

**ACI Formulations Limited**

**1st Quarter Report 2015**

ACI Formulations Limited

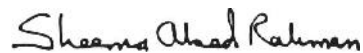
Statement of financial position  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 31 March 2015	As at 31 December 2014
<b>Assets</b>			
Property, plant and equipment	5	1,247,357	1,244,949
Investments	6	14,539	14,539
<b>Non-current assets</b>		<b>1,261,896</b>	<b>1,259,488</b>
Inventories	7	654,671	676,561
Trade and other receivables	8	1,017,758	868,883
Advances, deposits and prepayments	9	203,761	181,132
Cash and cash equivalents		60,630	84,803
<b>Current assets</b>		<b>1,936,820</b>	<b>1,811,379</b>
<b>Total assets</b>		<b>3,198,716</b>	<b>3,070,867</b>
<b>Equity</b>			
Share capital		450,000	450,000
Reserves		692,960	692,960
Retained earnings		739,819	662,627
<b>Total equity</b>		<b>1,882,779</b>	<b>1,805,587</b>
<b>Liabilities</b>			
Employee benefits	10	13,035	13,275
Deferred tax liabilities		46,401	47,754
<b>Non-current liabilities</b>		<b>59,436</b>	<b>61,029</b>
Bank overdrafts		58,654	63,352
Loans and borrowings		744,671	712,586
Trade and other payables	11	283,736	287,092
Provision for tax		169,440	141,221
<b>Current liabilities</b>		<b>1,256,501</b>	<b>1,204,251</b>
<b>Total liabilities</b>		<b>1,315,937</b>	<b>1,265,280</b>
<b>Total equity and liabilities</b>		<b>3,198,716</b>	<b>3,070,867</b>



**Shusmita Anis**  
Managing Director



**Sheema Abed Rahman**  
Company Secretary

ACI Formulations Limited

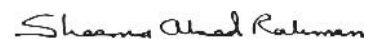
Statement of profit or loss and other comprehensive income  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the 1st quarter ended 31 March	
		2015	2014
Revenue	12	793,650	805,567
Cost of sales	13	(565,042)	(584,926)
<b>Gross profit</b>		<b>228,608</b>	<b>220,641</b>
Other income		2,150	2,163
Administrative, selling and distribution expenses	14	(112,238)	(104,816)
<b>Operating profit</b>		<b>118,520</b>	<b>117,988</b>
<b>Finance costs</b>		<b>(8,984)</b>	<b>(14,693)</b>
<b>Profit before contribution to WPPF</b>		<b>109,536</b>	<b>103,295</b>
Contribution to WPPF		(5,477)	(5,165)
<b>Profit before tax</b>		<b>104,059</b>	<b>98,130</b>
Tax expenses		(26,867)	(27,220)
		(26,867)	(27,220)
<b>Profit after tax</b>		<b>77,192</b>	<b>70,910</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>77,192</b>	<b>70,910</b>
<b>Earnings per share</b>			
Basic earnings per share		1.72	1.58



**Shusmita Anis**  
Managing Director



**Sheema Abed Rahman**  
Company Secretary

**ACI Formulations Limited**  
**Statement of changes in equity**  
**Unaudited**

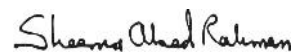
Figures in "000"

<i>In Taka</i>	<b>For the 1st quarter ended 31 March 2014</b>			
	<b>Attributable to owner of the Company</b>			
	<b>Share capital</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Balance at 1 January 2014</b>	450,000	692,960	587,512	1,730,472
<b>Total comprehensive income</b>				
Profit for the period	-	-	70,910	70,910
<b>Total comprehensive income</b>	-	-	70,910	70,910
<b>Contributions and distributions</b>				
Issue of bonus shares	-	-	-	-
Dividends	-	-	-	-
<b>Total transactions with owners of the company</b>	-	-	-	-
<b>Balance at 31 March 2014</b>	450,000	692,960	658,422	1,801,382

