

Interim Third Quarter Un-Audited Financial Statements

For the Period ended 31 March 2023



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 2023

		Amount in Taka	
ASSETS	NOTES	As at 31-03-2023	As at 30-06-2022
Non-Current Assets :		28,461,239,720	25,631,867,153
Property, Plant and Equipment	3	28,328,976,658	25,482,863,887
Right-of-Use Assets		100,856,503	116,116,552
Intangible Assets		-	3,875
Investment in Securities		31,406,559	32,882,839
Current Assets:		19,658,845,688	17,343,019,174
Inventories	4	6,998,573,186	5,813,348,745
Trade Receivable	5	2,390,457,847	2,236,356,282
Other Receivable		19,838,067	19,806,550
Advance, Deposits & Pre-Payments	6	2,864,224,122	2,801,297,508
Advance Income Tax		3,476,277,842	3,119,571,359
Material In Transit		2,333,180,686	2,065,588,465
Term Deposit		49,798,716	48,141,777
Cash and Cash Equivalents	7	1,526,495,222	1,238,908,488
TOTAL ASSETS		48,120,085,408	42,974,886,327
EQUITY AND LIABILITIES			
Shareholders' Equity :		22,742,925,123	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		5,100,224,061	5,136,046,235
Gain/(Loss) on Marketable Securities (Unrealized)		4,711,549	6,039,883
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		10,214,908,544	9,124,947,448
Non Current Liabilities:		7,146,667,484	5,847,104,275
Long Term Loan- Net off Current Maturity		5,324,491,090	4,174,567,982
Long Term Lease Liability		66,721,091	73,197,775
Provision For Gratuity		865,414,292	691,751,677
Deferred Tax Liability		890,041,011	907,586,841
Current Liabilities:		18,230,492,801	15,437,667,517
Loans & Overdrafts		11,890,893,672	9,383,189,695
Current Maturity of Long Term Loans		2,080,866,406	2,328,221,640
Trade Payable		533,711,142	448,995,103
Provision for Income Tax		3,159,548,521	2,661,467,504
Current Lease Liability		20,069,855	22,332,335
Liability for Expenses and Others		538,803,797	589,083,867
Dividend Payable	18	6,599,408	4,377,373
Unclaimed Dividend Account		-	-
TOTAL EQUITY AND LIABILITIES		48,120,085,408	42,974,886,327
Net Asset Value Per Share (NAVPS)	9	107.48	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 31 March 2023

		Amount in Taka			
PARTICULARS	Notes	Nine Month Ended		Third Quarter Ended	
		July'22 to March'23	July'21 to March'22	January'23 to March'23	January'22 to March'22
Revenue		19,676,361,591	17,665,410,517	6,587,583,323	6,052,148,110
Less: Cost of Goods Sold	11	11,715,261,023	10,613,277,492	3,823,473,830	3,584,495,800
Gross Profit/(Loss)		7,961,100,568	7,052,133,025	2,764,109,493	2,467,652,310
Add: Other Income		(58,434,324)	24,380,223	(42,423,299)	10,394,073
		7,902,666,244	7,076,513,248	2,721,686,194	2,478,046,383
Less: Selling, Marketing and Distribution Expenses	12	3,579,251,156	3,118,959,628	1,319,238,744	1,128,171,945
		4,323,415,088	3,957,553,620	1,402,447,450	1,349,874,438
Less: Administrative Expenses	13	935,676,075	774,070,256	367,094,727	299,805,582
		3,387,739,013	3,183,483,364	1,035,352,723	1,050,068,856
Less: Financial Expenses		1,109,630,500	950,268,354	305,667,034	305,044,621
Profit Before Contribution to WPPF and WWF		2,278,108,513	2,233,215,010	729,685,689	745,024,235
Less: Contribution to WPPF and WWF		108,481,358	106,343,572	34,746,938	35,477,345
Net Profit Before Tax		2,169,627,155	2,126,871,438	694,938,751	709,546,890
Less: Current Tax Expenses		498,081,017	497,861,469	170,983,547	195,756,487
Less: Deferred Tax (Income)/Expenses		(17,397,884)	31,129,157	(12,333,028)	10,135,705
Net Profit After Tax		1,688,944,022	1,597,880,812	536,288,232	503,654,698
Other Comprehensive Income					
Gain/(Loss) on Marketable Securities (Unrealized)		(1,476,280)	(1,582,083)	3,186	(248,591)
Total Comprehensive Income for the period		1,687,467,742	1,596,298,729	536,291,418	503,406,107
Earnings Per Share (on the Equity share of Tk. 10 each)	15	7.98	7.55	2.53	2.38

