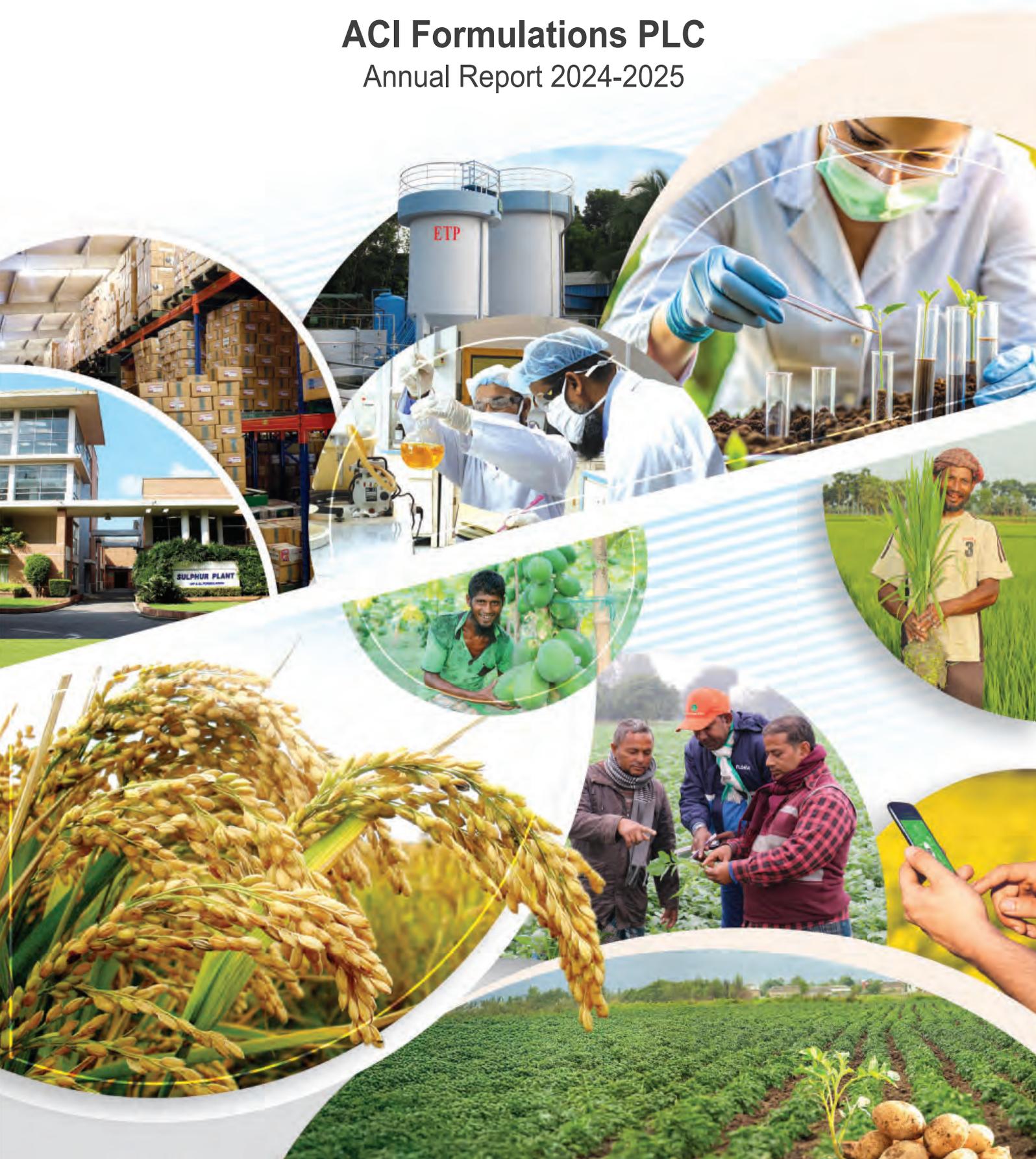




ACI Formulations PLC

Annual Report 2024-2025



কৃষকের সোনালী স্বপ্নের সাথে...





ACI Formulations PLC

এসিআই ফরমুলেশন্স পিএলসি
এসিআই সেন্টার
২৪৫ তেজগাঁও শিল্প এলাকা
ঢাকা ১২০৮, বাংলাদেশ
পিও বক্স ৭২১৮
টেলিফোন +৮৮০ ২২২৬৬০৫১০১
ফ্যাক্স +৮৮০ ২২২৬৬০৫১১৯

ACI Formulations PLC
ACI Centre
245 Tejgaon Industrial Area
Dhaka 1208, Bangladesh
PO Box 7218
Telephone +880 2226605101
Fax +880 2226605119
Email: info@aci-bd.com
Web: www.aci-bd.com

Your ref

Our ref

Date

03 December 2025

Letter of Transmittal

To

All Shareholders of ACI Formulations PLC (ACI FL)
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies and Firms (RJSCF)
Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE)
Other Stakeholders of ACI Formulations PLC (ACI FL)

Dear Concern,

Re: Annual Report of ACI Formulations PLC (ACI FL) for the year ended 30 June 2025.

We are pleased to enclose a copy of ACI FL's Annual Report together with the Audited Financial Statements as on 30 June 2025, statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year ended 30 June 2025 along with notes thereto of ACI Formulations PLC for your kind information and record.

General review of this report, unless explained otherwise, is based on the financials of 'ACI FL'.

With best regards,

Yours truly,

Mohammad Mostafizur Rahman
Company Secretary

Forward-looking Statements

This forward-looking statements include the Company's business prospects, future developments, trends and conditions in the industry it operates, its strategies, plans, objectives and goals, operations, margins, overall market condition and risk management. The Annual Report reveals management's viewpoints based on the year's events as well as future events and the Company's proposition. These statements do not provide assurance against certain risks and uncertainties. Thus, the actual future outcome and trends expected in the statements may vary due to the following factors:



Changes in national, economic and financial conditions



Geopolitical impact



Changes in Government policy



Volatility of capital market



Changes of interest rate



Changes in corporate Tax and VAT structure



Instabilities of price in the foreign exchange market



Unexpected ecological and demographic changes



Inconsistency of competitors, suppliers and pricing

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Corporate Information

Company Profile

Basic Information

Full Name	: ACI Formulations PLC	Authorized Capital (Taka)	: 50,00,00,000
Incorporation Date	: 29 October 1995	Issued & Paid Capital (Taka)	: 47,25,00,000
Registration No	: C-29594 (882)/95	Number of Shares	: 4,72,50,000
Company Type	: Public Limited	Face Value (Taka)	: 10
Number of Employees	: 994	Year End	: 30 June

Statutory Position

Chief Financial Officer	: Mr. Md. Monir Hossain Khan
Company Secretary	: Mr. Mohammad Mostafizur Rahman
Head of Internal Audit & Compliance	: Mr. Amitava Saha

Auditors

Statutory Auditor	: Hoda Vasi Chowdhury & Co., Chartered Accountants
Governance Compliance Auditor	: Al-Muqtadir Associates, Chartered Secretaries & Consultants

Advisors

Legal Advisor	: Barrister Nihad Kabir
---------------	-------------------------

Contact Address

Registered Office	ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208
	Phone # (8802) 226605101
	Fax # (8802) 226605119
	Email # info@aci-bd.com
	Web # www.aci-bd.com/acifl/

Investors Relation's Office	9 Motijheel C/A, Dhaka-1000
	Phone # (8802) 41054104-10
	Email # monir@aci-bd.com

Factory Location	Rajabari, Sreepur, Gazipur
	Phone # (8802) 0682555135

Principal Bankers

- Standard Chartered Bank
- The Hongkong and Shanghai Banking Corporation Ltd.
- Commercial Bank of Ceylon PLC
- BRAC Bank PLC
- Prime Bank PLC
- City Bank PLC
- Bengal Commercial Bank PLC
- Al-Arafah Islami Bank PLC
- ONE Bank PLC
- Jamuna Bank PLC
- Pubali Bank PLC
- Mercantile Bank PLC

Board of Directors

■ Mr. M Anis Ud Dowla	Chairman
■ Dr. Arif Dowla	Director
■ Dr. A.K.M. Fareyzul Haque Ansarey	Director
■ Mr. Golam Mainuddin	Independent Director
■ Ms. Nasreen Sattar	Independent Director
■ Mr. Juned Ahmed Choudhury	Director
■ Ms. Shusmita Anis	Managing Director

Board Audit Committee

• Ms. Nasreen Sattar	Chairman
• Dr. A.K.M. Fareyzul Haque Ansarey	Member
• Mr. Juned Ahmed Choudhury	Member
• Mr. Mohammad Mostafizur Rahman	Secretary

Nomination and Remuneration Committee

■ Mr. Golam Mainuddin	Chairman
■ Ms. Nasreen Sattar	Member
■ Mr. Juned Ahmed Choudhury	Member
■ Mr. Mohammad Mostafizur Rahman	Secretary

ACI Formulations in Brief

ACI Formulations PLC was established as a subsidiary of Advanced Chemical Industries PLC in 1995. The Company obtained listing with both Dhaka and Chittagong Stock Exchanges in 2008. The principal activities of the Company are manufacturing and marketing of a number of agrochemical, paints and homecare products.

The company's Crop Care business is one of the most renowned names and leading agrochemical manufacturers and suppliers in Bangladesh. Since 1996, the business is contributing to the agriculture sector by enabling farmers protect their crops from diseases, insects and weeds thereby increasing farm production. The business offers a complete range of cost effective solutions for the farmers through formulating and marketing insecticides, herbicides, fungicides, miticides and etc.

In 2013, ACI Formulations PLC started distribution of paint products in Bangladesh in partnership with globally renowned AkzoNobel. In 2016, the Company started manufacturing paint products in its own manufacturing facility in Gazipur. Currently, the Company is serving the Bangladesh market with global paints and coatings brands under the brand name of Dulux, International and Duwel in all major paint categories including decorative paints, protective coatings, marine coatings, and powder coatings.

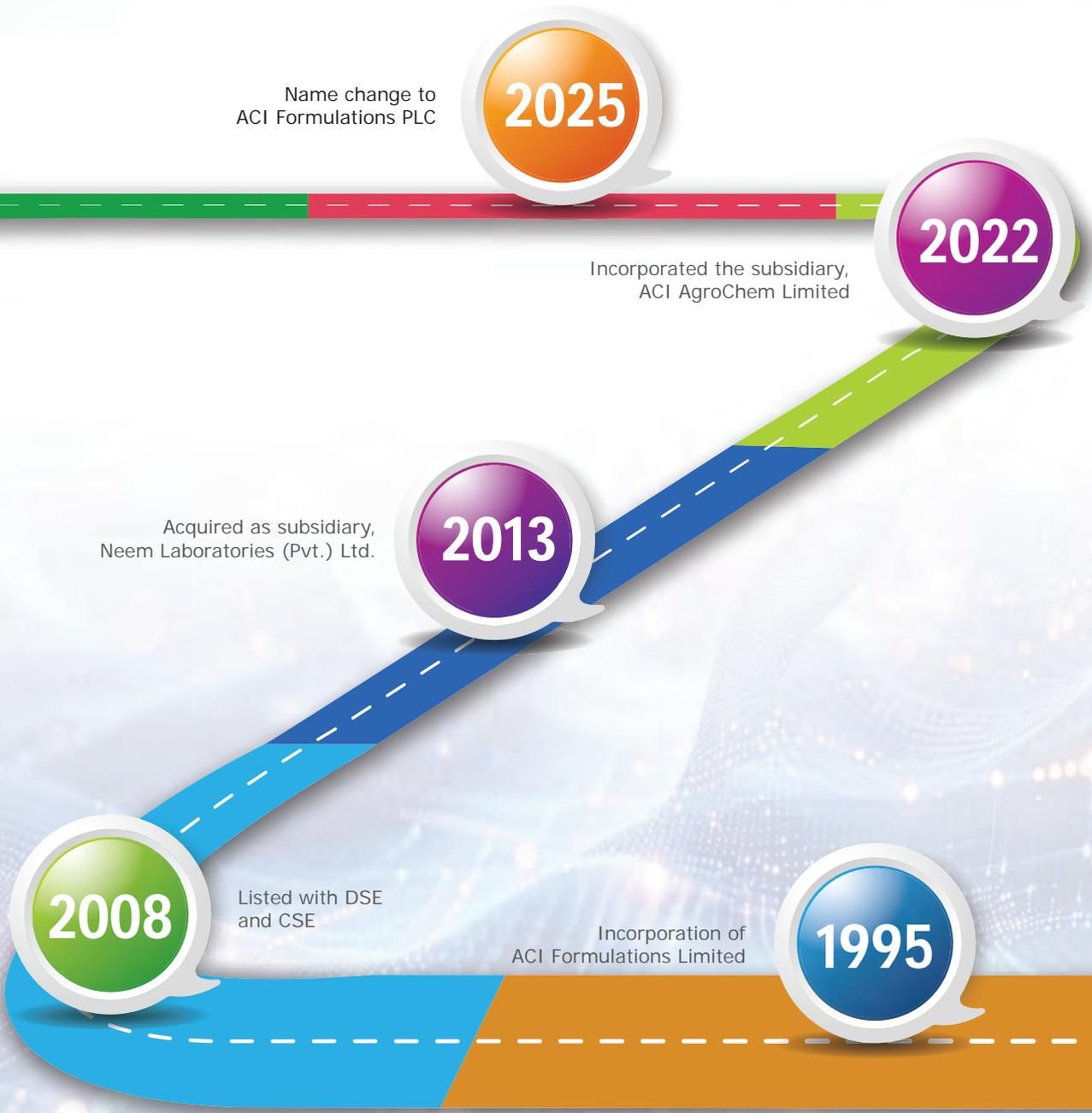
ACI Formulations PLC also produces homecare products in both Pest & Non-pest Category. Some products of S.C. Johnson & Son, Inc., are manufactured by the Company under contract which is distributed by Advanced Chemical Industries PLC.

Subsidiary Companies

■ Neem Laboratories (Pvt.) Ltd.
■ ACI AgroChem Limited



Milestones



Board of Directors' Profile

Mr. M Anis Ud Dowla Chairman



Date of Appointment : 29 October 1995
Engaged with the Company : 30 years

Mr. M Anis Ud Dowla, the Chairman of ACI Formulations PLC, is one of the most successful personalities in Bangladesh business circle. Mr. Dowla has maintained a high profile, and has provided leadership to the business community in different capacities. He has considerable contribution in the field of Industrial Relations of Bangladesh.

Qualifications

Mr. M Anis Ud Dowla completed his Graduation in Physics from the University of Dhaka, and had his Masters in Public Administration from Karachi University with a scholarship from the Asia Foundation. During his professional career, he earned abundant expertise from the global arena participating in numerous conferences, seminars etc.

Experience

Mr. Dowla served in the British Oxygen Group of UK in Pakistan, Bangladesh and Kenya for 27 years, including 12 years as Managing Director of Bangladesh Oxygen Ltd. In 1987, he became the Group Managing Director of the three ICI companies in Bangladesh. With experience gathered while working with two British multi-nationals for over 32 years, Mr. Dowla has continued to maintain the multinational culture and management style in ACI, with special emphasis on quality, productivity and customer services.

Director & Chairman in ACI Group

- Advanced Chemical Industries PLC
- ACI Salt Limited
- ACI Pure Flour Limited
- ACI Motors Limited
- ACI Foods Limited
- ACI Agrolink Limited
- ACI HealthCare Limited
- ACI Edible Oils Limited
- Creative Communication Limited
- ACI Trade Services Limited
- ACI Biotech Limited
- INFOLYTX Bangladesh Limited
- ACI Marine and Riverine Technologies Limited
- ACI AgroChem Limited
- ACI Premio Plastics Limited
- ACI Logistics Limited
- Neem Laboratories (Pvt.) Ltd
- ACI Shwapno e-Commerce Limited
- ACI Avionics and Airlines Services Limited
- ACI Herbal and Nutraceuticals Limited
- ACI Biosciences Limited
- ACI Godrej Agrovet Private Limited
- pladis ACI Bangladesh Limited
- Colgate-Palmolive ACI Bangladesh Pvt. Limited
- Stochastic Logic Limited
- Dowla Agricultural Development Company Limited
- Consolidated Chemicals Limited
- ACI Foundation (a non-profit organization)

President in Other Entities

- Bangladesh Seed Association

Former President

- Bangladesh Association of Publicly Listed Companies
- Metropolitan Chamber of Commerce & Industries, Dhaka in 1977, 1978, 1995 and 2010
- Bangladesh Employers' Federation for the terms in 1975-1976, 1976-1977, 1991-1992, 1992-1993, 2003-2004 and 2004-2005

Directorship in Other Organizations

- Pioneer Insurance Company Limited
- Credit Rating Agency of Bangladesh
- Member of the Board of Trustees of the Independent University of Bangladesh



Board of Directors' Profile

Dr. Arif Dowla Director

Date of Appointment : 09 February 2003
Engaged with the Company : 22 years
Retired and re-elected on : 29 December 2024



Dr. Arif Dowla has been playing a pivotal role in advancing both the industrial and agricultural sectors in Bangladesh. His innovative business strategies and commitment to technology adoption have significantly contributed to the diversification of the ACI Group's operations, establishing it as the largest turnover-based conglomerate in the country. His leadership and vision continue to shape the future of ACI, making it a key player in Bangladesh's economic landscape.

Qualifications

Dr. Dowla obtained Ph.D. in Mathematics from the University of California, USA. He is a member of the American Mathematical Society and the Society of Quantitative Analyst, New York, as well.

Experience

Dr. Arif Dowla was inducted as Director of the Company in 2003. He is the Managing Director of the parent company, Advanced Chemical Industries PLC and functional head of ACI Group. He has significant contribution in the advancement of Industrial as well as Agricultural sector of the country. His business strategy and various backward and forward linkages have diversified the Group business in manifold resulting ACI a largest turnover-based conglomerate in Bangladesh.

Directorship in ACI Group

- Advanced Chemical Industries PLC (Managing Director)
- ACI Salt Limited
- ACI Pure Flour Limited
- ACI Motors Limited
- ACI Foods Limited
- ACI Agrolink Limited
- ACI HealthCare Limited
- ACI Edible Oils Limited
- ACI Logistics Limited
- Creative Communication Limited
- ACI Trade Services Limited
- ACI Biotech Limited
- INFOLYTX Bangladesh Limited
- ACI Marine and Riverine Technologies Limited
- ACI AgroChem Limited
- ACI Premio Plastics Limited
- ACI Shwapno e-Commerce Limited
- ACI Avionics and Airlines Services Limited
- ACI Herbal and Nutraceuticals Limited
- ACI Biosciences Limited
- ACI Godrej Agrovet Private Limited
- ACI CO-RO Bangladesh Ltd.
- pladis ACI Bangladesh Limited
- Colgate-Palmolive ACI Bangladesh Pvt. Limited
- Stochastic Logic Limited
- Dowla Agricultural Development Company Limited
- Consolidated Chemicals Limited
- ACI Foundation (a non-profit organization)

Directorship in Other Organizations

- Pioneer Insurance Company Limited from 2002 to 2009
- Metropolitan Chamber of Commerce and Industry
- Mutual Trust Bank PLC and former Chairman of this Bank (2012-2014)

Recognitions

- Honorary Consul of Belgium in Bangladesh since September 2013
- Included in the Forum of Young Global Leader Honorees 2009 by the World Economic Forum

Dr. A. K. M. Fareyzul Haque Ansarey Director

Date of Appointment : 01 March 1995
Engaged with the Company : 30 Years



Dr. A. K. M. Fareyzul Haque Ansarey has created new business models in the Agricultural sector in Bangladesh, and made many outstanding contributions to improving the agricultural productivity and food security of the country. Dr. Ansarey also fortifies a technologically reliant company with his adept high-profile management acumen.

Qualifications

Dr. A. K. M. Fareyzul Haque Ansarey, esteemed for his Doctorate in Ecology.

Experience

With an expansive career in the chemical industry, including pivotal roles at multinational corporations like Ciba-Geigy and national enterprises such as Shetu Corporation Limited, he infuses confidence in harnessing the Company's business potential. Dr. Ansarey, a promoter of ACI Formulations PLC, has conscientiously steered its direction as a Director since March 1995, paralleled by a prosperous tenure as the Executive Director of Agribusinesses at Advanced Chemical Industries PLC. In his current role as President of the ACI Agribusinesses Division, his leadership permeates through various facets of the organization.

Managing Directorship in ACI Group

- ACI Motors Limited
- ACI Agrolink Limited
- ACI Marine and Riverine Technologies Limited
- ACI Premio Plastics Limited

Directorship in ACI Group

- ACI Salt Limited
- ACI Avionics and Airlines Services Limited
- ACI CO-RO Bangladesh Ltd.
- ACI Godrej Agrovet Private Limited



Board of Directors' Profile

Mr. Golam Mainuddin Independent Director

Date of Appointment : 09 June 2020

Engaged with the Company : 5 Years



Mr. Golam Mainuddin has made notable contributions to Bangladesh's corporate management and economic landscape, with extensive leadership across the agro-based and industrial sectors. His strategic insights, professional excellence, and commitment to governance have significantly elevated industry standards.

Qualifications

Achieved notable academic and scholastic accomplishments in Masters of Science from Dhaka University. Attended and participated in many seminars and courses to enhance his skills and knowledge throughout his esteemed career.

Experience

Mr. Golam Mainuddin was the Chairman of British American Tobacco Bangladesh PLC (2008-2024) for the last 16 years and retired in the year 2024. After obtaining his Master of Science (First class first) from Dhaka University in the year 1967, Mr. Mainuddin pursued the first 25 years of his career in the agro-based industry followed by corporate management over the last 26 years. He was appointed as Director of British American Tobacco Bangladesh in the year 1986. The company then created a new position of Deputy Managing Director for him in the year 1997 and continued to carry out different responsibility till his retirement from the management in 2008. Over the 42 years in BAT Bangladesh and holding different responsibility, he was instrumental in bringing level playing field and discipline in the Tobacco Industry.

Directorship of Other Entities

- Chairperson and Independent Director of Apex Footwear Limited
- Director and Chairman of Membership and Finance Committee, Metropolitan Chambers of Commerce and Industries (MCCI)
- Director of Advanced Chemical Industries PLC
- Former Director of Infrastructure Investment Facilitation Company (IIFC), ERD, Ministry of Finance, Government of Bangladesh for over 10 years
- Former Vice-Chairman of Bangladesh Employers' Federation
- Former Director of Federation of Bangladesh Chambers of Commerce and Industry for four terms

Recognitions

- The Government of Bangladesh declared him a CIP (Commercially Important Person) since 2010 for his tremendous contribution in Business Industry
- Lifetime Achievement Award by CMO Asia (Asia's Best Employer Brand Award organization) in 2018
- Special Achievement Award from Balipara Foundation, India, for contributions towards environmental conservation and community development.

Professional Development & Training

- Effective Negotiations in Areas of Rapid Change – Harvard John F. Kennedy School
- Building Relationships That Work – Wharton Business School
- Presentation and Media Handling Skills – conducted by BBC
- Capstone Course – NDC, Bangladesh
- Completed various management and product development courses in the UK.

He has recently published a book in Bangla called '50 Years in Multinational companies' where he documents his extraordinary journey showcasing his unwavering dedication, exemplary leadership and significant contributions to the corporate arena.

Ms. Nasreen Sattar

Independent Director

Date of Appointment : 30 January 2025
Engaged with the Company : About 1 year



She brings over 23 years of experience in the financial sector, with an extensive career in both national and international banking. From 1986 to 2009, she held various leadership roles at ANZ Grindlays Bank and Standard Chartered Bank, including serving as CEO in Afghanistan, with a focus on strategic initiatives and operational management. She has also conducted training sessions for women to develop their leadership soft skills mainly in the banking sector.

Qualifications

Ms. Sattar is a graduate in English Literature. She authored a memoir, "My Kabul Story" detailing personal experiences while living in Afghanistan, based on her daily journal entries.

Experience

Ms. Nasreen Sattar currently serves as an Independent Director on the Board of ACI PLC, ACI Formulations PLC, and Robi Axiata PLC. She is a member of Nomination and Remuneration Committee of ACI PLC. Previously, she served as an Independent Director, and Audit Committee member at Mutual Trust Bank PLC, and prior to that, held a similar position at IPDC Finance PLC. She is the Chairman of Consumark Limited, and a Board member of Gulshan Literacy Program.



Board of Directors' Profile

Mr. Juned Ahmed Choudhury Director

Date of Appointment : 17 August 2021
Engaged with the Company : 4 years
Retired and re-elected on : 29 December 2024



Mr. Juned Ahmed Choudhury was President of Alliance Francaise, Chittagong, and EC Member for two decades. He was decorated Knight of the Order of Arts and Letters by the Government of France for his contribution to promotion of better Bangladesh-France relationship in the fields of language and culture.

Qualifications

Mr. Juned Ahmed Choudhury obtained B. A (Hons.) degree in Economics from Dhaka University in 1957 and Master of Public Administration from Karachi University in 1959. He received training on Personnel Management in Public and Private Organizations at the National School of Administration in Paris; and on Industrial Relations at the Institute of Labour Studies in ILO, Geneva.

Experience

Mr. Choudhury was Director of Shell Oil Company Ltd., and Public Affairs Adviser of Bangladesh Shell Petroleum Development B.V. He served ACI PLC as Independent Director for the period 2012 to 2018 in two consecutive tenures. Mr. Choudhury holds the record of being a Member of the Labour Court, Chittagong Division, representing Employers, for ten 2-year terms, 1969-89. He was EC Member of Bangladesh Employers' Association, and its Vice-Chairman in 1972-74.

Ms. Shusmita Anis

Managing Director

Date of Appointment : 09 February 2003
Engaged with the Company : 22 years



Ms. Shusmita Anis is a prominent business personality in Bangladesh, widely respected for her strategic vision, leadership and sense of corporate responsibility. Ms. Anis continues to inspire innovation, uplifting communities and impactful growth of the business.

Qualifications

Ms. Shusmita Anis completed her graduation in Fine Arts in Graphics Design from San Jose, California, USA.

Experience

Ms. Shusmita Anis was inducted as Director of ACI Formulations PLC in 2003 and appointed as the Managing Director of the Company in 2012. She has also been a Director of Advanced Chemical Industries PLC since 2000 and performing as a Member of the Audit Committee. She was the Director of Pioneer Insurance Company Limited and Vice-President of Bangladesh Employers' Federation.

Director & Chairman in ACI Group

- Advanced Chemical Industries PLC
- ACI Logistics Limited
- ACI Foods Limited
- Creative Communication Limited
- ACI Pure Flour Limited
- ACI Salt Limited
- ACI Trade Services Limited
- Neem Laboratories (Pvt.) Ltd.
- ACI AgroChem Limited
- ACI Premio Plastics Limited
- ACI Shwapno e-Commerce Limited
- Stochastic Logic Limited
- Consolidated Chemicals Limited
- Dowla Agricultural Development Company Limited
- ACI Foundation (a non-profit organization)



Board of Directors' Profile

Mr. Mohammad Mostafizur Rahman Company Secretary

Date of Appointment : 22 July 2018
Engaged with the Company : 7 years



Mr. Mohammad Mostafizur Rahman has been entrusted with Board Secretariat of ACI Group. His leadership in Corporate, Legal and Administration departments reinforces ACI's adherence to best practices in corporate governance. Mr. Rahman demonstrates a strong commitment to maintain high operational integrity.

Qualifications

In the year of 2010 the Institute of Chartered Secretaries of Bangladesh recognized him as a qualified Chartered Secretary. He completed both LL.B. (Hons.) and LL.M. from University of Dhaka. He earned Post Graduate Diploma in Human Resources Management (PGDHRM) from Bangladesh Institute of Management (BIM) in 2013.

Experience

Mr. Mohammad Mostafizur Rahman joined Advanced Chemical Industries PLC as the Company Secretary in July 2018. He is currently serving as Director, Corporate Affairs, ACI PLC as well as head of Administration and Estate & Legal Affairs. In addition to this, previously, he worked with Heidelberg Cement Bangladesh PLC, Bata Shoe Company (Bangladesh) Limited, Square Pharma and Rangs Properties Limited in various capacities.

Engagement in Other Entities

- Fellow member of Institute of Chartered Secretaries of Bangladesh
- Former Member on the part of the owners in the 2nd Labour Court, Dhaka (2020-2023), selected and appointed by the Government of Bangladesh
- Member of the Labor Law Sub-Committee of Bangladesh Employers' Federation



ACI Formulations PLC

Registered Office Address: ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208

Notice of the 29th Annual General Meeting

Notice is hereby given that the 29th Annual General Meeting (AGM) of ACI Formulations PLC will be held on Sunday, 28 December 2025 at 10:00 am. The AGM will be held virtually using digital platform through the following link: <https://agmbd.live/aci-formulations2025>

AGENDA

- 1) To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2025 together with Reports of the Directors and Auditors thereon;
- 2) To declare recommended dividend for the year ended 30 June 2025;
- 3) To elect/re-elect Directors;
- 4) To appoint Statutory and Compliance Auditors for the year 2025-2026 and to fix their remunerations;
- 5) To approve appointment of Independent Director.