<i>In Taka</i>	<b>For the 1st quarter ended 31 March 2015</b>			
	<b>Attributable to owner of the Company</b>			
	<b>Share capital</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>	<b>Total</b>
<b>Balance at 1 January 2015</b>	450,000	692,960	662,627	1,805,587
<b>Total comprehensive income</b>				
Profit for the period	-	-	77,192	77,192
<b>Total comprehensive income</b>	-	-	77,192	77,192
<b>Contributions and distributions</b>				
Issue of bonus shares	-	-	-	-
Dividends	-	-	-	-
<b>Total transactions with owners of the company</b>	-	-	-	-
<b>Balance at 31 March 2015</b>	450,000	692,960	739,819	1,882,779



**Shusmita Anis**  
 Managing Director



**Sheema Abed Rahman**  
 Company Secretary

ACI Formulations Limited

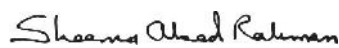
Statement of cash flows  
Unaudited

Figures in "000"

<i>In Taka</i>	For the 1st quarter ended 31 March	
	2015	2014
<b>Cash flows from operating activities</b>		
Cash received from customers	709,422	653,793
Cash received from other income	2,150	2,164
	<b>711,572</b>	<b>655,957</b>
Cash received/(paid) from/(for):		
Purchase of inventory	(539,978)	(530,291)
Other receivables	1,341	(2,358)
Operating expenses	(111,952)	(84,641)
Other payables	2,295	1,530
Payment for WPPF	-	(547)
Advances, deposits and prepayments	(7,407)	1,113
	<b>(655,701)</b>	<b>(615,194)</b>
Cash generated from operations	<b>55,871</b>	<b>40,763</b>
Finance costs	(8,984)	(14,693)
Income tax expense	(15,224)	(14,956)
	<b>(24,208)</b>	<b>(29,649)</b>
<b>Net cash from operating activities</b>	<b>31,663</b>	<b>11,114</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(3,911)	(3,462)
Payments for capital work in progress	(10,666)	(7,265)
Investments	-	(9,000)
<b>Net cash used in investing activities</b>	<b>(14,577)</b>	<b>(19,727)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	(68,625)	(72,682)
Proceeds from loans and borrowings	32,085	34,933
Dividends paid	(21)	(9)
<b>Net cash from financing activities</b>	<b>(36,561)</b>	<b>(37,758)</b>
Net increase in cash and cash equivalents	<b>(19,475)</b>	(46,371)
Cash and cash equivalents as at 1 January	<b>21,451</b>	66,290
<b>Cash and cash equivalents as at 31 March</b>	<b>1,976</b>	<b>19,919</b>



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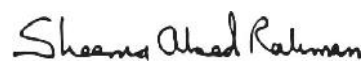
Consolidated Statement of Financial Position  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 31 March 2015	As at 31 December 2014
<b>Assets</b>			
Property, plant and equipment	5(a)	1,251,248	1,249,002
Biological assets		5,395	5,395
Investments	6(a)	3,039	3,039
Intangible assets		12,383	12,383
<b>Non-current assets</b>		<b>1,272,065</b>	<b>1,269,819</b>
Inventories	7(a)	657,365	679,685
Trade and other receivables	8(a)	997,920	849,637
Advances, deposits and prepayments	9(a)	206,044	183,358
Cash and cash equivalents		63,406	87,400
<b>Current assets</b>		<b>1,924,735</b>	<b>1,800,080</b>
<b>Total assets</b>		<b>3,196,800</b>	<b>3,069,899</b>
<b>Equity</b>			
Share capital		450,000	450,000
Reserves		692,960	692,960
Retained earnings		738,244	661,476
		<b>1,881,204</b>	<b>1,804,436</b>
Non controlling interest		<b>(819)</b>	<b>(678)</b>
<b>Total equity</b>		<b>1,880,385</b>	<b>1,803,758</b>
<b>Liabilities</b>			
Employee benefits	10	13,035	13,275
Deferred tax liabilities		46,170	47,548
<b>Non-current liabilities</b>		<b>59,205</b>	<b>60,823</b>
Bank overdrafts		58,654	63,352
Loans and borrowings		744,671	712,586
Trade and other payables	11(a)	284,498	288,126
Provision for tax		169,477	141,254
<b>Current liabilities</b>		<b>1,257,300</b>	<b>1,205,318</b>
<b>Total liabilities</b>		<b>1,316,505</b>	<b>1,266,141</b>
<b>Total equity and liabilities</b>		<b>3,196,890</b>	<b>3,069,899</b>



