<b>211,601,700</b>	
<b>9. Calculation of Net Asset Value (NAV) per ordinary share of Tk. 10 each:</b>			
A Total Equity of the Company	18,370,627,032	18,343,391,846	
B Total Number of outstanding ordinary share at the end of the year	211,601,700	211,601,700	
C Net Asset Value per Ordinary Share (A/B) rounded of upto two decimal places	<b>86.82</b>	<b>86.69</b>	

## The ACME Laboratories Limited

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

As at & for the period ended 31 December 2019

#### 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>

#### Amount in Taka

#### 11. Cost of Goods Sold

##### Material Consumption during the period

Factory Overhead

##### Cost of Production

Purchase of Finished Goods

Opening Stock of Finished Goods

##### Finished Goods Available

Closing Stock of Finished Goods

##### Cost of Goods Sold

	July 19 to December 19	July 18 to December 18
Material Consumption during the period	4,519,316,191	3,850,231,944
Factory Overhead	1,265,615,505	1,019,591,298
Cost of Production	5,784,931,696	4,869,823,242
Purchase of Finished Goods	-	-
Opening Stock of Finished Goods	927,656,798	849,934,278
Finished Goods Available	6,712,588,494	5,719,757,520
Closing Stock of Finished Goods	(1,206,576,568)	(896,754,567)
Cost of Goods Sold	<b>5,506,011,926</b>	<b>4,823,002,953</b>

#### 12. Selling, Marketing and Distribution Expenses

Salary and Allowances

Depreciation and Others

Salary and Allowances	752,343,477	595,580,368
Depreciation and Others	568,531,400	463,244,762
	<b>1,320,874,877</b>	<b>1,058,825,130</b>

#### 13. Administrative Expenses

Salary and Allowances

Depreciation and Others

Salary and Allowances	179,343,589	153,015,929
Depreciation and Others	185,255,034	126,741,453
	<b>364,598,623</b>	<b>279,757,382</b>



# The ACME Laboratories Limited

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

As at & for the period ended 31 December 2019

Amount in Taka		
	July 19 to December 19	July 18 to December 18
<b>14. Basic/Diluted Earning Per Share (EPS): Tk 3.66</b>		
Net Profit After Tax	775,047,906	779,931,042
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
<b>Basic Earnings Per Share</b>	<b>3.66</b>	<b>3.69</b>
<b>15. Net Operating Cash Flows Per Share: Tk 1.98</b>		
Net cash generated from operating activities	419,749,528	975,987,593
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
<b>Net Operating Cash Flows Per Share</b>	<b>1.98</b>	<b>4.61</b>
<b>16. Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities-Indirect Method</b>		
	<b>July 19 to December 19</b>	<b>July 18 to December 18</b>
Net Profit after Tax	775,047,906	779,931,042
Add: Non Cash Items	564,516,457	375,627,061
Less: Net Increase/Decrease in Current Asset	1,149,271,776	565,472,859
Add: Net Increase/Decrease in Current Liabilities	191,898,789	344,952,357
Add: Deferred Tax Liability (Created during the year)	37,558,152	40,949,992
<b>Net cash generated from operating activities-Direct Method</b>	<b>419,749,528</b>	<b>975,987,593</b>

Sd/-  
Head of Finance & Accounts

Sd/-  
Company Secretary

Sd/-  
Director

Sd/-  
Managing Director (Acting)

Sd/-  
Chairman