

Interim Half Yearly Un-Audited Financial Statements

For the Period ended 31 Demcember 2021



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 2021

ASSETS

		Amount in Taka	
	NOTES	As at 31-12-2021	As at 30-06-2021
Non-Current Assets :		25,133,932,512	25,135,909,392
Property, Plant and Equipment	3	25,033,261,204	25,021,302,535
Right-of-Use Assets		66,483,692	79,079,936
Intangible Assets		9,687	15,500
Investment in Securities		34,177,929	35,511,421
Current Assets:		15,867,848,892	15,340,513,013
Inventories	4	4,473,055,592	3,872,009,643
Trade Receivable	5	2,110,961,513	2,215,620,762
Other Receivable		19,772,979	19,933,211
Advance, Deposits & Pre-Payments	6	2,740,079,266	3,051,719,911
Advance Income Tax		3,469,889,838	3,154,867,216
Material In Transit		1,212,452,462	1,252,395,519
Term Deposit		47,225,802	180,116,317
Cash and Cash Equivalents	7	1,794,411,440	1,593,850,434
TOTAL ASSETS		41,001,781,404	40,476,422,405
EQUITY AND LIABILITIES			
Shareholders' Equity :		20,674,616,747	20,110,595,026
Share Capital	8	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		5,159,749,109	5,183,844,849
Gain/(Loss) on Marketable Securities (Unrealized)		7,205,464	8,405,607
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		8,084,581,205	7,495,263,601
Non Current Liabilities:		6,049,805,447	6,878,700,145
Long Term Loan- Net off Current Maturity		4,548,239,639	5,441,816,500
Long Term Lease Liability		52,388,606	62,884,633
Provision For Gratuity		554,773,812	500,455,725
Deferred Tax Liability		894,403,390	873,543,287
Current Liabilities:		14,277,359,210	13,487,127,234
Loans & Overdrafts		7,580,117,825	7,141,067,455
Current Maturity of Long Term Loans		2,157,858,290	2,601,493,765
Trade Payable		375,592,154	350,249,816
Provision for Income Tax		3,158,008,638	2,855,903,656
Current Lease Liability		19,197,505	14,265,147
Liability for Expenses and Others		454,252,178	516,914,537
Dividend Payable	17	531,592,650	3,577,404
Unclaimed Dividend Account	18	739,970	3,655,454
TOTAL EQUITY AND LIABILITIES		41,001,781,404	40,476,422,405
Net Asset Value Per Share (NAVPS)	9	97.71	95.04

Sd/-

Md. Arshadul Kabir FCA
Company Secretary (Acting)

Sd/-

Kazi Mohammed Badruddin FCMA, FCA
ED & CFO

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 2021

		Amount in Taka			
PARTICULARS	Notes	Half Yearly Ended		Second Quarter Ended	
		July'21 to December'21	July'20 to December'20	October'21 to December'21	October'20 to December'20
Revenue		11,613,262,407	9,997,761,621	5,672,977,432	5,022,124,481
Less: Cost of Goods Sold	11	7,028,781,692	5,986,750,135	3,428,928,617	2,965,951,873
Gross Profit/(Loss)		4,584,480,715	4,011,011,486	2,244,048,815	2,056,172,608
Add: Other Income		13,986,150	78,991,226	3,616,325	28,000,296
		4,598,466,865	4,090,002,712	2,247,665,140	2,084,172,904
Less: Selling, Marketing and Distribution Expenses	12	1,990,787,683	1,655,154,566	997,618,648	834,804,362
		2,607,679,182	2,434,848,147	1,250,046,492	1,249,368,542
Less: Administrative Expenses	13	474,264,674	427,741,787	278,687,555	261,875,267
		2,133,414,508	2,007,106,360	971,358,937	987,493,275
Less: Financial Expenses		645,223,733	859,640,318	311,198,650	437,700,996
Profit Before Contribution to WPPF and WWF		1,488,190,775	1,147,466,042	660,160,287	549,792,279
Less: Contribution to WPPF and WWF		70,866,227	54,641,240	31,436,204	26,180,585
Net Profit Before Tax		1,417,324,548	1,092,824,802	628,724,083	523,611,694
Less: Current Tax Expenses		302,104,982	279,297,434	112,571,650	136,937,597
Less: Deferred Tax (Income)/Expenses		20,993,452	21,888,685	9,043,596	9,582,337
Net Profit After Tax		1,094,226,114	791,638,682	507,108,837	377,091,760
Other Comprehensive Income					
Gain/(Loss) on Marketable Securities (Unrealized)		(1,333,492)	9,380,052	(4,038,858)	3,108,572
Total Comprehensive Income for the year		1,092,892,622	801,018,734	503,069,979	380,200,332
Earnings Per Share (on the Equity share of Tk. 10 each)	14	5.17	3.74	2.40	1.78

