

# Interim Half Yearly Un-Audited Financial Statements

For the Period ended 31 Demcember 2022



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 December 2022

		<b>Amount in Taka</b>	
<b>ASSETS</b>	<b>NOTES</b>	<b>As at 31-12-2022</b>	<b>As at 30-06-2022</b>
<b>Non-Current Assets :</b>		<b>27,326,169,576</b>	<b>25,631,867,153</b>
Property, Plant and Equipment	3	27,185,734,605	25,482,863,887
Right-of-Use Assets		109,031,598	116,116,552
Intangible Assets		-	3,875
Investment in Securities		31,403,373	32,882,839
<b>Current Assets:</b>		<b>19,274,289,357</b>	<b>17,343,019,174</b>
Inventories	4	6,584,293,651	5,813,348,745
Trade Receivable	5	2,293,140,861	2,236,356,282
Other Receivable		20,893,011	19,806,550
Advance, Deposits & Pre-Payments	6	2,942,381,977	2,801,297,508
Advance Income Tax		3,327,568,951	3,119,571,359
Material In Transit		1,841,249,406	2,065,588,465
Term Deposit		49,220,003	48,141,777
Cash and Cash Equivalents	7	2,215,541,497	1,238,908,488
<b>TOTAL ASSETS</b>		<b>46,600,458,933</b>	<b>42,974,886,327</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity :</b>		<b>22,206,633,705</b>	<b>21,690,114,535</b>
Share Capital	8	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		5,111,990,469	5,136,046,235
Gain/(Loss) on Marketable Securities (Unrealized)		4,708,363	6,039,883
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		9,666,853,904	9,124,947,448
<b>Non Current Liabilities:</b>		<b>6,371,249,758</b>	<b>5,847,104,275</b>
Long Term Loan- Net off Current Maturity		4,591,512,983	4,174,567,982
Long Term Lease Liability		71,953,783	73,197,775
Provision For Gratuity		805,408,953	691,751,677
Deferred Tax Liability		902,374,039	907,586,841
<b>Current Liabilities:</b>		<b>18,022,575,470</b>	<b>15,437,667,517</b>
Loans & Overdrafts		11,282,446,644	9,383,189,695
Current Maturity of Long Term Loans		2,135,536,935	2,328,221,640
Trade Payable		402,556,679	448,995,103
Provision for Income Tax		2,988,564,974	2,661,467,504
Current Lease Liability		20,005,335	22,332,335
Liability for Expenses and Others		554,611,989	589,083,867
Dividend Payable	17	637,470,608	4,377,373
Unclaimed Dividend Account	18	1,382,306	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>46,600,458,933</b>	<b>42,974,886,327</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>9</b>	<b>104.95</b>	<b>102.50</b>