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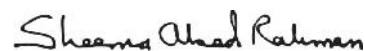
Consolidated statement of profit or loss and other comprehensive income  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the 1st quarter ended 31 March	
		2015	2014
Revenue	12(a)	794,640	805,641
Cost of sales	13(a)	(565,963)	(585,080)
<b>Gross profit</b>		<b>228,677</b>	<b>220,561</b>
Other income		2,150	2,163
Administrative, selling and distribution expenses	14(a)	(112,874)	(105,087)
<b>Operating profit</b>		<b>117,953</b>	<b>117,637</b>
Finance costs		(9,003)	(14,693)
<b>Profit before contribution to WPPF</b>		<b>108,950</b>	<b>102,944</b>
Contribution to WPPF		(5,477)	(5,165)
<b>Profit before tax</b>		<b>103,473</b>	<b>97,779</b>
Income tax expenses		(26,846)	(27,220)
<b>Profit after tax</b>		<b>76,627</b>	<b>70,559</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>76,627</b>	<b>70,559</b>
<b>Total comprehensive income attributable to:</b>			
<b>Owners of the Company</b>		<b>76,768</b>	<b>70,647</b>
<b>Non controlling interest</b>		<b>(141)</b>	<b>(88)</b>
		<b>76,627</b>	<b>70,559</b>
<b>Earnings per share</b>			
Basic earnings per share		<b>1.70</b>	<b>1.57</b>



**Shusmita Anis**  
Managing Director



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Company Secretary

ACI Formulations Limited

Consolidated statement of changes in equity  
Unaudited

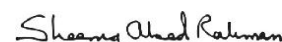
Figures in "000"

<i>In Taka</i>	Attributable to owner of the Company			Total	Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings			
<b>For the 1st quarter ended 31 March 2014</b>						
<b>Balance as at 1 January 2014</b>	450,000	692,960	587,512	1,730,472	-	1,730,472
<b>Total comprehensive income</b>						
Profit for the period	-	-	70,647	70,647	(88)	70,559
<b>Total comprehensive income</b>	-	-	70,647	70,647	(88)	70,559
<b>Contributions and distributions</b>						
Dividends paid	-	-	-	-	-	-
<b>Total contributions and distributions</b>	-	-	-	-	-	-
<b>Changes in ownership interests</b>						
Acquisition of subsidiary with NCI	-	-	-	-	(294)	(294)
<b>Total changes in ownership interests</b>	-	-	-	-	(294)	(294)
<b>Total transactions with owners of the company</b>	-	-	-	-	(294)	(294)
<b>Balance as at 31 March 2014</b>	450,000	692,960	658,159	1,801,119	(382)	1,800,737

<i>In Taka</i>	Attributable to owner of the Company			Total	Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings			
<b>For the 1st quarter ended 31 March 2015</b>						
<b>Balance as at 1 January 2015</b>	450,000	692,960	661,476	1,804,436	(678)	1,803,758
<b>Total comprehensive income</b>						
Profit for the period	-	-	76,768	76,768	(141)	76,627
<b>Total comprehensive income</b>	-	-	76,768	76,768	(141)	76,627
<b>Contributions and distributions</b>						
Dividends paid	-	-	-	-	-	-
<b>Total contributions and distributions</b>	-	-	-	-	-	-
<b>Total transactions with owners of the company</b>	-	-	76,768	76,768	(141)	76,627
<b>Balance as at 31 March 2015</b>	450,000	692,960	738,244	1,881,204	(819)	1,880,385



