

Interim Half Yearly Un-Audited Financial Statements

For the Period ended 31 December 2020



For Health, Vigour and Happiness

The **ACME** *Laboratories Ltd.*
Dhaka, Bangladesh

ISO 9001:2015 Certified Company

www.acmeglobal.com

The ACME Laboratories Limited
Statement of Financial Position (Un-Audited)
As at 31 December 2020

ASSETS

		Amount in Taka	
	NOTES	As at 31-12-2020	As at 30-06-2020
Non-Current Assets :		25,024,641,133	24,712,740,493
Property, Plant and Equipment	4	24,902,786,919	24,602,564,373
Right-of-Use Assets		88,683,500	86,369,645
Intangible Assets		21,312	37,125
Investment in Securities		33,149,402	23,769,350
Current Assets:		15,609,641,560	14,705,522,689
Inventories	5	3,959,267,664	3,917,967,826
Trade Receivable	6	1,972,679,175	1,910,829,633
Other Receivable		20,110,361	19,729,469
Advance, Deposits & Pre-Payments	7	2,838,698,665	2,683,622,048
Advance Income Tax		2,969,767,587	2,762,563,924
Material In Transit		1,422,237,724	1,312,625,960
Term Deposit		157,390,636	274,367,312
Cash and Cash Equivalents	8	2,269,489,748	1,823,816,517
TOTAL ASSETS		40,634,282,693	39,418,263,182
EQUITY AND LIABILITIES			
Shareholders' Equity :		19,315,737,146	19,044,180,165
Share Capital	9	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		5,200,340,084	5,238,752,312
Gain/(Loss) on Marketable Securities (Unrealized)		6,760,292	(2,162,257)
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		6,685,555,801	6,384,509,141
Non Current Liabilities:		5,914,780,384	6,392,286,374
Long Term Loan- Net off Current Maturity		4,568,031,811	5,106,567,547
Long Term Lease Liability		66,329,809	66,780,466
Provision For Gratuity		400,813,566	361,679,351
Deferred Tax Liability		879,605,198	857,259,010
Current Liabilities:		15,403,765,163	13,981,796,643
Loans & Overdrafts		8,776,702,609	8,315,320,639
Current Maturity of Long Term Loans		2,637,600,362	2,459,340,207
Trade Payable		324,920,092	398,967,527
Provision for Income Tax		2,646,042,008	2,366,744,574
Current Lease Liability		13,646,426	11,643,390
Liability for Expenses and Others		469,860,296	423,044,663
Dividend Payable		534,993,370	6,735,643
TOTAL EQUITY AND LIABILITIES		40,634,282,693	39,418,263,182
Net Asset Value Per Share (NAVPS)	10	91.28	90.00

Sd/-
Md. Rafiqul Islam FCS
Company Secretary

Sd/-
Md. Arshadul Kabir FCA
Head of Finance & Accounts

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 31 December 2020

(Amount in Taka)

PARTICULARS	Notes	Half Yearly Ended		Second Quarter Ended	
		July' 20 to December'20	July' 19 to December'19	October' 20 to December'20	October' 19 to December'19
Revenue		9,997,761,621	9,126,787,772	5,022,124,481	4,663,283,874
Less: Cost of Goods Sold	12	5,986,750,135	5,506,011,926	2,965,951,873	2,801,962,298
Gross Profit/(Loss)		4,011,011,486	3,620,775,846	2,056,172,608	1,861,321,576
Add: Other Income		78,991,226	42,371,103	28,000,296	21,722,997
		4,090,002,712	3,663,146,949	2,084,172,904	1,883,044,573
Less: Selling, Marketing and Distribution Expenses	13	1,655,154,566	1,320,874,877	834,804,362	694,424,514
		2,434,848,147	2,342,272,072	1,249,368,542	1,188,620,059
Less: Administrative Expenses	14	427,741,787	364,598,623	261,875,267	223,446,694
		2,007,106,360	1,977,673,449	987,493,275	965,173,365
Less: Financial Expenses		859,640,318	876,548,083	437,700,996	432,701,408
Profit Before Contribution to WPPF and WWF		1,147,466,042	1,101,125,366	549,792,279	532,471,957
Less: Contribution to WPPF and WWF		54,641,240	52,434,541	26,180,585	25,355,807
Net Profit Before Tax		1,092,824,802	1,048,690,825	523,611,694	507,116,150
Less: Current Tax Expenses		279,297,434	236,038,796	136,937,597	111,446,146
Less: Deferred Tax (Income)/Expenses		21,888,685	37,604,123	9,582,337	20,539,907
Net Profit After Tax		791,638,682	775,047,906	377,091,760	375,130,097
Other Comprehensive Income					
Gain/(Loss) on Marketable Securities (Unrealized)		9,380,052	(7,252,741)	3,108,572	(4,288,650)
Total Comprehensive Income for the period		801,018,734	767,795,165	380,200,332	370,841,447
Earnings Per Share (on the Equity share of Tk. 10 each)	15	3.74	3.66	1.78	1.77