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 2022

		Amount in Taka			
PARTICULARS	Notes	Half Yearly Ended		Second Quarter Ended	
		July'22 to December'22	July'21 to December'21	October'22 to December'22	October'21 to December'21
Revenue		13,088,778,268	11,613,262,407	6,500,912,040	5,672,977,432
Less: Cost of Goods Sold	11	7,891,787,193	7,028,781,692	3,918,598,845	3,428,928,617
<b>Gross Profit/(Loss)</b>		<b>5,196,991,075</b>	<b>4,584,480,715</b>	<b>2,582,313,195</b>	<b>2,244,048,815</b>
Add: Other Income		(16,011,025)	13,986,150	(7,231,210)	3,616,325
		<b>5,180,980,050</b>	<b>4,598,466,865</b>	<b>2,575,081,985</b>	<b>2,247,665,140</b>
Less: Selling, Marketing and Distribution Expenses	12	2,260,012,412	1,990,787,683	1,119,951,441	997,618,648
		<b>2,920,967,638</b>	<b>2,607,679,182</b>	<b>1,455,130,544</b>	<b>1,250,046,492</b>
Less: Administrative Expenses	13	568,581,348	474,264,674	328,324,935	278,687,555
		<b>2,352,386,290</b>	<b>2,133,414,508</b>	<b>1,126,805,609</b>	<b>971,358,937</b>
Less: Financial Expenses		803,963,466	645,223,733	424,569,188	311,198,650
<b>Profit Before Contribution to WPPF and WWF</b>		<b>1,548,422,824</b>	<b>1,488,190,775</b>	<b>702,236,421</b>	<b>660,160,287</b>
Less: Contribution to WPPF and WWF		73,734,420	70,866,227	33,439,830	31,436,204
<b>Net Profit Before Tax</b>		<b>1,474,688,404</b>	<b>1,417,324,548</b>	<b>668,796,591</b>	<b>628,724,083</b>
Less: Current Tax Expenses		327,097,470	302,104,982	143,096,656	112,571,650
Less: Deferred Tax (Income)/Expenses		(5,064,856)	20,993,452	(7,151,540)	9,043,596
<b>Net Profit After Tax</b>		<b>1,152,655,790</b>	<b>1,094,226,114</b>	<b>532,851,475</b>	<b>507,108,837</b>
<b>Other Comprehensive Income</b>					
Gain/(Loss) on Marketable Securities (Unrealized)		(1,479,466)	(1,333,492)	(6,436)	(4,038,858)
<b>Total Comprehensive Income for the period</b>		<b>1,151,176,324</b>	<b>1,092,892,622</b>	<b>532,845,039</b>	<b>503,069,979</b>
<b>Earnings Per Share (on the Equity share of Tk. 10 each)</b>	14	<b>5.45</b>	<b>5.17</b>	<b>2.52</b>	<b>2.40</b>

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**The ACME Laboratories Limited**

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

For the period ended 31 December 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 31 December 2022	-	-	-	-	-	1,152,655,790	1,152,655,790
Revaluation during the year	-	-	-	-	-	-	-
Final Dividend for the year 2021-2022	-	-	-	-	-	(634,805,100)	(634,805,100)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(1,479,466)	-	-	(1,479,466)
Adjustment for Depreciation on Revaluation Surplus & Others	-	-	(24,055,766)	-	-	24,055,766	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	147,946	-	-	147,946
<b>Balance as at 31 December 2022</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,111,990,469</b>	<b>4,708,363</b>	<b>179,464,241</b>	<b>9,666,853,904</b>	<b>22,206,633,705</b>
<b>Balance as at 31 December 2021</b>	<b>2,116,017,000</b>	<b>5,127,599,728</b>	<b>5,159,749,109</b>	<b>7,205,464</b>	<b>179,464,241</b>	<b>8,084,581,205</b>	<b>20,674,616,747</b>

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# The ACME Laboratories Limited

## Statement of Cash Flows (Un-Audited)

For the period ended 31 December 2022

### PARTICULARS

	Notes	Amount in Taka	
		July'22 to December'22	July'21 to December'21
<b>Cash Flows From Operating Activities:</b>			
Collection from Sales and others		13,014,565,645	11,731,097,898
Payment to Suppliers & Others		(10,559,932,028)	(9,158,378,664)
Payment to WPPF and WWF		(154,197,764)	(93,307,315)
Cash generated from operation		2,300,435,853	2,479,411,919
Financial Expenses		(803,031,897)	(643,152,151)
Income Tax Paid		(207,997,592)	(315,022,622)
<b>A. Net Cash Generated From Operating Activities</b>		<b>1,289,406,364</b>	<b>1,521,237,146</b>
<b>Cash Flows From Investing Activities:</b>			
Acquisition of Property, Plant & Equipments		(2,422,609,946)	(544,882,940)
Term Deposit		(1,078,226)	132,890,515
Dividend received from Investment in Marketable Securities		330,558	970,140
<b>B. Net Cash Used in Investing Activities</b>		<b>(2,423,357,614)</b>	<b>(411,022,285)</b>
<b>Cash Flows From Financing Activities:</b>			
Dividend Paid		(329,560)	(3,904,488)
Principal Portion payment of Lease Liability		(12,603,426)	(7,587,401)
Net Increase / (Decrease) in Loans and Overdrafts		1,899,256,949	439,050,370
Net Increase / (Decrease) in Long Term Borrowings		224,260,296	(1,337,212,336)
<b>C. Net Cash Generated/(Used) From Financing Activities</b>		<b>2,110,584,259</b>	<b>(909,653,855)</b>
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		976,633,009	200,561,006
Cash and Cash Equivalents at the Opening		1,238,908,488	1,593,850,434
<b>Cash and Cash Equivalents at the Closing</b>		<b>2,215,541,497</b>	<b>1,794,411,440</b>
<b>Net Operating Cash Flow Per Equity Share (NOCFPS)</b>	15	<b>6.09</b>	<b>7.19</b>

