

Interim Third Quarter Un-Audited Financial Statements

For the Period ended 31 March 2022



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 March 2022

		Amount in Taka	
ASSETS	NOTES	As at 31-03-2022	As at 30-06-2021
Non-Current Assets :		25,135,049,177	25,135,909,392
Property, Plant and Equipment	3	24,978,028,065	25,021,302,535
Right-of-Use Assets		123,084,993	79,079,936
Intangible Assets		6,781	15,500
Investment in Securities		33,929,338	35,511,421
Current Assets:		16,211,162,028	15,340,513,013
Inventories	4	5,118,990,225	3,872,009,643
Trade Receivable	5	2,191,369,640	2,215,620,762
Other Receivable		19,736,589	19,933,211
Advance, Deposits & Pre-Payments	6	2,801,820,275	3,051,719,911
Advance Income Tax		2,884,674,043	3,154,867,216
Material In Transit		1,862,790,035	1,252,395,519
Term Deposit		47,535,107	180,116,317
Cash and Cash Equivalents	7	1,284,246,114	1,593,850,434
TOTAL ASSETS		41,346,211,205	40,476,422,405
EQUITY AND LIABILITIES			
Shareholders' Equity :		21,178,047,713	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		5,147,963,148	5,183,844,849
Gain/(Loss) on Marketable Securities (Unrealized)		6,981,732	8,405,607
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		8,600,021,864	7,495,263,601
Non Current Liabilities:		5,826,239,201	6,878,700,145
Long Term Loan- Net off Current Maturity		4,251,889,718	5,441,816,500
Long Term Lease Liability		81,771,170	62,884,633
Provision For Gratuity		588,064,077	500,455,725
Deferred Tax Liability		904,514,236	873,543,287
Current Liabilities:		14,341,924,291	13,487,127,234
Loans & Overdrafts		8,436,735,997	7,141,067,455
Current Maturity of Long Term Loans		2,379,706,419	2,601,493,765
Trade Payable		360,338,703	350,249,816
Provision for Income Tax		2,611,388,144	2,855,903,656
Current Lease Liability		18,193,052	14,265,147
Liability for Expenses and Others		530,328,136	516,914,537
Dividend Payable	17	4,493,870	3,577,404
Unclaimed Dividend Account	18	739,970	3,655,454
TOTAL EQUITY AND LIABILITIES		41,346,211,205	40,476,422,405
Net Asset Value Per Share (NAVPS)	9	100.08	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 March 2022

		Amount in Taka			
PARTICULARS	Notes	Nine Month Ended		Third Quarter Ended	
		July'21 to March'22	July'20 to March'21	January'22 to March'22	January'21 to March'21
Revenue		17,665,410,517	15,232,712,896	6,052,148,110	5,234,951,275
Less: Cost of Goods Sold	11	10,613,277,492	9,161,231,029	3,584,495,800	3,174,480,894
Gross Profit/(Loss)		7,052,133,025	6,071,481,867	2,467,652,310	2,060,470,381
Add: Other Income		24,380,223	129,360,903	10,394,073	50,369,677
		7,076,513,248	6,200,842,770	2,478,046,383	2,110,840,058
Less: Selling, Marketing and Distribution Expenses	12	3,118,959,628	2,548,303,126	1,128,171,945	893,148,560
		3,957,553,620	3,652,539,644	1,349,874,438	1,217,691,498
Less: Administrative Expenses	13	774,070,256	710,070,187	299,805,582	282,328,400
		3,183,483,364	2,942,469,457	1,050,068,856	935,363,098
Less: Financial Expenses		950,268,354	1,241,338,877	305,044,621	381,698,559
Profit Before Contribution to WPPF and WWF		2,233,215,010	1,701,130,580	745,024,235	553,664,539
Less: Contribution to WPPF and WWF		106,343,572	81,006,218	35,477,345	26,364,978
Net Profit Before Tax		2,126,871,438	1,620,124,362	709,546,890	527,299,561
Less: Current Tax Expenses		497,861,469	389,987,586	195,756,487	110,690,152
Less: Deferred Tax (Income)/Expenses		31,129,157	48,289,326	10,135,705	26,400,641
Net Profit After Tax		1,597,880,812	1,181,847,450	503,654,698	390,208,768
Other Comprehensive Income					
Gain/(Loss) on Marketable Securities (Unrealized)		(1,582,083)	6,116,547	(248,591)	(3,263,505)
Total Comprehensive Income for the year		1,596,298,729	1,187,963,997	503,406,107	386,945,263
Earnings Per Share (on the Equity share of Tk. 10 each)	14	7.55	5.59	2.38	1.84

