

# Interim Unaudited Financial Statements

for

the third quarter ended on 31 March 2016



For Health, Vigour and Happiness

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

Dhaka, Bangladesh

ISO 9001:2008 Certified Company

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

# The **ACME** Laboratories Ltd.

## Statement of Financial Position (Unaudited)

As at 31 March 2016

### ASSETS

#### Non-Current Assets :

Property, Plant and Equipment  
Intangible Assets  
Investment in Shares  
Investment Property

#### Current Assets:

Inventories  
Trade Receivable  
Other Receivable  
Advance, Deposits & Pre-Payments  
Advance Income Tax  
Material In Transit  
Term Deposit  
Cash and Cash Equivalents

### TOTAL

### EQUITY AND LIABILITIES

#### Shareholders' Equity :

Share Capital  
Share Premium  
Share Money Deposit  
Revaluation Surplus  
Gain/(Loss) on Marketable Securities (Unrealized)  
Tax Holiday Reserve  
Retained Earnings

#### Non Current Liabilities:

Long Term Loan- Net off Current Maturity  
Provision For Gratuity  
Deferred Tax Liability

#### Current Liabilities:

Loans & Overdrafts  
Current Maturity of Long Term Loans  
Trade Payable  
Provision for Income Tax  
Liability for Expenses and Others  
Dividend Payable

### TOTAL

### Amount in Taka

As at 31-03-2016

As at 30-06-2015

**16,569,438,148**

**16,060,787,303**

16,524,425,661

16,027,234,140

214,031

245,250

18,613,456

7,122,913

26,185,000

26,185,000

**9,677,185,828**

**7,198,984,638**

2,552,567,747

2,484,869,763

895,283,826

729,654,988

44,580,038

40,721,339

1,088,434,138

986,392,966

2,131,280,617

1,820,547,016

381,604,314

285,524,549

441,777,984

419,003,619

2,141,657,164

432,270,398

**26,246,623,976**

**23,259,771,941**

**13,191,606,678**

**11,372,629,592**

1,616,017,000

1,616,017,000

1,605,066,569

1,605,066,569

1,661,261,152

-

5,237,087,282

5,320,065,830

1,010,297

1,824,633

168,792,459

139,860,882

2,902,371,919

2,689,794,678

**3,921,025,257**

**4,904,881,207**

3,589,301,386

4,721,113,988

78,404,666

57,776,500

253,319,205

125,990,719

**9,133,992,041**

**6,982,261,142**

4,933,851,412

3,099,847,325

1,587,493,845

1,609,081,078

441,348,794

432,244,843

1,961,556,753

1,556,306,023

137,882,643

133,076,893

71,858,594

151,704,980

**26,246,623,976**

**23,259,771,941**

Sd/-

Mizanur Rahman Sinha  
Managing Director

Sd/-

Md. Zahangir Alam, FCMA  
Chief Financial Officer

# The **ACME** Laboratories Ltd.

## Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the period ended 31 March 2016

(Amount in Taka)

Particulars	Nine Months Ended				Third Quarter Ended			
	July'15 to March'16			July'14 to March'15	January'16 to March'16			January'15 to March'15
	Non Tax Holiday Unit	Tax Holiday unit (50% tax exemption for Q1 and 25% tax exemption for Q2 & Q3)	Total	Total	Non Tax Holiday Unit	Tax Holiday unit ( 25% tax Exemption)	Total	Total
Revenue	7,491,316,429	1,565,769,397	9,057,085,826	8,157,939,471	2,735,092,776	463,405,060	3,198,497,836	2,671,715,248
Less: Cost of Goods Sold	4,572,417,694	896,083,585	5,468,501,279	4,971,244,959	1,653,344,856	283,365,686	1,936,710,542	1,554,493,744
Gross Profit/(loss)	2,918,898,735	669,685,812	3,588,584,547	3,186,694,512	1,081,747,920	180,039,374	1,261,787,294	1,117,221,504
Add: Other income	18,808,372	-	18,808,372	46,845,352	11,059,062	-	11,059,062	13,514,906
	2,937,707,107	669,685,812	3,607,392,919	3,233,539,864	1,092,806,982	180,039,374	1,272,846,356	1,130,736,410
Less: Selling, Marketing and Distribution Expenses	909,803,472	192,099,441	1,101,902,913	1,064,368,404	304,423,903	51,544,178	355,968,081	313,419,047
	2,027,903,635	477,586,371	2,505,490,006	2,169,171,460	788,383,079	128,495,196	916,878,275	817,317,363
Less: Administrative Expenses	283,378,958	59,055,648	342,434,606	330,275,919	107,442,548	18,191,863	125,634,411	105,111,564
	1,744,524,677	418,530,723	2,163,055,400	1,838,895,541	680,940,531	110,303,333	791,243,864	712,205,799
Less: Financial Expenses	694,920,190	148,584,001	843,504,191	770,978,309	223,043,565	37,765,094	260,808,659	253,802,252
Profit before Contribution to WPPF	1,049,604,487	269,946,722	1,319,551,209	1,067,917,232	457,896,966	72,538,239	530,435,205	458,403,547
Less:Contribution To WPPF	49,981,166	12,854,606	62,835,772	50,853,202	21,804,617	3,454,202	25,258,819	21,828,740
Net profit before Tax	999,623,321	257,092,116	1,256,715,437	1,017,064,030	436,092,349	69,084,037	505,176,386	436,574,807
Less: Current Tax Expenses	349,868,163	55,382,568	405,250,731	248,732,275	152,632,322	18,134,560	170,766,882	82,459,496
Less: Deferred Tax (Income)/Expenses	106,675,567	20,652,919	127,328,486	112,249,325	72,360,210	12,251,822	84,612,032	112,249,325
Net Profit after Tax	543,079,591	181,056,629	724,136,220	656,082,430	211,099,817	38,697,655	249,797,472	241,865,986
Other Comprehensive Income								
Gain/(loss) on Marketable Securities (Unrealized)	(814,336)	-	(814,336)	(252,168)	(1,108,042)	-	(1,108,042)	(414,355)
Total Comprehensive Income for the Year	542,265,255	181,056,629	723,321,884	655,830,262	209,991,775	38,697,655	248,689,430	241,451,631
Earnings Per Share	3.36	1.12	4.48	4.06	1.31	0.24	1.55	1.50
Number of Shares used to compute EPS	161,601,700	161,601,700	161,601,700	161,601,700	161,601,700	161,601,700	161,601,700	161,601,700