Sd/-
Md. Rafiqul Islam FCS
Company Secretary

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Deputy Managing Director

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Mizanur Rahman Sinha
Managing Director

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Nagina Afzal Sinha
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The ACME Laboratories Limited

Statement of Changes in Equity (Un-Audited)

For the period ended 31 December 2020

(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, 2020	2,116,017,000	5,127,599,728	5,238,752,312	(2,162,257)	179,464,241	6,384,509,141	19,044,180,165
Net Profit after Tax for the period ended 31 December 2020	-	-	-	-	-	791,638,682	791,638,682
Final Dividend for the year 2019-2020	-	-	-	-	-	(529,004,250)	(529,004,250)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	9,380,052	-	-	9,380,052
Adjustment for Depreciation on Revaluation Surplus	-	-	(38,412,228)	-	-	38,412,228	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	(457,503)	-	-	(457,503)
Balance as at 31 December 2020	2,116,017,000	5,127,599,728	5,200,340,084	6,760,292	179,464,241	6,685,555,801	19,315,737,146
Balance as at 31 December 2019	2,116,017,000	5,127,599,728	5,279,052,598	(265,566)	179,464,241	5,668,759,031	18,370,627,032

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The ACME Laboratories Limited

Statement of Cash Flows (Un-Audited)

For the period ended 31 December 2020

PARTICULARS

	Notes	Amount in Taka	
		July'20 to December'20	July'19 to December'19
Cash Flows From Operating Activities:			
Collection from Sales and others		10,014,025,113	8,962,822,029
Payment to Suppliers & Others		(7,735,171,544)	(7,436,064,517)
Cash generated from operation		2,278,853,569	1,526,757,512
Financial Expenses		(855,010,760)	(871,621,457)
Income Tax Paid		(207,203,663)	(235,386,527)
A. Net Cash Generated From Operating Activities		1,216,639,146	419,749,528
Cash Flows From Investing Activities:			
Acquisition of Property, Plant & Equipments		(982,865,643)	(1,312,874,484)
Term Deposit		116,976,676	170,503,605
Sale of Property, Plant and Equipment (Motor Vehicles)		-	3,437,000
Dividend received from Investment in Marketable Securities		497,300	70,812
B. Net Cash Used in Investing Activities		(865,391,667)	(1,138,863,067)
Cash Flows From Financing Activities:			
Dividend Paid		(746,523)	(83,082)
Principal Portion payment of Lease Liability		(5,934,114)	-
Net Increase / (Decrease) in Loans and Overdrafts		461,381,970	173,190,983
Net Increase / (Decrease) in Long Term Borrowings		(360,275,581)	778,989,119
C. Net Cash Generated/(Used) From Financing Activities		94,425,752	952,097,020
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		445,673,231	232,983,481
Cash and Cash Equivalents at the Opening		1,823,816,517	1,377,761,719
Cash and Cash Equivalents at the Closing		2,269,489,748	1,610,745,200
Net Operating Cash Flow Per Equity Share (NOCFPS)	16	5.75	1.98

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The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2020

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 2020, 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. 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 Revenue

During the period from 1 July 2020 to 31 December 2020, the company has reported Net revenue of BDT 9,997,761,621 compared to same period of previous year of BDT 9,126,787,772 with growth of 9.54%. The domestic revenue is generated from selling of Human, Herbal and Veterinary Products. The export revenue has been reported at BDT 431,934,359 during the aforesaid period. Current period revenue growth slightly decreased than the same period of previous year due to pandemic situation of Covid-19. However, Management is expecting that, this situation will overcome within short time.

