

③ *The* **ACME** *Laboratories Ltd.*

Interim First Quarter Un-Audited Financial Statements

For the period ended 30 September 2022

The ACME Laboratories Limited
Statement of Financial Position (Un-Audited)
As at 30 September 2022

		Amount in Taka	
ASSETS	NOTES	As at 30-09-2022	As at 30-06-2022
Non-Current Assets :		26,217,834,222	25,631,867,153
Property, Plant and Equipment	3	26,072,116,163	25,482,863,887
Right-of-Use Assets		114,307,281	116,116,552
Intangible Assets		969	3,875
Investment in Securities		31,409,809	32,882,839
Current Assets:		18,356,654,452	17,343,019,174
Inventories	4	7,133,781,975	5,813,348,745
Trade Receivable	5	2,245,488,596	2,236,356,282
Other Receivable		19,825,964	19,806,550
Advance, Deposits & Pre-Payments	6	2,852,292,599	2,801,297,508
Advance Income Tax		3,220,945,369	3,119,571,359
Material In Transit		1,316,620,099	2,065,588,465
Term Deposit		48,649,216	48,141,777
Cash and Cash Equivalents	7	1,519,050,634	1,238,908,488
TOTAL ASSETS		44,574,488,674	42,974,886,327
EQUITY AND LIABILITIES			
Shareholders' Equity :		22,308,593,122	21,690,114,535
Share Capital	8	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		5,124,018,352	5,136,046,235
Gain/(Loss) on Marketable Securities (Unrealized)		4,714,156	6,039,883
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		9,756,779,645	9,124,947,448
Non Current Liabilities:		5,925,332,622	5,847,104,275
Long Term Loan- Net off Current Maturity		4,197,105,971	4,174,567,982
Long Term Lease Liability		75,803,611	73,197,775
Provision For Gratuity		742,896,818	691,751,677
Deferred Tax Liability		909,526,222	907,586,841
Current Liabilities:		16,340,562,930	15,437,667,517
Loans & Overdrafts		10,155,122,899	9,383,189,695
Current Maturity of Long Term Loans		2,246,977,057	2,328,221,640
Trade Payable		459,095,371	448,995,103
Provision for Income Tax		2,845,468,318	2,661,467,504
Current Lease Liability		19,237,882	22,332,335
Liability for Expenses and Others		610,613,589	589,083,867
Dividend Payable	17	4,047,814	4,377,373
Unclaimed Dividend Account	18	-	-
TOTAL EQUITY AND LIABILITIES		44,574,488,674	42,974,886,327
Net Asset Value Per Share (NAVPS)	9	105.43	102.50

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 30 September 2022

		Amount in Taka	
		First Quarter Ended	
PARTICULARS	Notes	July'22 to September'22	July'21 to September'21
Revenue		6,587,866,228	5,940,284,975
Less: Cost of Goods Sold	11	3,973,188,348	3,599,853,076
Gross Profit/(Loss)		2,614,677,880	2,340,431,899
Add: Other Income		(8,779,815)	10,369,825
		2,605,898,065	2,350,801,724
Less: Selling, Marketing and Distribution Expenses	12	1,140,060,971	993,169,035
		1,465,837,094	1,357,632,689
Less: Administrative Expenses	13	240,256,413	195,577,120
		1,225,580,681	1,162,055,569
Less: Financial Expenses		379,394,278	334,025,084
Profit Before Contribution to WPPF and WWF		846,186,403	828,030,485
Less: Contribution to WPPF and WWF		40,294,591	39,430,023
Net Profit Before Tax		805,891,812	788,600,462
Less: Current Tax Expenses		184,000,814	189,533,331
Less: Deferred Tax (Income)/Expenses		2,086,684	11,949,856
Net Profit After Tax		619,804,314	587,117,275
Other Comprehensive Income			
Gain/(Loss) on Marketable Securities (Unrealized)		(1,473,030)	2,705,366
Total Comprehensive Income for the year		618,331,284	589,822,641
Earnings Per Share (on the Equity share of Tk. 10 each)	14	2.93	2.77

Sd/-	Sd/-	Sd/-
Md. Arshadul Kabir FCA	Kazi Mohammed Badruddin FCMA, FCA	Jahanara Mizan Sinha
Company Secretary (Acting)	ED & CFO	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 30 September 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, 2022	2,116,017,000	5,127,599,728	5,136,046,235	6,039,883	179,464,241	9,124,947,448	21,690,114,535
Net Profit after Tax for the Period ended 30 September 2022	-	-	-	-	-	619,804,314	619,804,314
Revaluation during the year	-	-	-	-	-	-	-
Final Dividend for the year 2021-2022	-	-	-	-	-	-	-
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(1,473,030)	-	-	(1,473,030)
Adjustment for Depreciation on Revaluation Surplus & Others	-	-	(12,027,883)	-	-	12,027,883	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	147,303	-	-	147,303
Balance as at 30 September 2022	2,116,017,000	5,127,599,728	5,124,018,352	4,714,156	179,464,241	9,756,779,645	22,308,593,122
Balance as at 30 September 2021	2,116,017,000	5,127,599,728	5,140,492,491	10,840,436	179,464,241	8,125,733,234	20,700,147,130

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The ACME Laboratories Limited

Statement of Cash Flows (Un-Audited)