Sd/-

Mizanur Rahman Sinha  
Managing Director

Sd/-

Md. Zahangir Alam, FCMA  
Chief Financial Officer

# The **ACME** Laboratories Ltd.

## Statement of Changes in Equity (Unaudited)

For the period ended 31 March 2016

(Amount in Taka)

Particulars	Share Capital	Share Premium	Share Money Deposit	Revaluation Surplus	Gain/(loss) on Marketable Securities (Unrealized)	Tax Holiday Reserve	Retained Earnings	Total
Balance as at July 01, 2015	1,616,017,000	1,605,066,569	-	5,320,065,830	1,824,633	139,860,882	2,689,794,678	11,372,629,592
Net Profit after Tax for the period ended 31 March 2016	-	-	-	-	-	-	724,136,220	724,136,220
Share Money Deposit	-	-	1,661,261,152	-	-	-	-	1,661,261,152
Final Dividend for the year 2014-2015	-	-	-	-	-	-	(565,605,950)	(565,605,950)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	-	(814,336)	-	-	(814,336)
Tax Holiday reserve	-	-	-	-	-	28,931,577	(28,931,577)	-
Adjustment for Depreciation on Revaluation Surplus	-	-	-	(82,724,089)	-	-	82,724,089	-
Adjustment of Revaluation Surplus for disposal of Motor Vehicle	-	-	-	(254,459)	-	-	254,459	-
<b>Balance as at 31 March 2016</b>	<b>1,616,017,000</b>	<b>1,605,066,569</b>	<b>1,661,261,152</b>	<b>5,237,087,282</b>	<b>1,010,297</b>	<b>168,792,459</b>	<b>2,902,371,919</b>	<b>13,191,606,678</b>
<b>Balance as at 31 March 2015</b>	<b>1,616,017,000</b>	<b>1,605,066,569</b>	<b>-</b>	<b>5,347,439,986</b>	<b>588,874</b>	<b>148,026,686</b>	<b>2,388,420,005</b>	<b>11,105,559,121</b>

Sd/-  
Mizanur Rahman Sinha  
Managing Director

Sd/-  
Md. Zahangir Alam, FCMA  
Chief Financial Officer

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

## Statement of Cash Flows (Unaudited)

For the period ended 31 March 2016

Particulars	Amount in Taka	
	July'15 to March'16	July'14 to March'15
<b>Cash Flows From Operating Activities:</b>		
Collection from Sales and others	8,907,126,382	8,112,975,549
Payment to Suppliers & Others	(6,666,312,119)	(6,152,702,713)
Workers Profit Participation Fund	(67,471,503)	(73,568,003)
Cash generated from operating activities	2,173,342,760	1,886,704,833
Financial Expenses	(843,504,191)	(770,978,309)
Income Tax	(310,733,601)	(339,560,566)
<b>Net cash generated through operating activities</b>	<b>1,019,104,968</b>	<b>776,165,958</b>
<b>Cash Flows From Investing Activities:</b>		
Acquisition of Property, Plant & Equipments	(1,009,096,391)	(983,698,175)
Sale of Property, Plant & Equipments	1,770,000	4,310,000
Encashment of FDR	-	142,287,985
Dividend Received	-	134,000
Investment in Shares	(12,304,879)	-
Advance to ACMUNIO Int. Ltd.	13,500,000	(37,902,513)
<b>Net cash used in investing activities</b>	<b>(1,006,131,270)</b>	<b>(874,868,703)</b>
<b>Cash Flows From Financing Activities:</b>		
Share Money Deposit	1,661,261,152	-
Dividend Paid	(645,452,336)	(612,486,050)
Net Increase / (Decrease) in Loans and Overdrafts	1,834,004,087	(1,692,547,633)
Net Increase / (Decrease) in Long Term Borrowings	(1,153,399,835)	2,441,552,571
<b>Net cash flows from financing activities</b>	<b>1,696,413,068</b>	<b>136,518,888</b>
Increase/(Decrease) in Cash and Cash Equivalents	1,709,386,766	37,816,143
Cash and Cash Equivalents at the Opening	432,270,398	413,432,359
<b>Cash and Cash Equivalents at the Closing</b>	<b>2,141,657,164</b>	<b>451,248,502</b>