4 Property Plant and Equipment

	Amount in Taka	
	As at 31-12-2020	As at 30-06-2020
Opening Balance	31,086,390,755	29,061,762,015
Add: Addition (Net off Adjustment) during the Period	963,721,075	2,024,628,740
Less: Accumulated Depreciation (Net off Adjustment)	7,147,324,911	6,483,826,382
Carrying Value	24,902,786,919	24,602,564,373

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2020

		Amount in Taka	
		As at 31-12-2020	As at 30-06-2020
5 Inventories			
This consists of as follows:			
Raw Materials		1,381,343,698	1,324,987,587
Packing Materials		439,878,768	550,467,658
Work-in-Process		496,756,545	475,525,865
Finished Goods		1,300,989,878	1,164,145,968
Printing & Stationery		10,902,577	160,054,336
Spare & Accessories		329,396,198	242,786,412
Total		3,959,267,664	3,917,967,826
6 Trade Receivable			
Domestic		1,803,297,080	1,692,541,452
Exports		163,999,756	211,115,581
		1,967,296,836	1,903,657,033
Foreign exchange Unrealized Gain		5,382,339	7,172,600
		1,972,679,175	1,910,829,633
7 Advances, Deposits and Prepayment			
Advances		2,158,925,346	2,005,585,933
Deposit		676,102,464	665,978,997
Prepayments		3,670,855	12,057,118
		2,838,698,665	2,683,622,048
8 Cash and Cash Equivalents			
This is made up as follows :			
Cash in Hand		702,071,288	823,101,959
Cash at Bank		1,565,779,317	999,468,265
Cash at BO Account		1,639,143	1,246,293
		2,269,489,748	1,823,816,517

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
		211,601,700		2,116,017,000

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2020

		Amount in Taka	
		July 20 to December 20	July 19 to December 19
12 Cost of Goods Sold			
Material Consumption during the period		4,660,413,996	4,519,316,191
Factory Overhead		1,463,180,049	1,265,615,505
Cost of Production		6,123,594,045	5,784,931,696
Purchase of Finished Goods		-	-
Opening Stock of Finished Goods		1,164,145,968	927,656,798
Finished Goods Available		7,287,740,013	6,712,588,494
Closing Stock of Finished Goods		(1,300,989,878)	(1,206,576,568)
Cost of Goods Sold		5,986,750,135	5,506,011,926
13 Selling, Marketing and Distribution Expenses			
Salary and Allowances		898,704,379	752,343,477
Depreciation and Others		756,450,187	568,531,400
		1,655,154,566	1,320,874,877
14 Administrative Expenses			
Salary and Allowances		217,004,889	179,343,589
Depreciation and Others		210,736,898	185,255,034
		427,741,787	364,598,623
15 Basic/Diluted Earning Per Share (EPS):			
Net Profit After Tax		791,638,682	775,047,906
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
Basic Earnings Per Share		3.74	3.66
16 Net Operating Cash Flows Per Share:			
Net cash generated from operating activities		1,216,639,146	419,749,528
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
Net Operating Cash Flows Per Share		5.75	1.98

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2020

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

	July 20 to December 20	July 19 to December 19
Net Profit after Tax	791,638,682	775,047,906
Add: Non Cash Items	667,732,177	564,516,457
Less: Net Increase/Decrease in Current Asset	556,277,748	1,149,271,776
Add: Net Increase/Decrease in Current Liabilities	291,199,847	191,898,789
Add: Deferred Tax Liability (Created during the period)	22,346,188	37,558,152
Net cash generated from operating activities-Direct Method	1,216,639,146	419,749,528

18 Unclaimed Dividend

S.L	Financial Year	Cash/Stock	% of Dividend	No. of BO	Date of AGM	Payable/Unclaimed
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
3	2017-2018	Cash	35%	1,116	06.12.2018	739,969
4	2018-2019	Cash	35%	1,592	12.12.2019	1,593,697

Sd/-

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