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Interim Third Quarter Un-Audited Financial Statements

For the period ended 31 March 2024

The ACME Laboratories Limited

Statement of Financial Position (Un-Audited)

As at 31 March 2024

		Amount in Taka	
ASSETS	**NOTES**	**As at 31-03-2024**	**As at 30-06-2023**
Non-Current Assets :		**30,652,474,175**	**29,274,155,747**
Property, Plant and Equipment	3	30,542,974,988	29,143,106,373
Right-of-Use Assets		78,366,490	99,533,397
Investment in Securities		31,132,697	31,515,977
Current Assets:		**23,623,425,073**	**21,135,865,863**
Inventories	4	8,193,592,445	6,894,247,309
Trade Receivable	5	3,045,255,990	2,705,071,780
Other Receivable		19,856,119	19,887,785
Advance, Deposits & Pre-Payments	6	3,549,666,542	2,988,468,855
Advance Income Tax		4,218,603,113	3,682,324,080
Material In Transit		3,078,752,240	3,340,043,272
Term Deposit		52,532,492	50,446,100
Cash and Cash Equivalents	7	1,465,166,132	1,455,376,682
TOTAL ASSETS		**54,275,899,248**	**50,410,021,610**
EQUITY AND LIABILITIES			
Shareholders' Equity :		**24,402,376,479**	**23,295,116,896**
Share Capital	8	2,116,017,000	2,116,017,000
Share Premium		5,127,599,728	5,127,599,728
Revaluation Surplus		4,982,955,784	5,017,449,088
Gain/(Loss) on Marketable Securities (Unrealized)		4,601,441	4,809,707
Tax Holiday Reserve		179,464,241	179,464,241
Retained Earnings		11,991,738,285	10,849,777,132
Non Current Liabilities:		**8,337,907,655**	**8,161,492,917**
Long Term Loan- Net off Current Maturity		6,211,980,974	6,167,983,247
Long Term Lease Liability		49,477,549	62,292,535
Provision For Gratuity		1,278,244,415	1,028,075,307
Deferred Tax Liability		798,204,717	903,141,828
Current Liabilities:		**21,535,615,114**	**18,953,411,797**
Loans & Overdrafts		14,423,502,196	12,523,296,751
Current Maturity of Long Term Loans		2,194,431,632	2,053,979,923
Trade Payable		485,866,243	490,891,189
Provision for Income Tax		3,815,389,448	3,255,425,419
Current Lease Liability		21,356,757	21,855,169
Liability for Expenses and Others		591,203,800	601,458,127
Dividend Payable	19	3,865,038	6,505,219
Unclaimed Dividend Account		-	-
TOTAL EQUITY AND LIABILITIES		**54,275,899,248**	**50,410,021,610**
Net Asset Value Per Share (NAVPS)	9	**115.32**	**110.09**

Sd/-
Masudur Rahman Bhuiyan FCS
Company Secretary

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 2024

Amount in Taka

PARTICULARS	Notes	Nine Month 2023-2024 July'23 to March'24	Nine Month 2023-2024 July'22 to March'23	Third Quarter 2023-2024 January'24 to March'24	Third Quarter 2023-2024 January'23 to March'23
Revenue		23,539,793,123	19,676,361,591	8,004,479,574	6,587,583,323
Less: Cost of Goods Sold	11	13,775,362,440	11,715,261,023	4,594,952,358	3,823,473,830
Gross Profit/(Loss)		**9,764,430,683**	**7,961,100,568**	**3,409,527,216**	**2,764,109,493**
Add: Other Income/ (Loss)		(301,837,178)	(58,434,324)	(66,941,644)	(42,423,299)
		9,462,593,505	**7,902,666,244**	**3,342,585,572**	**2,721,686,194**
Less: Selling, Marketing and Distribution Expenses	12	4,226,479,597	3,579,251,156	1,541,303,135	1,319,238,744
		5,236,113,908	**4,323,415,088**	**1,801,282,437**	**1,402,447,450**
Less: Administrative Expenses	13	1,046,613,801	935,676,075	400,883,635	367,094,727
		4,189,500,107	**3,387,739,013**	**1,400,398,802**	**1,035,352,723**
Less: Financial Expenses		1,815,496,946	1,109,630,500	631,280,910	305,667,034
Profit Before Contribution to WPPF and WWF		**2,374,003,161**	**2,278,108,513**	**769,117,892**	**729,685,689**
Less: Contribution to WPPF and WWF		113,047,770	108,481,358	36,624,662	34,746,938
Net Profit Before Tax		**2,260,955,391**	**2,169,627,155**	**732,493,230**	**694,938,751**
Less: Current Tax Expenses		559,964,029	498,081,017	178,520,206	170,983,547
Less: Deferred Tax (Income)/Expenses	15	(104,762,097)	(17,397,884)	(28,322,289)	(12,333,028)
Net Profit After Tax		**1,805,753,459**	**1,688,944,022**	**582,295,313**	**536,288,232**
Other Comprehensive Income					
Gain/(Loss) on Marketable Securities (Unrealized)		(383,280)	(1,476,280)	(422,939)	3,186
Total Comprehensive Income for the period		**1,805,370,179**	**1,687,467,742**	**581,872,374**	**536,291,418**
Earnings Per Share (on the Equity share of Tk. 10 each)	16	**8.53**	**7.98**	**2.75**	**2.53**