Sd/-
Md. Arshadul Kabir FCA
Company Secretary (Acting)

Sd/-
Kazi Mohammed Badruddin FCMA, FCA
ED & CFO

Sd/-
Jahanara Mizan Sinha
Deputy Managing Director

Sd/-
Mizanur Rahman Sinha
Managing Director

Sd/-
Nagina Afzal Sinha
Chairman

The ACME Laboratories Limited

Statement of Changes in Equity (Un-Audited)

For the period ended 31 December 2021

(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, 2021	2,116,017,000	5,127,599,728	5,183,844,849	8,405,607	179,464,241	7,495,263,601	20,110,595,026
Net Profit after Tax for the period ended 31 December 2021	-	-	-	-	-	1,094,226,114	1,094,226,114
Final Dividend for the year 2020-2021	-	-	-	-	-	(529,004,250)	(529,004,250)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(1,333,492)	-	-	(1,333,492)
Adjustment for Depreciation on Revaluation Surplus & Others	-	-	(24,095,740)	-	-	24,095,740	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	133,349	-	-	133,349
Balance as at 31 December 2021	2,116,017,000	5,127,599,728	5,159,749,109	7,205,464	179,464,241	8,084,581,205	20,674,616,747
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

Sd/-
Md. Arshadul Kabir FCA
Company Secretary (Acting)

Sd/-
Kazi Mohammed Badruddin FCMA, FCA
ED & CFO

Sd/-
Jahanara Mizan Sinha
Deputy Managing Director

Sd/-
Mizanur Rahman Sinha
Managing Director

Sd/-
Nagina Afzal Sinha
Chairman

The ACME Laboratories Limited

Statement of Cash Flows (Un-Audited)

For the period ended 31 December 2021

PARTICULARS

	Notes	Amount in Taka	
		July'21 to December'21	July'20 to December'20
Cash Flows From Operating Activities:			
Collection from Sales and others		11,731,097,898	10,014,025,113
Payment to Suppliers & Others		(9,158,378,664)	(7,735,171,544)
Payment to WPPF and WWF		(93,307,315)	-
Cash generated from operation		2,479,411,919	2,278,853,569
Financial Expenses		(643,152,151)	(855,010,760)
Income Tax Paid		(315,022,622)	(207,203,663)
A. Net Cash Generated From Operating Activities		1,521,237,146	1,216,639,146
Cash Flows From Investing Activities:			
Acquisition of Property, Plant & Equipments		(544,882,940)	(982,865,643)
Term Deposit		132,890,515	116,976,676
Dividend received from Investment in Marketable Securities		970,140	497,300
B. Net Cash Used in Investing Activities		(411,022,285)	(865,391,667)
Cash Flows From Financing Activities:			
Dividend Paid		(3,904,488)	(746,523)
Principal Portion payment of Lease Liability		(7,587,401)	(5,934,114)
Net Increase / (Decrease) in Loans and Overdrafts		439,050,370	461,381,970
Net Increase / (Decrease) in Long Term Borrowings		(1,337,212,336)	(360,275,581)
C. Net Cash Generated/(Used) From Financing Activities		(909,653,855)	94,425,752
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		200,561,006	445,673,231
Cash and Cash Equivalents at the Opening		1,593,850,434	1,823,816,517
Cash and Cash Equivalents at the Closing		1,794,411,440	2,269,489,748
Net Operating Cash Flow Per Equity Share (NOCFPS)	15	7.19	5.75

Sd/-

Md. Arshadul Kabir FCA
Company Secretary (Acting)

Sd/-

Kazi Mohammed Badruddin FCMA, FCA
ED & CFO

Sd/-

Jahanara Mizan Sinha
Deputy Managing Director

Sd/-

Mizanur Rahman Sinha
Managing Director

Sd/-

Nagina Afzal Sinha
Chairman

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2021

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 2021, 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.

3 Property Plant and Equipment

	Amount in Taka	
	As at 31-12-2021	As at 30-06-2021
Opening Balance	32,824,117,591	31,086,390,755
Add: Addition (Net off Adjustment) during the Period	647,052,697	1,737,726,836
Less: Accumulated Depreciation (Net off Adjustment)	8,437,909,084	7,802,815,056
Carrying Value	25,033,261,204	25,021,302,535