Sd/-
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ED & CFO

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Deputy Managing Director

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Mizanur Rahman Sinha
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 2023

(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 March 2023	-	-	-	-	-	1,688,944,022	1,688,944,022
Revaluation during the year	-	-	-	-	-	-	-
Final Dividend for the year 2021-2022	-	-	-	-	-	(634,805,100)	(634,805,100)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(1,476,280)	-	-	(1,476,280)
Adjustment for Depreciation on Revaluation Surplus & Others	-	-	(35,822,174)	-	-	35,822,174	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	147,946	-	-	147,946
Balance as at 31 March 2023	2,116,017,000	5,127,599,728	5,100,224,061	4,711,549	179,464,241	10,214,908,544	22,742,925,123
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

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The ACME Laboratories Limited

Statement of Cash Flows (Un-Audited)

For the period ended 31 March 2023

PARTICULARS

	Notes	Amount in Taka	
		July'22 to March'23	July'21 to March'22
Cash Flows From Operating Activities:			
Collection from Sales and others		19,462,396,580	17,713,268,344
Payment to Suppliers & Others		(16,389,822,908)	(15,068,709,508)
Payment to WPPF and WWF		(164,375,516)	(93,307,315)
Cash generated from operation		2,908,198,156	2,551,251,521
Financial Expenses		(1,108,431,870)	(947,160,981)
Income Tax Paid		(356,706,483)	(472,183,808)
A. Net Cash Generated From Operating Activities		1,443,059,803	1,131,906,732
Cash Flows From Investing Activities:			
Acquisition of Property, Plant & Equipments		(3,915,130,922)	(888,471,716)
Term Deposit		(1,656,939)	132,581,210
Dividend received from Investment in Marketable Securities		1,397,605	970,140
B. Net Cash Used in Investing Activities		(3,915,390,256)	(754,920,366)
Cash Flows From Financing Activities:			
Dividend Paid		(632,583,065)	(531,003,268)
Principal Portion payment of Lease Liability		(17,771,599)	(39,541,832)
Net Increase / (Decrease) in Loans and Overdrafts		2,507,703,977	1,295,668,542
Net Increase / (Decrease) in Long Term Borrowings		902,567,874	(1,411,714,128)
C. Net Cash Generated/(Used) From Financing Activities		2,759,917,187	(686,590,686)
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		287,586,734	(309,604,320)
Cash and Cash Equivalents at the Opening		1,238,908,488	1,593,850,434
Cash and Cash Equivalents at the Closing		1,526,495,222	1,284,246,114
Net Operating Cash Flow Per Equity Share (NOCFPS)	16	6.82	5.35

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The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2023

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 31-03-2023	As at 30-06-2022
Opening Balance	34,629,559,933	32,824,117,591
Add: Addition (Net off Adjustment) during the Period	3,893,029,732	1,805,442,342
Less: Accumulated Depreciation (Net off Adjustment)	10,193,613,007	9,146,696,046
Carrying Value	28,328,976,658	25,482,863,887