Sd/-

Mizanur Rahman Sinha  
Managing Director

Sd/-

Md. Zahangir Alam, FCMA  
Chief Financial Officer

# *The ACME Laboratories Ltd.*

## **Selected Notes to the Interim Financial Statements (Unaudited)**

For the Period ended 31 March 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 2015, 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 Share Money Deposit**

The Company has received bidding money amounting Tk. 1,661,261,152 from Eligible Institutional Investors (EIIs) against 25,000,000 Ordinary Shares.

### **4 Property, Plant and Equipment**

	<b>As at 31 March 2016</b>	<b>As at 30 June 2015</b>
	19,803,976,948	20,072,189,986
Opening Balance (At Cost)	18,508,125,503	17,331,385,727
Add: Addition of cost during the year	1,295,851,445	2,740,804,259
Less: Adjustment of CIP and Machinery in Transit	262,233,199	1,557,112,750
Less: Adjustment due to Disposal	8,199,656	6,951,733
Closing balance	19,533,544,093	18,508,125,503
Less:	3,009,118,432	2,480,891,363
Accumulated depreciation	3,014,828,367	2,487,606,321
Adjustment due to Disposal	(5,709,935)	(6,714,958)
<b>Carrying Value</b>	<b>16,524,425,661</b>	<b>16,027,234,140</b>

<b>5 Inventory</b>		
Raw Materials	826,833,823	690,584,842
Packing Materials	461,164,862	688,717,291
Work-in-Process	447,575,004	392,224,068
Finished Goods	685,509,644	573,035,786
Printing Stationary	29,545,918	37,471,715
Spare & Accessories	101,938,496	102,836,061
	<b>2,552,567,747</b>	<b>2,484,869,763</b>
<b>6 Trade Receivable</b>		
Domestic	839,712,608	685,518,418
Exports	54,871,330	43,908,015
Foreign exchange Unrealised Gain/(Loss)	699,888	228,555
	<b>895,283,826</b>	<b>729,654,988</b>
<b>7 Advance, Deposit and Prepayments</b>		
Advance	948,279,549	861,902,670
Deposit	94,872,409	105,755,684
Prepayments	45,282,180	18,734,612
	<b>1,088,434,138</b>	<b>986,392,966</b>
<b>8 Cash and Cash Equivalent</b>		
Cash in Hand	364,000,219	305,996,749
Cash at Bank (Escrow Account)	1,661,261,152	-
Cash at Bank (Others)	116,395,793	126,273,649
	<b>2,141,657,164</b>	<b>432,270,398</b>
	<b>July'15 to March'16</b>	<b>July'14 to March'15</b>
<b>9 Cost of Goods Sold</b>		
Material Consumption during the Period	4,511,051,371	4,029,224,597
Factory Overhead	1,024,921,734	817,230,892
<b>Cost of Production</b>	<b>5,535,973,105</b>	<b>4,846,455,489</b>
Purchase of Finished Goods	45,002,032	148,216,704
Opening Stock of Finished Goods	573,035,786	375,693,869
<b>Finished Goods Available</b>	<b>6,154,010,923</b>	<b>5,370,366,062</b>
Closing Stock of Finished Goods	(685,509,644)	(399,121,103)
<b>Cost of Goods Sold</b>	<b>5,468,501,279</b>	<b>4,971,244,959</b>
<b>10 Selling Marketing and Distribution Expenses</b>		
Salary & Allownces	649,110,086	616,204,942
Depreciation & Others	452,792,827	448,163,462
	<b>1,101,902,913</b>	<b>1,064,368,404</b>
<b>11 Administrative Expenses</b>		
Salary & Allownces	177,158,865	175,779,834
Repair and maintenance	9,320,639	11,050,067
Depreciation & Others	155,955,102	143,446,018
	<b>342,434,606</b>	<b>330,275,919</b>

Sd/-  
Mizanur Rahman Sinha  
Managing Director

Sd/-  
Md. Zahangir Alam, FCMA  
Chief Financial Officer