

# Interim Third Quarter Un-Audited Financial Statements

For the Period ended 31 March 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 March 2019

	<b>Amount in Taka</b>	
<b>ASSETS</b>	<b>As at 31-03-2019</b>	<b>As at 30-06-2018</b>
<b>Non-Current Assets :</b>	<b>23,625,077,607</b>	<b>21,162,036,812</b>
Property, Plant and Equipment	23,568,924,915	21,105,678,957
Intangible Assets	89,157	120,375
Investment in Shares	34,718,722	34,892,667
Investment Property	21,344,813	21,344,813
<b>Current Assets:</b>	<b>11,965,204,048</b>	<b>11,462,209,428</b>
Inventories	3,583,008,197	3,143,134,830
Trade Receivable	1,590,086,839	1,506,585,427
Other Receivable	13,983,376	14,003,447
Advance, Deposits & Pre-Payments	1,820,029,395	1,728,861,666
Advance Income Tax	2,568,711,376	2,234,845,243
Material In Transit	754,985,839	595,929,689
Term Deposit	529,740,000	1,103,779,169
Cash and Cash Equivalents	1,104,659,026	1,135,069,957
<b>TOTAL</b>	<b>35,590,281,655</b>	<b>32,624,246,240</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity :</b>	<b>18,053,097,175</b>	<b>17,645,034,827</b>
Share Capital	2,116,017,000	2,116,017,000
Share Premium	5,127,599,728	5,127,599,728
Revaluation Surplus	5,340,201,548	5,402,713,591
Gain/(Loss) on Marketable Securities (Unrealized)	8,546,864	8,720,809
Tax Holiday Reserve	179,464,241	179,464,241
Retained Earnings	5,281,267,794	4,810,519,458
<b>Non Current Liabilities:</b>	<b>4,736,481,554</b>	<b>4,615,514,545</b>
Long Term Loan- Net off Current Maturity	3,823,036,263	3,780,826,927
Provision For Gratuity	347,504,850	330,362,700
Deferred Tax Liability	565,940,441	504,324,918
<b>Current Liabilities:</b>	<b>12,800,702,926</b>	<b>10,363,696,868</b>
Loans & Overdrafts	8,055,440,424	5,826,848,423
Current Maturity of Long Term Loans	1,905,962,435	2,109,615,101
Trade Payable	252,524,498	208,815,093
Provision for Income Tax	2,329,195,788	1,992,201,935
Liability for Expenses and Others	185,918,823	222,407,023
Dividend Payable	71,660,958	3,809,293
<b>TOTAL</b>	<b>35,590,281,655</b>	<b>32,624,246,240</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>85.32</b>	<b>83.39</b>

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

Sd/-  
Md. Rafiqul Islam FCS  
Company Secretary

Sd/-  
Jahanara Mizan Sinha  
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 March 2019

(Amount in Taka)

PARTICULARS	Nine Month Ended		Third Quarter Ended	
	July'18 to March'19	July'17 to March'18	January'19 to March'19	January'18 to March'18
Revenue	12,042,405,530	10,901,528,597	4,072,354,053	3,659,320,945
Less: Cost of Goods Sold	7,353,058,277	6,641,283,249	2,530,055,324	2,222,955,064
<b>Gross Profit/(Loss)</b>	<b>4,689,347,253</b>	<b>4,260,245,348</b>	<b>1,542,298,729</b>	<b>1,436,365,881</b>
Add: Other Income	71,174,001	74,754,716	12,771,324	20,602,845
	<b>4,760,521,254</b>	<b>4,335,000,064</b>	<b>1,555,070,053</b>	<b>1,456,968,726</b>
Less: Selling, Marketing and Distribution Expenses	1,594,107,592	1,426,731,081	535,282,462	486,813,874
	<b>3,166,413,662</b>	<b>2,908,268,983</b>	<b>1,019,787,591</b>	<b>970,154,852</b>
Less: Administrative Expenses	478,599,976	472,347,669	198,842,594	164,419,096
	<b>2,687,813,686</b>	<b>2,435,921,314</b>	<b>820,944,997</b>	<b>805,735,756</b>
Less: Financial Expenses	1,063,371,404	753,768,165	357,275,471	273,650,405
<b>Profit before Contribution to WPPF and WWF</b>	<b>1,624,442,282</b>	<b>1,682,153,149</b>	<b>463,669,526</b>	<b>532,085,351</b>
Less: Contribution to WPPF and WWF	77,354,394	80,102,531	22,079,501	25,337,398
<b>Net Profit before Tax</b>	<b>1,547,087,888</b>	<b>1,602,050,618</b>	<b>441,590,025</b>	<b>506,747,953</b>
Less: Current Tax Expenses	336,993,853	360,617,140	52,377,024	100,882,836
Less: Deferred Tax (Income)/Expenses	61,615,523	43,680,412	20,665,531	14,423,373
<b>Net Profit after Tax</b>	<b>1,148,478,512</b>	<b>1,197,753,066</b>	<b>368,547,470</b>	<b>391,441,744</b>
<b>Other Comprehensive Income</b>				
Gain/(Loss) on Marketable Securities (Unrealized)	(173,945)	5,508,634	3,461,160	(173,386)
<b>Total Comprehensive Income for the Period</b>	<b>1,148,304,567</b>	<b>1,203,261,700</b>	<b>372,008,630</b>	<b>391,268,358</b>
<b>Earnings Per Share (on the Equity share of Tk. 10 each)</b>	<b>5.43</b>	<b>5.66</b>	<b>1.74</b>	<b>1.85</b>