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# The ACME Laboratories Limited

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

As at & for the period ended 31 December 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 31-12-2022	As at 30-06-2022
Opening Balance	34,629,559,933	32,824,117,591
Add: Addition (Net off Adjustment) during the Period	2,399,964,425	1,805,442,342
Less: Accumulated Depreciation (Net off Adjustment)	9,843,789,753	9,146,696,046
<b>Carrying Value</b>	<b>27,185,734,605</b>	<b>25,482,863,887</b>

## The ACME Laboratories Limited

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

As at & for the period ended 31 December 2022

		<b>Amount in Taka</b>	
		<b>As at 31-12-2022</b>	<b>As at 30-06-2022</b>
<b>4 Inventories</b>			
This consists of as follows:			
Raw Materials		2,907,600,685	2,230,385,076
Packing Materials		1,108,779,097	1,107,509,885
Work-in-Process		687,346,007	581,931,525
Finished Goods		1,397,878,947	1,450,565,230
Printing & Stationery		18,074,162	16,111,432
Spare, Accessories & Others		464,614,753	426,845,597
<b>Total</b>		<b><u>6,584,293,651</u></b>	<b><u>5,813,348,745</u></b>
<b>5 Trade Receivable</b>			
Domestic		1,952,594,458	1,920,180,849
Exports		309,406,696	291,368,977
		<u>2,262,001,154</u>	<u>2,211,549,826</u>
Foreign exchange Unrealized Gain		31,139,707	24,806,456
		<b><u>2,293,140,861</u></b>	<b><u>2,236,356,282</u></b>
<b>6 Advances, Deposits and Prepayment</b>			
Advances		2,179,620,047	2,079,467,096
Deposit		731,546,008	707,820,827
Prepayments		31,215,922	14,009,585
		<b><u>2,942,381,977</u></b>	<b><u>2,801,297,508</u></b>
<b>7 Cash and Cash Equivalents</b>			
This is made up as follows :			
Cash in Hand		710,994,828	689,807,243
Cash at Bank		1,504,090,285	548,908,869
Cash at BO Account		456,384	192,376
		<b><u>2,215,541,497</u></b>	<b><u>1,238,908,488</u></b>

As per BSEC Directive No CMRRCD/2021-386/03 dated 14.01.2021 the amount of Dividend have to be kept in a separate bank account within 10 days from the date of declaration. Accordingly, The Company has kept BDT 634,805,100 as dividend for the year 2021-2022 in a separate bank account which has been shown under the head of Cash and Cash Equivalent in the Second Quarter Financial Statement for the period ended 31 December 2022.