Sd/-
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Deputy Managing Director

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Chairman

The ACME Laboratories Limited

Statement of Changes in Equity (Un-Audited)

For the period ended 31 March 2022

(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 March 2022	-	-	-	-	-	1,597,880,812	1,597,880,812
Final Dividend for the year 2020-2021	-	-	-	-	-	(529,004,250)	(529,004,250)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(1,582,083)	-	-	(1,582,083)
Adjustment for Depreciation on Revaluation Surplus & Others	-	-	(35,881,701)	-	-	35,881,701	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	158,208	-	-	158,208
Balance as at 31 March 2022	2,116,017,000	5,127,599,728	5,147,963,148	6,981,732	179,464,241	8,600,021,864	21,178,047,713
Balance as at 31 March 2021	2,116,017,000	5,127,599,728	5,181,439,082	3,823,137	179,464,241	7,094,665,571	19,703,008,759

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The ACME Laboratories Limited

Statement of Cash Flows (Un-Audited)

For the period ended 31 March 2022

PARTICULARS

	Notes	Amount in Taka	
		July'21 to March'22	July'20 to March'21
Cash Flows From Operating Activities:			
Collection from Sales and others		17,713,268,344	15,025,939,543
Payment to Suppliers & Others		(15,068,709,508)	(11,840,285,682)
Payment to WPPF and WWF		(93,307,315)	(89,074,449)
Cash generated from operation		2,551,251,521	3,096,579,412
Financial Expenses		(947,160,981)	(1,238,769,966)
Income Tax Paid		(472,183,808)	(266,548,137)
A. Net Cash Generated From Operating Activities		1,131,906,732	1,591,261,309
Cash Flows From Investing Activities:			
Acquisition of Property, Plant & Equipments		(888,471,716)	(1,541,666,153)
Term Deposit		132,581,210	114,614,810
Sale of Property, Plant and Equipment (Motor Vehicles)		-	2,065,000
Dividend received from Investment in Marketable Securities		970,140	498,050
B. Net Cash Used in Investing Activities		(754,920,366)	(1,424,488,293)
Cash Flows From Financing Activities:			
Dividend Paid		(531,003,268)	(528,435,938)
Principal Portion payment of Lease Liability		(39,541,832)	(9,039,360)
Net Increase / (Decrease) in Loans and Overdrafts		1,295,668,542	1,043,880,531
Net Increase / (Decrease) in Long Term Borrowings		(1,411,714,128)	(180,141,862)
C. Net Cash Generated/(Used) From Financing Activities		(686,590,686)	326,263,371
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(309,604,320)	493,036,387
Cash and Cash Equivalents at the Opening		1,593,850,434	1,823,816,517
Cash and Cash Equivalents at the Closing		1,284,246,114	2,316,852,904
Net Operating Cash Flow Per Equity Share (NOCFPS)	15	5.35	7.52

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The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2022

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 31-03-2022	As at 30-06-2021
Opening Balance	32,824,117,591	31,086,390,755
Add: Addition (Net off Adjustment) during the Period	940,641,473	1,737,726,836
Less: Accumulated Depreciation (Net off Adjustment)	8,786,730,999	7,802,815,056
Carrying Value	24,978,028,065	25,021,302,535