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Company Secretary



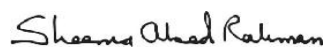
**ACI Formulations Limited**  
**Consolidated statement of cash flows**  
**Unaudited**

**Figures in "000"**

<i>In Taka</i>	<b>For the 1st quarter ended 31 March</b>	
	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities</b>		
Cash received from customers	710,236	653,989
Cash received from other income	2,150	2,164
	<b>712,386</b>	<b>656,153</b>
Cash received/(paid) from/(for):		
Purchase of inventory	(540,569)	(530,469)
Other receivables	1,341	(2,358)
Operating expenses	(112,689)	(84,852)
Other payables	2,295	1,530
Payment for WPPF	-	(547)
Advances, deposits and prepayments	(7,464)	804
	<b>(657,086)</b>	<b>(615,892)</b>
Cash generated from operations	<b>55,300</b>	<b>40,261</b>
Finance costs	(9,003)	(14,693)
Income tax expense	(15,223)	(14,956)
	<b>(24,226)</b>	<b>(29,649)</b>
<b>Net cash from operating activities</b>	<b>31,074</b>	<b>10,612</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(3,911)	(3,462)
Payments for capital work in progress	(10,666)	(7,265)
Investments	-	(8,868)
<b>Net cash used in investing activities</b>	<b>(14,577)</b>	<b>(19,595)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	(67,857)	(72,118)
Proceeds from loans and borrowings	32,085	34,933
Cash paid for finance lease	-	(18)
Dividends paid	(21)	(9)
<b>Net cash from financing activities</b>	<b>(35,793)</b>	<b>(37,212)</b>
Net increase in cash and cash equivalents	<b>(19,296)</b>	(46,195)
Cash and cash equivalents as at 1 January	<b>24,048</b>	66,289
<b>Cash and cash equivalents as at 31 March</b>	<b>4,752</b>	<b>20,094</b>



**Shusmita Anis**  
Managing Director



**Sheema Abed Rahman**  
Company Secretary

## ACI Formulations Limited

### Notes to the financial statements for the period from January to March 2015 Unaudited

**1. Company profile:**

ACI Formulations Limited, a subsidiary of Advanced Chemical Industries Limited, domiciled in Bangladesh. The company's shares are listed with both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Principal activities of the company are manufacturing and marketing of a number of agrochemical, consumer brand and paint products.

**2. Subsidiaries of ACI Formulations Limited:**

ACI Formulations Limited has three subsidiaries namely Neem Laboratories (Pvt.) Ltd, Aloe Organics (Pvt.) Limited and Green Business & Marketing Company (BD) Limited. Neem Laboratories (Pvt.) Ltd is engaged in manufacturing and marketing of herbal products in a small scale. On the other hand, the operations of Aloe Organics (Pvt.) Limited and Green Business & Marketing Company (BD) Limited are currently dormant. ACI Formulations Limited through its voting rights controls the operating and financing activities of above three entities.

**3. Consolidated Financial statements:**

In addition to the separate financial statements, the consolidated financial statements of the company have been prepared and included in this interim financial report as per BFRS 10: Consolidated Financial Statements. In separate Financial Statements, investment in subsidiaries has been carried at cost as per BAS 27: Separate Financial Statements.

**4. Selected explanatory notes:**

These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the year ended 31 December 2014. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

		<u>Figures in '000'</u>	
		<u>31- Mar -15</u>	<u>31-Dec -14</u>
		<u>Taka</u>	<u>Taka</u>
<b>5</b>	<b>Property, plant &amp; equipment</b>		
	Fixed asset at cost/revaluation as on 1st January	1,435,687	1,389,432
	Addition during the period/year	14,576	46,255
		<u>1,450,263</u>	<u>1,435,687</u>
	Accumulated depreciation at the end of period/year	(202,906)	(190,738)
	<b>Closing balance</b>	<u>1,247,357</u>	<u>1,244,949</u>
<b>5(a)</b>	<b>Property, plant &amp; equipment</b>		
	Fixed asset at cost/revaluation as on 1st January	1,440,239	1,389,432
	Addition during the period/year	14,576	50,897
		<u>1,454,815</u>	<u>1,440,329</u>
	Accumulated depreciation at the end of period/year	(203,567)	(191,327)
	<b>Closing balance</b>	<u>1,251,248</u>	<u>1,249,002</u>