By Order of the Board

Mohammad Mostafizur Rahman
Company Secretary

Dhaka
04 December 2025

Notes

- a. The Shareholders whose names appeared in the Members/Depository Register as on the Record Date i.e. 19 November 2025, will be eligible to attend the virtual AGM and receive the dividend;
- b. Members can join the AGM using their Laptop, PC, Mobile or Tab providing their respective names, 16-digit BO/Folio numbers and total number of Shares. Members can also find the link easily by scanning the QR Code given;
- c. The members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM;
- d. The Shareholders are requested to submit their written option to receive dividend to the Company's Share Office on or before 18 December 2025. In case of non-receipt of such option within the stipulated date, the dividend will be paid off as deemed appropriate by the Company;
- e. The Proxy Form, duly completed, stamped at BDT. 100 must be deposited at the Share Office of the Company at 9 Motijheel Commercial Area, Dhaka-1000 at least 48 hours before the time fixed for the Meeting;
- f. The Annual Report 2024-2025 will be available in Company's website: www.aci-bd.com/acifl/



To Join AGM



Financial Calendar

14

14 November 2024
Thursday

Quarter One
Adoption of unaudited first quarter financial statements ended 30 September 2024

30

30 January 2025
Thursday

Quarter Two
Adoption of unaudited second quarter financial statements ended 31 December 2024

29

29 April 2025
Tuesday

Quarter Three
Adoption of unaudited third quarter financial statements ended 31 March 2025

03

03 December 2025
Wednesday

Annual Report
Issuance of Annual Report

19

19 November 2025
Wednesday

Record Date
Record Date in lieu of Book Closure

28

28 October 2025
Tuesday

Annual
Adoption of audited financial statements for the year ended 30 June 2025

04

04 December 2025
Thursday

AGM Notice
Notice of 29th Annual General Meeting

28

28 December 2025
Sunday

AGM Day
29th Annual General Meeting

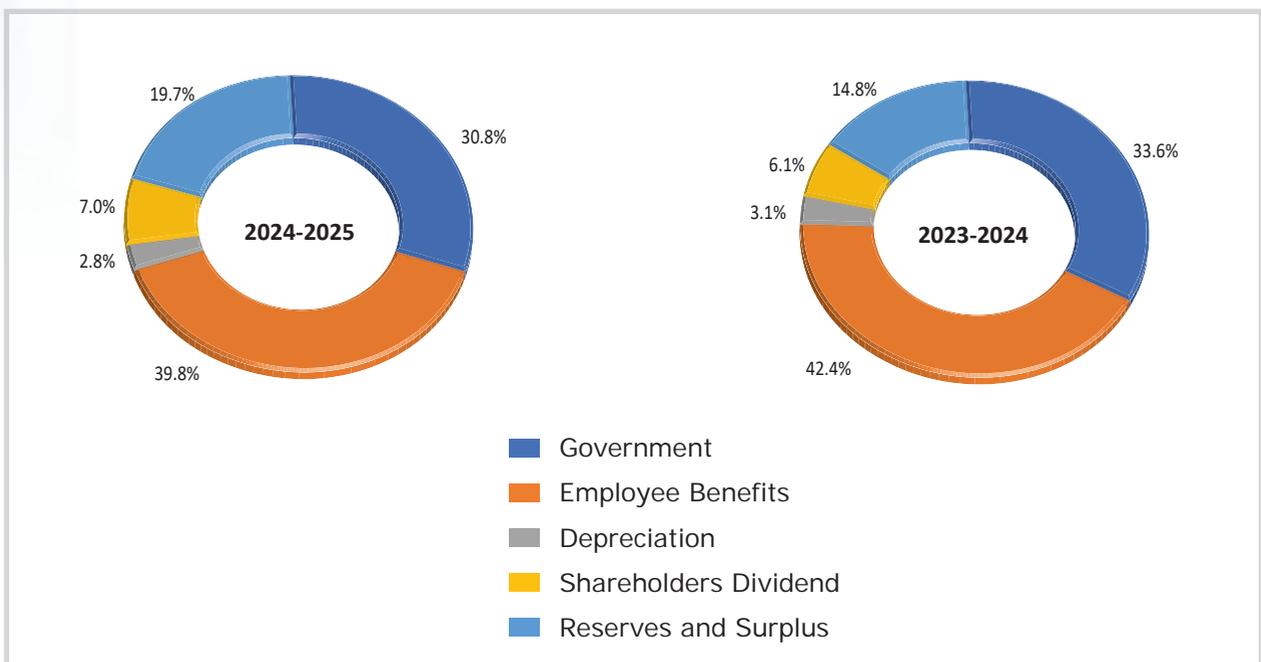
22

22 January 2026
Thursday

Dividend Payment
Payment of Dividend to the shareholders whose name would appear in the register of the Company on record date

Value Added Statement

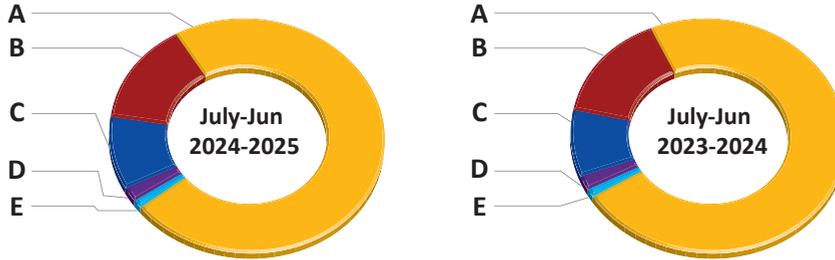
Particulars	2024-2025		2023-2024	
	Taka in Million	%	Taka in Million	%
Gross Turnover	5,353		5,116	
Less: Purchase of materials & service	3,655		3,568	
Value added	1,698	100%	1,548	100%
Applications				
Government	523	30.8%	520	33.6%
Employee benefits	676	39.8%	658	42.4%
Depreciation	47	2.8%	47	3.1%
Shareholders dividend	118	7.0%	95	6.1%
Reserves and Surplus	334	19.7%	229	14.8%
Total	1,698	100%	1,548	100%





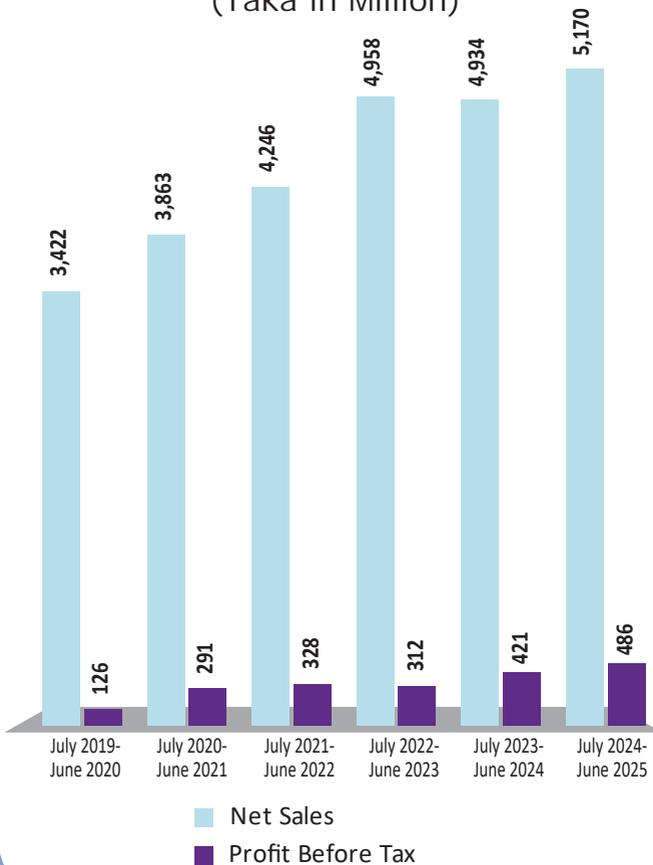
Financial Highlights and Analysis

Turnover Contribution by Business Unit

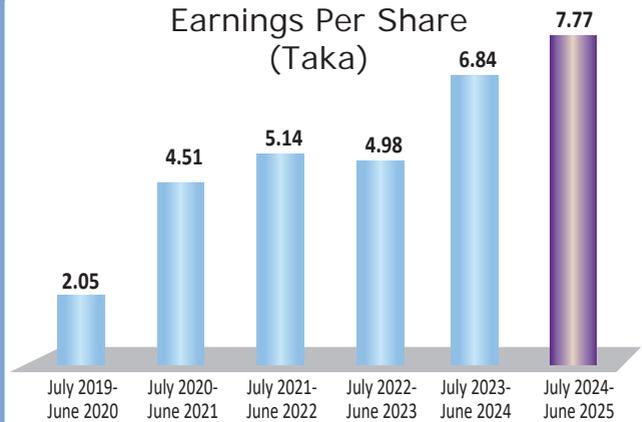


Business Unit	2024 - 2025	2023 - 2024
A Corp Care & Public Health	75.96%	77.35%
B Aerosol	14.05%	14.61%
C Paint	9.67%	7.66%
D Toilet Cleaner (Vanish)	0.29%	0.29%
E Mosquito Coil	0.03%	0.09%

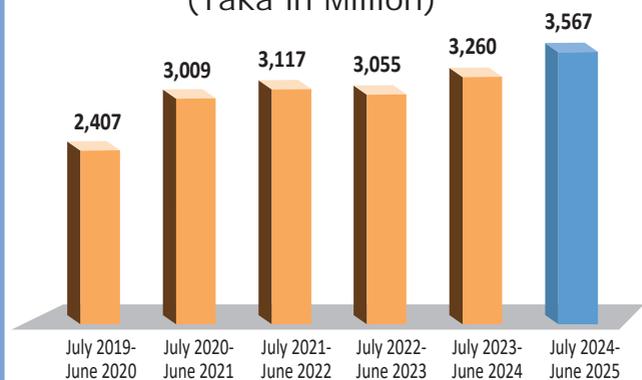
Net Sales & Profit Before Tax (Taka in Million)



Earnings Per Share (Taka)



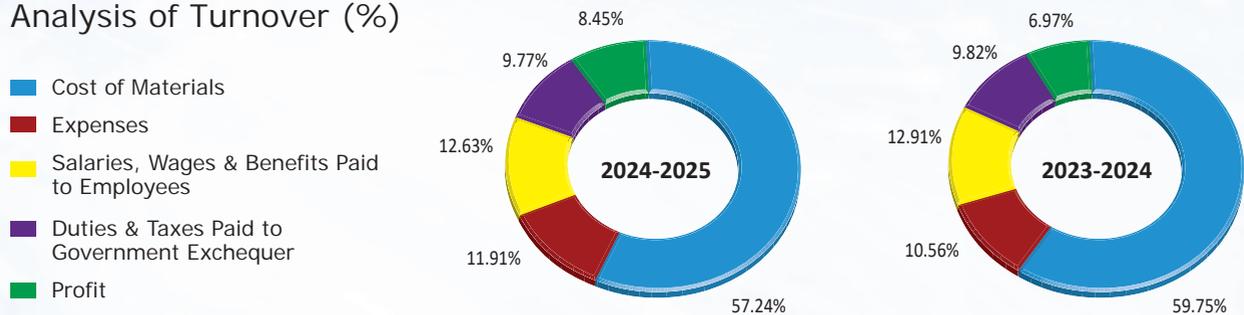
Shareowners' Equity (Taka in Million)



Comparative Statistics

Particulars	July 19- June 20	July 20- June 21	July 21- June 22	July 22- June 23	July 23- June 24	July 24- June 25
Taka in million						
Authorized capital	500.00	500.00	500.00	500.00	500.00	500.00
Issued & paid-up capital	450.00	450.00	472.50	472.50	472.50	472.50
Current assets	3,563.12	3,236.64	4,054.75	4,142.31	4,931.64	5,834.76
Tangible fixed assets (gross)	2,176.81	2,694.88	2,709.38	2,769.48	2,817.77	2,894.92
Shareowners' equity	2,406.74	3,009.38	3,117.06	3,055.40	3,260.38	3,566.89
Turnover (net)	3,422.45	3,863.35	4,246.34	4,958.31	4,933.52	5,170.19
Gross profit	1,065.17	1,125.50	1,217.24	1,315.43	1,425.73	1,665.38
Profit before tax	125.57	290.45	328.36	311.81	420.94	485.72
Profit after tax	92.45	213.26	242.68	235.11	323.10	367.32
Dividend	90.00	157.50	118.13	118.13	94.50	118.13
Current ratio (times)	1.17	1.27	1.25	1.24	1.22	1.23
Quick ratio (times)	0.76	0.77	0.83	0.75	0.91	0.92
Return on equity (%)	3.84	7.09	7.79	7.69	9.91	10.30
Inventory turnover (times)	1.85	2.14	2.23	2.23	2.76	2.38
Debtors turnover (times)	2.02	2.69	3.56	3.78	3.64	3.69
Fixed assets turnover (times)	1.80	1.63	1.80	2.03	1.94	1.94
Net asset per share (Taka)	53.48	63.69	65.97	64.66	69.00	75.49
Market price per share (Taka)	110.20	148.20	158.10	156.20	126.80	126.90
Earnings per share (Taka)	2.05	4.51	5.14	4.98	6.84	7.77
Dividend per share (Taka)	2.00	3.50	2.50	2.50	2.00	2.50
Dividend rate (%)	20.00	35.00	25.00	25.00	20.00	25.00
Dividend payout ratio (%)	97.35	73.85	48.68	50.24	29.25	32.16
Price earnings ratio (times)	53.76	32.83	30.78	31.39	18.54	16.32
Dividend yield (%)	1.81	2.36	1.58	1.60	1.58	1.97
Number of employees	1,113	1,047	982	985	1,034	994

Analysis of Turnover (%)



Comparison of Turnover & Costs

	For the year ended 30 June 2025		For the year ended 30 June 2024	
	Taka in Million	%	Taka in Million	%
Turnover (Gross)	5,353.09	100	5,096.75	100
Cost of Materials	3,064.25	57.24	3,045.17	59.75
Expenses	637.30	11.91	538.27	10.56
Salaries, Wages & Benefits paid to Employees	676.22	12.63	657.89	12.91
Duties & Taxes paid to Government Exchequer	523.11	9.77	500.29	9.82
Profit	452.21	8.45	355.12	6.97
Total	5,353.09	100.00	5,096.75	100.00



Dear Shareowners,

Assalamu Alaikum,

Looking back on the fiscal year ending June 30, 2025, I am pleased to share our accomplishments, identify the challenges we have faced, and outline our vision for the future.

Bangladesh witnessed massive political upheaval that shook the nation to the core. The turmoil was followed by a period of excitement around a building a democratic and vibrant country.

Avoiding distractions, ACI Formulations concentrated on improving the quality of their business. They developed a better credit management system and improved the margin of their products.

The construction of a R&D centre in ACI Formulation factory will open a new window of possibilities for the business. In particular, novel formulations of products more suited to Bangladesh's agricultural requirements will be a source of competitive advantage for the company.

I thank the senior management of ACI Formulation for staying focused on their business excellence during the period of turmoil and uncertainty.

To our customers and partners, we appreciate your continued loyalty and collaboration.

To our regulators and government agencies, thank you for creating an environment in which businesses like ours can thrive.

Finally, I would also like to take this opportunity to thank all our shareholders for your unwavering trust and support. Your confidence in our leadership and vision has been invaluable, and we remain deeply committed to delivering value and growing our business for the benefit of all stakeholders.

Sincerely,

M Anis Ud Dowla

Chairman, ACI Group

Message from the Chairman চেয়ারম্যানের বাণী

প্রিয় শেয়ারমালিকগণ

আসসালামু-আলাইকুম,

৩০ জুন ২০২৫ তারিখে সমাপ্ত অর্থবছরের দিকে ফিরে তাকিয়ে, আমরা আমাদের সাফল্যসমূহ, সম্মুখীন হওয়া চ্যালেঞ্জগুলো এবং ভবিষ্যতের জন্য আমাদের দৃষ্টিভঙ্গি আপনাদের সামনে উপস্থাপন করছি।

বাংলাদেশ এক অভূতপূর্ব রাজনৈতিক অস্থিরতার মধ্য দিয়ে গিয়েছে, যা পুরো দেশকে গভীরভাবে প্রভাবিত করেছে। সেই অস্থিরতার পর শুরু হয়েছে একটি গণতান্ত্রিক ও প্রাণবন্ত দেশ গড়ে তোলার যাত্রা।

এই সব ঘটনা থেকে দূরে থেকে, এসিআই ফরমুলেশন্স তাদের মনোযোগ ব্যবসার মধ্যে ধরে রেখেছিল। তারা আরও উন্নত ক্রেডিট ম্যানেজমেন্ট ব্যবস্থা তৈরি করেছে এবং তাদের পণ্যের মার্জিন বৃদ্ধি করেছে।

এসিআই ফরমুলেশন্স কারখানায় স্থাপিত গবেষণা ও উন্নয়ন (R&D) কেন্দ্রটি স্থাপন করেছে, যা ব্যবসার জন্য নতুন সম্ভাবনার দ্বার খুলে দিবে। বিশেষ করে, বাংলাদেশের কৃষির প্রয়োজনে নতুন ধরনের ফরমুলেশন তৈরি করলে তা কোম্পানির জন্য একটি উল্লেখযোগ্য প্রতিযোগিতামূলক সুবিধা এনে দিবে।

অস্থিরতা ও অনিশ্চয়তার মধ্যেও ব্যবসায়িক কৃতিত্ব ধরে রাখার জন্য আমি এসিআই ফরমুলেশন্স-এর সিনিয়র ম্যানেজমেন্টদের আন্তরিক ধন্যবাদ জানাই।

আমাদের প্রতি আস্থা এবং সহযোগিতার জন্য আমরা সম্মানিত গ্রাহক এবং অংশীদারদের প্রতি কৃতজ্ঞ।

একটি অনুকূল পরিবেশ তৈরির মাধ্যমে ব্যবসার বিস্তার লাভে সহযোগিতা করার জন্য, আমাদের নিয়ন্ত্রক সংস্থা এবং সরকারি প্রতিষ্ঠানগুলোকেও ধন্যবাদ জানাই।

পরিশেষে, আমি সকল শেয়ারমালিকদের প্রতি আন্তরিক ধন্যবাদ জ্ঞাপন করতে চাই আমাদের উপর তাদের অবিচল আস্থা এবং সমর্থনের জন্য। আমাদের নেতৃত্ব এবং দৃষ্টিভঙ্গির প্রতি আপনাদের যে অবিচল বিশ্বাস সেটা আমাদের কাছে অমূল্য এবং আমাদের সকল স্টেকহোল্ডারদের জন্য সঠিক মূল্যায়ন নিশ্চিত করা সাপেক্ষে আমরা আমাদের ব্যবসার অগ্রগতির জন্য কাজ করে যেতে বদ্ধপরিকর।

আপনাদের বিশ্বস্ত,



এম আনিস উদ দৌলা
চেয়ারম্যান, এসিআই গ্রুপ



Statement of Corporate Governance

In ACI FL Corporate Governance (CG) is a maxim that is intertwined in responsibility, compliance, transparency and finally accountability. As a part of it, ACI FL acknowledges good corporate governance as the essential element for success in business and recognizes that it is to be established by means of an effective CG Regime. Accordingly, ACI FL emphasizes on stronger diligence to business, all operations being transparent and invites larger involvement of the stakeholders. Aspiring on that, the Company has always strived to remain vigilant on good governance and good business conduct so as to create and maintain value for shareholders, safeguard stakeholders' interest and justify investor confidence. In this respect the Directors of ACI FL are also committed to meeting the highest standards of governance and disclosure. And with that aim, the Board ensures the integrity and firm attention of its employees, supported by a comprehensive framework of policies, guidelines and internal control. The Directors are conscious of their own responsibilities in supervision and direction of affairs of the Company in conformity with the practices of sound corporate governance. In fulfillment of those responsibilities, the Directors have set for themselves the principles that will be followed in their own involvement in the oversight functions and in setting up clear guidelines for the executive management.

The Governing Board

The Board of Directors of ACI FL, being the highest authority in the Company, is constituted by a body of knowledgeable persons and includes core competencies considered relevant in the context of the Company. To further ensure a balanced representation, the Board also includes Independent Directors, who are very resourceful and dignified members of the society. Thus, the Board of ACI FL is a compact body and meets all the criteria required under the BSEC governing Code. Further details about members of the Board are appended at the appropriate parts in this report.

Composition of the Board

The Board consists of 7 (seven) members drawn from the major shareowners and business professionals. Mr. M Anis Ud Dowla is the Chairman of the Board and Ms. Shusmita Anis is the Managing Director. Of the seven Directors, four are non-executive Directors including two Independent Directors. The non-executive Directors are, however, available whenever business operations call for their attention and involvement.

Roles and Responsibilities of the Board

The Board is the supreme authority of the Company to oversee its operations through appropriate delegation, monitoring, control and reporting. The Directors hold the ultimate responsibility of conducting the activities of the Company in accordance with law and in the interest of its shareowners and other stakeholders, keeping in view the long-term interest and aspirations of the Company, while also discharging Company's legal obligations to its shareowners.

Functioning of the Board

The Directors meet together for the dispatch of the business and regulate the meetings and proceedings

according to the needs of the Company. Every Board meeting is preceded by service of Notice well ahead of scheduled time. Notice with agenda supported by working papers for every meeting of the Board are sent to all Directors well in advance so that they can come up with their considered views and can actively participate at the deliberations. During the meeting, the Board gets a thorough review of the performance of the Company through a PowerPoint presentation by the Managing Director. All pertinent matters are discussed in details and decisions are taken based on thorough considerations. Questions arising at any meeting are decided by a majority of votes. However, there is a procedure supported by the Articles of Associations of the Company which allows taking care of any urgent matter through Resolution by Circulation. Such circular resolution is adopted by the Directors present in Bangladesh, without having to call a formal Board Meeting. To make it transparent, such resolutions passed by circulation are subsequently tabled at the immediately following Board meeting and included in the minutes accordingly.

Management through People

The directors believe that a successful Board directs and not manage; rather they manage the management. And with that spirit, the Board has delegated adequate operational and financial authorities to the Managing Director which empowers her to set up the organizational structure, recruit appropriate people, empower them to manage the Strategic Business Units and functional areas and provide them guidance for achievement of the desired results.

As the apex corporate authority, the Board is kept informed of the goals, targets and initiatives of the Business Units and apprised of the financial performance on a regular quarterly basis.

The Managing Director is in charge of operations of the Company and manages the affairs of the Company through close consultation with relevant people from within the Company and outside experts.

Empowerment of People

The Board has given clear guidelines to the Managing Director to ensure that there is appropriate delegation of authority and clear statement of accountability of the management staff all the way down to the supervisory level and that performance of the individual is judged on the basis of clearly set measurable goals and through objective assessment of their achievements.

brings to the notice of the Board any written communication received by her from the shareowners.

Internal Control and Risk Management

The Managing Director has to satisfy the Board that adequate internal check and controls are in place through appropriate MIS and employment of Internal Audit team to check and validate the expenses and the systems in operation. To further strengthen the controls, the Company has introduced ISO 9001:2015 Quality Management System, under which all activities are carried out on the basis of Standard Operating



Reporting and Communication

The Managing Director reviews and approves the strategic plans of each Business Unit every quarter. She also reviews monthly report and commentary on the sales and financial performance of business from the heads of businesses and the activities of the functional and service heads. An elaborate MIS system is in place.

Procedures. These standard procedures are updated on a regular basis in line with ISO requirements. The Company has also introduced ISO 14001:2015 Environmental Management System, and as a result has undertaken a task of continuing improvement through annual goals. Internal Audit department has been strengthened with induction of qualified and experienced personnel, demonstrating the Board's commitment to ensure that adequate risk management and internal control systems are in place across the Company.

Communication with Shareowners

The Board considers that good governance involves openness and trustful cooperation among all stakeholders concerned, including the shareowners of the Company. Shareowners, being the ultimate controllers of the Company, deserve to be informed in all corporate respects required under the law. Annual General Meeting (AGM) is the highest forum for interaction between shareowners and management of the Company. Accordingly, the Company holds the AGM regularly and in time. The shareowners are informed about the AGM well in advance and meeting materials are dispatched to them with priority abiding by laws and guidelines. The Directors attending the Annual General Meeting note the views, aspirations and suggestions of the shareowners and institutional stakeholders offered at the AGM and consider them with utmost attention. The Managing Director also

Independent Director

In compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors of the Company includes two Independent Directors namely, Mr. Golam Mainuddin and Ms. Nasreen Sattar. Ms. Nasreen Sattar is the Chairman of the Board of Audit Committee and Mr. Golam Mainuddin is the Chairman of the Nomination and Remuneration Committee. The Independent Directors of the Company have been elected amongst the senior corporate leaders and bureaucrats of the country who are elite members of the society having requisite qualifications as prescribed by BSEC.



Appointment of Independent Director

The Board of Directors of the Company has appointed Ms. Nasreen Sattar as Independent Director of the Company for an initial tenure of three years with effect from 30 January 2025. Ms. Sattar has also been appointed as Chairman of the Board of Audit Committee. The Board requested the shareholders to confirm the appointments at their 29th Annual General Meeting. The brief resume along with required information of the Independent Director is available under the 'Directors' Profile' of this report.

Distinctive Role of Chairman and Managing Director

According to the Governance Code, the positions of Chairman and Managing Director are being held by separate individuals and their roles and responsibilities are clearly established, set out in writing and which are distinct from each other to ensure transparency and better governance. The Chairman is a non-executive director and responsible for smooth functioning of the Board, while the Managing Director acts as the Chief Executive Officer and in charge of the day-to-day operations of the Company.

Chief Financial Officer, Head of Internal Audit & Compliance and Company Secretary

Under requirements of the BSEC Governance Code, the Company has in place the above three key positions held by three qualified professionals. Mr. Md. Monir Hossain Khan, a Fellow Chartered Accountant, acts as the Chief Financial Officer and Mr. Amitava Saha, acts as the Head of Internal Audit & Compliance. Mr. Mohammad Mostafizur Rahman, a Fellow Chartered Secretary, is the Company Secretary of the Company, and is responsible for overall governing compliance of the Company and performs as the bridge between the Board, Management and Shareholders. The roles, responsibilities and duties of these three key positions have clearly set forth in writing by the Board.

The Board Audit Committee

Following the Code of Bangladesh Securities and Exchange Commission (BSEC), the Board has constituted an Audit Committee for the Company the details of which are stated in the Audit Committee Report forming part of this Annual Report. The Committee comprises of 3 (three) Members from the Board of Directors. All members of the Audit Committee are financially literate and enable to scrutinize and interpret financial statements while discharging their duties and responsibilities as member of the Committee. The Chairman of the Committee is an

Independent Director having the requisite qualification in line with BSEC Code. The Company Secretary acts as the Secretary of the Committee, as required by the BSEC Code. The Chief Financial Officer and Head of Internal Audit and Compliance attend all meetings of the Committee regularly as special invitees.

The Audit Committee held four meetings during FY 2024-2025. The key responsibilities of the Audit Committee include:

1. Review and monitor the integrity of the financial reporting system and ensure that Company complies with the accounting policies, principles and applicable standards;
2. Review and appraisal of the performance of the internal audit and internal control system;
3. Review of the risks associated with the Company's business operation including mitigation and awareness plan;
4. Overseeing hiring and performance of external auditors;
5. Other matters as per terms of reference as well as time to time requirements of the Regulators.

Nomination and Remuneration Committee (NRC)

In compliance with the Corporate Governance Code, the Board of Directors of the Company in its meeting held on 28 October 2020 constituted a Nomination and Remuneration Committee as a sub-committee of the Board with the following non-executive Directors:

Mr. Golam Mainuddin, Independent Director	- Chairman
Ms. Nasreen Sattar, Independent Director	- Member
Mr. Juned Ahmed Choudhury, Director	- Member
Mr. Mohammad Mostafizur Rahman, Company Secretary	- Secretary

A detailed Terms of Reference (ToR) and Policy of the NRC has also been approved by the Board

The terms of reference of the Nomination & Remuneration Committee and Policy include, among other items, the determination of the Company's policy on unique remuneration for Executive Directors, the review, recommendation and/or approval of remuneration to Directors, the review and approval of the Company's remuneration policy, the creation of evaluation criteria for Independent Directors and the Board of Directors, identifying persons who are eligible to become Directors and who may be appointed to senior



management in accordance with the criteria laid down and recommending the appointment or removal of such persons to the Board and discharging such other functions and exercising such other powers as the Board of Directors may delegate/direct from time to time. During the financial year 2024-2025, one (1) meeting of the Nomination and Remuneration Committee (NRC) was conducted on 06 November 2024.

