



First Quarter's (Q1) Consolidated Financial Statements (Un-audited)

In compliance with the Listing Regulations 2015 of Dhaka & Chittagong Stock Exchange, we are pleased to publish our un-audited first quarter's (Q1) Consolidated Financial Statements of ACI Limited as at and for the three month period ended on 30 September 2017 along with requisite comparative financial indicators, as adopted by the Board of Directors in its 180th meeting held on Sunday, 12 November 2017 at 4:30 pm at ACI Centre. The detail financial statements have duly been dispatched to Bangladesh Securities and Exchange Commission as well as Stock Exchanges.

Consolidated statement of financial position (Un-audited)

	Figures in '000' Taka	
	As at 30 September 2017	As at 30 June 2017
Assets		
Property, plant and equipment	19,634,856	18,984,698
Equity-accounted investees	1,117,743	1,067,889
Other investments	655,153	515,115
Intangible assets	82,992	85,911
Non-current assets	21,490,745	20,653,613
Inventories	11,033,906	10,550,939
Trade receivables	8,605,225	8,530,045
Other receivables	881,554	912,543
Inter-company receivables	13,466	13,278
Advances, deposits and prepayments	5,068,257	4,797,846
Cash and cash equivalents	1,631,240	1,511,754
Current assets	27,233,649	26,316,405
Total assets	48,724,394	46,970,018
Equity		
Share capital	438,204	438,204
Share premium	402,310	402,310
Reserves	4,703,826	4,579,908
Retained earnings	5,266,758	5,153,138
Equity attributable to the owners of the company	10,811,099	10,573,561
Non-controlling interest	37,408	65,498
Total equity	10,848,507	10,639,059
Liabilities		
Employee benefits	825,439	788,032
Long term borrowings	7,265,385	5,151,448
Deferred tax liabilities	722,446	724,314
Non-current liabilities	8,813,270	6,663,794
Bank overdraft	1,991,205	1,696,737
Loans and borrowings	18,678,201	19,675,651
Trade payables	2,333,044	2,352,032
Other payables	3,231,589	3,325,118
Current tax liability	2,828,579	2,617,628
Current liabilities	29,062,618	29,667,166
Total liabilities	37,875,888	36,330,960
Total equity and liabilities	48,724,394	46,970,018
Net asset value (NAV) per share	246.71	241.29

Consolidated statement of profit or loss (Un-audited)

	Figures in '000' Taka	
	For the 1st Quarter ended from July 2017 to September 2017	For the 1st Quarter ended from July 2016 to September 2016
Revenue	12,648,124	10,063,616
Cost of sales	(8,908,645)	(7,157,725)
Gross profit	3,739,479	2,905,891
Administrative, selling and distribution expenses	(3,099,567)	(2,307,553)
Other income	52,722	58,062
Operating profit	692,634	656,400
Share of profit of equity accounted investees	49,855	51,957
Net finance costs	(432,988)	(313,805)
Profit before contribution to WPPF	309,501	394,552
Contribution to WPPF	(29,060)	(34,835)
Profit before tax	280,441	359,717
Income tax expense	(194,902)	(219,598)
Profit after tax	85,539	140,119
Profit attributable to:		
Equity holders of the company	113,620	179,186
Non-controlling interests	(28,081)	(39,067)
Profit after tax	85,539	140,119
Earnings per share		
Basic earnings per share (EPS)	2.59	4.09

Consolidated statement of profit or loss and other comprehensive income (Un-audited)

	Figures in '000' Taka	
	For the 1st Quarter ended from July 2017 to September 2017	For the 1st Quarter ended from July 2016 to September 2016
Profit after tax	85,539	140,119
Other comprehensive income:		
Items that may be reclassified subsequently to profit or loss		
Change in fair value of available-for-sale financial assets	137,676	44,260
Income tax on other comprehensive income	(13,768)	(4,426)
Other comprehensive income, net of tax	123,909	39,834
Total comprehensive income	209,447	179,953
Total comprehensive income attributable to:		
Equity holders of the Company		
Profit after tax	113,620	179,186
Other comprehensive income	123,918	39,841
	237,538	219,027
Non-controlling interest		
Profit after tax	(28,081)	(39,067)
Other comprehensive income	(9)	(7)
	(28,090)	(39,074)
Total comprehensive income	209,447	179,953

Consolidated statement of cash flows (Un-audited)