	<u>31- Mar -15</u> <u>Taka</u>	<u>31-Dec -14</u> <u>Taka</u>
<b>6. Investments</b>		
Investment in subsidiaries	11,500	11,500
Investment in FDR	2,964	2,964
Investment in shares of ACI Motors Limited	75	75
	<u>14,539</u>	<u>14,539</u>
<b>6(a) Consolidated investments</b>		
Investment in term deposit	2,964	2,964
Investment in Shares- ACI Motors Limited	75	75
	<u>3,039</u>	<u>3,039</u>
<b>7. Inventories</b>		
Raw and packing materials	340,278	330,379
Work-in-process	4,862	-
Finished goods	278,152	273,489
Stock in transit	24,793	67,564
Other inventories	23,856	23,387
Allowances for slow moving inventory	(17,270)	(18,258)
	<u>654,671</u>	<u>676,561</u>
<b>7(a). Consolidated inventories</b>		
Raw and packing materials	342,472	332,651
Work-in-process	4,862	-
Finished goods	278,775	274,340
Stock in transit	24,793	67,564
Other inventories	23,856	23,387
Allowances for slow moving inventory	(17,393)	(18,257)
	<u>657,365</u>	<u>679,685</u>
<b>8. Trade and other receivables</b>		
<b>Trade receivables:</b>		
Related parties:		
ACI Limited	93,216	99,821
Other than related parties	908,590	817,849
	<u>1,001,806</u>	<u>917,670</u>
Allowances for doubtful debts	(130,814)	(128,270)
	<u>870,992</u>	<u>789,400</u>
<b>Other receivables:</b>		
Related parties	126,668	58,043
Other than related parties	20,098	21,440
	<u>146,766</u>	<u>79,483</u>
	<u>1,017,758</u>	<u>868,883</u>
Below six months	914,156	819,437
Over six months	234,416	177,716
Allowances for doubtful debts	(130,814)	(128,270)
	<u>1,017,758</u>	<u>868,883</u>

	<u>31- Mar -15</u> <u>Taka</u>	<u>31-Dec -14</u> <u>Taka</u>
<b>8(a). Consolidated trade and other receivables</b>		
<b>Trade receivables:</b>		
Related parties:		
ACI Limited	93,216	99,821
Other than related parties	<u>909,507</u>	<u>818,566</u>
	<b>1,002,723</b>	918,387
Allowances for doubtful debts	<u>(130,814)</u>	<u>(128,270)</u>
	<u>871,909</u>	<u>790,117</u>
<b>Other receivables:</b>		
Realted parties	105,912	38,080
Other than related parties	<u>20,099</u>	<u>21,440</u>
	<b>126,011</b>	59,520
	<u>997,920</u>	<u>849,637</u>
Below six months	894,318	800,191
Over six months	234,416	177,716
Allowances for doubtful debts	<u>(130,814)</u>	<u>(128,270)</u>
	<u>997,920</u>	<u>849,637</u>
<b>9 . Advances, deposits &amp; prepayments</b>		
<b>Advances:</b>		
Staffs	2,692	2,558
Suppliers	32,576	23,285
Bank guarantee margin	19,710	20,622
VAT current account	6,797	6,051
Advance income tax (Note- 9.1)	<u>130,054</u>	<u>114,831</u>
	<u>191,829</u>	<u>167,347</u>
<b>Deposits:</b>		
Security deposits	<u>9,788</u>	<u>11,413</u>
	<u>9,788</u>	<u>11,413</u>
<b>Prepayments:</b>		
Prepaid expenses	<u>2,144</u>	<u>2,372</u>
	<u>2,144</u>	<u>2,372</u>
	<u>203,761</u>	<u>181,132</u>
<b>9.1 Advance income tax</b>		
Balance as at 1st January	114,831	94,366
Paid during the period/year	<u>15,223</u>	<u>72,800</u>
	<b>130,054</b>	167,166
Adjustment during the period/year	<u>-</u>	<u>(52,335)</u>
	<u>130,054</u>	<u>114,831</u>

