

Interim Third Quarter Un-Audited Financial Statements

for the period ended 31 March 2017



For Health, Vigour and Happiness

The **ACME** *Laboratories Ltd.*

Dhaka, Bangladesh

ISO 9001:2008 Certified Company

www.acmeglobal.com

③ The ~~ACME~~ Laboratories Ltd.
Statement of Financial Position (Un-Audited)
As at 31 March 2017

ASSETS

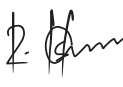
	Amount in Taka	
	As at 31-03-2017	As at 30-06-2016
Non-Current Assets :	17,982,511,183	17,286,351,573
Property, Plant and Equipment	17,924,533,869	17,240,105,134
Intangible Assets	172,407	203,625
Investment in Shares	31,619,907	19,857,814
Investment Property	26,185,000	26,185,000
Current Assets:	11,052,146,050	11,603,359,057
Inventories	2,934,130,978	2,749,539,322
Trade Receivable	963,762,037	891,843,015
Other Receivable	91,204,433	7,323,164
Advance, Deposits & Pre-Payments	1,267,566,422	1,033,642,589
Advance Income Tax	2,065,290,503	1,843,423,421
Material In Transit	451,929,363	354,476,936
Term Deposit	2,000,000,000	3,575,000,000
Cash and Cash Equivalents	1,278,262,314	1,148,110,610
TOTAL	29,034,657,233	28,889,710,630
EQUITY AND LIABILITIES		
Shareholders' Equity :	16,773,268,641	16,364,471,981
Share Capital	2,116,017,000	2,116,017,000
Share Premium	5,127,599,728	5,127,599,728
Revaluation Surplus	5,578,555,141	5,642,930,494
Gain/(Loss) on Marketable Securities (Unrealized)	5,448,929	2,254,655
Tax Holiday Reserve	179,464,241	172,245,959
Retained Earnings	3,766,183,602	3,303,424,145
Non Current Liabilities:	3,798,671,578	3,958,448,269
Long Term Loan- Net off Current Maturity	3,411,273,575	3,637,654,598
Provision For Gratuity	264,027,730	206,370,155
Deferred Tax Liability	123,370,273	114,423,516
Current Liabilities:	8,462,717,014	8,566,790,380
Loans & Overdrafts	4,356,531,388	4,709,652,954
Current Maturity of Long Term Loans	1,813,380,686	1,695,003,924
Trade Payable	191,653,039	391,028,767
Provision for Income Tax	1,908,334,472	1,542,631,343
Liability for Expenses and Others	158,893,574	166,281,466
Dividend Payable	33,923,855	62,191,926
TOTAL	29,034,657,233	28,889,710,630
Net Asset Value Per Share (NAVPS)	79.27	77.34


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

The ACME Laboratories Ltd.

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

For the period ended 31 March 2017

(Amount in Taka)