Sd/-
Masudur Rahman Bhuiyan FCS
Company Secretary

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 March 2024

(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, 2023	2,116,017,000	5,127,599,728	5,017,449,088	4,809,707	179,464,241	10,849,777,132	23,295,116,896
Net Profit after Tax for the period ended 31 March 2024	-	-	-	-	-	1,805,753,459	1,805,753,459
Final Dividend for the year 2022-2023	-	-	-	-	-	(698,285,610)	(698,285,610)
Gain/(loss) on Marketable Securities (Unrealized)	-	-	-	(383,280)	-	-	(383,280)
Adjustment for Depreciation on Revaluation Surplus & Others	-	-	(34,493,304)	-	-	34,493,304	-
Deferred Tax on Unrealized Gain/Losses on Investment in Securities	-	-	-	175,014	-	-	175,014
Balance as at 31 March 2024	**2,116,017,000**	**5,127,599,728**	**4,982,955,784**	**4,601,441**	**179,464,241**	**11,991,738,285**	**24,402,376,479**
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**

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The ACME Laboratories Limited

Statement of Cash Flows (Un-Audited)

For the period ended 31 March 2024

PARTICULARS	Notes	July'23 to March'24	July'22 to March'23
		Amount in Taka	
Cash Flows From Operating Activities:			
Collection from Sales and others		22,896,636,540	19,462,396,580
Payment to Suppliers & Others		(19,187,781,253)	(16,389,822,908)
Payment to WPPF and WWF		(136,942,930)	(164,375,516)
Cash generated from operation		3,571,912,357	2,908,198,156
Financial Expenses		(1,815,277,975)	(1,108,431,870)
Income Tax Paid		(536,279,033)	(356,706,483)
A. Net Cash Generated From Operating Activities		**1,220,355,349**	**1,443,059,803**
Cash Flows From Investing Activities:			
Acquisition of Property, Plant & Equipments		(2,576,751,128)	(3,915,130,922)
Term Deposit		(2,086,392)	(1,656,939)
Dividend received from Investment in Marketable Securities		1,166,861	1,397,605
B. Net Cash Used in Investing Activities		**(2,577,670,659)**	**(3,915,390,256)**
Cash Flows From Financing Activities:			
Dividend Paid		(700,925,791)	(632,583,065)
Principal Portion payment of Lease Liability		(16,624,330)	(17,771,599)
Net Increase / (Decrease) in Loans and Overdrafts		1,900,205,445	2,507,703,977
Net Increase / (Decrease) in Long Term Borrowings		184,449,436	902,567,874
C. Net Cash Generated/(Used) From Financing Activities		**1,367,104,760**	**2,759,917,187**
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		9,789,450	287,586,734
Cash and Cash Equivalents at the Opening		1,455,376,682	1,238,908,488
Cash and Cash Equivalents at the Closing		**1,465,166,132**	**1,526,495,222**
Net Operating Cash Flow Per Equity Share (NOCFPS)	17	**5.77**	**6.82**

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Chairman

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2024

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 2023, 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.

	Amount in Taka	
3 Property Plant and Equipment	**As at 31-03-2024**	**As at 30-06-2023**
Opening Balance	39,450,188,902	34,629,559,933
Add: Addition (Net off Adjustment) during the Period	2,542,046,325	4,820,628,969
Less: Accumulated Depreciation (Net off Adjustment)	11,449,260,239	10,307,082,529
Carrying Value	**30,542,974,988**	**29,143,106,373**

4 Inventories

This consists of as follows:

Raw Materials	3,505,457,048	2,966,921,878
Packing Materials	1,299,804,576	1,148,007,252
Work-in-Process	984,865,932	863,045,385
Finished Goods	1,736,932,570	1,384,387,903
Printing & Stationery	20,978,658	20,523,057
Spare, Accessories & Others	645,553,661	511,361,834
Total	**8,193,592,445**	**6,894,247,309**