For the period ended 30 September 2022

PARTICULARS

	Amount in Taka	
Notes	July'22 to September'22	July'21 to September'21
Cash Flows From Operating Activities:		
Collection from Sales and others	6,569,604,129	5,986,674,658
Payment to Suppliers & Others	(5,546,921,405)	(4,712,431,604)
Payment to WPPF and WWF	(9,766,707)	-
Cash generated from operation	1,012,916,017	1,274,243,054
Financial Expenses	(378,895,175)	(331,473,049)
Income Tax Paid	(101,374,010)	(145,508,172)
A. Net Cash Generated From Operating Activities	532,646,832	797,261,833
Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipments	(958,971,235)	(315,703,116)
Term Deposit	(507,439)	133,415,894
Dividend received from Investment in Marketable Securities	330,558	329,938
B. Net Cash Used in Investing Activities	(959,148,116)	(181,957,284)
Cash Flows From Financing Activities:		
Dividend Paid	(329,560)	(3,786,035)
Principal Portion payment of Lease Liability	(6,253,620)	(3,509,652)
Net Increase / (Decrease) in Loans and Overdrafts	771,933,204	(18,067,647)
Net Increase / (Decrease) in Long Term Borrowings	(58,706,594)	(656,842,612)
C. Net Cash Generated/(Used) From Financing Activities	706,643,430	(682,205,946)
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	280,142,146	(66,901,397)
Cash and Cash Equivalents at the Opening	1,238,908,488	1,593,850,434
Cash and Cash Equivalents at the Closing	1,519,050,634	1,526,949,037
Net Operating Cash Flow Per Equity Share (NOCFPS)	2.52	3.77

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The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 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 2022, 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 30-09-2022	As at 30-06-2022
	Opening Balance	34,629,559,933	32,824,117,591
	Add: Addition (Net off Adjustment) during the Period	933,684,503	1,805,442,342
	Less: Accumulated Depreciation (Net off Adjustment)	9,491,128,273	9,146,696,046
	Carrying Value	26,072,116,163	25,482,863,887

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2022

		Amount in Taka	
		As at 30-09-2022	As at 30-06-2022
4	Inventories		
	This consists of as follows:		
	Raw Materials	3,432,933,766	2,230,385,076
	Packing Materials	1,231,865,521	1,107,509,885
	Work-in-Process	549,195,584	581,931,525
	Finished Goods	1,464,699,968	1,450,565,230
	Printing & Stationery	15,808,260	16,111,432
	Spare, Accessories & Others	439,278,876	426,845,597
	Total	7,133,781,975	5,813,348,745
5	Trade Receivable		
	Domestic	1,921,180,849	1,920,180,849
	Exports	289,973,629	291,368,977
		2,211,154,478	2,211,549,826
	Foreign exchange Unrealized Gain	34,334,118	24,806,456
		2,245,488,596	2,236,356,282
6	Advances, Deposits and Prepayment		
	Advances	2,130,505,379	2,079,467,096
	Deposit	714,602,594	707,820,827
	Prepayments	7,184,626	14,009,585
		2,852,292,599	2,801,297,508
7	Cash and Cash Equivalents		
	This is made up as follows :		
	Cash in Hand	707,985,089	689,807,243
	Cash at Bank	810,609,161	548,908,869
	Cash at BO Account	456,384	192,376
		1,519,050,634	1,238,908,488

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2022

		Amount in Taka	
		As at 30-09-20	As at 30-06-2022
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	22,308,593,122	21,690,114,535
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	105.43	102.50

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 30 September 2022

		Amount in Taka	
		July 22 to September 22	July 21 to September 21
11	Cost of Goods Sold		
	Material Consumption during the period	3,065,149,292	2,746,439,924
	Factory Overhead	922,173,794	868,735,773
	Cost of Production	3,987,323,086	3,615,175,697
	Purchase of Finished Goods	-	-
	Opening Stock of Finished Goods	1,450,565,230	1,225,437,654
	Finished Goods Available	5,437,888,316	4,840,613,351
	Closing Stock of Finished Goods	(1,464,699,968)	(1,240,760,275)
	Cost of Goods Sold	3,973,188,348	3,599,853,076
12	Selling, Marketing and Distribution Expenses		
	Salary, Daily Wages and Other Allowances	796,512,293	667,781,232
	Depreciation and others	343,548,678	325,387,803
		1,140,060,971	993,169,035
13	Administrative Expenses		
	Salary, Daily Wages and Other Allowances	126,304,029	111,945,744
	Depreciation and others	113,952,384	83,631,376
		240,256,413	195,577,120
14	Basic/Diluted Earning Per Share (EPS):		
	Net Profit After Tax	619,804,314	587,117,275
	Weighted average number of shares outstanding during the period	211,601,700	211,601,700
	Basic Earnings Per Share	2.93	2.77
15	Net Operating Cash Flows Per Share:		
	Net cash generated from operating activities	532,646,832	797,261,833
	Weighted average number of shares outstanding during the period	211,601,700	211,601,700
	Net Operating Cash Flows Per Share	2.52	3.77

Due to increase of inventory along with the increase of Financial Expenses, the resultant Net Operating Cash Flows per Share during the period has been decreased comparing to the previous year.

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 30 September 2022

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

	July 22 to September 22	July 21 to September 21
Net Profit after Tax	619,804,314	587,117,275
Add: Non Cash Items	355,566,988	367,941,715
Less: Net Increase/Decrease in Current Asset	711,439,796	411,644,965
Add: Net Increase/Decrease in Current Liabilities	266,775,945	241,627,415
Add: Deferred Tax Liability (Created during the period)	1,939,381	12,220,393
Net cash generated from operating activities-Direct Method	532,646,832	797,261,833

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 Divide	No. of BO	Date of AGM	Dividend Payable (Tk.)
1	2018-2019	Cash	35%	1,579	12.12.2019	1,382,306
2	2019-2020	Cash	25%	1,527	10.12.2020	1,052,343
3	2020-2021	Cash	25%	1,283	26.12.2021	1,613,165
Dividend Payable as at 31 March 2022						4,047,814

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						-
Unclaimed Dividend as at 30 September 2022						-

Sd/-
Md. Arshadul Kabir FCA
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