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Head of Finance & Accounts

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Company Secretary

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Director

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Managing Director

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Nagina Afzal Sinha  
Chairman

## The ACME Laboratories Limited.

### Statement of Changes in Equity (Un-Audited)

For the period ended 31 March 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, 2018	2,116,017,000	5,127,599,728	5,402,713,591	8,720,809	179,464,241	4,810,519,458	17,645,034,827
Net Profit after Tax for the period ended 31 March 2019	-	-	-	-	-	1,148,478,512	1,148,478,512
Final Dividend for the year 2017-2018	-	-	-	-	-	(740,605,950)	(740,605,950)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(173,945)	-	-	(173,945)
Adjustment for Depreciation on Revaluation Surplus	-	-	(61,921,244)	-	-	61,921,244	-
Adjustment for disposal of Motor Vehicle	-	-	(590,799)	-	-	954,530	363,731
<b>Balance as at 31 March 2019</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,340,201,548</b>	<b>8,546,864</b>	<b>179,464,241</b>	<b>5,281,267,794</b>	<b>18,053,097,175</b>
<b>Balance as at 31 March 2018</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,423,977,564</b>	<b>11,742,166</b>	<b>179,464,241</b>	<b>4,560,132,177</b>	<b>17,418,932,876</b>

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Chairman

# The ACME Laboratories Limited.

## Statement of Cash Flows (Un-Audited)

For the period ended 31 March 2019

### PARTICULARS

### Amount in Taka

July'18 to March'19      July'17 to March'18

#### Cash Flows From Operating Activities:

Collection from Sales and others	12,037,299,099	10,955,814,073
Payment to Suppliers & Others	(9,466,381,124)	(8,405,326,775)
Payment to WPPF & WWF	(87,967,983)	(91,599,771)
Cash generated from operation	2,482,949,992	2,458,887,527
Financial Expenses	(1,058,808,494)	(752,419,969)
Income Tax Paid	(333,866,133)	(266,548,730)
<b>Net Cash Generated from Operating Activities</b>	<b>1,090,275,365</b>	<b>1,439,918,828</b>

#### Cash Flows From Investing Activities:

Acquisition of Property, Plant & Equipments	(3,091,827,627)	(2,304,480,620)
Term Deposit	574,039,169	972,128,725
Sale Proceeds of Property, Plan & Equipment (Motor vehicle)	1,010,000	-
Dividend received	479,819	498,555
<b>Net Cash Used in Investing Activities</b>	<b>(2,516,298,639)</b>	<b>(1,331,853,340)</b>

#### Cash Flows From Financing Activities:

Dividend Paid	(672,754,285)	(726,310,882)
Net Increase / (Decrease) in Loans and Overdrafts	2,229,809,958	405,843,841
Net Increase / (Decrease) in Long Term Borrowings	(161,443,330)	793,041,474
<b>Net Cash Generated/(Used) from Financing Activities</b>	<b>1,395,612,343</b>	<b>472,574,433</b>

Increase/(Decrease) in Cash and Cash Equivalents	(30,410,931)	580,639,921
Cash and Cash Equivalents at the Opening	1,135,069,957	1,382,878,590
<b>Cash and Cash Equivalents at the Closing</b>	<b>1,104,659,026</b>	<b>1,963,518,511</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>5.15</b>	<b>6.80</b>

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Md. Arshadul Kabir FCA	Md. Rafiqul Islam FCS	Jahanara Mizan Sinha	Mizanur Rahman Sinha	Nagina Afzal Sinha
Head of Finance & Accounts	Company Secretary	Director	Managing Director	Chairman

## The ACME Laboratories Limited.

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

As at & for the period ended 31 March 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 2018, 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.