PARTICULARS	Nine Month Ended				3rd Quarter	
	July'16 to March'17			July'15 to March'16	January'17 to March'17	January'16 to March'16
	Non Tax Holiday Unit	Tax Holiday unit (Tax Holiday facility expired on Sep'16)	Total	Total	Total	Total
Revenue	9,279,761,374	490,094,709	9,769,856,083	9,057,085,826	3,285,964,068	3,198,497,836
Less: Cost of Goods Sold	5,633,445,763	292,152,702	5,925,598,465	5,468,501,279	1,976,410,223	1,936,710,542
Gross Profit/(loss)	3,646,315,611	197,942,007	3,844,257,618	3,588,584,547	1,309,553,845	1,261,787,294
Add: Other Income	151,859,443	2,218,993	154,078,436	18,808,372	24,364,155	11,059,062
	3,798,175,054	200,161,000	3,998,336,054	3,607,392,919	1,333,918,000	1,272,846,356
Less: Selling, Marketing and Distribution Expenses	1,189,006,974	65,952,252	1,254,959,226	1,101,902,913	401,810,381	355,968,081
	2,609,168,080	134,208,748	2,743,376,828	2,505,490,006	932,107,619	916,878,275
Less: Administrative Expenses	362,715,736	17,922,915	380,638,651	342,434,606	134,184,490	125,634,411
	2,246,452,344	116,285,833	2,362,738,177	2,163,055,400	797,923,129	791,243,864
Less: Financial Expenses	725,343,168	40,493,876	765,837,044	843,504,191	246,268,739	260,808,659
Profit before Contribution to WPPF and Welfare fund	1,521,109,176	75,791,957	1,596,901,133	1,319,551,209	551,654,390	530,435,205
Less: Contribution to WPPF and Welfare fund	72,433,770	3,609,141	76,042,911	62,835,772	26,269,257	25,258,819
Net profit before Tax	1,448,675,406	72,182,816	1,520,858,222	1,256,715,437	525,385,133	505,176,386
Less: Current Tax Expenses	352,168,851	13,534,278	365,703,129	405,250,731	131,346,283	170,766,882
Less: Deferred Tax (Income)/Expenses	5,219,321	3,727,436	8,946,757	127,328,486	9,144,107	84,612,032
Net Profit after Tax	1,091,287,234	54,921,102	1,146,208,336	724,136,220	384,894,743	249,797,472
Other Comprehensive Income						
Gain/(loss) on Marketable Securities (Unrealized)	3,194,274	-	3,194,274	(814,336)	3,614,295	(1,108,042)
Total Comprehensive Income for the Period	1,094,481,508	54,921,102	1,149,402,610	723,321,884	388,509,038	248,689,430
Earnings Per Share (on the Equity share of Tk. 10 each)			5.42	4.48	1.82	1.55

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Md. Rafiqul Islam, FCS
Company Secretary

*The ACME Laboratories Ltd.***Statement of Changes in Equity (Un-Audited)**
For the period ended 31 March 2017

(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, 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
Final Dividend Declared for 2015-2016	-	-	-	-	-	-	(740,605,950)	(740,605,950)
Net Profit after Tax for the period ended 31 March 2017	-	-	-	-	-	-	1,146,208,336	1,146,208,336
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	-	3,194,274	-	-	3,194,274
Tax Holiday reserve	-	-	-	-	-	7,218,282	(7,218,282)	-
Adjustment for Depreciation on Revaluation Surplus	-	-	-	(64,012,589)	-	-	64,012,589	-
Adjustment for Disposal of Motor Vehicle	-	-	-	(362,764)	-	-	362,764	-
Balance as at 31 March 2017	2,116,017,000	5,127,599,728	-	5,578,555,141	5,448,929	179,464,241	3,766,183,602	16,773,268,641
Balance as at 31 March 2016	1,616,017,000	1,605,066,569	1,661,261,152	5,237,087,282	1,010,297	168,792,459	2,902,371,919	13,191,606,678

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The ACME Laboratories Ltd.

Statement of Cash Flows (Un-Audited)

For the period ended 31 March 2017

PARTICULARS

Amount in Taka

July'16 to March'17 July'15 to March'16

Cash Flows From Operating Activities:

Collection from Sales and others	9,766,227,665	8,907,126,382
Payment to Suppliers & Others	(7,619,813,048)	(6,666,312,119)
Workers Profit Participation Fund	(63,094,548)	(67,471,503)
Cash generated from operation	2,083,320,069	2,173,342,760
Financial Expenses	(764,782,872)	(843,504,191)
Income Tax Paid	(221,867,082)	(310,733,601)
Net cash generated from operating activities	1,096,670,115	1,019,104,968

Cash Flows From Investing Activities:

Acquisition of Property, Plant & Equipments	(1,310,009,112)	(1,009,096,391)
Term Deposit	1,575,000,000	-
Sale proceeds of Property, Plant & Equipments	4,500,000	1,770,000
Dividend received	372,920	-
Investment in share	(6,382,371)	(12,304,879)
Advance to ACMUNIO Int. Ltd.	-	13,500,000
Net cash used in investing activities	263,481,437	(1,006,131,270)

Cash Flows From Financing Activities:

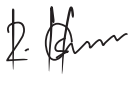
Dividend Paid	(768,874,021)	(645,452,336)
Share Money Deposit	-	1,661,261,152
Net Increase / (Decrease) in Loans and Overdrafts	(353,121,566)	1,834,004,087
Net Increase / (Decrease) in Long Term Borrowings	(108,004,261)	(1,153,399,835)
Net cash generated/(used) from financing activities	(1,229,999,848)	1,696,413,068
Increase/(Decrease) in Cash and Cash Equivalents	130,151,704	1,709,386,766
Cash and Cash Equivalents at the Opening	1,148,110,610	432,270,398
Cash and Cash Equivalents at the Closing	1,278,262,314	2,141,657,164
Net Operating Cash Flow Per Equity Share (NOCFPS)	5.18	6.31


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Notes to the Financial Statements (Un-Audited)

As at & for the Period ended 31 March 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 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 Second Quarter

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.

The ACME Laboratories Ltd.

Notes to the Financial Statements (Un-Audited)

As at & for the Period ended 31 March 2017

4. Property Plant and Equipment	As at 31-03-2017	As at 30-06-2016
	12,345,978,729	11,597,174,641
Opening Balance (At Cost after adjusting CIP)	14,271,010,597	12,785,663,800
Add: Addition/(Adjustment of cost during the Period)	1,229,306,640	1,485,346,797
Less: Accumulated Depreciation on Cost	3,154,338,508	2,673,835,956
	5,578,555,140	5,642,930,493
Opening Balance (Revaluation)	6,155,194,067	5,722,461,703
Add: Addition/(Adjustment of Revaluation during the Period)	(740,000)	432,732,364
Less: Accumulated Depreciation on revaluation Surplus	575,898,927	512,263,574
Carrying Value	17,924,533,869	17,240,105,134
5. Inventories		
This consists of as follows:		
Raw Materials	968,234,132	848,133,333
Packing Materials	510,568,941	451,563,377
Work-in-Process	516,788,954	583,838,595
Finished Goods	755,897,456	717,729,076
Printing & Stationery	63,150,632	44,236,174
Spare & Accessories	119,490,863	104,038,767
Total	2,934,130,978	2,749,539,322
6. Trade Receivable		
Domestic	914,583,902	836,127,705
Exports	47,775,512	55,004,656
	962,359,414	891,132,361
Foreign exchange Unrealized Gain	1,402,623	710,654
	963,762,037	891,843,015

Notes to the Financial Statements (Un-Audited)

As at & for the Period ended 31 March 2017

7. Advances, Deposits and Prepayment

Advances	1,152,097,038	908,235,757
Deposit	104,377,057	113,325,339
Prepayments	11,092,327	12,081,493
	1,267,566,422	1,033,642,589

8. Cash and Cash Equivalents

This is made up as follows :

Cash in Hand	474,161,041	364,010,149
Cheque in Hand	-	70,000,000
Cash at Bank	802,379,253	714,092,320
Cash at BO Account	1,722,020	8,141
	1,278,262,314	1,148,110,610

July 16 to March 17 **July 15 to March 16**

9. Cost of Goods Sold

Material Consumption during the period	4,737,071,324	4,511,051,371
Factory Overhead	1,219,934,221	1,024,921,734
Cost of Production	5,957,005,545	5,535,973,105
Purchase of Finished Goods	6,761,300	45,002,032
Opening Stock of Finished Goods	717,729,076	573,035,786
Finished Goods transfer from Tax Holiday unit	-	-
Finished Goods Available	6,681,495,921	6,154,010,923
Closing Stock of Finished Goods	(755,897,456)	(685,509,644)
Cost of Goods Sold	5,925,598,465	5,468,501,279

10. Selling, Marketing and Distribution Expenses


Salary and Allowances	700,603,067	649,110,086
Depreciation and Others	554,356,159	452,792,827
	1,254,959,226	1,101,902,913

11. Administrative Expenses

Salary and Allowances	201,637,544	177,158,865
Depreciation and Others	179,001,107	165,275,741
	380,638,651	342,434,606


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