Reviewing of Business and Financial operations

The operations of the Company are regularly supervised, monitored and guided by the Board. The purpose of business review is to ensure strategic control and follow-up of results based on the prevailing strategic objectives and value considerations. Financial reviews provide the internal quarterly results follow-up for the Company. The purpose is to provide an analysis of the economic and financial situations, which will then form the basis for external reporting and presentations, and to provide quality assurance for the financial reporting.

Independent Scrutinizer

As per the BSEC's Directive no. BSEC/CMRRCD/2009/193/08 dated 10 March 2021, the Board in its 142nd meeting held on 28 October 2025 appointed M/s Jasmin & Associates, Chartered Secretaries, as the Independent Scrutinizer to observe the 29th AGM of the Company to be held on Sunday, 28 December 2025 ensuring the facility to exercise the voting rights of shareholders on the

resolution proposed to be considered at the AGM. The due process of election and detailed information of voting result shall be authenticated by the Independent Scrutinizer and be reported to BSEC accordingly.

Governance in Subsidiary Companies

ACI Formulations PLC (ACI FL) has 2 (two) subsidiary companies under its corporate canopy. ACI FL, being the holding company, applies the same governance strategy in its subsidiaries. In that exercise, the Company has duly implemented the following as per requirements of the BSEC CG Code:

- a) Provisions relating to the composition of the Board of holding company has also been applied in the composition of the Board of the subsidiary companies;
- b) The Board Directors of subsidiary companies include one Independent Director from the Board of the holding company;
- c) The minutes of the Board meeting of the subsidiary companies are placed for review at the following Board meeting of the holding company;
- d) The minutes of the respective Board meeting of the holding company duly record that the Board has also reviewed the affairs of the subsidiary companies; and
- e) The Board Audit Committee of ACI FL duly reviews the financial statements, in particular the investments made by its subsidiary companies.



Report of the Audit Committee

For the year ended 30 June 2025

The Audit Committee Report presented under Condition No. 5 (7) of the Corporate Governance Code as adopted on 3 June 2018 by Bangladesh Securities and Exchange Commission (BSEC) provides an insight on the functions of the Audit Committee during 2024-2025.

Audit Committee in ACI Formulations PLC is a sub-committee of the Board of Directors that assists the Board in fulfilling its oversight responsibilities by ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and by effective monitoring of the business. The Audit Committee acts on behalf of the Board and is responsible to it. The jurisdiction of the Audit Committee extends over the Company covering risk management with special emphasis on ensuring compliance with all applicable legislation and regulation.

Composition and Meetings

Chairman : Ms. Nasreen Sattar,
Independent Director

Member : Dr. A.K.M. Fareyzul Haque Ansarey,
Director

Member : Mr. Juned Ahmed Choudhury,
Director

Secretary : Mr. Mohammad Mostafizur Rahman,
Company Secretary

A total of 4 (four) meetings of the Audit Committee were held during the year under report. Company Secretary functioned as the ex-officio Secretary to the Committee as per regulatory guidelines. In addition to that the Chief Financial Officer, Head of Internal Audit and Compliance attended the meetings on invitation and other officials attended as and when the Committee required the presence to clarify any issue.

The detailed responsibilities of Audit Committee are well defined in the Terms of Reference (ToR). However, the major roles of the Audit Committee are mentioned below:

(a) To review the quarterly and annual financial statements before submission to the Board for approval, ensure adequacy of internal audit function, examine Management's Discussions and Analysis of important and pertinent issues, review

statement of all related party transactions on a random basis and ensure action on Management Letters or Letter of Internal Control weakness issued by statutory auditors etc.;

- (b) To oversee the financial reporting process, hiring and performance of external auditors;
- (c) To monitor choice of accounting policies, and principles, and their adjustment, where so required;
- (d) To oversee risk management, internal controls arrangements and compliance with legal and regulatory requirements;
- (e) To review the activity and performance of the Internal Audit function.

The Audit Committee reports on its activities to the Board of Directors. Audit Committee also immediately reports to the Board of Directors on:

- a) report on conflicts of interests;
- b) suspected or presumed fraud or irregularity or material defect in the internal control system;
- c) suspected infringement of laws, rules and regulations including those relating to securities;
- d) any other matter which needs disclosure to the Board of Directors.

The Committee considered the scope and methodology of the audits, as well as the independence, objectivity and qualification of the external auditors. The Audit Committee reviewed the external audit works and concluded that the financial reporting was satisfactory and in compliance with generally accepted accounting principles in Bangladesh and that the audit was satisfactorily conducted. In connection with financial reporting, the Audit Committee also reviewed the Company's financial statements. The Audit Committee concluded that all reported financial results have been presented in accordance with applicable rules.

The Audit Committee also reviewed ACI FL's self-assessment of Corporate Governance practices, based on a checklist provided by Bangladesh Securities and Exchange Commission (BSEC). The Committee concluded that Corporate Governance practices within ACI FL generally exceeded the standards laid down.

Besides these, the Audit Committee reviewed risk identification, assessment and mitigation methodologies, process and management. The Committee concluded that risk management was reasonably satisfactory, with the formulation of highly structured and well-defined risk categories, as well as the identification and review of the major risks affecting ACI FL's flow of operations and their impact in upcoming years.

The Audit Committee will continue to monitor the progress made by Internal Audit Division for "Risk Based Audit" by conducting critical examination of random samples of Corporate Governance and Ethics compliance issues, and ensuring the clearance/resolution of outstanding items.

Summary of activities during the year

During the year under review the Committee, inter alia, focused on the following activities:

- a) Reviewed and recommended the Annual Financial Statements for the year ended on 30 June 2025 to the Board for approval;
- b) Reviewed the Management Letter from external auditors for the year under review along with management's responses on the findings;
- c) Reviewed the Auditors' Certification on Corporate Governance compliance;
- d) Reviewed the performance of the external auditors during the year, their appointment and remuneration for the next year and recommended the same to the Board for consideration;
- e) Reviewed and ensured that the internal control system including financial and operational controls, accounting system, and reporting structure are satisfactory;
- f) Endorsed the internal audit plan 2025-2026 and reviewed the progress against the approved internal audit plan 2024-2025;
- g) Reviewed the regular reports submitted by the Head of Internal Audit and Compliance and oversee the progress on implementation of Management responses against internal audit findings;
- h) Reviewed the actions taken by the management for implementation of Audit Committee observations on issues deliberated in Audit Committee reports;
- i) The Committee placed its reports regularly to the Board for reviewing and monitoring the activities recommended on the internal control system, compliance with rules and regulation of the regulatory bodies;
- j) The Committee reviewed unaudited quarterly Financial Statements during the year under review and recommended those to the Board for its approval;
- k) Based on the above review and discussion, the Audit Committee is of the view that the internal control and compliance procedures are satisfactory to present a true and fair view of the activities and financial status of the Company;
- l) Reviewed the financial statements of the subsidiary companies and recommended the same to the Board for consideration;
- m) Reviewed the capital investments made by the subsidiary companies.



Mohammad Mostafizur Rahman
Secretary of the Committee



Nasreen Sattar
Chairman of the Committee

Dhaka, 28 October 2025



Report of the Nomination and Remuneration Committee

For the year ended 30 June 2025

The Nomination and Remuneration Committee (NRC) of ACI FL is one of its Board sub-committees that assists the Board generally in formulation of policy with regard to defining qualifications, positive attributes, experiences, remuneration for Directors and Top-Level Executives of the Company.

Dear Shareholders,

This report provides an overview of how the Committee operates, an insight into the Committee's activities and its role. A brief of the NRC and its roles, responsibilities and functions are given below:

Composition and Meetings

The NRC of ACI Formulations PLC comprises 3 (three) members who are exclusively Non-Executive Directors, including two Independent Directors. The Committee consists of:

- Mr. Golam Mainuddin, Independent Director - Chairman
- Ms. Nasreen Sattar, Independent Director - Member
- Mr. Juned Ahmed Choudhury, Director - Member
- Mr. Mohammad Mostafizur Rahman, Company Secretary - Secretary

A total of 1 (one) meeting was held during the financial year 2024-2025. A record of the Members' attendance at the NRC meetings during 2024-2025 is given below:

Committee members	Attendance	% (Percentage)
Mr. Golam Mainuddin	1	100
Mr. Juned Ahmed Choudhury	1	100

Major Responsibilities of NRC

The role of the NRC shall be to oversee, among others, the following matters and make report with recommendations to the Board:

- a) The NRC is an independent Committee and responsible or accountable to the Board and to the shareholders;
- b) NRC is responsible to supervise, among others, the following matters and make report along with its recommendations to the Board:
 - (i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board relating to the remuneration of directors and top level executives, considering the following:
 - (a) that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;
 - (b) that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (c) that remunerations to directors and top-level executives involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

- (i) devising a policy on Board's diversity taking into consideration of age, experience, gender, ethnicity, educational background and nationality;
- (ii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- (iii) formulating the criteria for evaluation of performance of independent directors and members of the Board;
- (iv) identifying Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- (v) developing, recommending and reviewing annually the Company's human resources and training policies;
- (vi) establishing the levels of pay and benefits of top level executives. For this purpose 'top level executive' means and includes the Managing Director (MD) or Chief Executive Officer (CEO), Additional or Deputy Managing Director (AMD or DMD), Chief Operating Officer (COO), Chief Financial Officer (CFO), Company Secretary (CS), Head of Internal Audit and Compliance (HIAC), Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the Company;
- (vii) reviewing and authorising changes to pay or benefits policy covering all employees;
- (viii) reviewing and recommending on periodic/annual employee assessments and their increment proposals, if any;
- (ix) furthermore, the Nomination and Remuneration Committee will also be authorised to recommend collective awards for negotiated pay settlements; and
- (x) reviewing and recommending Company's Codes of Conduct (CoC) for the Chairman, Board members, CEO and other senior executives.

Appraisal of the Board

Directors in the Company Board are also subject to appraisal and assessment about their respective performances and collective wisdom. The NRC is responsible for ensuring ability and effectiveness of the Board. With that in view, the Committee carries out yearly evaluation of Board's work modalities, functional performances as well as its level of monitoring of internal control over financial reporting for preparation of the financial statements and the safeguarding of Company assets. Such evaluation process is led by the Chairman and assisted by the Company Secretary. For this purpose, directors are required to complete a yearly confidential pre-set questionnaire. The evaluation includes an annual review of administration of the Board and its committees covering their operations, serving of meeting notices, agenda, reports and information produced for consideration and its overall relationship with the Management.

The NRC Policy

The Company follows a nomination and remuneration policy the benchmark of which relies on standards and also recognizable in the market context and sufficient to fit and meet the current and future needs of the Company. The broad criteria in that respect are as follows:



(a) Nomination criteria -

- (i) To follow a selection process that is absolutely transparent in all respects;
- (ii) To pursue a policy that is compatible to international standards;
- (iii) To only recognize core competencies considered relevant in the context of the Company;
- (iv) To follow general diversity in age, qualification, expertise and gender disciplines;
- (v) To identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and also promotion principles.

(b) Remuneration (basic) criteria -

- (i) The structure, scale and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors and/or managers to run the Company effectively;
- (ii) The context of packages including remuneration/benefits monthly, yearly and in long run are categorically laid down and meets appropriate performance benchmarks;
- (iii) There is a clear balance in benefits between fixed and incentive pay of the directors and senior management reflecting short and long-term performance goals and objectives of the Company;
- (iv) The remuneration/compensation/benefits (or in whatever form) payable to the directors and senior managers shall be determined by the NRC and recommended to the Board for approval;
- (v) The remuneration to be paid to the whole-time directors shall be in accordance with the provisions (if any) laid down in the Articles of Association of the Company;
- (vi) Increments (if any) to the existing structure of remuneration shall be determined by the NRC and recommended to the Board for approval.

(c) Detailed scope of remuneration strategy -

The Nomination and Remuneration Committee will review all aspects of the terms and conditions of the services of Directors and top level executives. It will also cover the pay and benefits policy for the rest of the organization. The overall scope and criteria of the NRC with respect to remuneration will encompass the following aspects:

- (i) To recognize that the remuneration & benefits package is a major cost, but which is also a significant management instrument which must be used strategically and positively with a clear view of the cost/benefit implications of any pay proposal;
- (ii) To review the volume and terms and conditions of all benefits in kind while ensuring that the reward practices are aligned to the Company's reward strategy;
- (iii) To identify the market competitors of the same type, level and caliber where employment and recruitment policies are pursued in nearly same measurement;
- (iv) To ensure arrangement for regular surveys of remuneration and benefits in peer companies to obtain a reliable measure of the market;
- (v) To formulate and justify a pay and/or remuneration level compatible to the market with appropriate relative position recognizing that the Company will need to attract and retain managers and professionals of high caliber;
- (vi) To ensure that any changes to the packages are based on the market and which are affordable. The remuneration review process should consider inflation level which is reflected also with those of the comparator companies and based on normal practice amongst the peer companies;
- (vii) To ensure reviewing the reward packages as a whole, seeking overall competitiveness and market comparability;
- (viii) To review the individual components of the total reward package to determine by examining market trends, the benefit value of each element and adjust the package to achieve the greatest perceived value for cost;
- (ix) To ensure that the remuneration package is at all times fully in compliance with individual taxation and other legal requirements, whilst at the same time maximizing legitimate individual pay advantages;

- (x) To maintain an effective system of job evaluation to ensure that the applicable grade structure is maintained at management level;
- (xi) To consider the employment terms and conditions of the unionized employees, management staff, directors and/or expatriates, if any, separately;
- (xii) To grant prior approval to collective pay/benefit awards for unionized employees. The NRC may authorize the Managing Director or any relevant management member of the Company to negotiate pay/benefit settlements with recognized Trades Unions or Collective Bargaining Agent within predetermined limits, while any agreement being notified to the Committee members on completion of negotiations;
- (xiii) To also ensure that the employment and retirement benefit packages comply with the best practice guidelines.

Functionality and management of NRC

The Nomination and Remuneration Committee will formally meet at least once in a year or more frequently depending on necessity. The annual format for managing the Nomination and Remuneration Committee will be somewhat as follows:

- Committee secretary (who is the Company Secretary) initiates the raw planning and finalises the date for the forthcoming NRC meeting with the Chairman of the Committee and ensures ultimate membership attendance at the meetings;
- The Head of Human Resources compiles background data for the next meeting and communicates to the Company Secretary who prepares agenda for submission to the Committee members for pre-reading;
- Members agree on agenda and the key areas of focus in advance with the Chairman for the forthcoming meeting;
- The NRC meeting, convened by the secretary, goes into session with necessary quorum being present and followed by due preparation of minutes of the meeting by the Committee secretary;
- The draft minutes are circulated to the Committee members for study, review and concurrence. Signed/initialed copies of the minutes are returned to the secretary;
- Minutes of the Nomination and Remuneration Committee meetings are subsequently considered and approved at regular meetings of the Board;

Overall, ACI Formulations PLC, being a responsible Company, pursues a uniformly transparent strategy in all respects. Accordingly, its nomination and remuneration policy, evaluation criteria, activities and basic constitution of NRC, as a Board sub-committee, are reflected at a glance in the Annual Report of the Company for general information of all.

Major Activities of the NRC during the period were as follows:

- The NRC reviewed the mix and composition of the Board;
- The NRC reviewed the background of the independent Directors, their level of independence and performance attributes of the Board as a whole;
- Recommended the appointment of the Independent Director.



Mohammad Mostafizur Rahman
Secretary of the Committee



Golam Mainuddin
Chairman of the Committee

Dhaka, 28 October 2025



Dividend Distribution Policy

ACI Formulations PLC's Board pursues a dividend policy which is flexible and designed to ensure a steady cash income for the investors with occasional extra gain by way of interim dividend and stock dividend if the cash flow permits.

A portion of the profit of the Company is put in investors' fund for future appropriation, either in equity or to make up for any shortfall, in case in any year the profit is not adequate and in that case the fund can be used to meet the expectations of shareowners.

The Dividend Policy is the result of many interactions over the years between the sponsors and other shareowners which have developed a general understanding of the expectations and the dividend declaration has been based on that understanding.

The Dividend Policy has stood the test of time and has enabled the Company to fulfil the expectations of the shareowners.

This policy is dynamic and will change over time as the sponsors' perceive the change in the expectations of the general shareowners.

Information of Unpaid and Unclaimed Dividend

CASH DIVIDEND

PARTICULARS	AMOUNT IN TAKA
Dividend for 2008 to 2021	13,159,768

NB: Unclaimed Dividend of Tk.12,734,415 transferred to the Capital Market Stabilization Fund (CMSF).

CASH DIVIDEND

PARTICULARS	AMOUNT IN TAKA
Dividend for 2022	530,630
Dividend for 2023	327,316
Dividend for 2024	415,335
Total	1,273,281

STOCK DIVIDEND

PARTICULARS	Number of Shares
Dividend for 2008	200
Dividend for 2011	600
Total	800

NB: 800 Number of Bonus Shares as Unclaimed Stock Dividend from 2008 to 2020 transferred to the Capital Market Stabilization Fund (CMSF).

A detail information (year-wise) is also available at Company's website: www.aci-bd.com/acifl/



CSR Activities and Employee Welfare Initiatives

CSR activities during the period

Winter Cloth Drive:

As a part of Corporate Social Responsibility (CSR), ACI Formulations PLC (ACI FL) organizes an annual “Winter Cloth Distribution” program to provide warmth and comfort to underprivileged communities during the challenging winter season. This initiative reflects ACI’s dedication to social welfare and is further strengthened by the active participation of employees inspired by the slogan, “An effort to be someone’s reason to smile.” Through this program, ACI FL distributed blankets across the northern and southern regions of Bangladesh, continuing its tradition of making a meaningful difference in the lives of those in need.

At ACI FL, we believe our employees are our greatest asset and the cornerstone of our success. We are dedicated to fostering a workplace culture that aligns closely with the company’s mission, vision, and values. ACI FL consistently prioritizes employee safety, welfare, and well-being through comprehensive programs and initiatives—ensuring both the professional growth of our workforce and the sustainable success of the organization.

Employee Welfare Initiatives:

ACI FL, with a workforce of approximately a thousand dedicated professionals, has consistently been recognized as one of the most preferred employers in the country. The organization is committed to upholding employee welfare, fostering a culture where every team member passionately contributes to the growth of the company, society, and the nation.

ACI FL has implemented several key initiatives to ensure robust employee welfare, including:

Food and Nutrition:

ACI FL places a strong emphasis on the health and well-being of its employees. This commitment is demonstrated through the construction of a modern, well-ventilated factory canteen, equipped with contemporary amenities to ensure a comfortable dining experience. The facility provides employees with access to healthy and nutritious meals during work hours. In addition, ACI FL supplies tiffin to all workers, further reinforcing the company’s dedication to supporting employee nutrition, overall well-being, and workplace productivity.

Work with Recreation:

ACI FL organizes an Annual Sports Day and Cultural Programs for its employees to promote team bonding, celebrate diversity, and encourage physical fitness—activities that collectively enhance productivity and foster a positive work environment.

During the Holy month of Ramadan, ACI FL hosts an “Iftar Mahfil” to nurture unity and harmony among employees from diverse backgrounds. The event also includes a special prayer for the well-being of the organization, society, and the nation, reflecting the company’s ongoing commitment to community values and shared purpose.

Medical and Health Benefits

ACI FL provides comprehensive medical treatment to employees and their families, ensuring timely and effective health support through partnerships with renowned hospitals across the country. To facilitate this, ACI FL has agreements with a substantial network of hospitals, clinics, and diagnostic centers. In addition to treatment services, ACI organizes various vaccination drives, health awareness programs, and wellness campaigns throughout the year, demonstrating its commitment to the ongoing health and well-being of its workforce.

Free Medical Campaign for Farmers:

As part of its commitment to the health and well-being of Bangladesh’s agricultural communities, ACI FL organized the country. These initiatives offered essential health screenings to underprivileged farmers and their families, promoting preventive care and enabling early detection of potential health issues. By supporting the well-being of farmers, ACI FL aims to enhance the productivity and sustainability of Bangladesh’s agricultural sector, contributing to long-term growth and resilience.

Educational Assistance

Scholarship:

As a responsible corporate citizen, ACI FL consistently focuses on education, skills development, and knowledge enhancement for individuals both within the





organization and in the broader community. As part of this commitment, ACI FL provides annual scholarships to the children of its employees. In 2025, twenty bright students were awarded scholarships by the company. ACI FL believes that today's students are the future of the nation, and by nurturing them effectively, the company contributes to securing a brighter and more prosperous future for Bangladesh.

School Campaign:

ACI FL recognizes the importance of nurturing future generations engaged in agriculture. Through a recent school campaign across 13 locations, ACI FL provided students with a variety of educational activities aimed at fostering brand awareness and increasing knowledge about Bangladesh's agricultural heritage. By sparking curiosity about the vital role of agriculture in the nation's well-being, the company aims to inspire a new generation of passionate individuals who can drive innovation and progress in the sector for years to come.

Tree Plantation:

As part of its long-term sustainability vision, ACI FL organized a large-scale tree plantation program across 50 locations across the country. This initiative not only contributed to restoring ecological balance but also generated lasting environmental benefits for future generations, reinforcing the company's commitment to greener communities. The activities included eco-friendly farming workshops and extensive tree-planting drives, during which thousands of saplings were planted. Interactive sessions were also conducted to educate participants on recycling and conservation practices. Through this initiative, ACI FL aimed to raise environmental awareness, promote ecosystem restoration, and encourage sustainable farming—emphasizing the collective responsibility required to create a greener and more sustainable future.

Flood Relief Support:

ACI FL stood firmly alongside flood-affected families in the Cumilla and Chattogram regions through a well-coordinated relief program. Essential supplies, including food, clean water, clothing, and hygiene kits, were distributed to help communities recover from the devastation. Beyond material support, the company's team offered guidance, encouragement, and resources to restore livelihoods and rebuild hope. This

initiative reflects the company's commitment to social responsibility, resilience-building, and the well-being of communities during times of crisis.

Safety and Security:

The company promotes occupational health and safety by educating employees about the benefits of maintaining good health, a proper diet, and practicing workplace safety.

The Company has modern fire safety alarms, fire extinguishers, and emergency exits at all its premises to protect employees in case of emergencies.

Online Health and Safety Programs

To ensure physical well-being, the Company is continuously arranging online health and safety programs for every employee. Collaborating with top hospitals and renowned health practitioners, these health and safety programs are targeted to create awareness among employees on alarming health hazards. The most notable health and safety programs arranged by ACI HR are as follows:

Health Awareness session on "How to Manage Back Pain & Neck Pain, Prevent Injuries, and Effectively Manage Trauma":

An online session titled "How to Manage Back Pain & Neck Pain, Prevent Injuries, and Effectively Manage Trauma" was organized to promote employee health awareness and preventive care. The session featured Lt. Col. (Dr.) Md. Zamil Zaidur Rahim, Senior Consultant, Orthopedics & Trauma at Evercare Hospital, Dhaka, is a highly esteemed expert in the field of orthopedics. Dr. Zamil shared valuable insights on identifying early symptoms, maintaining proper posture, incorporating stretching and ergonomic practices in daily routines, and adopting a balanced lifestyle to prevent musculoskeletal injuries. The interactive session helped employees gain practical knowledge to better manage pain, improve physical well-being, and enhance overall productivity at work.

Dengue Awareness:

Amid the dengue surge, HR made a graphical awareness communication to raise awareness on the issue. This communication focused on prevention, detection, and remedy for dengue fever.



Directors' Report to the Shareowners

For the year ended 30 June 2025

Under section 184 of the Companies Act 1994 and Corporate Governance Code as adopted June 2018 by the Bangladesh Securities and Exchange Commission (BSEC).

We are pleased to present herewith the Directors' and Auditors' Report together with the audited Financial Statements of ACI Formulations PLC for the financial year ended 30 June 2025.

Agriculture remains a cornerstone of Bangladesh's economy, engaging nearly half the population and contributing about 15% to GDP. Ensuring food security for a growing population requires continuous improvement in productivity through quality inputs and modern practices. The Crop Care Division is committed to this mission, providing reliable insecticides, fungicides, herbicides, and growth-promoting solutions that help farmers increase yields. We aim to strengthen food security while empowering farmers toward sustainable growth.

The year was one of the most challenging in the agrochemical industry. Ongoing wars and geopolitical tensions stressed the macroeconomic environment. Bangladesh experienced major political turmoil in the first quarter, bringing unforeseen challenges such as supply chain disruptions, port congestion, foreign exchange volatility, and banking stress. Rising raw material and utility costs further strained operations, while devastating floods in the southern region severely affected farmers. Despite these setbacks and a 10% industry decline, ACI Crop Care grew 3%. This was made possible by the relentless efforts of our dedicated team.

The Herbicide portfolio suffered due to flooding but maintained prior-year sales. In the Granular Insecticide segment, we have degrown by 5% due to the ban on our major product Carbofuran which had a significant market share. Powder Insecticides held market share with Pyrazin 70WDG. Liquid Insecticides grew 12%, led by Acmix 55 EC, while Pilarex gained traction in rice. The Fungicide portfolio achieved 25% growth, with Xtramil and Aciflo performing strongly. Xtramil retained its top position in the segment.

Flora, our proven plant energizer, boosted rice, vegetable, and fruit yields, growing 25% and showing strong expansion potential.

Biological solutions are gaining prominence. In FY 2024–25, our biopesticide portfolio grew by 108%, the highest growth across categories. Nimbicidine, our flagship product, expanded by over 25%. We are committed to sustainable agriculture, strengthening focus on biological in line with regulatory priorities.

ACI Crop Care continues to seek eco-friendly molecules for Bangladesh. Crop-wise field trials are underway to complement existing solutions, and we are collaborating with global MNCs to introduce new molecules. Progress, however, has slowed due to regulatory administrative changes.

Long-term relationships with channel partners and farmers remain central to our strategy. Through field visits, demonstrations, and personal interactions, our team delivers tailored recommendations, ensuring timely solutions. Collaboration with the Department of Agricultural Extension (DAE) has expanded awareness and farmer education. Rising living costs have reduced the purchasing power, making farmers opt for lower-cost solutions. Our team advises cost-effective options, supported by real-time insights on pest outbreaks, disease trends and good agronomic practices.

As a trusted sector leader, we recognize our responsibility to underserved communities. Guided by this commitment, we expanded CSR initiatives, including medical camps for farming families, school awareness programs, tree plantations, winter clothing drives, and direct humanitarian aid during the southern floods.

AkzoNobel, our global partner, is a leader in paints, with ACI Formulations PLC manufacturing under two segments: Decorative Paints and Marine & Protective Coatings. In Decorative Paints, our brands Dulux and Duwel performed strongly. We enriched the Dulux



portfolio with three launches—Velvet Touch (Diamond Glo), Promise Smart Choice Interior, and WeatherShield Prime Coat. The latter, an advanced water-based sealant, protects exteriors from weather damage. Decorative paints grew significantly, expanding market share.

The Marine and Protective Coatings segment, represented by International Paint (IP), was hit hard by political unrest and stalled mega-projects. Despite this, overall paint sales still grew 32%.

Partnerships with the Real Estate & Housing Association of Bangladesh (REHAB) enhanced brand promotion in Dhaka, Chittagong, and smaller towns, helping us expand into new urban and rural markets. With a growing customer base, stronger distribution channels, and deeper stakeholder engagement, AkzoNobel Paint has significant growth potential.

Home Care Solutions has two categories: Pest Control and Non-Pest.

In Pest Control, ACI Aerosol remains the flagship, contributing BDT 726 million in sales. With more than 50 years of consumer trust, it continues as the most dominant name in the segment, backed by loyalty and consistent visibility.

In Non-Pest, the Air Care segment grew 22% to BDT 415 million. Angelic Air Freshener led with a 36% market share, driven by diverse fragrances and an impactful ATL campaign with focused distribution.

Vanish Toilet Cleaner maintained a strong presence in the Lavatory Care category, delivering sales of over 200,000 units. With solid distribution coverage and growing brand recognition, Vanish Toilet Cleaner continues to build a sustainable foundation for long-term growth.

Overall, Home Care Solutions navigated external turbulence, sustained consumer trust, and unlocked growth through disciplined execution.

ACI Neem Original delivered 51% sales growth, reaching BDT 87 million. Rising consumer preference for natural products fueled momentum. Expanded distribution, refreshed communication highlighting daily use, and eco-friendly campaigns—including signature tree plantation initiatives—strengthened its brand identity.