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2023

		Amount in Taka	
		As at 31-03-2023	As at 30-06-2022
4 Inventories			
This consists of as follows:			
Raw Materials		3,059,597,118	2,230,385,076
Packing Materials		1,214,272,670	1,107,509,885
Work-in-Process		722,344,673	581,931,525
Finished Goods		1,508,766,584	1,450,565,230
Printing & Stationery		17,999,252	16,111,432
Spare, Accessories & Others		475,592,889	426,845,597
Total		6,998,573,186	5,813,348,745
5 Trade Receivable			
Domestic		2,090,373,463	1,920,180,849
Exports		281,110,989	291,368,977
		2,371,484,452	2,211,549,826
Foreign exchange Unrealized Gain		18,973,395	24,806,456
		2,390,457,847	2,236,356,282
6 Advances, Deposits and Prepayment			
Advances		2,132,596,540	2,079,467,096
Deposit		708,216,005	707,820,827
Prepayments		23,411,577	14,009,585
		2,864,224,122	2,801,297,508
7 Cash and Cash Equivalents			
This is made up as follows :			
Cash in Hand		724,248,218	689,807,243
Cash at Bank		801,790,620	548,908,869
Cash at BO Account		456,384	192,376
		1,526,495,222	1,238,908,488

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2023

		Amount in Taka	
		As at 31-03-2023	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		22,742,925,123	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		107.48	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 31 March 2023

	Amount in Taka	
	July 22 to March 23	July 21 to March 22
11 Cost of Goods Sold		
Material Consumption during the period	9,006,059,680	8,354,788,700
Factory Overhead	2,767,402,697	2,452,394,931
Cost of Production	11,773,462,377	10,807,183,631
Purchase of Finished Goods	-	-
Opening Stock of Finished Goods	1,450,565,230	1,225,437,654
Finished Goods Available	13,224,027,607	12,032,621,285
Closing Stock of Finished Goods	(1,508,766,584)	(1,419,343,793)
Cost of Goods Sold	11,715,261,023	10,613,277,492
12 Selling, Marketing and Distribution Expenses		
Salary, Daily Wages and Other Allowances	2,439,109,903	2,090,712,895
Depreciation and others	1,140,141,253	1,028,246,733
	3,579,251,156	3,118,959,628
13 Administrative Expenses		
Salary, Daily Wages and Other Allowances	526,763,630	454,005,251
Depreciation and others	408,912,445	320,065,005
	935,676,075	774,070,256
14 Reconciliation of Effective Tax Rate		
Net Profit before Tax	2,169,627,155	2,126,871,438
Current Tax Expenses	498,081,017	497,861,469
Deferred Tax Expenses/(Income)	(17,397,884)	31,129,157
	480,683,133	528,990,626
Effective Tax Rate	22.16%	24.87%
15 Basic/Diluted Earning Per Share (EPS):		
Net Profit After Tax	1,688,944,022	1,597,880,812
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Basic Earnings Per Share	7.98	7.55
16 Net Operating Cash Flows Per Share:		
Net cash generated from operating activities	1,443,059,803	1,131,906,732
Weighted average number of shares outstanding during the period	211,601,700	211,601,700
Net Operating Cash Flows Per Share	6.82	5.35

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2023

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

	July 22 to March 23	July 21 to March 22
Net Profit after Tax	1,688,944,022	1,597,880,812
Add: Non Cash Items	1,056,158,666	1,033,203,515
Less: Net Increase/Decrease in Current Asset	2,008,222,486	1,365,772,921
Add: Net Increase/Decrease in Current Liabilities	706,179,601	(133,404,674)
Net cash generated from operating activities-Direct Method	1,443,059,803	1,131,906,732

18 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%	1,526	10.12.2020	1,041,718
2	2020-2021	Cash	25%	1,283	26.12.2021	1,613,165
3	2021-2022	Cash	30%	1,298	20.12.2022	3,944,525
Dividend Payable as at 31 March 2023						6,599,408

19 Reason for Significant changes (If any)

During the period total loan amount has been increased by BDT 3,410,271,851 of which BDT 2,248,148,743 has been increased in API Project Loan and Balance of BDT 1,162,123,108 Crore has been increased due to increase of Inventory and Others.

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