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2021

		Amount in Taka	
		As at 31-12-2021	As at 30-06-2021
4 Inventories			
This consists of as follows:			
Raw Materials		1,427,623,201	1,157,656,749
Packing Materials		812,071,043	568,965,127
Work-in-Process		600,062,512	542,765,368
Finished Goods		1,267,421,415	1,225,437,654
Printing & Stationery		12,377,496	17,484,820
Spare & Accessories		353,499,925	359,699,925
Total		4,473,055,592	3,872,009,643
5 Trade Receivable			
Domestic		1,943,718,187	2,048,154,189
Exports		166,620,743	164,825,118
		2,110,338,930	2,212,979,307
Foreign exchange Unrealized Gain		622,583	2,641,455
		2,110,961,513	2,215,620,762
6 Advances, Deposits and Prepayment			
Advances		1,946,196,475	2,283,728,291
Deposit		765,429,685	754,904,093
Prepayments		28,453,106	13,087,527
		2,740,079,266	3,051,719,911
7 Cash and Cash Equivalents			
This is made up as follows :			
Cash in Hand		744,584,934	768,812,510
Cash at Bank		1,049,825,343	822,760,907
Cash at BO Account		1,163	2,277,017
		1,794,411,440	1,593,850,434

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2021

		Amount in Taka	
		As at 31-12-2021	As at 30-06-2021
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		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		20,674,616,747	20,110,595,026
B Total Number of outstanding ordinary share at the end of the period		211,601,700	211,601,700
C Net Asset Value per Ordinary Share (A/B) rounded of upto two decimal places		97.71	95.04

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
		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 2021

		Amount in Taka	
		July 21 to December 21	July 20 to December 20
11 Cost of Goods Sold			
Material Consumption during the period		5,471,546,617	4,660,413,996
Factory Overhead		1,599,218,836	1,463,180,049
Cost of Production		7,070,765,453	6,123,594,045
Purchase of Finished Goods		-	-
Opening Stock of Finished Goods		1,225,437,654	1,164,145,968
Finished Goods Available		8,296,203,107	7,287,740,013
Closing Stock of Finished Goods		(1,267,421,415)	(1,300,989,878)
Cost of Goods Sold		7,028,781,692	5,986,750,135
12 Selling, Marketing and Distribution Expenses			
Salary and Daily Wages		1,128,644,336	898,704,379
Depreciation and others		862,143,347	756,450,187
		1,990,787,683	1,655,154,566
13 Administrative Expenses			
Salary and Daily Wages		273,288,885	217,004,889
Depreciation and others		200,975,789	210,736,898
		474,264,674	427,741,787
14 Basic/Diluted Earning Per Share (EPS):			
Net Profit After Tax		1,094,226,114	791,638,682
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
Basic Earnings Per Share		5.17	3.74
15 Net Operating Cash Flows Per Share:			
Net cash generated from operating activities		1,521,237,146	1,216,639,146
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
Net Operating Cash Flows Per Share		7.19	5.75

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 December 2021

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

	July 21 to December 21	July 20 to December 20
Net Profit after Tax	1,094,226,114	791,638,682
Add: Non Cash Items	648,883,026	667,732,177
Less: Net Increase/Decrease in Current Asset	561,835,145	556,277,748
Add: Net Increase/Decrease in Current Liabilities	319,103,048	291,199,847
Add: Deferred Tax Liability (Created during the period)	20,860,103	22,346,188
Net cash generated from operating activities-Direct Method	1,521,237,146	1,216,639,146

17 Dividend Payable

As per BSEC Directive no.BSEC/CMRRCD/2021-386/03 dated 14th January, 2021 Dividend payable not more than 03 years are as follows:

S.L	Financial Year	Dividend	% of Dividend	No. of BO	Date of AGM	Dividend Payable (Tk.)
2	2018-2019	Cash	35%	1,589	12.12.2019	1,514,457
3	2019-2020	Cash	25%	1,542	10.12.2020	1,073,943
4	2020-2021	Cash	25%	12,296	26.12.2020	529,004,250
Dividend Payable as at 31 December 2021						531,592,650

18 Unclaimed Dividend Account: Tk. 739,970

Referring to the BSEC Directive no.BSEC/CMRRCD/2021-386/03 dated 14th January, 2021 Unclaimed dividend of more than 03 years as at 31 December 2021 is as under:

S.L	Financial Year	Dividend	% of Dividend	No. of BO	Date of AGM	Unclaimed Dividend (Tk.)
1	2017-2018	Cash	35%	1,116	06.12.2018	739,970
Unclaimed Dividend as at 31 December 2021						739,970

Sd/-
Md. Arshadul Kabir FCA
Company Secretary (Acting)

Sd/-
Kazi Mohammed Badruddin FCMA, FCA
ED & CFO

Sd/-
Jahanara Mizan Sinha
Deputy Managing Director

Sd/-
Mizanur Rahman Sinha
Managing Director

Sd/-
Nagina Afzal Sinha
Chairman