Our Gazipur factory supports agrochemical operations while serving global clients such as SC Johnson and AkzoNobel. Operations are evolving into a next-generation manufacturing hub with advanced production lines, strong quality systems,

and a culture of excellence. Lean manufacturing, automation, and real-time digital monitoring boosted productivity, safety, and quality. Capacity expansion enabled broader product formulation, improving margins and driving cost efficiency through local value addition. Environmental stewardship is ensured through an Effluent Treatment Plant (ETP) that neutralizes liquid waste before safe discharge and a high-temperature incinerator for hazardous solid waste.

The Agrochemical Research and Development Centre, a specialized division of ACI Formulations PLC, is a state-of-the-art lab for testing, formulation development, and innovation. It supports agrochemicals, food, water, and environmental sample testing, and is on track to achieve ISO 17025:2017 certification. Equipped with advanced instruments and staffed by skilled scientists, the Centre ensures quality, safety, and regulatory compliance while driving continuous innovation.

ACI AgroChem Limited, a subsidiary holding 90% shares, focuses on registering, manufacturing, distributing, and marketing agri-input products. Several new molecules and formulations are in advanced stages of regulatory approval. Their introduction will strengthen crop protection, support farmers, and contribute to national food security.

Bangladesh continues to face serious challenges, but our team is adapting continuously. Through new initiatives and an unwavering commitment to farmers, we remain focused on improving productivity. By strengthening partnerships and maintaining market presence, ACI is building a more inclusive and sustainable agricultural ecosystem.

Together, we can create an agricultural sector that is more productive, resilient, safe, equitable, and better prepared for tomorrow's challenges.





Financial Results

For the year ended 30 June 2025, total revenue of ACI Formulations PLC was Taka 5,170 million which was Taka 4,934 million for comparative year FY 2023-24. Gross profit increased by 16.81% mainly due to the reduction of raw material prices. In the reported financial year, profit before tax (PBT) was Tk. 486 million and profit after tax (PAT) was Taka 401 million against Taka 421 million and Taka 323 million of FY 2023-24 respectively. This resulted Earnings per Share Taka 7.77 from Taka 6.84 of last year.

Key Operating & Financial Information at a Glance

The key operating and financial information for the year 2024-25 along with the preceding five years are presented below:

Taka in million

Particulars	July 2024- June 2025	July 2023- June 2024	July 2022- June 2023	July 2021- June 2022	July 2020- June 2021	July 2019- June 2020
Turnover (net)	5,170	4,934	4,958	4,246	3,863	3,422
Gross profit	1,665	1,426	1,315	1,217	1,126	1,065
Profit before tax	486	421	312	328	291	126
Profit after tax	367	323	235	243	213	92
Earnings per share (Taka)	7.77	6.84	4.98	5.14	4.51	2.05
Issued & paid capital	473	473	473	473	450	450
Shareowners' equity	3,567	3,260	3,055	3,117	3,009	2,407
Net asset value per share (Taka)	75.49	69.00	64.66	65.97	63.69	53.48
Net operating cash flows per share (NOCFPS) (Taka)	0.58	14.73	0.23	7.22	12.78	14.85
Number of employees	994	1034	985	982	1,047	1,113
Total contribution to National Exchequer	523	519	469	418	343	244

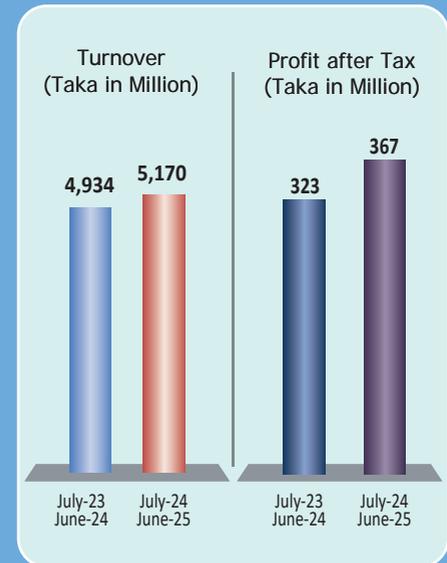
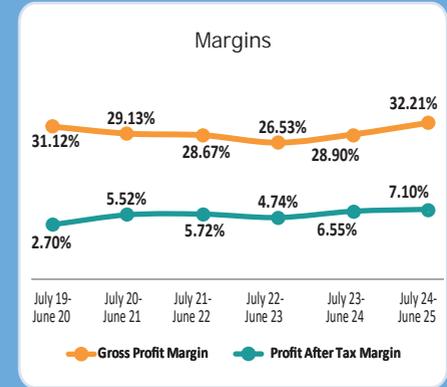
Appropriation of Profit

Considering the financial results of the Company during the year and free reserve carried over and in line with following a consistent dividend policy, the Directors recommended appropriation of net profit as follows:

Figures in Taka

Particular	For the year ended 30 June 2025	For the year ended 30 June 2024
Un-appropriated profit	1,251,181,046	1,022,579,017
Add: Net profit after tax	367,321,869	323,102,029
Less: Remeasurement of defined benefit plan	-	-
Total profit available for appropriation	1,618,502,916	1,345,681,046
Appropriation of profit:		
Final Dividend Proposed:		
Cash Dividend	118,125,000	94,500,000
Stock Dividend	-	-
Total Dividend	118,125,000	94,500,000
Balance carried forward	1,500,377,916	1,251,181,046

With the balance carried forward and with future ploughing back of the profit, Directors are confident that company will be able to maintain prudent dividend policy in coming years.



Dividend

The Board of Directors is pleased to recommend cash dividend @ 25% on face value of Tk. 10 per share (i.e. Taka 2.50 per share) for the year ended 30 June 2025 to those shareowners whose names were appeared in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which is 19 November 2025.

Contribution to The National Exchequer

For the year ended 30 June 2025, the company contributed Taka 523 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 10.12% of the Company's gross sales revenue for the year 2024-25.

Cost of Goods Sold and Profit Margins

For the year ended 30 June 2025, cost of goods sold was Taka 3,505 million (67.79% of net revenue) which was Taka 3,508 million (71.10% of net revenue) during the FY 2023-24, resulting a decrease of 3.31% cost due to favorable material cost variance in international market over FY 2023-24. This has resulted to increase gross profit margin by 16.81% than last year. Gross profit margin was Taka 1,665 (32.21% of net revenue) during the year ended 30 June 2025 as against Taka 1,426 (28.90% of net revenue) of FY 2023-24. Aligning with the positive movement of gross profit and other income led to register PAT 7.10% in FY 2024-25 against 6.55% of FY 2023-24.

Related Party Transactions

All transactions with related parties are made on a commercial basis and the basis was the principle of "Arm-length Transaction". Details of related party transaction are disclosed in the Note - 38 of the Financial Statements.

Disclosure For Significant Deviation

Despite macro-economic challenges, revenue of ACI Formulations PLC registered 4.80% growth during the reported financial year as reflected in Statement of Profit or Loss. During the reported financial year, gross margin was increased by 16.81% due to decreasing price in international market. During the reported financial year, Other income decreased by 42% due to reduced dividend income and disposal of aged assets. Due to these collective outcomes, in the reported financial year, Profit Before Tax (PBT) was Taka 486 million and Profit After Tax (PAT) was Taka 401 million resulting in Earnings per Share for Taka 7.77. On the other hand, Net Operating Cash Flows Per Share (NOCFPS) decreased to Tk 0.58 due

to purchase raw materials price in the international market to ensure availability of products for the upcoming season.

Consolidation of Accounts

The financial statements of the subsidiary companies, Neem Laboratories (Pvt.) Ltd. and ACI AgroChem Limited have duly been consolidated with the financial statements of ACI Formulations PLC as per requirements of the Companies Act-1994, Bangladesh Securities and Exchange Commission's guidelines and in line with the International Accounting Standards (IASs)/IFRSs adopted by Bangladesh. However, separate reports including the audited financial statements, auditors' and directors' report for the subsidiary companies is provided at the respective section of this report.

Segment-wise performance

Segment-wise performance has been shown in Note-7(ii) of the notes to the accounts of the financial statements.

Risk and Concern

The Company is aware of the different risks associated with doing business and is prepared to counter those risks through systematic approach. However, business may be affected by risks and uncertainties presently not known to us or that we currently believe to be immaterial. Financial risks management has been disclosed in the Note - 35 of the Financial Statements.

Extraordinary Gain/Loss

No extra-ordinary gain or loss exists during the year as prescribed by the International Financial Reporting Standards (IFRS).

Utilization of Proceed (Public Issue)

No proceed has been raised by the Company through public issue, right issue and any instruments during the year under review. And, the financial results of the Company have continued to grow as reflected in the annual financial statements of the Company.

Preparation and Fair Presentation of Financial Statements

The Financial statements prepared by the management of the Company present a true and fair view of Company's state of affairs, result of its operation and changes in equity and cash flows.



Books of Accounts

The books of accounts of the Company have been maintained in accordance with provisions of the Companies Act 1994.

Accounting Policies

Appropriate accounting policies have been consistently applied in preparation of the Financial Statements and that the accounting estimates are based on reasonable and prudent judgment..

Application of IAS or IFRS to the Financial Statements

International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) have been followed in preparation of the financial statements.

Internal Control

Internal Control Policies in ACI Formulations (FL) is designed to ensure operational efficiency, reliable financial reporting and sound governance within and outside the Company. Accordingly, the Board of Directors of the Company is of the opinion that the system of Internal Control is sound in design and has been effectively implemented and monitored.

Declaration/Certification of CEO & CFO

The declaration or certification by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) to the Board of the Company as prescribed under the Codes of Corporate Governance issued by Bangladesh Securities and Exchange Commission is disclosed in Annexure - IV of this report.

Management Discussion & Analysis

The discussion and analysis duly signed by the Managing Director of the Company presenting, among others, the detailed analysis of the company's operations, financial position, performance, risk and

concern, accounting policies & estimation to the financial statements any changes thereof have been disclosed in Annexure-III of this report.

Board of Directors

The Board of Directors of the Company consists of 7 (seven) members including 2 (two) Independent Directors. The majority of members of the Board are non-executive. The list and details of Directors are available under the 'Directors Profile' of this report.

Re-election of Directors

By operation of Article 47 of the Company's Articles of Association Mr. M Anis Ud Dowla and Dr. A. K. M. Fareyul Haque Ansarey retire by rotation at the 29th AGM and being eligible, offer themselves for re-election. The brief resume along with required information of the re-elected Directors are available under the 'Directors Profile' of this report.

Independent Director

In compliance with the Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors of the Company includes two Independent Directors, Ms. Nasreen Sattar and Mr. Golam Mainuddin. Ms. Nasreen Sattar is the Chairman of the Board of Audit Committee. The Independent Directors of the Company have been elected amongst the senior corporate leaders and bureaucrats of the country who are elite members of the society having requisite qualifications as prescribed by BSEC.

Appointment of Independent Director

The Board of Directors of the Company has appointed Ms. Nasreen Sattar as Independent Director of the Company for an initial tenure of three years with effect from 30 January 2025. Ms. Sattar has also been appointed as Chairman of the Board Audit Committee. The Board requested the shareholders to confirm the appointments at their

29th Annual General Meeting. The brief resume along with required information of the Independent Director is available under the 'Directors Profile' of this report.

Nomination and Remuneration Committee (NRC)

In compliance with the Corporate Governance Code, the Board of Directors of the Company in its meeting held on 28 October 2020 has constituted a Nomination and Remuneration Committee as a sub-committee of the Board. The Nomination and Remuneration Committee is formed with the following non-executives Directors:

Mr. Golam Mainuddin, Independent Director	- Chairman
Ms. Nasreen Sattar, Independent Director	- Member
Mr. Juned Ahmed Choudhury, Director	- Member
Mr. Mohammad Mostafizur Rahman, Company Secretary	- Secretary

A detailed Terms of Reference (ToR) and Policy of the NRC has also been approved by the Board

The terms of reference of the Nomination and Remuneration Committee and Policy include, among other items, the determination of the Company's policy on unique remuneration for Executive Directors, the review, recommendation and/or approval of remuneration to Directors, the review and approval of the Company's remuneration policy, the creation of evaluation criteria for Independent Directors and the Board of Directors, identifying persons who are eligible to become Directors and who may be appointed to senior management in accordance with the criteria laid down and recommending the appointment or removal of such persons to the Board and discharging such other functions and exercising such other powers as the Board of Directors may delegate/direct from time to time. During the financial year 2024-2025 one (1) meeting of the Nomination and Remuneration Committee (NRC) was conducted on 06 November 2024.

Board Meeting & Attendance

During the financial year 2024-25, a total number of 4 (four) meetings of the Board of Directors were held to transact Company's affairs. The Attendance record of the Directors are furnished in Annexure-I of this report.

Remuneration to Directors

During the year, the Company has paid a total of BDT 15,000/- as meeting attendance fees. The

remuneration of Directors has been mentioned in Note-31 and Note-38(b) of the Financial Statements.

Shareholding Pattern

The pattern of shareholding as on 30 June 2025 of the Company as prescribed by the Code of Corporate Governance issued by the Bangladesh Securities and Exchange Commission (BSEC) is furnished in Annexure-II of this report.

Minority Interest

The Board of Directors ensures that the Company operates within the limit of its charter supported by the laws and Codes of Corporate Governance with regard to the rights of its minority shareholders are protected from any direct or indirect abusive actions by, or in the interest of, the controlling shareholders. However, for contingency, there has been effective means of redress.

Appointment of Auditors

The existing Auditors of the Company, M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants, completed their audit works for the year ended on 30 June 2025. They are eligible for re-appointment as per BSEC notification. M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants, expressed their interest to be appointed as auditors of the Company for the FY 2025-2026 at a fee of Tk. 8,38,530/- plus VAT. Accordingly, Board recommends the appointment to the shareholders of the Company.

Corporate Governance Compliance Status

ACI Formulations PLC believes in sustainable business development through quality assurance, customer focus, innovation, fairness, transparency and compliance, and continuous improvement for enriching the quality of life of the people. However, the Board and management of the Company are committed to continuously strive for the highest standards and ethics in governance practices with a view to safeguarding the interest of its shareowners and innumerable stakeholders as well. In this connection, we are pleased to confirm that the Company has meanwhile complied with all the requirements under the Corporate Governance Code adopted by Bangladesh Securities and Exchange Commission. The compliance checklist for the year ended 30 June 2025 in this regard is appended in Annexure – V of the Directors' Report. However, the Corporate Governance Compliance Certificate as provided by M/s. Al-Muqtadir Associates, Chartered Secretaries & Consultants, is also enclosed in Annexure-VI of this report.



Going Concern

The Board is of the opinion that the Company is indeed a going concern. This is recognized through appropriate enquiries and analyses, which establishes that the resources are adequate to support the operations and that sufficient business opportunities exist to justify the organization as a going concern and the Directors analyze the financial statements accordingly to ensure that. Accordingly, the Financial Statements are prepared on a going concern basis and there is no doubt, whatsoever, upon the Company's ability to continue as going concern.

Corporate Social Responsibility (CSR)

CSR is a central function of ACI FL and the projects and programs under CSR are selected on basis of their relevance to the business objectives of the Company. We are conscious of our responsibility to manage a sustainable business organization which requires a strong team to manage CSR and at the same time respect the social aspirations concerning us.

The People of ACI FL

At ACI FL, our greatest strength lies in our dedicated and highly skilled workforce. The exceptional quality of our human capital sets us apart, with every employee playing a crucial role in achieving our goals. We recognize our dynamic team as the driving force behind our success and sustained growth.

Our priority is to foster a workplace culture that is open, inclusive, and adaptable. We ensure that every individual understands their responsibilities to both the Company and the wider community. To nurture diverse talent, we emphasize innovation, inclusivity, leadership, and fairness and equitable treatment for all employees.

Since its inception, ACI Formulations has been guided by a strong set of values: Transparency, Fairness, Customer Focus, Quality, Continuous Improvement,

and Innovation. These guiding principles empower our people to work with confidence, foster collaboration, and embrace a spirit of co-creation. Throughout the year, we actively promote these values through various initiatives to help employees internalize our philosophy.

As industries evolve through advancements in data and technology, ACI remains committed to preparing its workforce for the future. We deliver comprehensive learning and development programs through both digital platforms and in-person training. Upskilling opportunities are further strengthened by online courses, network-based workshops, knowledge-sharing initiatives, and curated learning resources—ensuring our team stays agile, future-ready, and positioned for success.

Acknowledgements

The Board of Directors firmly believes that ACI Formulations PLC has the necessary strengths, resources and commitments to further propel the Company to newer heights. The performance of the Company during the period under review, even with so many challenges confronted, demonstrates the resolves and determination of the Board, Management and overall the peoples in the Company. At this occasion, the Board expresses on record their appreciation to the partners of ACI Formulations PLC, shareowners, suppliers, customers, bankers, regulators, media and all other well-wishers for their support and patronage to bring the company to this level. We value their continued support to fulfill our mission to improve the lives of people.

On behalf of the Board of Directors, we thank all the employees of ACI Formulations for their hard work and dedication to overcome the adversities and uncertainties to create a positive impact on the quality of life of the people.

On behalf of the Board

Shusmita Anis
Managing Director

Golam Mainuddin
Independent Director

Dhaka, 28 October 2025

শেয়ার মালিকদের নিকট পরিচালনা পর্ষদের প্রতিবেদন

৩০শে জুন ২০২৫ তারিখে সমাপ্ত অর্থবছরের জন্য

কোম্পানী আইনের ১৯৯৪ এর ১৮৪ ধারা এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক জুন ২০১৮ সালে ইস্যুকৃত কর্পোরেট গভার্নেন্স কোড অনুযায়ী।

আমরা অত্যন্ত আনন্দের সঙ্গে এসিআই ফরমুলেশন্স পিএলসি-এর পরিচালনা পর্ষদের পক্ষ থেকে ৩০ শে জুন ২০২৫ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত আর্থিক বিবরণী সমূহ ও নিরীক্ষা প্রতিবেদন সহ পরিচালক মন্ডলীর প্রতিবেদন আপনাদের বিবেচনার জন্য উপস্থাপন করছি।

বাংলাদেশের অর্থনীতির অন্যতম প্রধান ভিত্তি হলো কৃষি-যা প্রায় অর্ধেক জনগোষ্ঠীকে জীবিকার উৎস এবং মোট দেশজ উৎপাদনের (GDP) প্রায় ১৫% অবদান রাখে। ক্রমবর্ধমান জনসংখ্যার খাদ্য নিরাপত্তা নিশ্চিত করতে হলে উৎপাদনশীলতা বৃদ্ধির জন্য মানসম্পন্ন উপকরণ এবং আধুনিক চাষাবাদ পদ্ধতির প্রয়োগ অপরিহার্য। এই লক্ষ্যই কাজ করছে Crop Care Division, যা নির্ভরযোগ্য কীটনাশক, ছত্রাকনাশক, আগাছানাশক ও উদ্ভিদ বৃদ্ধিবর্ধক সমাধান সরবরাহের মাধ্যমে কৃষকদের ফলন বৃদ্ধিতে সহায়তা করছে। আমাদের উদ্দেশ্য হলো খাদ্য নিরাপত্তা জোরদার করা এবং কৃষকদের উন্নয়নের পথে এগিয়ে নেওয়া।

এই বছর কৃষি শিল্পের জন্য ছিল সবচেয়ে চ্যালেঞ্জপূর্ণ। চলমান যুদ্ধ ও রাজনৈতিক উত্তেজনা বৈশ্বিক অর্থনীতিকে বিপর্যস্ত করেছে। এই অর্থ বছরে বাংলাদেশে বড় রাজনৈতিক অস্থিরতা দেখা দেয়, যার ফলে সরবরাহ ব্যবস্থায় ব্যাঘাত, বন্দরে জট, বৈদেশিক মুদার অস্থিরতা এবং ব্যাংকিং খাতে চাপ সৃষ্টি হয়। কাঁচামাল ও জ্বালানি ব্যয়ের বৃদ্ধি কার্যক্রমকে আরও জটিল করে তোলে, এবং দক্ষিণাঞ্চলে ভয়াবহ বন্যা কৃষকদের মারাত্মক ক্ষতি করে। এসব প্রতিকূলতা ও শিল্পখাতে ১০% পতনের মাঝেও ACI Crop Care ৩% প্রবৃদ্ধি অর্জন করেছে-যা সম্ভব হয়েছে আমাদের অক্লান্ত প্রচেষ্টায়।

Herbicide পোর্টফোলিও বন্যার কারণে ক্ষতিগ্রস্ত হলেও আগের বছরের বিক্রয় ধরে রাখতে সক্ষম হয়েছে। Granular Insecticide বিভাগে ৫% ব্যবসায় পতন ঘটে, কারণ আমাদের প্রধান পণ্য Carbofuran-এর উপর নিষেধাজ্ঞা আরোপ করা হয়, যা একটি গুরুত্বপূর্ণ বাজার অংশ দখল করে ছিল। Powder Insecticide বিভাগ বাজার শেয়ার ধরে রেখেছে Pyrazin 70WDG-এর মাধ্যমে। Liquid Insecticide বিভাগে ১২% প্রবৃদ্ধি হয়েছে, যেখানে Acmix 55 EC নেতৃত্ব দিয়েছে এবং Pilarex ধানক্ষেতের বাজারে জনপ্রিয়তা পেয়েছে। Fungicide পোর্টফোলিওতে ২৫% প্রবৃদ্ধি অর্জিত হয়েছে, যেখানে Xtramil ও Aciflo অসাধারণ পারফরম্যান্স দেখিয়েছে। Xtramil নিজ বিভাগে শীর্ষস্থান ধরে রেখেছে।

আমাদের পরীক্ষিত উদ্ভিদ শক্তিবর্ধক Flora, ধান, সবজি ও ফলের ফলন বাড়াতে ২৫% প্রবৃদ্ধি অর্জন করেছে এবং ভবিষ্যতে এর সম্প্রসারণের সম্ভাবনা উজ্জ্বল।

Biological solutions এখন দ্রুত জনপ্রিয় হচ্ছে। ২০২৪-২৫ অর্থবছরে আমাদের biopesticide পোর্টফোলিও ১০৮% প্রবৃদ্ধি অর্জন করেছে, যা সকল বিভাগের মধ্যে সর্বোচ্চ। আমাদের প্রধান পণ্য Nimbecidine ২৫% এরও বেশি বৃদ্ধি পেয়েছে। কৃষির প্রতি প্রতিশ্রুতিবদ্ধ থেকে আমরা জৈব সমাধানের দিকে আরও মনোযোগ দিচ্ছি, যা সরকারের নীতিমালার সঙ্গে সামঞ্জস্যপূর্ণ।

ACI Crop Care বাংলাদেশে পরিবেশবান্ধব নতুন অণু (eco-friendly molecules) খুঁজে চলেছে। বর্তমানে ফসলভিত্তিক মাঠপর্যায়ের পরীক্ষাগুলো চলছে, এবং আমরা আন্তর্জাতিক বহুজাতিক কোম্পানির (MNCs) সঙ্গে মিলে নতুন অণু আনার জন্য কাজ করছি। তবে প্রশাসনিক পরিবর্তনের কারণে অগ্রগতি কিছুটা ধীর হয়েছে।

কৃষকদের সঙ্গে দীর্ঘমেয়াদি সম্পর্ক আমাদের কৌশলের মূল ভিত্তি। মাঠ পরিদর্শন এবং সরাসরি যোগাযোগের মাধ্যমে আমাদের দল কৃষকদের জন্য উপযোগী পরামর্শ প্রদান করে, যাতে তারা সঠিক সময়ে কার্যকর সমাধান পান। কৃষি সম্প্রসারণ অধিদপ্তরের (DAE) সঙ্গে যৌথ উদ্যোগ কৃষকদের সচেতনতা এবং শিক্ষা বাড়িয়েছে। জীবনযাত্রার ব্যয় বৃদ্ধির কারণে অনেক কৃষক কমমূল্যের পণ্য বেছে নিচ্ছেন। তাই আমাদের দল তাদের জন্য ব্যয়-শাস্ত্রীয় বিকল্প প্রস্তাব করেছে, যা পোকামাকড়ের আক্রমণ, রোগব্যাদি এবং ভালো কৃষি অনুশীলন সংক্রান্ত বাস্তবসম্মত তথ্যের ওপর ভিত্তি করে।

একজন আস্থাশীল মার্কেট লিডার হিসেবে আমরা অবহেলিত জনগোষ্ঠীর প্রতিও দায়বদ্ধ। এই দায়িত্ববোধ থেকে আমরা আমাদের CSR কার্যক্রম সম্প্রসারণ করেছি—যার মধ্যে ছিল কৃষক পরিবারের জন্য মেডিকেল ক্যাম্প, বিদ্যালয়ে সচেতনতা কর্মসূচি, বৃক্ষরোপণ, শীতবস্ত্র বিতরণ এবং দক্ষিণাঞ্চলের বন্যায় ক্ষতিগ্রস্তদের সরাসরি সহায়তা প্রদান।

AkzoNobel, আমাদের বৈশ্বিক অংশীদার, রঙ শিল্পে শীর্ষস্থানীয়। ACI Formulations PLC দুটি সেগমেন্টে উৎপাদন করে—Decorative Paints এবং Marine & Protective Coatings। Decorative Paints বিভাগে আমাদের ব্র্যান্ড Dulux ও Duwel ভাল করেছে। আমরা Dulux-এর পোর্টফোলিওতে তিনটি নতুন পণ্য সংযোজনের মাধ্যমে—Velvet Touch (Diamond Glo), Promise Smart Choice Interior, এবং WeatherShield Prime Coat। সর্বশেষটি একটি উন্নত জল-ভিত্তিক সিলান্ট যা আবহাওয়ার ক্ষতি থেকে দেয়াল রক্ষা করে। Decorative Paints বিভাগ উল্লেখযোগ্য প্রবৃদ্ধি অর্জন করেছে এবং বাজার বৃদ্ধি পেয়েছে।

Marine and Protective Coatings বিভাগ, যা International Paint (IP) দ্বারা প্রতিনিধিত্ব করে, রাজনৈতিক অস্থিরতা ও স্থবির মেগা প্রকল্পগুলোর কারণে ক্ষতিগ্রস্ত হয়েছে। তবুও, মোট বিক্রয়ে ৩২% প্রবৃদ্ধি হয়েছে।

Real Estate & Housing Association of Bangladesh (REHAB)-এর সঙ্গে অংশীদারিত্বের মাধ্যমে ঢাকা, চট্টগ্রাম ও অন্যান্য শহরে ব্র্যান্ড প্রচারণা জোরদার করা হয়েছে, যা শহর ও গ্রামীণ উভয় বাজারে আমাদের উপস্থিতি বাড়িয়েছে। ক্রমবর্ধমান গ্রাহকভিত্তি, শক্তিশালী বিতরণ নেটওয়ার্ক এবং অংশীদারদের সঙ্গে নিবিড় সম্পর্কের ফলে AkzoNobel Paint-এর সামনে ব্যাপক প্রবৃদ্ধির সম্ভাবনা রয়েছে।



Home Care Solutions দুটি বিভাগে কাজ করে—Pest Control এবং Non-Pest।

Pest Control বিভাগে ACI Aerosol আমাদের প্রধান পণ্য, যার বিক্রয় দাঁড়িয়েছে ৭২৬ মিলিয়ন টাকা। ৫০ বছরেরও বেশি সময় ধরে ভোক্তাদের আস্থা ধরে রেখে এটি এখনও দেশের সবচেয়ে প্রভাবশালী ব্র্যান্ড।

Non-Pest বিভাগে, Air Care ২২% প্রবৃদ্ধি অর্জন করে ৪১৫ মিলিয়ন টাকায় পৌঁছেছে। Angelic Air Freshener ৩৬% বাজার শেয়ার নিয়ে নেতৃত্ব দিয়েছে, বৈচিত্র্যময় হ্রাণ ও কার্যকর বিজ্ঞাপন প্রচারণার মাধ্যমে।

Vanish Toilet Cleaner ল্যাবরেটরি কেয়ার বিভাগে শক্ত অবস্থান ধরে রেখেছে, ২ লাখেরও বেশি ইউনিট বিক্রি হয়েছে। বিস্তৃত বিতরণ নেটওয়ার্ক ও বাড়তে থাকা ব্র্যান্ড সচেতনতার কারণে এটি দীর্ঘমেয়াদি প্রবৃদ্ধির ভিত্তি তৈরি করেছে।

সামগ্রিকভাবে, Home Care Solutions বহিরাগত অস্থিরতা সত্ত্বেও ভোক্তাদের আস্থা ধরে রেখে এবং সুনির্দিষ্ট পরিকল্পনা বাস্তবায়নের মাধ্যমে প্রবৃদ্ধি অর্জন করেছে।