## The ACME Laboratories Limited

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

As at & for the period ended 31 December 2022

		Amount in Taka	
		As at 31-12-2022	As at 30-06-2022
<b>8 Share Capital :</b>			
This is arrived at as follows :			
a) <b>Authorized Capital : Tk 5,000,000,000</b>			
500,000,000 Ordinary share of Tk. 10 each		5,000,000,000	5,000,000,000
b) <b>Issued, Subscribed and Paid - up Capital:</b>			
211,601,700 Ordinary Shares @ Tk. 10 each		2,116,017,000	2,116,017,000
		<b>2,116,017,000</b>	<b>2,116,017,000</b>
c) <b>Movement in Number of Ordinary Shares is as under:</b>			
Opening Balance		211,601,700	211,601,700
Add: Issued during the Period		-	-
Closing Balance		211,601,700	211,601,700
<b>9 Calculation of Net Asset Value (NAV) per ordinary share of Tk. 10 each:</b>			
A Total Equity of the Company		22,206,633,705	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		<b>104.95</b>	<b>102.50</b>

#### 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 December 2022

		Amount in Taka	
		July 22 to December 22	July 21 to December 21
<b>11 Cost of Goods Sold</b>			
Material Consumption during the period		6,020,775,739	5,471,546,617
Factory Overhead		1,818,325,171	1,599,218,836
<b>Cost of Production</b>		<b>7,839,100,910</b>	<b>7,070,765,453</b>
Purchase of Finished Goods		-	-
Opening Stock of Finished Goods		1,450,565,230	1,225,437,654
<b>Finished Goods Available</b>		<b>9,289,666,140</b>	<b>8,296,203,107</b>
Closing Stock of Finished Goods		(1,397,878,947)	(1,267,421,415)
<b>Cost of Goods Sold</b>		<b>7,891,787,193</b>	<b>7,028,781,692</b>
<b>12 Selling, Marketing and Distribution Expenses</b>			
Salary, Daily Wages and Other Allowances		1,529,130,354	1,301,890,730
Depreciation and others		730,882,058	688,896,953
		<b>2,260,012,412</b>	<b>1,990,787,683</b>
<b>13 Administrative Expenses</b>			
Salary, Daily Wages and Other Allowances		321,392,528	273,288,885
Depreciation and others		247,188,820	200,975,789
		<b>568,581,348</b>	<b>474,264,674</b>
<b>14 Basic/Diluted Earning Per Share (EPS):</b>			
Net Profit After Tax		1,152,655,790	1,094,226,114
		211,601,700	211,601,700
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
<b>Basic Earnings Per Share</b>		<b>5.45</b>	<b>5.17</b>
<b>15 Net Operating Cash Flows Per Share:</b>			
Net cash generated from operating activities		1,289,406,364	1,521,237,146
		211,601,700	211,601,700
Weighted average number of shares outstanding during the period		211,601,700	211,601,700
<b>Net Operating Cash Flows Per Share</b>		<b>6.09</b>	<b>7.19</b>

Due to increase of inventory along with the increase of Financial Expenses and WPPF, 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 31 December 2022

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

	July 22 to December 22	July 21 to December 21
Net Profit after Tax	1,152,655,790	1,094,226,114
Add: Non Cash Items	716,773,194	648,883,026
Less: Net Increase/Decrease in Current Asset	934,654,262	561,835,145
Add: Net Increase/Decrease in Current Liabilities	359,844,444	319,103,048
Add: Deferred Tax Liability (Created during the period)	(5,212,802)	20,860,103
<b>Net cash generated from operating activities-Direct Method</b>	<b>1,289,406,364</b>	<b>1,521,237,146</b>

### 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	2019-2020	Cash	25%	1,527	10.12.2020	1,052,343
2	2020-2021	Cash	25%	1,283	26.12.2021	1,613,165
3	2021-2022	Cash	30%	16,801	20.12.2022	634,805,100
<b>Dividend Payable as at 31 December 2022</b>						<b>637,470,608</b>

### 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	2018-2019	Cash	35%	1,579	12.12.2019	1,382,306
<b>Unclaimed Dividend as at 31 December 2022</b>						<b>1,382,306</b>

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