	<u>31- Mar -15</u> <u>Taka</u>	<u>31-Dec -14</u> <u>Taka</u>
<b>9(a). Consolidated advances, deposits &amp; prepayments</b>		
Advances:		
Staffs	2,692	2,558
Suppliers	34,200	24,885
Bank guarantee margin	19,710	20,622
VAT current account	6,797	6,051
Advance income tax (Note- 9(a).1)	130,072	114,831
	<u>193,471</u>	<u>168,947</u>
Deposits:		
Security deposits	9,788	11,413
	<u>9,788</u>	<u>11,413</u>
Prepayments:		
Prepaid expenses	2,785	2,998
	<u>2,785</u>	<u>2,998</u>
	<u>206,044</u>	<u>183,358</u>
<b>9(a).1. Advance income tax</b>		
Balance as at 1st January	114,831	94,366
Paid during the period/year	<u>15,241</u>	<u>72,800</u>
	130,072	167,166
Adjustment during the period/year	-	(52,335)
	<u>130,072</u>	<u>114,831</u>
<b>10. Employee benefits</b>		
Defined benefit liability	8,175	8,715
Other employee benefits	4,860	4,560
	<u>13,035</u>	<u>13,275</u>
<b>11. Trade and other payables</b>		
Trade payables	99,518	107,496
Other payables (Note-11.1)	184,219	179,596
	<u>283,736</u>	<u>287,092</u>
<b>11.1. Other payables</b>		
Creditor for expenses	138,587	145,738
Interest payables	8,494	4,577
Security money payable	3,267	2,571
Unpaid dividend	7,713	7,734
Withholding tax and VAT	3,957	2,358
Provision for workers' profit participation fund	22,201	16,618
	<u>184,219</u>	<u>179,596</u>

	<u>31- Mar -15</u> <u>Taka</u>	<u>31-Dec -14</u> <u>Taka</u>
<b>11(a). Consolidated trade and other payables</b>		
Trade payables	99,518	107,622
Other payables (Note-11(a).1)	184,981	180,504
	<u>284,498</u>	<u>288,126</u>
<b>11(a).1. Other payables</b>		
Creditor for expenses	139,335	146,506
Interest payables	8,494	4,577
Security money payable	3,267	2,571
Unpaid dividend	7,713	7,734
Withholding tax and VAT	3,971	2,498
Provision for workers' profit participation fund	22,201	16,618
	<u>184,981</u>	<u>180,504</u>
	<u>1st quarter ended on</u>	
	<u>31-Mar-15</u> <u>Taka</u>	<u>31-Mar-14</u> <u>Taka</u>
<b>12. Revenue</b>		
Crop Care & Public Health	509,873	448,860
Mosquito Coil	168,366	204,751
Aerosol	108,106	137,456
Paint	7,305	14,500
	<u>793,650</u>	<u>805,567</u>
<b>12(a). Consolidated revenue</b>		
Crop Care & Public Health	509,873	448,860
Mosquito Coil	168,366	204,751
Aerosol	108,106	137,456
Paint & others	8,295	14,574
	<u>794,640</u>	<u>805,641</u>
<b>13. Cost of sales</b>		
Opening stock	603,869	504,500
Purchase	539,181	510,019
	<u>1,143,050</u>	<u>1,014,519</u>
Closing stock	(623,290)	(477,257)
	<u>519,760</u>	<u>537,262</u>
Manufacturing expenses	45,282	47,664
	<u>565,042</u>	<u>584,926</u>