ACI Neem Original ৫১% বিক্রয় প্রবৃদ্ধি অর্জন করে ৮৭ মিলিয়ন টাকায় পৌঁছেছে। প্রাকৃতিক পণ্যের প্রতি ভোক্তাদের আগ্রহ বৃদ্ধিই এর মূল চালিকা শক্তি। বিস্তৃত বিতরণ, দৈনন্দিন ব্যবহারের ওপর জোর দিয়ে নতুন প্রচারণা, এবং পরিবেশবান্ধব উদ্যোগ যেমন বৃক্ষরোপণ কর্মসূচি, ব্র্যান্ড পরিচয়কে আরও শক্তিশালী করেছে।

আমাদের Gazipur Factory কৃষি কার্যক্রমকে সমর্থন করার পাশাপাশি বৈশ্বিক অংশীদার SC Johnson ও AkzoNobel-এর জন্য উৎপাদন করে। এই কারখানাটি আধুনিক উৎপাদন লাইন, উন্নত মান নিয়ন্ত্রণ ব্যবস্থা ও দক্ষ মানবসম্পদসহ পরবর্তী প্রজন্মের উৎপাদন কেন্দ্রে রূপ নিচ্ছে।

Lean manufacturing, স্বয়ংক্রিয়তা এবং রিয়েল-টাইম ডিজিটাল মনিটরিং উৎপাদনশীলতা, নিরাপত্তা ও গুণমান বৃদ্ধি করেছে। সক্ষমতা বৃদ্ধির ফলে স্থানীয়ভাবে মূল্য সংযোজন করে ব্যয় কমানো সম্ভব হয়েছে। পরিবেশ সংরক্ষণের জন্য এখানে রয়েছে Effluent Treatment Plant (ETP) যা তরল বর্জ্য নিরাপদভাবে নিষ্কাশন করে, এবং বিপজ্জনক কঠিন বর্জ্যের জন্য উচ্চ তাপমাত্রার incinerator।

Agrochemical Research and Development Centre, যা ACI Formulations PLC-এর একটি বিশেষায়িত বিভাগ, একটি আধুনিক গবেষণাগার যেখানে কৃষিসায়ন, খাদ্য, পানি ও পরিবেশগত নমুনা পরীক্ষার পাশাপাশি নতুন ফর্মুলেশন উন্নয়ন করা হয়। এটি ISO ১৭০২৫:২০১৭ সার্টিফিকেশনের পথে রয়েছে। উন্নত যন্ত্রপাতি ও দক্ষ বিজ্ঞানীদের সমন্বয়ে কেন্দ্রটি গুণমান, নিরাপত্তা ও নিয়মকানুন নিশ্চিত করার পাশাপাশি ধারাবাহিক উদ্ভাবনকে এগিয়ে নিচ্ছে।

ACI AgroChem Limited, কৃষি উপকরণ নিবন্ধন, উৎপাদন, বিতরণ ও বিপণনে মনোযোগী। বেশ কিছু নতুন অণু ও ফর্মুলেশন নিবন্ধনের চূড়ান্ত পর্যায়ে রয়েছে। এসব নতুন পণ্য কৃষি সুরক্ষা জোরদার করবে, কৃষকদের সহায়তা করবে এবং জাতীয় খাদ্য নিরাপত্তায় অবদান রাখবে।

বাংলাদেশ এখনও বড় চ্যালেঞ্জের মুখোমুখি, কিন্তু আমরা নিরন্তর অভিযোজিত হচ্ছে। নতুন উদ্যোগ ও কৃষকদের প্রতি অবিচল প্রতিশ্রুতির মাধ্যমে আমরা উৎপাদনশীলতা বৃদ্ধিতে মনোযোগী। অংশীদারিত্ব শক্তিশালী করে এবং বাজার উপস্থিতি বজায় রেখে ACI একটি অন্তর্ভুক্তিমূলক ও টেকসই কৃষি ইকোসিস্টেম গড়ে তুলছে।

একসাথে, আমরা এমন একটি কৃষি খাত গড়ে তুলতে পারি-যা আরও উৎপাদনশীল, সহনশীল, নিরাপদ, ন্যায্য এবং আগামীর চ্যালেঞ্জের জন্য আরও প্রস্তুত।

মুখ্য পরিচালনা ও আর্থিক তথ্যের সারাংশ

২০২৪-২৫ অর্থবছরের জন্য মুখ্য পরিচালনা ও আর্থিক তথ্য সহ পূর্ববর্তী পাঁচ বছরের তথ্য নিচে উপস্থাপন করা হলোঃ

মিলিয়ন টাকায়

বিবরণ	জুলাই ২০২৪ - জুন ২০২৫	জুলাই ২০২৩ - জুন ২০২৪	জুলাই ২০২২ - জুন ২০২৩	জুলাই ২০২১ - জুন ২০২২	জুলাই ২০২০ - জুন ২০২১	জুলাই ২০১৯ - জুন ২০২০
বিক্রয় (নীট)	৫,১৭০	৪,৯৩৪	৪,৯৫৮	৪,২৪৬	৩,৮৬৩	৩,৪২২
গ্রস মুনাফা	১,৬৬৫	১,৪২৬	১,৩১৫	১,২১৭	১,১২৬	১,০৬৫
কর পূর্ববর্তী মুনাফা	৪৮৬	৪২১	৩১২	৩২৮	২৯১	১২৬
কর পরবর্তী মুনাফা	৩৬৭	৩২৩	২৩৫	২৪৩	২১৩	৯২
শেয়ার প্রতি আয় (টাকা)	৭.৭৭	৬.৮৪	৪.৯৮	৫.১৪	৪.৫১	২.০৫
ইস্যুকৃত ও পরিশোধিত মূলধন	৪৭৩	৪৭৩	৪৭৩	৪৭৩	৪৫০	৪৫০
শেয়ার মালিকদের ইকুইটি	৩,৫৬৭	৩,২৬০	৩,০৫৫	৩,১১৭	৩,০০৯	২,৪০৭
শেয়ার প্রতি নীট সম্পদ (টাকা)	৭৫.৪৯	৬৯.০০	৬৪.৬৬	৬৫.৯৭	৬৩.৬৯	৫৩.৪৮
শেয়ার প্রতি নীট নগদ পরিচালন প্রবাহ (টাকা)	০.৫৮	১৪.৭৩	০.২৩	৭.২২	১২.৭৮	১৪.৮৫
কর্মচারীদের সংখ্যা	৯৯৪	১,০৩৪	৯৮৫	৯৮২	১,০৪৭	১,১১৩
জাতীয় রাজস্ব আয়ে অবদান	৫২৩	৫২০	৪৬৯	৪১৮	৩৪৩	২৪৪

আর্থিক ফলাফল

৩০শে জুন, ২০২৫ সমাপ্ত অর্থ বছরে এসিআই ফরমুলেশনস পিএলসি নীট বিক্রয় ছিল ৫,১৭০ মিলিয়ন টাকা, যা গত বছরে ছিল ৪,৯৩৪ মিলিয়ন টাকা। আমদানীকৃত কাঁচামালের মূল্যহ্রাস পাওয়ায় মোট মুনাফা ১৬.৮১% বৃদ্ধি পায় গত বছরের তুলনায়। চলতি বছরের কর পূর্ববর্তী মুনাফা ছিল ৪৮৬ মিলিয়ন টাকা এবং কর পরবর্তী মুনাফা ছিল ৪২১ মিলিয়ন টাকা যথাক্রমে। যার ফলশ্রুতিতে শেয়ার প্রতি আয় গত বছরের ৬.৮৪ টাকা থেকে বেড়ে ৭.৭৭ টাকা হয়েছে।

মুনাফা বন্টন

মুনাফার বন্টন অর্থ বছর ধরে কোম্পানির আর্থিক ফলাফল এবং মুক্ত সংরক্ষণীয় তহবিল বহন এবং একটি ধারাবাহিক ডিভিডেন্ড নীতি অনুসরণ করে, পরিচালকরা নিট মুনাফার বন্টন নিম্নরূপ সুপারিশ করেছেন:

টাকায়

বিবরণ	৩০শে জুন ২০২৫ তারিখে সমাপ্ত বছরের জন্য	৩০শে জুন ২০২৪ তারিখে সমাপ্ত বছরের জন্য
অবন্টিত মুনাফা	১,২৫১,১৮১,০৪৬	১,০২২,৫৭৯,০১৭
যোগ: কর-পরবর্তী মুনাফা	৩৬৭,৩২১,৮৬৯	৩২৩,১০২,০২৯
যোগ: অন্যান্য কম্প্রহেনসিভ আয়	-	-
সর্বমোট বন্টনযোগ্য মুনাফা	১,৬১৮,৫০২,৯১৬	১,৩৪৫,৬৮১,০৪৬
মুনাফা বন্টনঃ		
চূড়ান্ত প্রস্তাবিত লভ্যাংশঃ		
নগদ লভ্যাংশ	১১৮,১২৫,০০০	৯৪,৫০০,০০০
স্টক লভ্যাংশ	-	-
সর্বমোট লভ্যাংশ	১১৮,১২৫,০০০	৯৪,৫০০,০০০
অবন্টিত মুনাফা স্থিতি	১,৫০০,৩৭৭,৯১৬	১,২৫১,১৮১,০৪৬

বহন করা ব্যালেন্স এবং ভবিষ্যতে মুনাফা ফিরিয়ে দেওয়ার সাথে, পরিচালকরা আশাবাদী যে কোম্পানি আগামী বছরগুলিতে সতর্ক ডিভিডেন্ড নীতি বজায় রাখতে সক্ষম হবে।

লভ্যাংশ

নির্দেশক বোর্ড নগদ লভ্যাংশ @ ২৫% প্রতি শেয়ারের মূল্য ১০ টাকা (অর্থাৎ প্রতি শেয়ারে ২.৫০ টাকা) ৩০ জুন ২০২৫ সালে সমাপ্ত বছরের জন্য সুপারিশ করেছেন যেসব শেয়ারধারীর নাম রেকর্ড তারিখে কোম্পানির শেয়ার নিবন্ধন সদস্যদের রেজিস্টারে অথবা CDBL-এর ডিপোজিটরি তালিকায় উপস্থিত ছিল, যা হল ১৯ নভেম্বর ২০২৫।

জাতীয় রাজস্ব অবদান

৩০ জুন ২০২৫ সালে সমাপ্ত বছরে, কোম্পানি কর্পোরেট ট্যাক্স, গুরু দায়িত্ব এবং মূল্য সংযোজন কর (VAT) আকারে জাতীয় রাজস্ব ৫২৩ মিলিয়ন টাকা অবদান রেখেছে। এটি ২০২৪-২৫ অর্থবছরের কোম্পানির মোট বিক্রয় আয়ের ১০.১২% সমান।

পণ্য বিক্রয়ের খরচ এবং মুনাফার মার্জিন

৩০শে জুন ২০২৫ তারিখে সমাপ্ত অর্থবছরে বিক্রিত পণ্যের ব্যয় হয়েছে ৩,৫০৫ মিলিয়ন টাকা (নীট বিক্রয়ের ৬৭.৭৯%) যা গত ২০২৩-২৪ অর্থ বছরে ছিল ৩,৫০৮ মিলিয়ন টাকা (নীট বিক্রয়ের ৭১.১০%), যার ফলে বিক্রিত পণ্যের ব্যয় গত বছরের তুলনায় ৩.৩১% হ্রাস পেয়েছে। মোট মুনাফা ১৬.৮১% বৃদ্ধি পেয়েছে গত বছরের তুলনায়। ৩০শে জুন ২০২৫ তারিখে সমাপ্ত অর্থ বছরে মোট মুনাফা ছিল ১,৬৬৫ মিলিয়ন টাকা (নীট বিক্রয়ের ৩২.২১%) যা গত আগের অর্থ বছরে ছিল ১,৪২৬ মিলিয়ন টাকা (নীট বিক্রয়ের ২৮.৯০%)। মোট মুনাফা এবং অন্যান্য

আয়ের অনুকূল প্রভাবে কর পরবর্তী মুনাফার হার ছিল ৭.১০%, যা গত বছর ছিল ৬.৫৫%।

সংশ্লিষ্ট পক্ষের লেনদেন

সংশ্লিষ্ট পক্ষের সব লেনদেন বাণিজ্যিক ভিত্তিতে করা হয় এবং এর মূলনীতি ছিল "আর্মলেংথ ট্রানজেকশন"। সংশ্লিষ্ট পক্ষের লেনদেনের বিবরণ আর্থিক বিবৃতির নোট - ৩৮-এ প্রকাশিত হয়েছে।

বার্ষিক প্রতিবেদনে গুরুত্বপূর্ণ ব্যতিক্রমের প্রকাশনা

সামষ্টিক-অর্থনৈতিক চ্যালেঞ্জের মধ্যেও, আলোচ্য বছরে এসিআই ফরমুলেশনস পিএলসি নীট বিক্রয় ৪.৮০% বৃদ্ধি পায়, যা কোম্পানির প্রকাশিত লাভ বা ক্ষতির বিবরণীতে প্রতিফলিত হয়েছে। কিন্তু আন্তর্জাতিক বাজার থেকে আমদানীকৃত কাঁচামালের মূল্যহ্রাস পাওয়ায় মোট মুনাফা বৃদ্ধি পায় ১৬.৮১% গত বছরের তুলনায়। চলতি বছরের অন্যান্য আয় ৪২% হ্রাস পায় মূলত কম ডিভিডেন্ডে আয়ের কারণে। এই সমষ্টিগত ফলাফলের কারণে উল্লেখিত আর্থিক বছরে, কর পূর্ববর্তী মুনাফা ছিল ৪৮৬ মিলিয়ন টাকা এবং কর পরবর্তী মুনাফা ছিল ৪০১ মিলিয়ন টাকা এবং শেয়ার প্রতি আয় হয়েছে ৭.৭৭ টাকা। অপরদিকে, কাঁচামালের সরবরাহ ঠিক রাখতে শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো (NOCFPS) হ্রাস পেয়ে ০.৫৮ টাকা হয়েছে।

সাবসিডিয়ারী কোম্পানির আর্থিক বিবরণীর কনসলিডেশন

কোম্পানী আইন-১৯৯৪, বিএসইসি রেগুলেশন ও বাংলাদেশে গৃহীত (IASs) ও (IFRSs) অনুসারে সাবসিডিয়ারী কোম্পানি, নিম্ন ল্যাবরেটরীজ (প্রাঃ) লিঃ এবং এসিআই এগ্রোকেম লিমিটেড এর আর্থিক বিবরণীসমূহ এসিআই ফরমুলেশনস পিএলসি এর আর্থিক বিবরণীর সঙ্গে একত্রিকরণ করা হয়েছে। এছাড়াও সাবসিডিয়ারী কোম্পানির নিরীক্ষিত আর্থিক বিবরণীসমূহ নিরীক্ষা প্রতিবেদন ও পরিচালক মণ্ডলীর প্রতিবেদনসহ আলাদাভাবে বার্ষিক প্রতিবেদনের নির্ধারিত স্থানে উপস্থাপন করা হয়েছে।

সেগমেন্ট অনুযায়ী রিপোর্টিং

আর্থিক বিবরণীর নোট-৭(II) এ সেগমেন্ট অনুযায়ী রিপোর্টিং ফলাফল পর্যালোচনা করা হয়েছে।

ব্যবসা সংশ্লিষ্ট ঝুঁকি

কোম্পানি নিজ ব্যবসা সংশ্লিষ্ট ঝুঁকি সম্পর্কে সচেতন এবং সেগুলোকে নিয়মানুগ পদ্ধতির মাধ্যমে মোকাবেলায় প্রস্তুত। যদিও ব্যবসা বিভিন্ন ঝুঁকি এবং অনিশ্চয়তার দ্বারা প্রভাবিত হতে পারে যার পূর্ব ধারণা করা কঠিন। আর্থিক বিবরণীর নোট- ৩৫ এ আর্থিক ঝুঁকি ব্যবস্থাপনা বর্ণিত হয়েছে।

অস্বাভাবিক লাভ বা ক্ষতি

International Financial Reporting Standards (IFRSs) অনুসারে কোন অস্বাভাবিক লাভ বা ক্ষতি রিপোর্টিং পিরিয়ডে বিদ্যমান নেই।

পাবলিক ইস্যু তহবিলের ব্যবহার

রিপোর্টিং পিরিয়ডে কোন আইপিও, রাইট ইস্যু বা অন্য কোন ধরনের ক্যাপিটাল ইস্যু নেই। কোম্পানির আর্থিক ফলাফল ক্রমবর্ধমান যা বার্ষিক আর্থিক বিবরণীতে প্রতিফলিত হয়েছে।

আর্থিক বিবরণী প্রস্তুতকরণ ও যথাযথ প্রদর্শন

কোম্পানির ব্যবস্থাপনা পর্ষদ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে কোম্পানির স্থিতি, পরিচালন ফলাফল, অর্থ প্রবাহ এবং ইকুইটি পরিবর্তনের একটি সত্য ও যথার্থ চিত্র তুলে ধরা হয়েছে।

হিসাবের বই রক্ষণাবেক্ষন

কোম্পানির হিসাবের বই কোম্পানী আইন-১৯৯৪ বিধি মোতাবেক রক্ষণাবেক্ষন করা হয়েছে।

আর্থিক বিবরণী হিসাবনীতি

আর্থিক বিবরণী প্রস্তুতকরণের ক্ষেত্রে যথাযথ হিসাবনীতি ধারাবাহিকভাবে অনুসরণ করা হয়েছে এবং হিসাবের ভিত্তি যুক্তিসঙ্গত ও সঠিক।

আর্থিক বিবরণী IAS/IFRS এর প্রভাব

আর্থিক বিবরণী প্রস্তুতকরণের ক্ষেত্রে "International Accounting Standards (IASs)" ও "International

Financial Reporting Standards (IFRSs)" অনুসরণ করা হয়েছে।

আভ্যন্তরীণ নিয়ন্ত্রণ

কোম্পানির সার্বিক কার্যক্ষমতা, আর্থিক প্রতিবেদনের নির্ভরযোগ্যতা এবং সুশাসন প্রতিষ্ঠাকে বিবেচনায় রেখে এসিআই ফরমুলেশনস এর আভ্যন্তরীণ নীতিমালা প্রণীত হয়েছে। তদানুসারে, কোম্পানির পরিচালনা পর্ষদের মতে, আভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা কার্যকর এবং তা সঠিক ভাবে নিরীক্ষণ করা হয়েছে।

CEO এবং CFO এর প্রত্যায়নপত্র

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর কর্পোরেট গভর্নেন্স কোড অনুযায়ী চীফ এক্সিকিউটিভ অফিসার (সিইও) এবং চীফ ফাইন্যান্সিয়াল অফিসার (সিএফও) কর্তৃক বোর্ডকে প্রদত্ত প্রত্যায়নপত্র বার্ষিক প্রতিবেদনের Annexure-IV এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালনগত আলোচনা ও বিশ্লেষণ

কোম্পানির ব্যবস্থাপনা পরিচালক কর্তৃক স্বাক্ষরিত “পরিচালনগত আলোচনা ও বিশ্লেষণ” রিপোর্টের Annexure-III এ অন্তর্ভুক্ত করা হয়েছে, যেখানে কোম্পানির আর্থিক বিবরণী সংশ্লিষ্ট পরিচালনগত বিশদ বিশ্লেষণ, আর্থিক অবস্থা, ফলাফল, ঝুঁকি ও উদ্বেগ, হিসাবনীতি ও অনুমানসহ অন্যান্য বিষয় আলোচিত হয়েছে।

পরিচালনা পর্ষদ

কোম্পানির পরিচালনা পর্ষদ দুইজন স্বতন্ত্র পরিচালক সহ সাত জন সদস্যের সমন্বয়ে গঠিত। বোর্ডের অধিকাংশ সদস্য অ-নির্বাহী। পরিচালকদের তালিকা এবং বিবরণ এই রিপোর্টের 'পরিচালক প্রোফাইল' এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালক নির্বাচন

কোম্পানির আর্টিক্যালস অব এসোসিয়েশন এর ৪৭ অনুচ্ছেদ অনুযায়ী জনাব এম আনিস উদ দৌলা ও ড. এ.কে.এম. ফারায়েজুল হক আনসারী আসন্ন বার্ষিক সাধারণ সভায় পর্যায়ক্রমিকভাবে অবসর গ্রহণ করবেন। পুনঃনির্বাচিত পরিচালকদের তালিকা এবং বিবরণ এই রিপোর্টের 'পরিচালক প্রোফাইল' এ অন্তর্ভুক্ত করা হয়েছে। আসন্ন ২৯তম বার্ষিক সাধারণ সভায় উল্লেখিত সকল পরিচালকগণ পুনঃনির্বাচনের যোগ্য হিসেবে বিবেচিত। তাদের সংশ্লিষ্ট জীবন বৃত্তান্ত ও অন্যান্য তথ্যাদি এই রিপোর্টের 'পরিচালক প্রোফাইল' এ অন্তর্ভুক্ত করা হয়েছে।

স্বতন্ত্র পরিচালক

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) প্রবর্তিত কর্পোরেট গভর্নেন্স কোড এর কমপ্লায়েন্স অনুযায়ী বর্তমান পরিচালনা পর্ষদে দুইজন স্বতন্ত্র পরিচালক, মিস নাসরিন সাত্তার এবং জনাব গোলাম মইন উদ্দীনকে অন্তর্ভুক্ত করা হয়েছে। মিস নাসরিন সাত্তার অডিট কমিটির চেয়ারম্যান হিসেবেও দায়িত্ব পালন করছেন। বিএসইসির নির্দেশনা অনুযায়ী সমাজের সুযোগ্য ব্যক্তিবর্গ সিনিয়র কর্পোরেট লিডার এবং

আমলাদের মধ্য থেকে যোগ্য ব্যক্তিবর্গকে স্বতন্ত্র পরিচালক হিসেবে নির্বাচন করা হয়েছে।

স্বতন্ত্র পরিচালক নিয়োগ

কোম্পানীর পরিচালকগণ মিস নাসরিন সান্তারকে ৩০ শে জানুয়ারী ২০২৫ তারিখ থেকে কার্যকর হিসেবে তিন বছরের জন্য স্বতন্ত্র পরিচালক হিসাবে নিযুক্ত করেছেন। মিস নাসরিন সান্তারকে অডিট কমিটির চেয়ারম্যান নিযুক্ত করা হয়েছে।

এলক্ষ্যে, পরিচালনা পর্ষদ আসন্ন ২৯তম বার্ষিক সাধারণ সভায় এই নিয়োগ নিশ্চিত করার জন্য শেয়ারহোল্ডারদের নিকট প্রস্তাব করেছেন। তাদের সংক্ষিপ্ত জীবন বৃত্তান্ত ও অন্যান্য তথ্যাদি এই রিপোর্টের 'পরিচালক প্রোফাইল' এ অন্তর্ভুক্ত করা হয়েছে।

নমিনেশন ও রেমনারেশন কমিটি

কর্পোরেট গভর্নেন্স কোডের আলোকে কোম্পানীর পরিচালনা পর্ষদ তাঁদের ২৮ অক্টোবর ২০২০ তারিখে অনুষ্ঠিত সভায় “নমিনেশন ও রেমনারেশন” কমিটি নামে একটি উপ-কমিটি গঠন করে। এই কমিটির বর্তমান সদস্যরা নিম্নরূপ:

• জনাব গোলাম মইন উদ্দীন	স্বতন্ত্র পরিচালক	সভাপতি
• মিস নাসরিন সান্তার	স্বতন্ত্র পরিচালক	সদস্য
• জনাব জুনেদ আহমেদ চৌধুরী	পরিচালক	সদস্য
• জনাব মোহাম্মদ মোস্তাফিজুর রহমান	কোম্পানি সচিব	সচিব

কমিটির টার্মস অফ রেফারেন্স (টিওআর) ও পলিসি পরিচালনা পর্ষদ কর্তৃক অনুমোদিত হয়েছে। এসআরসি'র (টিওআর) ও পলিসিতে রয়েছে, নির্বাহী পরিচালকদের সম্মানীভাভা নির্ধারণে নীতি প্রণয়ন, পরিচালকদের সম্মানী প্রদানের ব্যাপারে অনুমোদন/সুপারিশ, কোম্পানীর কর্মকর্তাদের পারিশ্রমিক পর্যালোচনা ও অনুমোদন, স্বতন্ত্র পরিচালক ও পরিচালনা পর্ষদের মূল্যায়নের মানদণ্ড নির্ধারণ, পরিচালক ও সিনিয়র ম্যানেজমেন্টে নিয়োগ পাওয়ার মত ব্যক্তিদের নির্বাচন ও নিয়োগের কিংবা অপসারণের জন্য সুপারিশ করা এবং পরিচালনা পর্ষদ থেকে বিভিন্ন সময়ে যে দায়িত্ব বা ক্ষমতা প্রদান করা হয় তার আলোকে কার্য সম্পাদন করা।

পরিচালনা পর্ষদের সভা

২০২৪-২০২৫ অর্থবছরে পরিচালনা পর্ষদের মোট ৪টি সভা অনুষ্ঠিত হয়েছে। পরিচালকগণের উপস্থিতি সারাংশ Annexure-I এ দেখানো হয়েছে।

পরিচালকদের সম্মানী ভাভা

২০২৪-২০২৫ অর্থবছরে কোম্পানীর মিটিং এ উপস্থিতি ফি হিসাবে মোট ১৫,০০০/- টাকা প্রদান করা হয়েছে। পরিচালকমণ্ডলীর সম্মানী ভাভা আর্থিক বিবরণীর নোট -৩১ এবং ৩৮(বি) তে উল্লেখ করা হয়েছে।

শেয়ার হোল্ডিং প্যাটার্ন

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক প্রবর্তিত কর্পোরেট গভর্নেন্স কোড অনুযায়ী ৩০শে জুন ২০২৫ ইং তারিখে কোম্পানীর শেয়ার হোল্ডিং প্যাটার্ন Annexure-II এ দেখানো হয়েছে।

ক্ষুদ্র বিনিয়োগকারীদের স্বার্থরক্ষা

পরিচালনা পর্ষদ এই মর্মে নিশ্চিত যে, কোম্পানি কর্পোরেট গভর্নেন্স কোড ও তার নিজস্ব আইনানুগ কার্যসীমার মধ্যে পরিচালিত একটি সত্তা এবং কোম্পানীর ক্ষুদ্র বিনিয়োগকারীগণ কন্ট্রোলিং শেয়ার হোল্ডারগণের যেকোন প্রত্যক্ষ ও পরোক্ষ ক্ষতিকর কার্যকলাপ থেকে সুরক্ষিত। তদুপরি, যেকোন অনাকাঙ্ক্ষিত ঘটনার জন্য যথাযথ প্রতিকারের ব্যবস্থা কোম্পানিতে রয়েছে।

অডিটরদের নিয়োগ

কোম্পানীর বর্তমান অডিটর মেসার্স হুদা ভাসি চৌধুরী এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস, তাদের ২০২৫ সালের ৩০শে জুন তারিখের সমাপ্ত আর্থিক বছরের নিরীক্ষা সম্পন্ন করেছেন। বিএসইসি'র প্রজ্ঞাপন মোতাবেক তারা পুনঃনিয়োগের যোগ্য হিসেবে বিবেচিত। মেসার্স হুদা ভাসি চৌধুরী এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস ৮,৩৮,৫৩০/- টাকা (মূল্য সংযোজন কর ব্যতিরেকে) সম্মানীর বিনিময়ে ২০২৫-২০২৬ অর্থ বছরের নিরীক্ষা কার্যক্রম সম্পন্ন করার লক্ষ্যে নিয়োগ প্রাপ্ত হতে আশ্রয় প্রকাশ করেছেন। এ লক্ষ্যে কোম্পানীর পরিচালনা পর্ষদ শেয়ারহোল্ডারদের নিকট তাদের নিয়োগের জন্য সুপারিশ করেন।

