

#### **UN-AUDITED CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE THIRD QUARTER (Q3) ENDED 31 MARCH 2024

In compliance with the Listing Regulations 2015 of the Exchanges, we are pleased to publish the un-audited Third quarter's (Q3) Consolidated Financial Statements of ACI Formulations Limited ended 31 March 2024 along with requisite comparative financial indicators, as adopted by the Board of Directors in its 135<sup>th</sup> meeting held on Monday, 29 April 2024 at 2:45 pm through Hybrid system 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"			
	As at	As at		
In Taka	31 March	30 June		
	2024	2023		
Assets				
Property, plant and equipment	2,519,865	2,441,977		
Right-of-use assets	35,623	47,395		
Investments	40,666	40,666		
Intangible assets	5,148	5,148		
Non-current assets	2,601,302	2,535,186		
Inventories	1,136,463	1,636,264		
Trade receivables	1,529,654	1,160,848		
Other receivables	112,998	81,213		
Inter-company receivable	1,301,103	675,914		
Advances, deposits and prepayments	205,345	33,556		
Current tax assets	340,572	353,282		
Cash and cash equivalents	104,552	198,057		
Current assets	4,730,687	4,139,134		
Total assets	7,331,989	6,674,320		
Equity				
Share capital	472,500	472,500		
Revaluation reserve	1,442,196	1,442,196		
Retained earnings	1,319,612	1,136,137		
Equity attributable to the owner of the Company	3,234,308	3,050,833		
Non-controlling interest	1,939	1840		
Total equity	3,236,247	3,052,673		
Liabilities				
Employee benefits	73,505	64,830		
Lease liabilities	22,308	31,284		
Deferred tax liabilities	190,184	200,663		
Non-current liabilities	285,997	296,777		
Bank overdrafts	202,835	140,365		
Loans and borrowings	2,906,936	2,612,631		
Lease liabilities-current portion	12,149	12,440		
Trade payables	108,090	75,326		
Other payables	567,606	478,405		
Unclaimed dividend account	12,129	5,703		
Current liabilities	3,809,745	3,324,870		
Total liabilities	4,095,742	3,621,647		
Total equity and liabilities	7,331,989	6,674,320		
Net asset value (NAV) per share	68.45	64.57		

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

			Figure	s in ''000''	
	For the nine months	ended from	For the 3rd quarter ended from		
	July 2023	Ju <b>l</b> y 2022	January 2024	January 2023	
In Taka	to March	to March	to March	to March	
	2024	2023	2024	2023	
Revenue	4,051,458	4,036,444	1,233,543	1,308,181	
Cost of sales	(2,885,463)	(2,932,483)	(861,423)	(954,498)	
Gross profit	1,165,995	1,103,961	372,120	353,683	
Other income	53,903	28,205	12,411	4,220	
Administrative, selling and distribution ex	(penses (638,817)	(618,535)	(212,884)	(203,941)	
Operating profit	581,081	513,631	171,647	153,962	
Finance costs, net	(162,954)	(158,588)	(38,718)	(66,435)	
Profit before contribution to \	<b>WPPF</b> 418,127	355,043	132,929	87,527	
Contribution to WPPF	(20,809)	(17,766)	(6,605)	(4,359)	
Profit before tax	397,318	337,277	126,324	83,168	
Income tax expenses	(95,619)	(83,922)	(29,898)	(20,513)	
Profit after tax	301,699	253,355	96,426	62,655	
Other comprehensive income	-	-	-	-	
Total comprehensive income	301,699	253,355	96,426	62,655	
Total comprehensive income attributable to:					
Owners of the Company	301,600	253,415	96,388	62,623	
Non controlling interest	99	(60)	38	32	
	301,699	253,355	96,426	62,655	
Earnings per share					
Basic earnings per share (BEPS)	6.38	5.36	2.04	1.33	

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# Consolidated statement of changes in equity (Un-audited)

		For the	nine month			n '' <b>000</b> '' March 2024
		le to owne				
In Taka	Share capita <b>l</b>	Revaluation reserve	Retained earnings	No Total	n-controllir interests	ng Total equity
Balance at 1 July 2023	472,500	1,442,196	1,136,137	3,050,833	1840	3,052,673
Total comprehensive income						
Profit for the period	-	-	301,600	301,600	99	301,699
Total comprehensive income	-	-	301,600	301,600	99	301,699
Transactions with owners of the company						
Contributions and distributions						
Dividend	-	-	(118,125)	(118,125)	-	(118,125)
Capital contribution by non-controlling in	terest -	-	-	-	-	-
Total transactions with owners of the company	-	-	(118,125)	(118,125)	-	(118,125)
Balance at 31 March 2024	472,500	1,442,196	1,319,612	3,234,308	1,939	3,236,247
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	Δttributah	le to owne			1aea 31 i	March 2023
In Taka	Share capital	Revaluation reserve	Retained earnings		n-controllir interests	ng Total equity
Balance at 1 July 2022	472,500	1,619,739	1,020,448	3,112,687	(114)	3,112,573
Total comprehensive income						
Profit for the period	-	-	253,415	253,415	(60)	253,355
Total comprehensive income	-	-	253,415	253,415	(60)	253,355
Transactions with owners of the company						
Contributions and distributions						
Dividend		-	(118,125)	(118,125)	-	(118,125)
Capital contribution by non-controlling inter-	est -	-	-	-	2,000	2,000
Total transactions with owners of the company	-	-	(118,125)	(118,125)	2,000	(116,125)
Balance at 31 March 2023	472,500	1,619,739	1,155,738	3,247,977	1,826	3,249,803

## Consolidated statement of cash flows (Un-audited)

		Fig	ures in ''000''	
	For the i	For the nine months period ended from		
In Taka	Ju	ly 2023 to	July 2022 to	
	M	arch 2024	March 2023	
Cash flows from operating activities				
Cash received from customers and others		3,705,642	3,694,276	
Cash paid to suppliers and employees		(3,044,006)	(3,980,683)	
Cash (used in)/generated from operating act	ivities	661,636	(286,407)	
Paid to WPPF		(16,411)	(17,282)	
Interest paid		(142,926)	(91,738)	
Income tax paid		(93,388)	(137,934)	
		(252,725)	(246,954)	
Net cash (used in)/generated from operating a	tivities	408,911	(533,361)	
Cash flows from investing activities				
Acquisition of property, plant and equipment		(113,826)	(79,512)	
Net cash (used in)/generated from investing a	ctivities	(113,826)	(79,512)	
Cash flows from financing activities				
Inter-company debts received/(paid)		(624,401)	124,160	
Proceeds from loans and borrowings		294,305	486,851	
Proceeds from share capital		-	2,000	
Payment for lease liability		(9,267)	(5,963)	
Dividend paid		(111,698)	(118,118)	
Net cash (used in)/generated from financing a	ctivities	(451,061)	488,930	
Net increase/(decrease) in cash and cash eq	uiva <b>l</b> ents	(155,976)	(123,943)	
Cash and cash equivalents as at 1 July		57,693	111,028	
Cash and cash equivalents as at 31 Marc	h	(98,283)	(12,915)	
Closing balance represents				
Cash and cash equivalents		104,552	133,339	
Bank overdraft		(202,835)	(146,254)	
		(98,283)	(12,915)	
Net operating cash flow per share (NOC	FPS)	8.65	(11.29)	

Chief Financial Officer

Company Secretary

The details of published un-audited Third quarter's (Q3) Financial Statements 2023-24 are also available at the website of the Company.

The address of the website is **www.aci-bd.com/acifl/**