	Figures in '000' Taka	
	For the 1st Quarter ended from July 2017 to September 2017	For the 1st Quarter ended from July 2016 to September 2016
Cash flows from operating activities		
Cash received from customers	12,306,262	9,863,325
Cash received from other income	128,831	56,523
	12,435,093	9,919,848
Cash received/(paid) from/(for):		
Other receivables	(2,624)	(9,942)
Purchase of inventory	(9,158,107)	(6,641,705)
Operating expenses	(3,062,022)	(2,281,371)
Other creditors	(34,133)	(43,101)
Payment for WPPF	(15,288)	(13,532)
Advances, deposits and prepayments	9,898	188,036
	(12,262,277)	(8,801,615)
Cash generated from operations	172,816	1,118,233
Finance costs paid	(426,991)	(304,029)
Income tax paid	(221,504)	(286,545)
	(648,495)	(590,574)
Net cash from / (used in) operating activities	(475,679)	527,659
Cash flows from investing activities		
Acquisition of property, plant and equipment	(425,284)	(440,646)
Payments for capital work in progress	(386,081)	(1,358,281)
Sale proceeds from property, plant and equipment	65	-
Sale proceeds of Brands	-	292,900
Investment	(742)	-
Net cash used in investing activities	(812,042)	(1,506,027)
Cash flows from financing activities		
Inter-company debts received/(paid)	188	382
Dividend paid	-	(50,175)
Paid as dividend to non-controlling interest	(5)	(65,658)
Payment for finance lease	-	(1,293)
Short-term bank loan received/(paid)	(1,002,558)	1,520,336
Long-term bank loan received/(paid)	2,115,116	608,234
Net cash from financing activities	1,112,740	2,011,826
Net increase / (decrease) in cash and cash equivalents	(174,981)	1,033,458
Cash and cash equivalents at 1 July	(184,983)	(917,939)
Cash and cash equivalents at 30 September	(359,965)	115,519
Closing balance represents		
Cash and cash equivalents	1,631,240	1,479,011
Bank overdraft	(1,991,205)	(1,363,492)
	(359,965)	115,519
Net operating cash flows per share (NOCFPS)	(10.86)	12.04

Consolidated statement of changes in equity (Un-audited)

In Taka	Figures in '000' Taka								
	For the 1st Quarter ended from July 2017 to September 2017								
	Attributable to owner of the Company								Non-controlling Interests
Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings	Total			
Balance at 1 July 2017	438,204	402,310	1,671	300,304	4,277,934	5,153,138	10,573,561	65,498	10,639,059
Total comprehensive income									
Profit after tax	-	-	-	-	-	113,620	113,620	(28,081)	85,539
Other comprehensive income-net of tax	-	-	-	123,918	-	-	123,918	(9)	123,909
Total comprehensive income	-	-	-	123,918	-	113,620	237,538	(28,090)	209,447
Transaction with owners of the Company									
Share premium	-	-	-	-	-	-	-	-	-
Bonus share issue	-	-	-	-	-	-	-	-	-
Interim dividend paid	-	-	-	-	-	-	-	-	-
Capital paid by non controlling interest	-	-	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	-
Balance at 30 September 2017	438,204	402,310	1,671	424,221	4,277,934	5,266,758	10,811,099	37,408	10,848,507
In Taka	Figures in '000' Taka								
	For the 1st Quarter ended from July 2016 to September 2016								
	Attributable to owner of the Company								Non-controlling Interests
Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total			
Balance at 1 July 2016	398,367	402,310	1,671	201,953	4,277,934	4,426,586	9,708,822	137,066	9,845,888
Total comprehensive income									
Profit after tax	-	-	-	-	-	179,186	179,186	(39,067)	140,119
Other comprehensive income-net of tax	-	-	-	39,841	-	-	39,841	(7)	39,834
Total comprehensive income	-	-	-	39,841	-	179,186	219,027	(39,074)	179,953
Transaction with owners of the Company									
Share premium	-	-	-	-	-	-	-	-	-
Bonus share issue	-	-	-	-	-	-	-	-	-
Interim dividend paid	-	-	-	-	-	-	-	-	-
Capital paid by non controlling interest	-	-	-	-	-	-	-	-	-
Total transactions with owners of the company	-	-	-	-	-	-	-	-	-
Balance at 30 September 2016	398,367	402,310	1,671	241,794	4,277,934	4,605,772	9,927,849	97,992	10,025,841

By Order of the Board
Shamsul Alam Rahman
Company Secretary

Dated : 12 November 2017

[Signature]
Chairman

[Signature]
Managing Director

[Signature]
Director

[Signature]
Chief Financial Officer