কর্পোরেট গভর্নেন্স কমপ্লায়েন্স স্ট্যাটাস

এসিআই ফরমুলেশন্স পিএলসি ভোক্তা সাধারণের জীবনযাত্রার গুণগতমান উন্নয়ন, ভোক্তা অধিকার সংরক্ষণ, উদ্ভাবন, স্বচ্ছতা, জবাবদিহিতা ও ক্রমাগত উন্নতির মধ্য দিয়েই ব্যবসার প্রসার ঘটানো সম্ভব বলে বিশ্বাস করে। এর রয়েছে দেশের সর্ববৃহৎ একীভূত বহুমাত্রিক ঐতিহ্য সমৃদ্ধ ব্যবসায়িক সংস্কৃতি। দীর্ঘদিন ধরে এসিআইতে কর্পোরেট গভর্নেন্স এর অনুশীলন বিরাজমান। পরিচালনা পর্ষদ ও ব্যবস্থাপকগণ কোম্পানিতে কর্পোরেট গভর্নেন্স অনুশীলনে সর্বোচ্চ নৈতিকতা ও মান বজায় রাখার মাধ্যমে শেয়ারহোল্ডার ও অংশীদারদের স্বার্থ রক্ষায় প্রতিশ্রুতিবদ্ধ। আমরা অত্যন্ত আনন্দের সাথে আপনাদের এই মর্মে নিশ্চিত করছি যে, কোম্পানি বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশন অনুযায়ী সমস্ত প্রয়োজনীয় দিকনির্দেশনা পালন করেছে। এই অনুসারে, ৩০শে জুন ২০২৫ সালের সমাপ্ত অর্থবছরের জন্য মন্তব্যসহ কমপ্লায়েন্স রিপোর্ট কোম্পানীর পরিচালকমণ্ডলীর প্রতিবেদনের Annexure-V এ অন্তর্ভুক্ত করা হয়েছে। এ ছাড়াও কর্পোরেট গভর্নেন্স কোড অনুযায়ী মেসার্স আল-মুক্তাদীর এ্যাসোসিয়েটস, চার্টার্ড সেক্রেটারীজ কর্তৃক প্রত্যাযিত কমপ্লায়েন্স সার্টিফিকেট এই প্রতিবেদনের Annexure-VI এ অন্তর্ভুক্ত করা হয়েছে।

চলমান প্রতিষ্ঠান

পরিচালনা পর্ষদ বিশ্বাস করে যে এসিআই ফরমুলেশন্স একটি চলমান প্রতিষ্ঠান হিসাবে পরিচালিত। তারা পর্যাপ্ত অনুসন্ধান এবং বিশ্লেষণের মাধ্যমে নিশ্চিত হয়েছে যে, সম্পদ এবং পর্যাপ্ত ব্যবসায়িক সুযোগের মাধ্যমে কোম্পানিকে চলমান প্রতিষ্ঠান হিসেবে বিবেচনা করা যায়, যা নিশ্চিতকরণের জন্য পরিচালকগণ আর্থিক হিসাবপত্র বিশ্লেষণ করেছেন। চলমান প্রতিষ্ঠান নীতির আলোকেই কোম্পানীর আর্থিক বিবরণী সমূহ প্রস্তুত করা হয়েছে।

কর্পোরেট সামাজিক দায়বদ্ধতা (CSR)

সামাজিক দায়বদ্ধতা এসিআই ফরমুলেশন্স পিএলসি এর একটি কেন্দ্রীয় কার্যক্রম এবং CSR এর আওতায় গৃহীত সকল প্রজেক্ট ও প্রোগ্রামসমূহ ব্যবসায়িক সংশ্লিষ্টতার সাথে সম্পর্কিত। টেকসই ব্যবসা প্রতিষ্ঠান গড়ে তোলার লক্ষ্যে আমরা সামাজিক দায়বদ্ধতা ও আকাঙ্ক্ষার প্রতি শ্রদ্ধাশীল।

মানব সম্পদ

এসিআই ফরমুলেশন্স (ACI FL)-এ আমাদের সর্বশ্রেষ্ঠ সম্পদ হলো আমাদের নিবেদিতপ্রাণ ও সুদক্ষ কর্মীবাহিনী। আমাদের মানবসম্পদের অনন্য বৈশিষ্ট্য আমাদের একটি আলাদা পরিচিতি তুলে ধরে, যেখানে প্রতিটি কর্মী আমাদের লক্ষ্য অর্জনের জন্য গুরুত্বপূর্ণ ভূমিকা পালন করে। আমরা আমাদের প্রগতিশীল কর্মীবাহিনীকে আমাদের সাফল্য এবং অব্যাহত অগ্রগতির চালিকাশক্তি হিসেবে বিবেচনা করি।

আমাদের প্রধান লক্ষ্য হলো একটি উন্মুক্ত অন্তর্ভুক্তিমূলক এবং অভিযোজনশীল কর্মস্থলের সংস্কৃতি গড়ে তোলা। আমরা এটি নিশ্চিত করতে চাই যে প্রত্যেক ব্যক্তি তার কোম্পানি এবং সকল সম্প্রদায়ের প্রতি তাদের দায়িত্ব সম্পর্কে সচেতন।

সূচনা লগ্ন থেকেই, এসিআই ফরমুলেশন্স একটি শক্তিশালী মূল্যবোধের ভিত্তিতে পরিচালিত হয়ে আসছে: স্বচ্ছতা, ন্যায্যতা, গ্রাহককেন্দ্রিকতা, গুণমান, ধারাবাহিক উন্নতি এবং উদ্ভাবন।

এই নির্দেশনামূলক নীতিগুলো আমাদের কর্মীদের আত্মবিশ্বাস, সহযোগিতা এবং সহ-সৃষ্টির মনোভাব দিয়ে সমৃদ্ধ করে। বছরব্যাপী

আমরা বিভিন্ন উদ্যোগের মাধ্যমে এই মূল্যবোধগুলো প্রচার করি, যাতে আমাদের কর্মীরা আমাদের দর্শন গভীরভাবে অনুধাবন করতে পারি।

যেহেতু শিল্পকারখানাগুলো তথ্য ও প্রযুক্তির উন্নতির সাথে সাথে পরিবর্তিত হচ্ছে, এসিআই ফরমুলেশন্স তার কর্মীবাহিনীকে সামনের সারিতে রাখার জন্য প্রয়োজনীয় দক্ষতাগুলো দিয়ে সজ্জিত করতে প্রতিশ্রুতিবদ্ধ। আমরা ডিজিটাল প্ল্যাটফর্ম ও সরাসরি প্রশিক্ষণ সেশনের মাধ্যমে সুদূরপ্রসারী শিক্ষণ ও উন্নয়নমূলক কর্মসূচি পরিচালনা করি। আমাদের কর্মীদের ভবিষ্যতের জন্য প্রস্তুত এবং কর্মতৎপর রাখতে অনলাইন সেশন, নেটওয়ার্কভিত্তিক কর্মশালা, জ্ঞান-বিনিময়ের প্ল্যাটফর্ম এবং নির্বাচনকৃত শিক্ষামূলক উপকরণের মাধ্যমে কর্মদক্ষতা উন্নয়নের সুযোগ প্রদান করে থাকি।

কৃতজ্ঞতা জ্ঞাপন ও স্বীকৃতি

কোম্পানির পরিচালনা পর্ষদ দৃঢ়ভাবে বিশ্বাস করে যে, এসিআই ফরমুলেশন্স এর রয়েছে পর্যাপ্ত শক্তি, সম্পদ ও প্রতিশ্রুতি যা কোম্পানিকে আরও উচ্চতায় পৌঁছে দিতে পারে। বহুবিধ চ্যালেঞ্জের মুখোমুখি হওয়া সত্ত্বেও কোম্পানির ব্যবসায়িক ফলাফল পরিচালনা পর্ষদ, ব্যবস্থাপনা পর্ষদ, সর্বোপরি এবং সকল কর্মীবৃন্দের দৃঢ় মনোবল এবং সংকল্পেরই ফসল। এসিআই ফরমুলেশন্স এর সকল ব্যবসায়িক সহযোগী, শেয়ারমালিক, সরবরাহকারী, ক্রেতা, ব্যাংকার ও মিডিয়া যাদের সহযোগিতা এবং অক্লান্ত পরিশ্রমের ফলে কোম্পানি আজকের এই পর্যায়ে এসেছে তাদের জন্য পরিচালনা পর্ষদের পক্ষ থেকে রইল আন্তরিক অভিনন্দন। মানুষের জীবনমান উন্নয়নে আমাদের লক্ষ্যের প্রতি তাদের এই অব্যাহত মূল্যবান সমর্থন ও সহযোগিতা আমাদের কাছে যথেষ্ট গুরুত্ব বহন করে।

পরিচালনা পর্ষদের পক্ষ থেকে এসিআই ফরমুলেশন্সের সকলের অক্লান্ত প্রচেষ্টা এবং নানাবিধ অনিশ্চয়তা ও প্রতিকূলতার মাঝেও তাদের কঠোর পরিশ্রম ও নিষ্ঠার প্রতি আমরা কৃতজ্ঞ যা জনগনের জীবনমান উন্নয়নে নিরন্তর অবদান রেখে চলেছে।

পরিচালকমণ্ডলীর পক্ষে,



সুমিতা আনিস
ব্যবস্থাপনা পরিচালক



গোলাম মইন উদ্দীন
স্বতন্ত্র পরিচালক

ঢাকা, ২৮ অক্টোবর ২০২৫

Annexure-I

Number of Board Meetings and Attendance of Directors

As per condition no. 1 (5) (xxii) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the number of Board Meetings held and the Attendance by each Director during the Financial Year 2024-2025 are as follows:

Name	Position	Meeting Held	Meeting Attended	Remarks
Mr. M Anis Ud Dowla	Chairman	4	2	-
Dr. Arif Dowla	Director	4	4	-
Dr. A.K.M. Fareyzul Haque Ansarey	Director	4	4	-
Mr. Golam Mainuddin	Independent Director	4	4	-
Mr. Abdul-Muyeed Chowdhury	Independent Director	4	1	Expired tenure on 23-10-2024
Ms. Nasreen Sattar	Independent Director	4	1	Appointed on 30-01-2025
Mr. Juned Ahmed Choudhury	Director	4	4	-
Ms. Shusmita Anis	Managing Director	4	4	-

- The Board granted leave of absence to the members who were unable to attend Board meetings as per laws.

Annexure-II

Pattern of Shareholding

As per condition no. 1 (5) (xxiii) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the pattern of shareholding along with name wise details as on 30 June 2025 are as follows:

Condition no.	Name of Shareholders	Position	No. of Shares held	% of Shares held
1(5) (xxiii) (a)	Parent/Subsidiary/Associated Companies and other related parties			
	Advanced Chemical Industries PLC	N/A	25,269,409	53.48%
1(5) (xxiii) (b)	Directors:			
	Mr. M Anis Ud Dowla	Chairman	4,730,906	10.01%
	Dr. A.K.M Fareyzul Haque Ansarey	Director	1,185,975	2.51%
	Advanced Chemical Industries PLC, Represented By,	N/A	25,269,409	53.48%
	Dr. Arif Dowla	Director	4,253	0.009%
	Ms. Shusmita Anis	Director	3,071	0.006%
	Mr. Juned Ahmed Choudhury	Director	-	-
	Mr. Golam Mainuddin	Independent Director	-	-
	Ms. Nasreen Sattar	Independent Director	-	-
	Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and Compliance:			
	Ms. Shusmita Anis	Chief Executive Officer	3,071	0.006%
	Mr. Md. Monir Hossain Khan	Chief Financial Officer	-	-
	Mr. Mohammad Mostafizur Rahman	Company Secretary	-	-
	Mr. Amitava Saha	Head of Internal Audit	-	-
1(5) (xxiii) (c)	Executives (Other than Directors, CEO, CS, CFO and Head of Internal Audit and Compliance):			
	-	-	-	-
1(5) (xxiii) (d)	Shareholders holding 10% or more voting interest in the Company:			
	Advanced Chemical Industries PLC	Parent Company	25,269,409	53.48%
	Mr. M Anis Ud Dowla	Chairman	4,730,906	10.01%



Annexure-III

Management Discussion and Analysis

As per condition no. 1 (5) (xxv) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the Management's Discussion & Analysis are as follows:

Accounting policies and estimation for preparation of financial statements

The Company follows International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) along with local regulations applicable for preparation of financial statements. Detail description of accounting policies and estimation used for preparation of the financial statements of the Company are disclosed in the notes 4 and 6 to the financial statements.

Changes in accounting policies and estimation

The Company has been following consistent policies and estimation. There are no such changes in accounting policies or estimation which has material impact on financial statements.

Comparative analysis of financial performance and financial position as well as cash flows for current financial year with immediately preceding five years

Major areas of financial performances and financial position as well as cash flows for the financial year 2024-25 with immediate preceding five years are as follows

Figures in million except ratios and percentage (BDT)

Particulars	July 19- June 20	July 20- June 21	July 21- June 22	July 22- June 23	July 23- June 24	July 24- June 25
Net Turnover	3,422	3,863	4,246	4,958	4,934	5,170
Gross profit	1,065	1,126	1,217	1,315	1,426	1,665
Profit before tax	126	290	328	312	421	486
Profit after tax	92	213	243	235	323	367
Earnings per share (Taka)	2.05	4.51	5.14	4.98	6.84	7.77
EBITDA	416	479	515	576	701	825
Issued & paid capital	450	450	473	473	473	473
Shareowners' equity	2,407	3,009	3,117	3,055	3,260	3,567
Net asset value (NAV) per share (Taka)	53.48	63.69	65.97	64.66	69.00	75.49
Net operating cash flows per share (NOCFPS) (Taka)	14.85	12.78	7.22	0.23	14.73	0.58

Despite macro-economic challenges, the Company was able to maintain a consistent growth in the bottom line over despite similar top line of the analyzed periods as depicted in the analysis enumerated above. Price negotiation from international market had some impact on the overall profitability of the Company.

Comparison of financial performances and financial position as well as cash flows with peer industry scenario

The Company is diversified business conglomerate having several businesses in different sectors. Accordingly, the company has no such peer company to draw a reasonable comparison.

Explanation of the financial and economic scenario of the country and the globe

The global economy demonstrated modest resilience during FY2024–25, with growth remaining around 3%. Despite trade tensions, geopolitical risks, and inflation divergence, fiscal expansion and easing financial conditions supported recovery. Notably, the global economy absorbed US trade policy shocks better than expected, according to the IMF. Additionally, the global AI boom contributed positively to productivity and investment, with private AI investment rising significantly and adoption expanding across industries.

Bangladesh navigated a challenging year marked by political transition and widespread flooding. These factors affected agriculture, industry, and services, resulting in a provisional GDP growth of 3.97% compared to the previous year's 4.22%. Inflation reached its highest level in over a decade, averaging 10.03%, with food inflation at 10.70% and non-food inflation at 9.47%. Rising import costs, energy prices, and currency depreciation squeezed business margins and reduced consumer purchasing power. Although inflation eased slightly toward year-end, its impact on enterprises remained significant. Energy price adjustments were significant. Industrial gas tariffs rose by 33%, and electricity prices increased by 8.5% at the retail level. These hikes, coupled with limited domestic gas exploration, strained industrial competitiveness and added inflationary pressure.

Despite these headwinds, the external sector showed cautious recovery. Exports grew by 9.5% between July and March, led by the RMG sector. Foreign exchange reserves improved to \$26.7 billion by June 2025, supported by strong remittance inflows and external financing. The exchange rate of the Bangladeshi Taka depreciated moderately, but the FX market remained more stable than the previous year.

Looking ahead, Bangladesh enters the next fiscal period with cautious optimism. Key priorities include stabilizing inflation, enhancing energy security, and boosting investor confidence. The upcoming budget and on-going reforms are expected to strengthen fiscal discipline and support structural improvements. Opportunities lie in export diversification, digital transformation, and remittance growth. With coordinated policy efforts and resilience across sectors, Bangladesh is well-positioned to navigate challenges and build momentum toward sustainable growth.

Risk and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company

The Company has exposure to the Credit Risk, Liquidity Risk and Market Risk arising from the financial statements. The detail explanation of risk and concerns along with the Risk Management Framework are explained in the note 35 to the financial statements published in this annual report.

The Company has taken sufficient steps and controls effectively consistently round the year to mitigate the risk and concerns.

Future plan for company's operation, performances and financial position

The Company has taken all sorts feasible plans, strategy and vision to continue the operations of the company for foreseeable future. This is relevant to share that company maintains a periodic action plans along with mid-term and long-term strategies to maintain the sustainability in its performances and financial position.



Shusmita Anis
Managing Director



Annexure-IV

[As per condition No. 1(5) (xxvi)] DECLARATION BY CEO AND CFO

Date: 28 October 2025

The Board of Directors

ACI Formulations PLC

Subject: **Declaration on Financial Statements for the year ended on 30 June 2025.**

Dear Sir,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated 3 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of ACI Formulations PLC. for the year ended on 30 June 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 30 June 2025 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Shusmita Anis
Managing Director

Md. Monir Hossain Khan
Chief Financial Officer (CFO)

Annexure-V

Status of Compliance 2024-25 with the Corporate Governance Code (CGC)

[As per condition No. 1(5) (xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No.
SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018

(Report under Condition No. 9)

Condition No	Title	Status		Remarks
		Complied	Not-Complied	
1(1)	The number of Board members shall not be less than 5 (five) and more than 20 (twenty);	Complied		There are 7 Directors
1(2)(a)	At least one-fifth (1/5) of the total number of directors shall be Independent Directors (ID);	Complied		Two IDs in the Board
1(2)(b)(i)	IDs do not hold any share or holds less than 1% shares of the total paid-up shares of the Company;	Complied		As declared by the IDs
1(2)(b)(ii)	ID is not a sponsor and not connected with any sponsor or director or nominated director or shareholder or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares and his or her family members shall not hold above mentioned shares;	Complied		- do -
1(2)(b)(iii)	ID has not been an executive of the company in immediately preceding two financial years;	Complied		- do -
1(2)(b)(iv)	ID does not have any pecuniary or otherwise relationship with the company or its subsidiary/associated companies;	Complied		- do -
1(2)(b)(v)	ID is not a member or TREC holder, director or officer of any stock exchange;	Complied		- do -
1(2)(b)(vi)	ID is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	Complied		- do -
1(2)(b)(vii)	ID is/was not a partner or an executive of company's audit firms engaged in Statutory Audit or Internal Audit or Special Audit or Compliance Certification of the Codes during preceding three years;	Complied		- do -
1(2)(b)(viii)	ID shall not be independent director in more than five listed companies;	Complied		- do -
1(2)(b)(ix)	ID has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or NBF1;	Complied		- do -
1(2)(b)(x)	ID has not been convicted for a criminal offence involving moral turpitude;	Complied		- do -
1(2)(c)	Appointment of ID shall be done by Board and approved by shareholders in the AGM;	Complied		Appointed at AGM
1(2)(d)	The position of IDs cannot remain vacant for more than ninety days.	-		No such case
1(2)(e)	The tenure of office of an ID shall be for Three years, which may be extended for One tenure only	Complied		
1(3)(a)	ID shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, corporate laws, regulatory requirements and can make meaningful contribution to the business;	Complied		As declared by the IDs
1(3)(b)(i)	ID is a Business Leader who is/was a promoter or director of an unlisted company having minimum paid-up capital of One Hundred million or any listed company or a member of any national or international chamber of commerce or business association	Complied		- do -
1(3)(b)(ii)	ID is/was a Corporate Leader as top level executive as adopted by the code and a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	Complied		- do -
1(3)(b)(iii)	ID was Former official of government in the position not below 5th Grade of the national pay scale and educational background of bachelor degree in economics or commerce or business or law;	-		N/A
1(3)(b)(iv)	ID is/was University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	-		- do -
1(3)(b)(v)	ID is/was a professional or an advocate practicing in the HCD of Bangladesh Supreme Court or a CA,CMA, CFA, CCA, CPA and CS or equivalent qualification;	-		- do -
1(3)(c)	The ID shall have at least Ten years of experiences in any field mentioned in clause (b);	Complied		As declared by the IDs
1(3)(d)	Special cases for relaxing qualifications or experiences with prior approval of the Commission.	-		N/A

Contd.



Condition No	Title	Status		Remarks
		Complied	Not-Complied	
1(4)(a)	Chairman of the Board and the Chief Executive Officer of the companies is different individuals having clearly defined their respective roles and responsibilities by Board.	Complied		They are different individuals
1(4)(b)	This MD and CEO of a listed Company shall not hold the same position in another listed Company.	Complied		Compliance Declared
1(4)(c)	Chairperson elected from among the non-executive directors of the company;	Complied		He is a non-executive director
1(4)(d)	The Board clearly defined respective roles for Chairman and the Managing Director;	Complied		
1(4)(e)	In absence of Chairman, the remaining members may elect one from non-executive directors as Chairperson for that particular Board's meeting;	-		No such case in the year
1(5)(i)	An industry outlook and possible future developments;	Complied		Stated in the Directors' Report
1(5)(ii)	Segment-wise or product-wise performance.	Complied		- do -
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	Complied		- do -
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	Complied		- do -
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	Complied		- do -
1(5)(vi)	A detailed discussion and statement on related party transactions;	Complied		- do -
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	Complied		- do -
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	Complied		- do -
1(5)(ix)	An explanation on any significant variance between Quarterly Financial performances and Annual Financial Statements;	Complied		- do -
1(5)(x)	A statement of Directors remuneration;	Complied		- do -
1(5)(xi)	A statement on fair preparation of the financial statements by the management of the issuer company;	Complied		- do -
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	Complied		- do -
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	Complied		- do -
1(5)(xiv)	IAS / BAS / IFRS / BFRS, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	Complied		- do -
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	Complied		- do -
1(5)(xvi)	A statement with regard to the protection of minority shareholders from abusive actions of controlling shareholders.	Complied		- do -
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern;	Complied		- do -
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	Complied		- do -
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	Complied		- do -
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-		Dividend declared
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	Complied		Stated in the Directors' Report
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	Complied		- do -
1(5)(xxiii)(a)	Parent / Subsidiary / Associated Companies and other related parties (name wise details); (i.e. Patterns of Shareholdings)	Complied		- do -
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	Complied		- do -
1(5)(xxiii)(c)	Executives;	Complied		- do -

Condition No	Title	Status		Remarks
		Complied	Not-Complied	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	Complied		- do -
1(5)(xxiv)(a)	A brief resume of the director;	Complied		- do -
1(5)(xxiv)(b)	Nature of expertise in specific functional areas;	Complied		- do -
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and membership of board committees;	Complied		- do -
	A Management's Discussion and Analysis signed by CEO or MD	Complied		- do -
1(5)(xxv)(a)	Presenting detailed analysis of accounting policies and estimation for preparation of financial statements;	Complied		- do -
1(5)(xxv)(b)	Presenting detailed analysis of changes in accounting policies and estimation, if any;	Complied		- do -
1(5)(xxv)(c)	Presenting detailed analysis of comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	Complied		- do -
1(5)(xxv)(d)	Presenting detailed analysis of compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	Complied		
1(5)(xxv)(e)	Presenting detailed analysis of briefly explain the financial and economic scenario of the country and the globe;	Complied		- do -
1(5)(xxv)(f)	Presenting detailed analysis of risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	Complied		- do -
1(5)(xxv)(g)	Presenting detailed analysis of future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	Complied		- do -
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) disclosed as per Annexure-A;	Complied		- do -
1(5)(xxvii)	The report and compliance certificate disclosed as per Annexure-B and Annexure-C;	Complied		- do -
1(6)	Conducting Board meetings and recording the minutes of the meetings and keeping required books and records in line BSS as adopted by the ICSB;	Complied		
1(7)(a)	Code of conduct, based on the recommendation of the NRC for the Chairman of the Board, other board members and Managing Director of the company;	Complied		
1(7)(b)	Code of conduct as determined by the NRC shall be posted on the website of the company;	Complied		
2(a)	Composition of the Board of the subsidiary company;	Complied		
2(b)	Independent director of the holding company on the Board of the subsidiary company;	Complied		
2(c)	Review of minutes of the subsidiary company's Board meeting by the holding company's Board;	Complied		
2(d)	The minutes of respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company	Complied		
2(e)	Review of financial statements of Subsidiary company by the Audit Committee of the holding company;	Complied		
3(1)(a)	The Board shall appoint a MD or CEO, CS, CFO and HIAC;	Complied		
3(1)(b)	The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals;	Complied		They are different individuals
3(1)(c)	The MD or CEO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	Partially Complied		Separate HIAC to be appointed soon
3(1)(d)	Respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	Complied		
3(1)(e)	Removal of the MD or CEO, CS, CFO and HIAC with approval of the Board and immediate dissemination to BSEC and stock exchange(s);	-		No such case in the reporting year
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	Complied		In practice
3(3)(a)(i)	Certification of CEO and CFO as to the review of financial statements with declaration that there is no materially untrue and misleading statement;	Complied		Given in the Directors' Report
3(3)(a)(ii)	Certification of CEO and CFO as to the true and fair view of the financial statements and affairs of the Company's per applicable laws;	Complied		- do -

Contd.



Condition No	Title	Status		Remarks
		Complied	Not-Complied	
3(3)(b)	Certification of CEO and CFO that to the best of their knowledge and belief there was no fraudulent, illegal transactions during the year;	Complied		- do -
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	Complied		- do -
4(i)	Board Audit Committee (BAC)	Complied		In practice
4(ii)	Nomination and Remuneration Committee	Complied		- do -
5(1)(a)	BAC as a sub-committee of the Board;	Complied		- do -
5(1)(b)	BAC shall assist the Board of Directors as to the the financial statements reflect true and fair view of the state of affairs of the company;	Complied		The AC functioned as per CG Code
5(1)(c)	BAC is responsible to the Board. The duties of the BAC is clearly set forth in writing.	Complied		- do -
5(2)(a)	BAC is composed of 3 (three) members.	Complied		There are 3 members
5(2)(b)	The Board appointed members of BAC who are non-executive directors and Chairperson is an ID.	Complied		
5(2)(c)	All members of BAC are "financially literate" and 1 (one) member have accounting or related financial management background and 10 (ten) years of such experience;	Complied		
5(2)(d)	Filling of casual vacancy in the BAC.	Complied		
5(2)(e)	The CS shall act as the Secretary of the Committee.	Complied		In practice
5(2)(f)	The quorum of the BAC meeting have not constitute without ID	Complied		
5(3)(a)	The Board of Directors select 1 (one) ID as the Chairman of BAC;	Complied		
5(3)(b)	Election of Chairman of the particular meeting in absence of regular Chairperson of BAC recording the reasons of such absence in the minutes.	-		No such case in the year
5(3)(c)	Chairman of the BAC shall remain present in the AGM.	Complied		
5(4)(a)	BAC conducted four meetings in the financial year:	Complied		4 meetings held
5(4)(b)	The quorum of the meeting of BAC constituted in presence of either two members including ID or two third of the members , whichever was higher;	Complied		
5(5)(a)	Oversee the financial reporting process.	Complied		Performed as per BSEC Guideline
5(5)(b)	Monitor choice of accounting policies and principles.	Complied		- do -
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced;	Complied		- do -
5(5)(d)	Oversee hiring and performance of external auditors;	Complied		- do -
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	Complied		- do -
5(5)(f)	Review with the management, the annual financial statements before submission to the Board for approval;	Complied		- do -
5(5)(g)	Review with the management, the quarterly and half yearly financial statements before submission to the Board for approval	Complied		- do -
5(5)(h)	Review the adequacy of internal audit function;	Complied		- do -
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	Complied		- do -
5(5)(j)	Review statement of all related party transactions submitted by the management;	Complied		- do -
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	Complied		- do -
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	Complied		- do -
5(5)(m)	Oversee whether the proceeds raised IPO or RPO or Rights Share Offer have been utilized per the purposes stated in relevant offer document or prospectus approved by the Commission;	-		N/A
5(6)(a)(i)	The BAC shall report on its activities to the Board.	Complied		
5(6)(a)(ii)(a)	The BAC shall immediately report to the Board if any report on conflicts of interests	-		No such case in the year
5(6)(a)(ii)(b)	The BAC shall immediately report to the Board if any suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-		- do -

Condition No	Title	Status		Remarks
		Complied	Not-Complied	
5(6)(a)(ii)(c)	The BAC shall immediately report to the Board if any suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	-		- do -
5(6)(a)(ii)(d)	The BAC shall immediately report to the Board if any other matter which the Audit Committee deems necessary.	-		- do -
5(6)(b)	If any material impact on the financial condition and results of operation, unreasonably ignored by the management	-		- do -
5(7)	Reporting to the Shareholders and General Investors	Complied		Report of AC given in the AR
6(1)(a)	Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	Complied		In practice
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			Performed as per BSEC Guideline
6(1)(c)	ToR of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	Complied		- do -
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	Complied		- do -
6(2)(b)	All members of the Committee shall be non-executive directors.	Complied		- do -
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board	Complied		- do -
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee	Complied		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	Complied		- do -
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		- do -
6(2)(g)	The company secretary shall act as the secretary of the Committee.	Complied		In practice
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	Complied		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	Complied		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	Complied		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	-		No such case in the reporting year
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	Complied		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	Complied		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	-		No such case in the year
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	Complied		Practiced as per the CG Codes
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	Complied		- do -
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	Complied		- do -
6(5)(b)(i)(a)	NRC shall oversee, formulate & recommend to the Board regarding the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	Complied		- do -
6(5)(b)(i)(b)	NRC shall oversee, formulate & recommend to the Board regarding the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	Complied		- do -
6(5)(b)(i)(c)	NRC shall oversee, formulate & recommend to the Board regarding remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	Complied		- do -

Contd.