3. Property Plant and Equipment	Amount in Taka	
	As at 31-03-2019	As at 30-06-2018
Opening Balance	25,571,727,388	21,957,564,591
Add: Addition (Net off Adjustment) during the Period Jul'18 to Mar'19 (Comparative year 2017-18)	3,051,148,972	3,614,162,797
Less: Accumulated Depreciation (Net off Adjustment)	5,053,951,445	4,466,048,431
<b>Carrying Value</b>	<b>23,568,924,915</b>	<b>21,105,678,957</b>

#### 4. Inventories

This consists of as follows:

Raw Materials	1,303,567,456	877,645,698
Packing Materials	574,563,586	578,765,497
Work-in-Process	445,643,556	537,645,987
Finished Goods	913,567,467	849,934,278
Printing & Stationery	122,563,586	106,891,025
Spare & Accessories	223,102,546	192,252,345
<b>Total</b>	<b>3,583,008,197</b>	<b>3,143,134,830</b>

## The ACME Laboratories Limited.

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

As at & for the period ended 31 March 2019

Amount in Taka

	As at 31-03-2019	As at 30-06-2018
<b>5. Trade Receivable</b>		
Domestic	1,516,831,067	1,383,709,037
Exports	71,309,811	120,141,776
	<u>1,588,140,878</u>	<u>1,503,850,813</u>
Foreign exchange Unrealized Gain	1,945,961	2,734,614
	<u><b>1,590,086,839</b></u>	<u><b>1,506,585,427</b></u>
<b>6. Advances, Deposits and Prepayment</b>		
Advances	1,522,843,917	1,422,785,684
Deposit	285,284,417	290,084,938
Prepayments	11,901,061	15,991,044
	<u><b>1,820,029,395</b></u>	<u><b>1,728,861,666</b></u>
<b>7. Cash and Cash Equivalents</b>		
This is made up as follows :		
Cash in Hand	523,211,226	563,638,102
Cash at Bank	580,688,910	569,711,605
Cash at BO Account	758,890	1,720,250
	<u><b>1,104,659,026</b></u>	<u><b>1,135,069,957</b></u>

## The ACME Laboratories Limited.

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

As at & for the period ended 31 March 2019

Amount in Taka

As at 31-03-2019

As at 30-06-2018

#### 8. Share Capital :

This is arrived at as follows :

##### a) Authorized Capital : Tk 5,000,000,000

500,000,000 Ordinary share of Tk. 10 each

5,000,000,000

5,000,000,000

##### b) Issued, Subscribed and Paid - up Capital:

211,601,700 Ordinary Shares @ Tk. 10 each. (Previous year

211,601,700 Ordinary Shares @ Tk. 10 each)

2,116,017,000

2,116,017,000

**2,116,017,000**

**2,116,017,000**

##### c) Movement in Number of Ordinary Shares is as under:

Opening Balance

211,601,700

211,601,700

Add: Issued during the Period

-

-

Closing Balance

211,601,700

211,601,700

#### 9. Calculation of Net Asset Value (NAV) per ordinary share of Tk. 10 each:

A Total Equity of the Company

18,053,097,175

17,645,034,827

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

**85.32**

**83.39**

#### 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>



## The ACME Laboratories Limited.

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

As at & for the period ended 31 March 2019

Amount in Taka

	July 18 to March 19	July 17 to March 18
<b>11. Cost of Goods Sold</b>		
Material Consumption during the period	5,877,882,603	5,246,673,309
Factory Overhead	1,538,808,863	1,383,571,869
<b>Cost of Production</b>	<b>7,416,691,466</b>	<b>6,630,245,178</b>
Opening Stock of Finished Goods	849,934,278	806,736,527
<b>Finished Goods Available</b>	<b>8,266,625,744</b>	<b>7,436,981,705</b>
Closing Stock of Finished Goods	(913,567,467)	(795,698,456)
<b>Cost of Goods Sold</b>	<b>7,353,058,277</b>	<b>6,641,283,249</b>
<b>12. Selling, Marketing and Distribution Expenses</b>		
Salary and Allowances	907,711,269	799,095,671
Depreciation and Others	686,396,323	627,635,410
	<b>1,594,107,592</b>	<b>1,426,731,081</b>
<b>13. Administrative Expenses</b>		
Salary and Allowances	277,246,316	222,875,987
Depreciation and Others	201,353,660	249,471,682
	<b>478,599,976</b>	<b>472,347,669</b>
<b>14. Basic/Diluted Earning Per Share (EPS): Tk 5.43</b>		
Net Profit After Tax	1,148,478,512	1,197,753,066
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
<b>Basic Earnings Per Share</b>	<b>5.43</b>	<b>5.66</b>
<b>15. Net Operating Cash Flows Per Share: Tk 5.15</b>		
Net cash generated from operating activities	1,090,275,365	1,439,918,828
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
<b>Net Operating Cash Flows Per Share</b>	<b>5.15</b>	<b>6.80</b>
<b>16. Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities-Indirect Method</b>		
	<b>July 18 to March 19</b>	
Net Profit after Tax	1,148,478,512	
Add: Non Cash Items	606,518,971	
Less: Net Increase/Decrease in Current Asset	1,087,694,849	
Add: Net Increase/Decrease in Current Liabilities	361,357,208	
Add: Deferred Tax Liability (Created during the year)	61,615,523	
<b>Net cash generated from operating activities-Direct Method</b>	<b>1,090,275,365</b>	

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