		<u>1st quarter ended on</u>	
		<u>31-Mar-15</u>	<u>31-Mar-14</u>
		<u>Taka</u>	<u>Taka</u>
<b>13(a).</b>	<b>Consolidated cost of sales</b>		
	Opening stock	606,992	507,043
	Purchase	539,329	510,155
		<u>1,146,321</u>	<u>1,017,198</u>
	Closing stock	(626,108)	(479,898)
		<u>520,213</u>	<u>537,300</u>
	Manufacturing expenses	45,750	47,780
		<u>565,963</u>	<u>585,080</u>
<b>14</b>	<b>Administrative, selling and distribution expenses</b>		
	Administrative expenses	27,961	29,881
	Distribution expenses	11,332	11,927
	Selling expenses	72,945	63,008
		<u>112,238</u>	<u>104,816</u>
<b>14(a).</b>	<b>Consolidated administrative, selling and distribution expenses</b>		
	Administrative expenses	27,990	29,940
	Distribution expenses	11,363	11,991
	Selling expenses	73,521	63,156
		<u>112,874</u>	<u>105,087</u>

## 15. Segment reporting

The Company has three reportable segments, as described below, which are the Company's strategic divisions. The strategic divisions offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic divisions, the Company's CEO reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Company's reportable segments:

**Crop Care and Public Health (CC & PH)** To manufacture and sell crop care and public health products.

**Mosquito Coil (M Coil)** To manufacture and sell mosquito coil products

**Aerosol** To manufacture and sell aerosol and air freshener products.

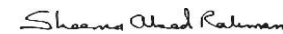
Figures in '000'

Particulars	CC & PH		M Coil		Aerosol		Unallocated		Total	
	1st Quarter ended on		1st Quarter ended on		1st Quarter ended on		1st Quarter ended on		1st Quarter ended on	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:										
External revenues	509,873	448,860	-	-	-	-	8,295	14,574	518,168	463,434
Inter-segment revenues	-	-	168,366	204,751	108,106	137,456	-	-	276,472	342,207
Total revenue	509,873	448,860	168,366	204,751	108,106	137,456	8,295	14,574	794,640	805,641
Financing costs	(6,322)	(11,705)	(570)	(1,165)	(338)	(1,392)	(1,773)	(431)	(9,003)	(14,693)
Depreciation	(5,687)	(5,514)	(5,144)	(4,994)	(1,329)	(1,180)	(80)	(163)	(12,240)	(11,851)
Cost of sales excluding depreciation	(296,119)	(260,827)	(153,066)	(180,592)	(100,002)	(123,382)	(5,601)	(9,195)	(554,788)	(573,996)
Operating expenses excluding depreciation	(97,357)	(81,696)	(3,133)	(8,881)	(3,133)	(7,658)	(8,258)	(6,085)	(111,881)	(104,320)
Other income /(expense)	1,231	1,342	5	-	915	821	-	-	2,151	2,163
<b>Profit before tax</b>	<b>100,338</b>	<b>85,937</b>	<b>6,135</b>	<b>8,663</b>	<b>4,008</b>	<b>4,432</b>	<b>(7,007)</b>	<b>(1,235)</b>	<b>103,473</b>	<b>97,779</b>
<b>Reportable segment assets</b>	<b>1,971,001</b>	<b>1,929,775</b>	<b>787,668</b>	<b>740,106</b>	<b>261,718</b>	<b>234,305</b>	<b>176,503</b>	<b>165,713</b>	<b>3,196,890</b>	<b>3,069,899</b>
<b>Reportable segment liabilities</b>	<b>544,962</b>	<b>681,085</b>	<b>194,941</b>	<b>221,888</b>	<b>89,567</b>	<b>98,412</b>	<b>487,035</b>	<b>264,756</b>	<b>1,316,505</b>	<b>1,266,141</b>

16. Figures have been rounded off to the nearest '000' Taka and previous period's figures have been rearranged to conform to current period's presentation.



**Shusmita Anis**  
Managing Director



**Sheema Abed Rahman**  
Company Secretary