Condition No	Title	Status		Remarks
		Complied	Not-Complied	
6(5)(b)(ii)	NRC shall oversee & make report with recommendation to the Board regarding devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	Complied		- do -
6(5)(b)(iii)	NRC shall oversee & make report with recommendation to the Board regarding identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	Complied		- do -
6(5)(b)(iv)	NRC shall oversee & make report with recommendation to the Board regarding formulating the criteria for evaluation of performance of independent directors and the Board;	Complied		- do -
6(5)(b)(v)	NRC shall oversee & make report with recommendation to the Board regarding identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	Complied		- do -
6(5)(b)(vi)	NRC shall oversee & make report with recommendation to the Board regarding developing, recommending and reviewing annually the company's human resources and training policies;	Complied		- do -
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report; The issuer Company shall not engage its external or statutory auditors	Complied		Given in the Annual Report
7(1)(i)	- to perform the appraisal or valuation services or fairness opinions of the company.	Complied		As declared by Auditors
7(1)(ii)	- to perform the financial information systems design and implementation of the company.	Complied		- do -
7(1)(iii)	- to perform book-keeping or other services related to the accounting records or financial statements of the company.	Complied		- do -
7(1)(iv)	- to perform broker-dealer services of the company.	Complied		- do -
7(1)(v)	- to perform actuarial services of the company.	Complied		- do -
7(1)(vi)	- to perform internal audit services or special audit services of the company.	Complied		- do -
7(1)(vii)	- to perform any service that the Audit Committee determines of the company.	Complied		- do -
7(1)(viii)	- to perform audit or certification services on compliance of corporate governance as required under condition No. 9(1) of the company.	Complied		- do -
7(1)(ix)	- to perform any other service that creates conflict of interest of the company.	Complied		- do -
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company;	Complied		- do -
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders;	Complied		
8(1)	The company shall have an official website linked with the website of the stock exchange;	Complied		
8(2)	The company shall keep the website functional from the date of listing;	Complied		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s) ;	Complied		
9(1)	Compliance Audit certification and its disclosure in the Annual Report;	Complied		Given in AR
9(2)	Compliance certification professional shall be appointed by the shareholders in the AGM;	Complied		Appointed at AGM
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not;	Complied		Given in the Annual Report

Annexure-VI

Al-Muqtadir Associates

Chartered Secretaries & Consultants

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Report to the Shareholders of ACI Formulations PLC on compliance with the Corporate Governance Code [As required under code 1(5) (xxvii) of the BSEC Code of Corporate Governance]

We have examined the compliance status to the Corporate Governance Code by ACI Formulations PLC for the year ended on 30th June 2025. This code relates to the gazette notification no: BSEC/CMRRCD/2006-158/207/Admin/80 dated the 3rd June 2018 (as amended) of Bangladesh Securities and Exchange Commission (BSEC).

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of Corporate Governance Code. This is a scrutiny and verification and an independent audit on compliance of the conditions of Corporate Governance as well as provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of the Corporate Governance Code.

We state that we have obtained all the information and explanations or representations, which we have required, and after due scrutiny and verification thereof, we report that in our opinion and subject to the remarks and observations as reported in the connected Compliance Statement :

- (a) The Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Corporate Governance Code issued by the Commission, with the exception of code 3(1)(c) where separate HIAC for the Company was still to be appointed.
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- (c) Proper books and records have been kept by the Company as required under the Companies Act 1994, the securities laws and other relevant laws, and
- (d) The standard of governance in the Company is satisfactory.

This report, however, is no endorsement about quality of contents in the Annual Report of the Company for the year 2024-25.



Dhaka, November 16, 2025

Al-Muqtadir Associates
Chartered Secretaries & Consultants



A.K.A. Muqtadir FCS
CEO & Chief Consultant



ACI Formulations PLC

Auditor's Report & Financial Statements for the year ended 30 June 2025



Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of ACI Formulations PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of ACI Formulations PLC and its subsidiaries (the "Group") as well as the separate financial statements of ACI Formulations PLC (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2025, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2025, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the audit of consolidated and separate financial statements are as under:

Key areas	Our responses
Carrying value (CV) of Property, plant and equipment (PPE) and its impairment	
<p>The items of PPE include the Group's and the Company's long-term assets, which flow economic benefits to the entities more than one year. Items of PPE is measured at cost or revaluation less accumulated depreciation. The items of PPE excluding leased assets and under-construction assets were revalued by the professional valuer in 2021 and also in 2025 the land was revalued by the professional valuer on the basis of applicable methods. The carrying value of PPE represents significant portion of total assets, which is amounting to Tk 2,662 million (approximately) and Tk 2,662 (approximately) million respectively for the Company and the Group at the reporting date. In other words, for both the Company and the Group, approximately 31% of total assets are represented by PPE.</p>	<p>We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the carrying value and impairment risk of PPE:</p> <ul style="list-style-type: none"> • Reviewing basis of recognition, measurement and valuation of PPE; • Performing due physical asset verification on sample basis at the year-end; • Observing and reviewing procedures of PPE items acquisition, depreciation and disposal; • Checking ownership of the major assets; • Reviewing the capitalization criteria for recording the assets under the head of Capital-Work-in-Progress (CWIP) and its transfer to PPE as well as capital expenditure commitment; • Reviewing the valuation report including the valuation methods applied and assumptions used to determine the fair value of land;

Key areas	Our responses
<p>The carrying value of PPE is the function of depreciation charges on cost/ revaluated amount that involved estimation and the value of the land involved several assumptions and judgements thereof. Hence, it is a matter of consideration that the carrying value of PPE may be higher than the recoverable amount and the impairment charges thereon may not have been recognized. Therefore, it has been considered as a significant area of auditor's judgment and requires special attention.</p>	<ul style="list-style-type: none"> • Checking estimated rates of depreciation being used and assessing its fairness; • Discussing with the management about the fair value of the assets and assessing independently whether the CV approximates the fair value at the reporting date; • Evaluating the Group's assumptions in relation to recoverable amounts of the major PPE to identify if there is any requirement of recognition of impairment; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any issues with regard to CV of PPE and any indicators that would trigger impairment.</p>
<p>Refer to the note no. 8 and 8(a) to the consolidated and separate financial statements</p>	
<p>Inter-company receivables</p>	
<p>The carrying value of the inter-company receivables of the Company was of Tk 2,051 million (approximately) as at 30 June 2025 representing 24% of total assets of the Company. At the time of conducting our audit of the separate financial statements of the Company, we have identified the recoverable value of the Company's inter-company receivables stated at amortized cost.</p> <p>Management has conducted impairment assessment and calculated recoverable value of these inter-company receivables in accordance with IFRS 9: Financial Instruments. Therefore, it is a matter to consider whether those receivables might have been misstated due to non-recognition of impairment.</p>	<p>We have evaluated the processes and controls put in place by the Company over inter-company transactions. Our substantive procedures in relation to the inter-company receivables comprise the followings:</p> <ul style="list-style-type: none"> • Analyzing and understanding the nature and reasons for inter-company receivable transactions; • Reviewing board minutes relating to the approval of loans to the Group entities; • Reviewing independently the financial capabilities of subsidiaries to meet the obligations and also, reviewing the financial statements of subsidiaries; • Checking the transactions among the Group entities on sample basis; • Obtaining confirmations from the Group entities at the reporting date on the closing balances of inter-company receivable and its reconciliation whenever necessary; • Carrying out impairment test on the inter-company balances and independent review on the key indicators including trend of profitability, operating cash flows, and history of inter-company transactions etc.; • Recalculating interest portion on the balances of inter-company receivables and recording thereof; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any major issues with regard to inter-company receivables and any indicators that would trigger impairment at the reporting date.</p>
<p>Refer to the note no. 15 to the consolidated and separate financial statements</p>	
<p>Short-term loan and Bank overdraft ("Loans")</p>	
<p>At reporting date, the balance of Loans was amounting to Tk 3,888 million (approximately) for both the Company and the Group. In other words, approximately 77% of total liabilities respectively for the Company and the Group are represented by Loans.</p>	<p>We evaluated the design and tested the operational effectiveness of the Group's key controls over the Loans. Our audit procedures included, among others, the followings:</p> <ul style="list-style-type: none"> • Understanding and reviewing the nature and types of Loans; • Reviewing the board minutes for arrangements of the Loans;

<p>It is apparent that, the Company is using Loans to operate the business and also, to acquire non-current assets. These Loans might have been misstated due to non-recognition of Loans as well as accrued interest as per loan schedule. Therefore, it has been considered as key audit area.</p>	<ul style="list-style-type: none"> • Obtaining the confirmation from banks directly and cross checking the balances reported in the financial statements, loan statements and interest rates and other conditions associated with the Loans; • Recalculating the interest related to Loans; • Checking the adjustments or repayments of Loans through bank statements; • Checking whether there is any overdue payments and penal interests; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our procedures above did not identify any issues with regard to the Loans.</p>
<p>Refer to the note no. 21, 22 and 22 (a) to the consolidated and separate financial statements</p>	
<p>Revenue recognition</p>	
<p>At year end the Company reported total revenue of Tk 5,170 million (approximately) and the Group, as a whole, reported total revenue of Tk 5,174 million (approximately).</p> <p>Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, either at a point in time or over time. Goods or services are "transferred" when the customer obtains control of it. It is a matter of consideration whether revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied.</p> <p>Furthermore, revenue is measured at net of trade discounts, returns and allowances. Within a number of the Group's business categories, the estimation of discount recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, it is a matter of concern that revenue may be misstated as a result of faulty estimations over discounts and allowances.</p>	<p>We have assessed the design and operating effectiveness of key controls focusing on the followings:</p> <ul style="list-style-type: none"> • Segregation of duties in invoice creation and modification; • Approved price list and specified terms of trade in place; • Authorization of credit terms to customers; • Timing of revenue recognition; and • Calculation of discounts and allowances. <p>Our substantive procedures in relation to the revenue recognition comprise the followings:</p> <ul style="list-style-type: none"> • Evaluating and observing whether proper segregation of duties put in place; • Checking the samples of sales orders for evidence of proper credit approval by the appropriate personnel concerned and application controls for credit limits; • Comparing prices and terms on samples of sales invoices to the authorized price list and terms of trade and also, examining application controls for authorized prices and terms; • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period; • Assessing the appropriateness of the Group's revenue recognition accounting policies, including those relating to discounts by comparing with applicable accounting standard; • Testing the effectiveness of the Group's controls over the calculation of discounts and appropriate timing of revenue recognition; • Assessing critically manual journals made to revenue to identify unusual or irregular items; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any issues with regard to revenue recognition.</p>
<p>Refer to the note no. 28 and 28 (a) to the consolidated and separate financial statements</p>	

Other Matters

The Group comprises the parent, ACI Formulations PLC, and its subsidiaries namely Neem Laboratories (Pvt.) Ltd. and ACI AgroChem Limited. The financial statements of subsidiaries have been audited and the component auditors have been expressed an unmodified opinion on the financial statements on 30 June 2025.

Other Information:

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules, 2020 and other applicable laws and regulations in Bangladesh and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and Company to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books;
- c) the consolidated and separate statements of financial position and statements of profit or loss and other comprehensive income along with the annexed notes 1 to 40 dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Group's and Company's business.



Sk Md Tarikul Islam, FCA
Partner

Membership no: 1238

Firm's Registration # CAF-001-057

Hoda Vasi Chowdhury & Co

Chartered Accountants

DVC: 2511021238AS278593

Dhaka, 28 October 2025



ACI Formulations PLC

Statement of Financial Position

In Taka	Notes	30 June 2025	30 June 2024
Assets			
Property, plant and equipment	8	2,662,168,376	2,536,705,205
Right of use assets	9	23,291,179	31,748,853
Investments	10	83,552,137	78,828,101
Non-current assets		2,769,011,692	2,647,282,159
Inventories	12	1,469,898,002	1,271,843,585
Trade receivables	13	1,318,352,169	1,195,759,799
Other receivables	14	64,257,758	48,795,705
Inter-company receivables	15	2,050,805,342	1,612,558,924
Advances, deposits and prepayments	16	202,042,895	183,818,661
Current tax assets	27	486,847,336	415,208,539
Cash and cash equivalents	17	242,556,015	203,653,191
Current assets		5,834,759,517	4,931,638,404
Total assets		8,603,771,210	7,578,920,563
Equity			
Share Capital	18	472,500,000	472,500,000
Revaluation reserve		1,475,889,485	1,442,196,308
Retained earnings		1,618,502,915	1,345,681,046
Total equity		3,566,892,400	3,260,377,354
Liabilities			
Employee benefits	19	67,964,996	63,330,004
Lease liability	9	29,330,977	20,781,579
Deferred tax liabilities	20	199,583,032	190,481,333
Non-current liabilities		296,879,005	274,592,916
Bank overdrafts	21	245,034,253	204,043,573
Loans and borrowings	22	3,643,053,687	3,031,092,233
Lease liability- current portion	9	13,156,751	12,852,795
Trade payables	23	163,426,520	228,638,220
Other payables	24	651,257,876	546,343,292
Unclaimed dividend account	25	1,698,634	1,349,911
Inter-company payables	26	22,372,085	19,630,269
Current liabilities		4,739,999,806	4,043,950,293
Total liabilities		5,036,878,810	4,318,543,209
Total equity and liabilities		8,603,771,210	7,578,920,563
Net asset value (NAV) per share	34	75.49	69.00

The annexed notes 1 to 40 form an integral part of these financial statements.


Shusmita Anis
 Managing Director


Nasreen Sattar
 Director


Mohammad Mostafizur Rahman
 Company Secretary

As per our report of same date.


Sk Md Tarikul Islam, FCA
 Partner

Dated: Dhaka, 28 October 2025

ACI Formulations PLC

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	Notes	For the year ended 30 June 2025	For the year ended 30 June 2024
Revenue	28	5,170,186,604	4,933,517,791
Cost of sales	29	(3,504,811,379)	(3,507,789,587)
Gross profit		1,665,375,225	1,425,728,204
Other income	30	43,290,708	74,316,546
Administrative, selling and distribution expenses	31	(931,515,980)	(846,632,495)
Operating profit		777,149,952	653,412,256
Finance costs, net	32	(265,863,877)	(210,312,752)
Profit before contribution to WPPF		511,286,075	443,099,504
Contribution to WPPF		(25,564,304)	(22,154,975)
Profit before tax		485,721,771	420,944,529
Income tax expense	33		
Current tax		(118,060,119)	(108,024,384)
Deferred tax income/(expense)		(339,783)	10,181,885
		(118,399,902)	(97,842,499)
Profit after tax		367,321,869	323,102,029
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurement of defined benefit plan		-	-
Related tax		-	-
		-	-
Revaluation surplus on property, plant and equipment		42,455,093	-
Related tax		(8,761,916)	-
		33,693,177	-
Other comprehensive income, net of tax		33,693,177	-
Total comprehensive income		401,015,046	323,102,029
Earnings per share	34		
Basic earnings per share		7.77	6.84

The annexed notes 1 to 40 form an integral part of these financial statements.


Shusmita Anis
 Managing Director


Nasreen Sattar
 Director


Mohammad Mostafizur Rahman
 Company Secretary

As per our report of same date.


Sk Md Tarikul Islam, FCA
 Partner
 Membership no: 1238
 Firm's Registration # CAF-001-057
 Hoda Vasi Chowdhury & Co
 Chartered Accountants
 DVC: 2511021238AS278593

Dated: Dhaka, 28 October 2025



ACI Formulations PLC Statement of Changes in Equity

<i>In Taka</i>	For the year ended 30 June 2025			
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2024	472,500,000	1,442,196,308	1,345,681,046	3,260,377,354
Total comprehensive income				
Profit after tax	-	-	367,321,869	367,321,869
Other comprehensive income net of tax	-	33,693,177	-	33,693,177
Total comprehensive income	-	33,693,177	367,321,869	401,015,046
Transactions with owners of the company				
Contributions and distributions				
Final dividend paid for the year 2023-24	-	-	(94,500,000)	(94,500,000)
Issue of bonus shares	-	-	-	-
Total transactions with owners of the company	-	-	(94,500,000)	(94,500,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-
Balance at 30 June 2025	472,500,000	1,475,889,485	1,618,502,915	3,566,892,400

<i>In Taka</i>	For the year ended 30 June 2024			
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2023	472,500,000	1,442,196,308	1,140,704,017	3,055,400,325
Total comprehensive income				
Profit after tax	-	-	323,102,029	323,102,029
Other comprehensive income net of tax	-	-	-	-
Total comprehensive income	-	-	323,102,029	323,102,029
Transactions with owners of the company				
Contributions and distributions				
Final dividend paid for the year 2022-23	-	-	(118,125,000)	(118,125,000)
Issue of bonus shares	-	-	-	-
Total transactions with owners of the company	-	-	(118,125,000)	(118,125,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-
Balance at 30 June 2024	472,500,000	1,442,196,308	1,345,681,046	3,260,377,354

The annexed notes 1 to 40 form an integral part of these financial statements.

ACI Formulations PLC

Statement of Cash Flows

<i>In Taka</i>	Notes	For the year ended 30 June 2025	For the year ended 30 June 2024
Cash flows from operating activities			
Cash receipts from customers and others		5,049,721,980	4,952,351,292
Cash paid to suppliers and employees		(4,551,384,781)	(3,898,619,461)
Cash (used in)/generated from operating activities		498,337,199	1,053,731,831
Paid to WPPF		(22,154,976)	(16,410,955)
Interest paid		(259,209,896)	(171,748,406)
Income tax paid		(189,698,916)	(169,527,876)
		(471,063,789)	(357,687,237)
Net cash (used in)/from operating activities*	17.3	27,273,410	696,044,594
Cash flows from investing activities			
Acquisition of property, plant and equipment		(130,783,737)	(144,098,016)
Sales proceeds from Disposal		7,339,009	17,096,608
Dividend received		20,753,200	33,205,120
Investment		4,724,036	(16,214,156)
Net cash (used in)/from investing activities		(97,967,492)	(110,010,445)
Cash flows from financing activities			
Inter-company debts received/(paid)		(434,235,681)	(924,142,006)
Proceeds from loans and borrowings		611,961,454	418,461,512
Payment for lease obligation		(14,999,282)	(13,225,843)
Dividends paid		(94,151,277)	(122,477,841)
Net cash (used in)/from financing activities		68,575,212	(641,384,178)
Net increase/(decrease) in cash and cash equivalents		(2,118,869)	(55,350,028)
Opening cash and cash equivalents		(390,382)	54,894,798
Effect of foreign exchange rate changes		31,014	64,847
Cash and cash equivalents at reporting date		(2,478,238)	(390,382)
Closing balance represents			
Cash and cash equivalents	17	242,556,015	203,653,191
Bank overdraft	21	(245,034,253)	(204,043,573)
		(2,478,238)	(390,382)
Net operating cash flows per share (NOCFPS)	34	0.58	14.73

* See Note 17.3 for reconciliation of net operating cash flow.

The annexed notes 1 to 40 form an integral part of these financial statements.



ACI Formulations PLC

Consolidated Statement of Financial Position

In Taka	Notes	30 June 2025	30 June 2024
Assets			
Property, plant and equipment	8(a)	2,662,176,829	2,536,750,503
Right of use assets	9(a)	23,291,179	31,748,853
Investments	10(a)	61,603,803	56,879,767
Intangible assets	11	5,147,792	5,147,792
Non-current assets		2,752,219,602	2,630,526,915
Inventories	12(a)	1,469,898,002	1,271,843,585
Trade receivables	13(a)	1,320,125,075	1,196,658,026
Other receivables	14	63,685,472	48,795,705
Inter-company receivable	15(a)	2,046,815,513	1,605,921,413
Advances, deposits and prepayments	16(a)	202,407,056	184,287,572
Current tax assets	27(a)	485,296,241	414,436,891
Cash and cash equivalents	17(a)	244,488,432	206,681,633
Current assets		5,832,715,789	4,928,624,825
Total assets		8,584,935,391	7,559,151,741
Equity			
Share Capital	18	472,500,000	472,500,000
Revaluation reserve		1,475,889,485	1,442,196,308
Retained earnings		1,619,233,892	1,342,955,670
Equity attributable to the owners of the Company		3,567,623,377	3,257,651,978
Non controlling interest		2,182,473	1,985,444
Total equity		3,569,805,850	3,259,637,422
Liabilities			
Employee benefits	19	67,964,996	63,330,004
Lease liability	9(a)	29,330,977	20,781,579
Deferred tax liabilities	20(a)	199,583,033	190,481,333
Non-current liabilities		296,879,005	274,592,916
Bank overdrafts	21	245,034,253	204,043,573
Loans and borrowings	22(a)	3,643,053,687	3,031,092,233
Lease liability- current portion	9(a)	13,156,751	12,852,795
Trade payables	23(a)	163,743,066	228,954,766
Other payables	24(a)	651,564,146	546,628,124
Unclaimed dividend account	25	1,698,634	1,349,911
Current liabilities		4,718,250,536	4,024,921,402
Total liabilities		5,015,129,541	4,299,514,318
Total equity and liabilities		8,584,935,391	7,559,151,741
Net Asset Value (NAV) per share	34(a)	75.51	68.94

The annexed notes 1 to 40 form an integral part of these financial statements.


Shusmita Anis
 Managing Director


Nasreen Sattar
 Director


Mohammad Mostafizur Rahman
 Company Secretary

As per our report of same date.


Sk Md Tarikul Islam, FCA
 Partner

Dated: Dhaka, 28 October 2025



ACI Formulations PLC

Consolidated Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	Notes	For the year ended 30 June 2025	For the year ended 30 June 2024
Revenue	28(a)	5,174,065,309	4,935,454,455
Cost of sales	29(a)	(3,504,811,379)	(3,507,789,587)
Gross profit		1,669,253,930	1,427,664,868
Other income	30(a)	43,290,708	74,316,546
Administrative, selling and distribution expenses	31(a)	(932,144,517)	(847,164,127)
Operating profit		780,400,121	654,817,287
Finance costs, net	32(a)	(264,072,320)	(208,996,898)
Profit before contribution to WPPF		516,327,801	445,820,389
Contribution to WPPF		(25,564,304)	(22,154,975)
Profit before tax		490,763,497	423,665,414
Income tax expense:	33(a)		
Current tax		(119,448,463)	(108,757,461)
Deferred tax income/(expense)		(339,783)	10,181,885
		(119,788,246)	(98,575,576)
Profit after tax		370,975,251	325,089,838
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Remeasurement of defined benefit plan		-	-
Related tax		-	-
		-	-
Revaluation of property, plant and equipment		42,455,093	-
Related tax		(8,761,916)	-
		33,693,177	-
Other comprehensive income, net of tax		33,693,177	-
Total comprehensive income		404,668,428	325,089,838
Profit attributable to:			
Owners of the Company		370,778,222	324,944,114
Non-controlling interest		197,029	145,724
		370,975,251	325,089,838
Earnings per share	34(a)		
Basic earnings per share		7.85	6.88

The annexed notes 1 to 40 form an integral part of these financial statements.


Shusmita Anis
Managing Director


Nasreen Sattar
Director


Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.


Sk Md Tarikul Islam, FCA
Partner
Membership no: 1238
Firm's Registration # CAF-001-057
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2511021238AS278593

Dated: Dhaka, 28 October 2025



ACI Formulations PLC

Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

In Taka	Attributable to owner of the Company				Total equity
	Share capital	Revaluation reserve	Retained earnings	Total	
Balance as at 1 July 2024	472,500,000	1,442,196,308	1,342,955,670	3,257,651,978	3,259,637,422
Total comprehensive income					
Profit after tax	-	-	370,778,222	370,778,222	370,975,251
Other comprehensive income net of tax	-	33,693,177	-	33,693,177	33,693,177
Total comprehensive income	-	33,693,177	370,778,222	404,471,399	404,668,428
Transactions with owners of the company					
Contributions and distributions	-	-	(94,500,000)	(94,500,000)	(94,500,000)
Final dividend paid for the year 2023-24	-	-	-	-	-
Changes in ownership interests					
Issuance of bonus shares	-	-	-	-	-
Capital contribution by non-controlling interest	-	-	-	-	-
Total transactions with owners of the company	-	-	(94,500,000)	(94,500,000)	(94,500,000)
Transactions recognised directly in equity					
Realisation of revaluation surplus	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-
Balance as at 30 June 2025	472,500,000	1,475,889,485	1,619,233,892	3,567,623,377	3,569,805,850

For the year ended 30 June 2024

In Taka	Attributable to owner of the Company				Total equity
	Share capital	Revaluation reserve	Retained earnings	Total	
Balance as at 1 July 2023	472,500,000	1,442,196,308	1,136,136,557	3,050,832,865	3,052,672,585
Total comprehensive income					
Profit after tax	-	-	324,944,114	324,944,114	325,089,838
Other comprehensive income net of tax	-	-	-	-	-
Total comprehensive income	-	-	324,944,114	324,944,114	325,089,838
Transactions with owners of the company					
Contributions and distributions	-	-	(118,125,000)	(118,125,000)	(118,125,000)
Final dividend paid for the year 2022-23	-	-	-	-	-
Changes in ownership interests					
Issuance of bonus shares	-	-	-	-	-
Capital contribution by non-controlling interest	-	-	-	-	-
Total transactions with owners of the company	-	-	(118,125,000)	(118,125,000)	(118,125,000)
Transactions recognised directly in equity					
Realisation of revaluation surplus	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-
Balance as at 30 June 2024	472,500,000	1,442,196,308	1,342,955,670	3,257,651,978	3,259,637,422

The annexed notes 1 to 40 form an integral part of these financial statements.

ACI Formulations PLC

Consolidated Statement of Cash Flows

<i>In Taka</i>	Notes	For the year ended 30 June 2025	For the year ended 30 June 2024
Cash flows from operating activities			
Cash receipts from customers		5,052,726,006	4,953,948,563
Cash paid to suppliers and employees		(4,551,850,278)	(3,898,879,745)
Cash (used in)/generated from operating activities		500,875,727	1,055,068,818
Payment for WPPF		(22,154,976)	(16,410,955)
Interest paid		(257,418,339)	(170,432,552)
Income tax paid		(190,307,812)	(169,912,800)
		(469,881,128)	(356,756,307)
Net cash (used in)/from operating activities*	17.3(a)	30,994,600	698,312,512
Cash flows from investing activities			
Acquisition of property, plant and equipment		(130,783,737)	(144,098,016)
Sales proceeds from Disposal		7,339,009	17,096,608
Dividend received		20,753,200	33,205,120
Investment		4,724,036	(16,214,156)
Net cash (used in)/from investing activities		(97,967,492)	(110,010,445)
Cash flows from financing activities			
Inter-company debts received/(paid)		(439,052,895)	(926,179,262)
Proceeds from loans and borrowings		611,961,454	418,461,512
Payment for lease obligation		(14,999,282)	(13,225,843)
Dividends paid		(94,151,277)	(122,477,841)
Net cash (used in)/from financing activities		63,757,998	(643,421,434)
Net increase/(decrease) in cash and cash equivalents		(3,214,894)	(55,119,367)
Opening Cash and cash equivalents		2,638,060	57,692,581
Effect of foreign exchange rate changes		31,014	64,847
Closing cash and cash equivalents at reporting date		(545,821)	2,638,060
Closing balance represents			
Cash and cash equivalents	17(a)	244,488,432	206,681,633
Bank overdraft	21	(245,034,253)	(204,043,573)
		(545,821)	2,638,060
Net Operating Cash Flows Per Share (NOCFPS)	34(a)	0.66	14.78

* See Note 17.3(a) for reconciliation of net operating cash flow.

The annexed notes 1 to 40 form an integral part of these financial statements.



ACI Formulations PLC

Notes to the Financial Statements

as at and for the year ended 30 June 2025

1 Reporting entity

1.1 Company profile

ACI Formulations PLC (the "Company") is a company incorporated in Bangladesh. It was incorporated as a private limited company on 29 October 1995 and converted to a public limited company on 4 May 2005. The Company was listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 30 October 2008. The registered office of the Company is at 245 Tejgaon Industrial Area, Dhaka-1208, Bangladesh. The Company went into commercial operations on 1 July 1998. Advanced Chemical Industries PLC (ACI Limited now ACI PLC) incorporated in Bangladesh is the immediate as well as ultimate parent of the Company. The consolidated financial statements of the Company as at and for the year ended 30 June 2025 comprise the Company's and its subsidiaries (together referred to as the "Group" and individually as "Group entities") interest in controlled entities.