5 Trade Receivable

Domestic	2,636,187,176	2,372,163,928
Exports	374,783,170	322,039,413
	3,010,970,346	2,694,203,341
Foreign exchange Unrealized Gain	34,285,644	10,868,439
	3,045,255,990	**2,705,071,780**

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2024

		Amount in Taka	
		As at 31-03-2024	As at 30-06-2023
6	**Advances, Deposits and Prepayment**		
	Advances	2,308,030,729	2,224,430,638
	Deposit	1,215,609,388	748,431,527
	Prepayments	26,026,425	15,606,690
		3,549,666,542	**2,988,468,855**
7	**Cash and Cash Equivalents**		
	This is made up as follows :		
	Cash in Hand	937,761,342	736,393,037
	Cash at Bank	526,690,320	718,306,033
	Cash at BO Account	714,470	677,612
		1,465,166,132	**1,455,376,682**
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	24,402,376,479	23,295,116,896
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	**115.32**	**110.09**

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2024

10 History of allotment of Shares by the Company:

Date of Allotment	Particulars of allotment	Number of ordinary shares alloted	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**

	Amount in Taka	
	July 23 to March 24	**July 22 to March 23**
11 Cost of Goods Sold		
Material Consumption during the period	**10,678,657,304**	**9,006,059,680**
Factory Overhead	3,449,249,803	2,767,402,697
Cost of Production	**14,127,907,107**	**11,773,462,377**
Purchase of Finished Goods	-	-
Opening Stock of Finished Goods	1,384,387,903	1,450,565,230
Finished Goods Available	**15,512,295,010**	**13,224,027,607**
Closing Stock of Finished Goods	(1,736,932,570)	(1,508,766,584)
Cost of Goods Sold	**13,775,362,440**	**11,715,261,023**
12 Selling, Marketing and Distribution Expenses		
Salary, Daily Wages and Other Allowances	2,974,464,990	2,439,109,903
Depreciation and others	1,252,014,607	1,140,141,253
	4,226,479,597	**3,579,251,156**

The ACME Laboratories Limited

Notes to the Financial Statements (Un-Audited)

As at & for the period ended 31 March 2024

13	**Administrative Expenses**		
	Salary, Daily Wages and Other Allowances	635,372,127	526,763,630
	Depreciation and others	411,241,674	408,912,445
		1,046,613,801	**935,676,075**
14	**Reconciliation of Effective Tax Rate**		
	Net Profit before Tax	**2,260,955,391**	**2,169,627,155**
	Current Tax Expenses	559,964,029	498,081,017
	Deferred Tax Expenses/(Income)	(104,762,097)	(17,397,884)
		455,201,932	**480,683,133**
	Effective Tax Rate	**20.13%**	**22.16%**
15	**Deffered Tax Expenses/(Income):**		
	Property, Plant and Equipment- Difference in book value & Tax base	(281,173,560)	72,607,642
	Temporary Difference of Gratuity	(250,169,108)	(173,662,615)
	Temporary Difference of Lease Liability & ROU Assets	7,532,184	14,065,557
	Total Taxable/ (Deductible) Difference	(523,810,484)	(86,989,416)
	Deffered Tax Expenses/ (Income) during the period	**(104,762,097)**	**(17,397,884)**
16	**Basic/Diluted Earning Per Share (EPS):**		
	Net Profit After Tax	1,805,753,459	1,688,944,022
	Weighted average number of shares outstanding during the period	211,601,700	211,601,700
	Basic Earnings Per Share	**8.53**	**7.98**
17	**Net Operating Cash Flows Per Share:**		
	Net cash generated from operating activities	1,220,355,349	1,443,059,803
	Weighted average number of shares outstanding during the period	211,601,700	211,601,700
	Net Operating Cash Flows Per Share	**5.77**	**6.82**

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

	July 23 to March 24	July 22 to March 23
Net Profit after Tax	1,805,370,179	1,688,944,022
Add: Non Cash Items	1,622,240,761	1,056,158,666
Less: Net Increase/Decrease in Current Asset	2,440,978,565	2,008,222,486
Add: Net Increase/Decrease in Current Liabilities	233,722,974	706,179,601
Net cash generated from operating activities-Direct Method	**1,220,355,349**	**1,443,059,803**

19 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	2020-2021	Cash	25%	1,281	26.12.2021	1,601,596
2	2021-2022	Cash	30%	1,197	20.12.2022	1,338,066
3	2022-2023	Cash	33%	965	18.12.2023	925,375
	Dividend Payable as at 31 March 2024					**3,865,038**

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