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2022

		Amount in Taka	
		As at 31-03-2022	As at 30-06-2021
4 Inventories			
This consists of as follows:			
Raw Materials		1,704,702,958	1,157,656,749
Packing Materials		986,031,152	568,965,127
Work-in-Process		583,538,318	542,765,368
Finished Goods		1,419,343,793	1,225,437,654
Printing & Stationery		14,335,900	17,484,820
Spare & Accessories		411,038,104	359,699,925
Total		5,118,990,225	3,872,009,643
5 Trade Receivable			
Domestic		1,858,303,356	2,048,154,189
Exports		328,393,597	164,825,118
		<u>2,186,696,953</u>	<u>2,212,979,307</u>
Foreign exchange Unrealized Gain		4,672,687	2,641,455
		2,191,369,640	2,215,620,762
6 Advances, Deposits and Prepayment			
Advances		2,098,408,483	2,283,728,291
Deposit		682,180,262	754,904,093
Prepayments		21,231,530	13,087,527
		<u>2,801,820,275</u>	<u>3,051,719,911</u>
7 Cash and Cash Equivalents			
This is made up as follows :			
Cash in Hand		672,222,708	768,812,510
Cash at Bank		612,022,243	822,760,907
Cash at BO Account		1,163	2,277,017
		1,284,246,114	1,593,850,434

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2022

		Amount in Taka	
		As at 31-03-2022	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		21,178,047,713	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		100.08	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 March 2022

		Amount in Taka	
		July 21 to March 22	July 20 to March 21
11 Cost of Goods Sold			
Material Consumption during the period		8,354,788,700	7,101,447,490
Factory Overhead		2,452,394,931	2,180,994,317
Cost of Production		10,807,183,631	9,282,441,807
Purchase of Finished Goods		-	-
Opening Stock of Finished Goods		1,225,437,654	1,164,145,968
Finished Goods Available		12,032,621,285	10,446,587,775
Closing Stock of Finished Goods		(1,419,343,793)	(1,285,356,746)
Cost of Goods Sold		10,613,277,492	9,161,231,029
12 Selling, Marketing and Distribution Expenses			
Salary, Daily Wages and Other Allowances		1,818,914,732	1,437,066,841
Depreciation and others		1,300,044,896	1,111,236,285
		3,118,959,628	2,548,303,126
13 Administrative Expenses			
Salary, Daily Wages and Other Allowances		454,005,251	399,403,616
Depreciation and others		320,065,005	310,666,571
		774,070,256	710,070,187
14 Basic/Diluted Earning Per Share (EPS):			
Net Profit After Tax		1,597,880,812	1,181,847,450
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
Basic Earnings Per Share		7.55	5.59
15 Net Operating Cash Flows Per Share:			
Net cash generated from operating activities		1,131,906,732	1,591,261,309
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
Net Operating Cash Flows Per Share		5.35	7.52

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2022

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

	July 21 to March 22	July 20 to March 21
Net Profit after Tax	1,597,880,812	1,181,847,450
Add: Non Cash Items	1,002,232,566	1,001,773,226
Less: Net Increase/Decrease in Current Asset	1,365,772,921	1,087,438,544
Add: Net Increase/Decrease in Current Liabilities	(133,404,674)	446,658,698
Add: Deferred Tax Liability (Created during the period)	30,970,949	48,420,479
Net cash generated from operating activities-Direct Method	1,131,906,732	1,591,261,309

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.)
1	2018-2019	Cash	35%	1,580	12.12.2019	1,436,906
2	2019-2020	Cash	25%	1,529	10.12.2020	1,064,662
3	2020-2021	Cash	25%	1,367	26.12.2021	1,992,302
Dividend Payable as at 31 March 2022						4,493,870

18 Unclaimed Dividend Account

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 March 2022 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 March 2022						739,970

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