1.2 Nature of business

The principal activities of the Company are manufacturing and marketing of a number of agrochemical and consumer products.

- Agrochemical products (Crop Care & Public Health) are directly marketed by the Company with the use of depot facilities of ACI PLC.
- Some products of S. C. Johnson & Son, Inc., are manufactured by the Company under contract which is distributed by ACI PLC.
- Paint products are manufactured and marketed by the Company under license from Akzo Nobel N.V., and distributed with logistics support from ACI PLC.

1.3 Description of subsidiaries

Neem Laboratories (Pvt.) Ltd.

The Company acquired 98% shares of Neem Laboratories (Pvt.) Ltd. The initial effective date of acquisition was 28 February 2014. Neem Laboratories (Pvt.) Ltd generate its revenue through royalty fees based on the renewed agreement with ACI PLC effective from 1 July 2024 for a tenure of 5 years; and being engaged in the manufacturing of products under the Neem brand name. Since the Subsidiary showed profitability during the year, its ability to operate as a going concern is not at risk.

ACI AgroChem Limited

ACI AgroChem was incorporated on 22nd June 2022 as a limited Company. The principal activities of the Company is to manufacture and marketing of various kinds of agricultural input like chemical including other allied and general chemical. The Company is yet to start its operation. ACI Formulations holds 90% shares of ACI AgroChem Limited.

2 Basis of accounting

2.1 Statement of compliance

The separate financial statements as well as consolidated financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

2.2 Date of authorisation

The audited consolidated financial statements as well as separate financial statements for the year ended 30 June 2025 were authorised by the Board of Directors on October 28, 2025 for publication.

2.3 Basis of measurement

The consolidated financial statements have been prepared on going concern basis under the historical cost basis except for certain assets, which are stated either at revalued amount or fair market value as explained in the accompanying notes.

3 Functional and presentation currency

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is the functional and presentation currency of the Group. The amounts in these financial statements have been rounded off to the nearest Taka, unless otherwise indicated. In some instances the total may not match with the sum of individual balance due to rounding off.

4 Use of judgments and estimates

In preparing these separate and consolidated financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively.

4.1 Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment for the year ended 30 June 2025 is included in the following notes:

Note - 8 & 8(a)	Property, plant and equipment
Note - 9 & 9(a)	Leases
Note - 12 & 12(a)	Inventories
Note - 13 & 13(a)	Trade receivables
Note - 14	Other receivables
Note - 15 & 15(a)	Inter-company receivables
Note - 19	Employee benefits
Note - 20 & 20(a)	Deferred tax liabilities
Note - 27 & 27(a)	Current tax liabilities/(assets)
Note - 36	Commitment and contingencies

4.2 Fair value

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).



If the inputs used to measure the fair value of an asset or a liability are categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

5 Reporting period

The financial period of the Company covers one year from 1 July to 30 June and is being followed consistently.

6 Significant accounting policies

The Group has consistently applied the following accounting policies to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

- (a) Current versus non-current classification
- (b) Offsetting
- (c) Basis of consolidation
- (d) Revenue from contract with customers
- (e) Foreign currency transactions
- (f) Employee benefits
- (g) Finance income and finance costs
- (h) Income tax
- (i) Investment
- (j) Inventories
- (k) Property, plant and equipment
- (l) Intangible assets
- (m) Leases
- (n) Financial instruments
- (o) Share capital
- (p) Impairment
- (q) Provisions
- (r) Going concern
- (s) Contingencies
- (t) Statement of cash flows
- (u) Earnings per share (EPS)
- (v) Events after the reporting period
- (w) Dividends
- (x) Materiality and aggregation

(a) Current versus non-current classification

The Group presents assets and liabilities in statement of financial position based on current/non-current classification. An asset is current when it is:

- i) expected to be realised in normal operating cycle, or

- ii) due to be realised within twelve months after the reporting period, or
- iii) held primarily for the purpose of trading, or
- iv) used or exchanged to settle a liability within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- i) expected to be settled in normal operating cycle, or
- ii) due to be settled within twelve months after the reporting period, or
- iii) held primarily for the purpose of trading, or
- iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

(b) Offsetting

The Group reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

Cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity and cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short are presented net in the statement of cash flows.

(c) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights presently exercisable are taken into account. The financial statements of subsidiaries have been included in the consolidated financial statements from the date that control commences until the date that it ceases. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Company.

(ii) Non-controlling interests

Non-controlling interest (NCI) is the equity interest in a subsidiary not attributable to ACI Formulations PLC. NCI is measured at subsidiaries' proportionate share of identifiable net asset.

(iii) Loss of control

When the Company loses control over a subsidiary, it derecognises the assets (including any goodwill) and liabilities of the subsidiary, any related NCI and other components of the equity at their carrying amount at the date when control is lost. Any resulting gain or loss is recognised in the profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

(iv) Transactions eliminated on consolidation

Intra-group balances and transactions and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.



(d) Revenue from contract with customers

Revenue is measured based on the consideration specified in a contract with a customer. The Group recognises revenue when it transfers control over a good or service to a customer. The following table provides information about the nature and timing of the satisfaction of performance obligations in contracts with customers:

Type of product or service	Revenue recognition under IFRS 15
Sale of goods or services	<p>Revenue is recognized when or as a performance obligation is satisfied by transferring a good or service to a customer, either at a point in time or over time. A good or service is 'transferred' when or as the customer obtains control of it. Customers obtain control of goods at point of delivery or over time.</p> <p>The entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.</p> <p>Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognised when delivery is made and cash is received by the Group.</p>

(e) Foreign currency transactions

The financial statements have been prepared in BDT/Taka, which is the Company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of such transactions. Monetary assets and liabilities in foreign currencies at the date of financial position are translated into BDT at the exchange rate prevailing at that date, with foreign currency differences being recognised in the statement of profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction.

(f) Employee benefits

(i) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Defined contribution plans (provident fund)

The Company operates a recognised provident fund scheme where employees contribute 8% of their basic salary with equal contribution by the Company. The provident fund is being considered as defined contribution plan being managed by a Board of Trustees.

(iii) Defined benefit plans (gratuity)

The Company operates a funded gratuity scheme, provision in respect of which is made annually covering all its permanent eligible employees. The Employees' Gratuity Fund is being considered as defined benefit plan.

Defined benefit plan is a post-employment benefit plan under which amounts to be paid as retirement benefits are determined by reference to employees' earnings and/or year of services.

The rate used to discount post employment benefit obligations is determined by reference to the rate stated in the actuarial report. Actuarial valuation of gratuity scheme has been made as on 30 June 2023 by independent actuarial valuer to assess the adequacy of the liabilities provided for the schemes, which concluded that provision accounted for in the Statement of financial position is sufficient.

(iv) *Workers' Profit Participation Fund (WPPF)*

The Company operates funds for workers as 'Workers' Profit Participation Fund' and 5% of the profit before charging such expense have been transferred to this fund as per section 234 of the Labour Act 2006 (amended in 2013).

(g) Finance income and finance costs

The Group's finance income and finance costs include:

- interest income;
- interest expense;

Interest income or expense is recognised using the effective interest method.

(h) Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in OCI (Other Comprehensive Income).

(i) *Current tax*

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income tax, if any. Current tax assets and liabilities are offset only if certain criteria are met. It is measured using tax rates enacted or substantively enacted at the reporting date. The applicable tax rate for the Company is currently 22.5%.

(ii) *Deferred tax*

Deferred tax asset or liability is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss.
- taxable temporary differences arising on the initial recognition of goodwill.
- temporary difference related to investments in subsidiaries to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.

The Group's existing accounting policy for uncertain income tax treatments is consistent with the requirements in IFRIC 23 Uncertainty over Income Tax Treatments, which became effective on 1 January 2019.



(i) Investment

In separate financial statements of the Company, investment in subsidiaries has been carried at cost as per IAS 27: Separate Financial Statements. All other investments have been categorised in accordance with IFRS 9.

Investment in subsidiaries has been accounted for as per IFRS 10: Consolidated Financial Statements. The investment is eliminated in full against the equity of acquired subsidiary, which is measured at fair value at the date of acquisition as per IFRS 3: Business Combinations.

(j) Inventories

Inventories except materials in transit are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operation capacity.

Allowance for inventory is periodically recognised mainly on the basis of failure in quality control testing, net realisable value, non compliance testing, near to expiry etc. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received till to the date of the statement of financial position. Inventory losses and abnormal losses are recognised as expenses.

(k) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost or revaluation less accumulated depreciation and any accumulated impairment losses. The items of property, plant and equipment were revalued in the year 2004, 2010, 2015, 2021 and 2025 by a firm of professional valuers on the basis of applicable methods including market value method, premise on the accompanying narrative information and valuation methodology. Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not ready for use at the end of 30 June 2025 and these are stated at cost.

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material and direct labour, any other costs directly attributable to bringing the assets to the working condition for their intended use.

(ii) Subsequent costs

The cost of replacement or upgradation of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. All other repair and maintenance expense are charged to income statement as incurred.

(iii) Depreciation

All items of property, plant and equipment have been depreciated on straight line basis over the estimated useful life of each item of property, plant and equipment. Depreciation on additions is charged in full when the asset becomes available for use. Depreciation is charged at the rates varying from 2.5% to 20% depending on the estimated useful lives of assets. No depreciation is charged for land and capital work in progress, as land has unlimited useful life and CWIP has not yet been placed in service.

The revalued items of property, plant and equipment are depreciated based on their revalued amount at the date of revaluation over their remaining estimated useful lives.

The estimated useful lives of initially recognised property, plant and equipment are as follows:

<i>In Year</i>	30 June 2025	30 June 2024
Building	40	40
Plant and machinery	10	10
Equipment and machinery	5-10	5-10
Electrical and other office appliances	5-10	5-10
Furniture and fixture	10	10
Motor vehicles	5	5

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. No revision in respect of items of property, plant and equipment was done for the year ended 30 June 2025.

(iv) Capitalisation of borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset as per IAS 23: Borrowing cost. The capitalisation rate is the weighted average of the borrowing costs of Group's borrowings for this purpose and the capitalisation of such borrowing costs ceases when the asset is ready for intended use.

(v) Impairment

The carrying amount of the non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

(vi) Retirement and disposals

An asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset in profit or loss. When revalued assets are disposed of, the amounts included in the revaluation surplus are transferred to retained earnings.

(l) Intangible assets

Intangible assets consist of goodwill arising on the acquisition of subsidiaries is measured at cost less accumulated impairment losses. During the year no external or internal indication was found which may trigger impairment.

(m) Leases

Leases are recognised as right-of-use assets and corresponding liabilities at the inception of a contract and measured in accordance with IFRS 16. The right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

At the commencement date, lease liabilities are measured at an amount equal to the present value of the lease payments for the underlying right-of-use assets during the lease term. The lease payment are discontinued using the interest rate implicit in the lease, if that rate can be readily determined, or the Company's incremental borrowing rate. Each lease payment is allocated between the liability and finance cost.

Payments associated with all short-term leases (with a lease term of 12 months or less) and certain leases of all low-value assets are recognised on a straight-line basis as an expense in profit or loss.



(n) Financial instruments

Non-derivative financial instruments comprise of investments in shares and term deposit, trade receivable, inter-company receivable, other receivables, cash and cash equivalents, trade payables, inter-company payables, other payables, bank overdraft, share capital and interest-bearing borrowings.

(i) Financial assets

The Group initially recognises receivables and deposits issued on the date when they originate. All other financial assets are initially recognised on the trade date, when the entity becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset.

The Group's financial assets comprise trade receivable, intercompany receivable, other receivables, refundable deposits and cash and cash equivalents.

Trade, inter-company and other receivables

Trade, inter-company and other receivables are initially recognised at the transaction price. These assets are subsequently measured at amortised cost using the effective interest method less allowance for impairment loss of receivables using expected credit loss model.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and all call deposits with original maturities of three months or less. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

Investment in term deposit

The Group has the positive intent and ability to hold term deposit to collect contractual cash flows, and as such financial assets are classified as amortised cost (original classification under IAS 39 was held to maturity).

(ii) Financial liabilities

The Group initially recognises financial liabilities on the transaction date at which the Group becomes a party to the contractual provisions of the liability. The Group recognises such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Group's financial liabilities comprise trade and other payables and interest - bearing borrowings.

The Group recognises such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits.

(iii) Offsetting a financial asset and a financial liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legally enforceable right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(o) Share capital

Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction are accounted for in accordance with IAS 12: Income Taxes.

(p) Impairment

(i) Financial assets

Financial assets are assessed at each reporting date to determine whether there is objective evidence of impairment. Objective evidence that financial assets are impaired includes:

- default or delinquency by a debtor;
- restructuring of an amount due to the Group on terms that the Group would not consider otherwise;
- indications that a debtor or issuer will enter bankruptcy;
- adverse changes in the payment status of borrowers or issuers; or
- observable data indicating that there is a measurable decrease in expected cash flows from a group of financial assets.

Financial assets measured at amortised cost

The Group considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated using expected credit loss model as prescribed in IFRS 9. Impairment loss is recognised in profit or loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

(ii) Non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than biological costs, inventories and deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs (Cash Generating Units).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised in profit or loss if the carrying amount of an asset or CGU exceeds its recoverable amount.



(q) Provisions

A provision is recognised if, as a result of past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provision are reversed.

(r) Going concern

The Group has adequate resources to continue in operation for the foreseeable future. For this reason the management continues to adopt going concern basis in preparing the financial statements. The current resources of the Company provide sufficient funds to meet the present requirements of its existing business.

(s) Contingencies

(i) *Contingent liability*

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

The Group discloses contingent liability in the financial statements. A provision is recognised in the period in which the recognition criteria of provision is met.

(ii) *Contingent asset*

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company.

The Group does not recognise contingent asset. Only when the realisation of the related economic benefits are visually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

(t) Statement of cash flows

Cash flows from operating activities are presented under direct method as per IAS 7: Statement of cash flows.

(u) Earnings per share (EPS)

The Group presents basic earnings per share (EPS) for its ordinary shares. basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company / Group by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is determined by adjusting profit or loss for the year attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any. However, dilution of EPS is not applicable for these financial statements as there was no potential dilutive ordinary shares during the year ended 30 June 2025.

(v) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

(w) Dividends

Final dividend distribution to the Group's shareholders are recognised as a liability in the financial statements in the period in which the dividends are approved by the Group's shareholders at the Annual General meeting, while interim dividend distributions are recognised in the period in which the dividends are declared and paid.

(x) Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

7 Operating segments

(i) Basis for segmentation

The Group has the following four strategic business units, which are reportable segments. These business units offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic business units, the Group's CEO reviews internal management reports at least on quarterly basis.

Reportable segments	Operations
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
Paint	To manufacture and sell paint products

(ii) Information about reportable segments

Information related to each reportable segment is set out below. Segment profit/(loss) before tax is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

30 June 2025

In Taka	Reportable segments					Total
	CC & PH	M Coil	Aerosol	Paint	Total reportable segments	
External revenue	3,927,188,946	1,593,387	725,203,336	500,042,376	5,154,028,044	5,169,103,054
Intra-segment revenue	-	-	1,083,549	-	1,083,549	4,962,254
Segment revenue	3,927,188,946	1,593,387	726,286,886	500,042,376	5,155,111,594	5,174,065,308
Cost of sales excluding depreciation	(2,354,032,966)	(16,761,023)	(688,157,027)	(388,960,933)	(3,447,911,948)	(3,473,053,172)
Depreciation	(25,618,346)	(10,929,947)	(5,376,958)	(4,387,529)	(46,312,780)	(47,208,317)
Other income	12,096,866	8,031,629	467,085	-	20,595,580	43,259,694
Operating expenses excluding depreciation	(743,787,625)	(9,681,003)	(13,201,687)	(147,458,742)	(914,129,057)	(917,169,812)
Finance costs	(202,700,938)	(162,765)	(40,397,660)	(29,528,304)	(272,789,668)	(264,041,306)
Segment profit/(loss) before tax	582,795,212	(26,528,190)	(19,370,583)	(66,813,622)	470,082,817	490,763,496
Segment assets	3,316,181,949	166,515,001	662,488,743	639,036,211	4,784,221,903	8,584,935,394
Segment liabilities	1,669,319,964	14,373,368	272,226,562	172,703,606	2,128,623,500	5,015,129,540

30 June 2024

In Taka	Reportable segments					Total
	CC & PH	M Coil	Aerosol	Paint	Total reportable segments	
External revenue	3,816,007,126	4,452,078	719,433,023	377,937,564	4,917,829,791	4,930,703,623
Intra-segment revenue	-	-	1,407,084	-	1,407,084	4,750,832
Segment revenue	3,816,007,126	4,452,078	720,840,107	377,937,564	4,919,236,875	4,935,454,455
Cost of sales excluding depreciation	(2,455,304,342)	(34,489,843)	(665,526,402)	(299,511,832)	(3,454,832,419)	(3,474,426,626)
Depreciation	(22,416,870)	(14,643,347)	(5,400,726)	(4,270,430)	(46,731,373)	(47,624,773)
Other income	12,942,805	22,418,019	852,147	383,390	36,596,361	74,251,698
Operating expenses excluding depreciation	(661,037,253)	(10,785,076)	(13,934,564)	(145,970,809)	(831,727,701)	(833,111,546)
Finance costs	(149,698,904)	(1,157,958)	(22,667,312)	(32,513,882)	(206,038,057)	(208,932,051)
Segment profit/(loss) before tax	513,467,934	(32,495,821)	13,455,088	(98,748,699)	395,678,502	423,678,413
Segment assets	2,782,410,313	178,150,358	650,276,762	614,986,553	4,225,823,986	7,559,151,741
Segment liabilities	1,116,550,567	14,509,279	191,911,302	208,622,812	1,531,593,960	4,299,514,318

8 Property, plant and equipment

In Taka	Land	Building	Plant and machinery	Equipment and machinery	Electrical and other office appliances	Furniture and fixture	Motor vehicle	Leased Vehicle	Capital work in progress	Total
Cost										
Balance at 1 July 2023	463,048,997	205,487,343	268,405,121	37,371,500	13,059,821	33,210,268	112,503,695	-	72,992,259	1,206,079,004
Additions	5,816,838	-	13,284,600	4,383,575	487,450	248,971	7,838,247	2,746,717	109,291,618	144,098,016
Transfer	702,412	11,202,980	12,812,286	-	-	-	-	-	(24,717,678)	-
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(10,827,975)	-	-	-	(270,054)	-	-	(11,098,029)
Balance at 30 June 2024	469,568,247	216,690,322	283,674,033	41,755,075	13,547,271	33,459,239	120,071,888	2,746,717	157,566,200	1,339,078,992
Balance at 1 July 2024	469,568,247	216,690,322	283,674,033	41,755,075	13,547,271	33,459,239	120,071,888	2,746,717	157,566,200	1,339,078,992
Additions	-	1,578,319	1,443,971	3,327,582	5,272,525	706,904	18,035,679	15,633,014	84,989,838	130,987,832
Transfer	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	(110,066)	-	-	-	-	-	-	(110,066)
Disposals	-	-	(10,555,890)	(21,911)	(2,853)	-	-	-	-	(10,580,654)
Balance at 30 June 2025	469,568,247	218,268,641	274,452,048	45,060,746	18,816,943	34,166,143	138,107,567	18,379,731	242,556,038	1,459,376,105
Revaluation										
Balance at 1 July 2023	1,592,925,660	36,307,824	5,368,205	398,869	1,274,067	113,463	8	-	-	1,636,388,096
Addition	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(126,738)	-	-	-	-	-	-	(126,738)
Balance at 30 June 2024	1,592,925,660	36,307,824	5,241,467	398,869	1,274,067	113,463	8	-	-	1,636,261,358
Balance at 1 July 2024	1,592,925,660	36,307,824	5,241,467	398,869	1,274,067	113,463	8	-	-	1,636,261,358
Addition	42,455,093	-	-	-	-	-	-	-	-	42,455,093
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(600,676)	-	(14,232)	-	-	-	-	(614,908)
Balance at 30 June 2025	1,635,380,753	36,307,824	4,640,791	398,869	1,259,835	113,463	8	-	-	1,678,101,543

In Taka	Land	Building	Plant and machinery	Equipment and machinery	Electrical and other office appliances	Furniture and fixture	Motor vehicle	Leased Vehicle	Capital work in progress	Total
Accumulated depreciation-Cost										
Balance at 1 July 2023	-	50,016,733	196,520,242	24,983,671	8,446,108	21,576,440	84,034,390	-	-	385,577,584
Depreciation	-	6,837,485	21,055,325	4,376,289	2,061,052	2,475,687	9,168,512	91,557	-	46,065,909
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(9,132,738)	-	-	-	(266,582)	-	-	(9,399,319)
Balance at 30 June 2024	-	56,854,218	208,442,829	29,359,960	10,507,160	24,052,127	92,936,321	91,557	-	422,244,173
Balance at 1 July 2024	-	56,854,218	208,442,829	29,359,960	10,507,160	24,052,127	92,936,321	91,557	-	422,244,173
Depreciation	-	6,970,399	18,493,213	4,018,312	2,350,351	2,128,706	9,192,792	2,124,607	-	45,278,380
Adjustment	-	-	(7)	-	-	-	-	-	-	(7)
Disposals	-	-	(9,460,423)	(21,206)	(2,849)	-	-	-	-	(9,484,478)
Balance at 30 June 2025	-	63,824,617	217,475,613	33,357,066	12,854,662	26,180,833	102,129,113	2,216,164	-	458,038,068

In Taka	Land	Building	Plant and machinery	Equipment and machinery	Electrical and other office appliances	Furniture and fixture	Motor vehicle	Leased Vehicle	Capital work in progress	Total
Accumulated depreciation- Revaluation										
Balance at 1 July 2023	-	8,559,739	5,151,513	391,567	978,982	97,841	4	-	-	15,179,646
Depreciation	-	1,173,801	34,031	4,645	118,028	6,127	-	-	-	1,336,633
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(125,303)	-	-	-	-	-	-	(125,303)
Balance at 30 June 2024	-	9,733,540	5,060,242	396,212	1,097,010	103,968	4	-	-	16,390,976
Balance at 1 July 2024	-	9,733,540	5,060,242	396,212	1,097,010	103,968	4	-	-	16,390,976
Depreciation	-	1,198,062	171,014	1,507	116,999	3,414	2	-	-	1,490,996
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(598,084)	-	(12,687)	-	-	-	-	(610,771)
Balance at 30 June 2025	-	10,931,602	4,633,171	397,719	1,201,322	107,382	6	-	-	17,271,201

Carrying amounts										
At 1 July 2023	2,055,974,657	183,218,694	72,101,571	12,395,132	4,908,798	11,649,450	28,469,309	-	72,992,259	2,441,709,871
At 30 June 2024	2,062,493,907	186,410,388	75,412,429	12,397,773	3,217,168	9,416,606	27,135,572	2,655,160	157,566,200	2,536,705,205
Balance at 30 June 2025	2,104,949,000	179,820,247	56,984,055	11,704,831	6,020,794	7,991,390	35,978,457	16,163,567	242,556,038	2,662,168,376

8 (a) Consolidated property, plant and equipment

In Taka	Land	Building	Plant and machinery	Equipment and machinery	Electrical and other office appliances	Furniture and fixture	Motor vehicle	Leased Vehicle	Capital work in progress	Total
Cost										
Balance at 1 July 2023	463,048,998	205,487,343	270,708,724	37,983,668	13,493,284	33,561,231	112,503,695	-	72,992,259	1,209,779,202
Additions	5,816,838	-	13,284,600	4,383,575	487,450	248,971	7,838,247	2,746,717	109,291,618	144,098,016
Transfer	702,412	11,202,980	12,812,286	-	-	-	-	-	(24,717,678)	-
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(10,827,975)	-	-	-	(270,054)	-	-	(11,098,029)
Balance at 30 June 2024	469,568,248	216,690,322	285,977,636	42,367,243	13,980,734	33,810,202	120,071,888	2,746,717	157,566,199	1,342,779,190
Balance at 1 July 2024	469,568,248	216,690,322	285,977,636	42,367,243	13,980,734	33,810,202	120,071,888	2,746,717	157,566,199	1,342,779,190
Additions	-	1,578,319	1,443,971	3,327,582	5,272,525	706,904	18,035,679	15,633,014	84,989,838	130,987,832
Transfer	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	(110,066)	-	-	-	-	-	-	(110,066)
Disposals	-	-	(10,555,890)	(21,911)	(2,853)	-	-	-	-	(10,580,654)
Balance at 30 June 2025	469,568,248	218,268,641	276,755,651	45,672,914	19,250,406	34,517,106	138,107,567	18,379,731	242,556,037	1,463,076,303
Revaluation										
Balance at 1 July 2023	1,592,925,660	36,307,824	5,368,210	398,869	1,274,067	113,463	7	-	-	1,636,388,100
Addition	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(126,738)	-	-	-	-	-	-	(126,738)
Balance at 30 June 2024	1,592,925,660	36,307,824	5,241,472	398,869	1,274,067	113,463	7	-	-	1,636,261,362
Balance at 1 July 2024	1,592,925,660	36,307,824	5,241,472	398,869	1,274,067	113,463	7	-	-	1,636,261,362
Addition	42,455,093	-	-	-	-	-	-	-	-	42,455,093
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(600,676)	-	(14,232)	-	-	-	-	(614,908)
Balance at 30 June 2025	1,635,380,753	36,307,824	4,640,796	398,869	1,259,835	113,463	7	-	-	1,678,101,547

In Taka	Land	Building	Plant and machinery	Equipment and machinery	Electrical and other office appliances	Furniture and fixture	Motor vehicle	Leased Vehicle	Capital work in progress	Total
Accumulated depreciation-Cost										
Balance at 1 July 2023	-	50,016,733	198,708,661	25,601,607	8,739,373	21,909,482	84,034,396	-	-	389,010,252
Depreciation	-	6,837,485	21,170,502	4,449,993	2,076,486	2,493,603	9,168,512	91,557	-	46,288,139
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(9,132,738)	-	-	-	(266,582)	-	-	(9,399,319)
Balance at 30 June 2024	-	56,854,218	210,746,425	30,051,600	10,815,859	24,403,085	92,936,327	91,557	-	425,899,072
Balance at 1 July 2024	-	56,854,218	210,746,425	30,051,600	10,815,859	24,403,085	92,936,327	91,557	-	425,899,072
Depreciation	-	6,970,399	18,493,213	4,055,158	2,350,351	2,128,706	9,192,792	2,124,607	-	45,315,227
Adjustment	-	-	(7)	-	-	-	-	-	-	(7)
Disposals	-	-	(9,460,423)	(21,206)	(2,849)	-	-	-	-	(9,484,478)
Balance at 30 June 2025	-	63,824,617	219,779,209	34,085,553	13,163,361	26,531,791	102,129,119	2,216,164	-	461,729,814

In Taka	Land	Building	Plant and machinery	Equipment and machinery	Electrical and other office appliances	Furniture and fixture	Motor vehicle	Leased Vehicle	Capital work in progress	Total
Accumulated depreciation- Revaluation										
Balance at 1 July 2023	-	8,559,739	5,151,513	391,567	978,982	97,841	4	-	-	15,179,646
Depreciation	-	1,173,801	34,031	4,645	118,028	6,127	-	-	-	1,336,633
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(125,303)	-	-	-	-	-	-	(125,303)
Balance at 30 June 2024	-	9,733,540	5,060,242	396,212	1,097,010	103,968	4	-	-	16,390,976
Balance at 1 July 2024	-	9,733,540	5,060,242	396,212	1,097,010	103,968	4	-	-	16,390,976
Depreciation	-	1,198,062	171,014	1,507	116,999	3,414	2	-	-	1,490,996
Adjustment	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(598,084)	-	(12,687)	-	-	-	-	(610,771)
Balance at 30 June 2025	-	10,931,602	4,633,171	397,719	1,201,322	107,382	6	-	-	17,271,201

Carrying amounts

At 1 July 2023	2,055,974,658	183,218,694	72,216,760	12,389,364	5,048,996	11,667,371	28,469,302	-	72,992,259	2,441,977,404
At 30 June 2024	2,062,493,908	186,410,388	75,412,441	12,318,300	3,341,932	9,416,611	27,135,565	2,655,160	157,566,199	2,536,750,503
Balance at 30 June 2025	2,104,949,001	179,820,247	56,984,067	11,588,512	6,145,558	7,991,396	35,978,450	16,163,567	242,556,037	2,662,176,829

9 Leases

The Group has rent agreements for depots, warehouses, outlets, and other uses for the business. Rent agreements having non-cancellable (either by agreement or in substance) tenor of 12 months or more have been charged through right of use assets. Short term rent agreements have been charged directly as expense. Information about such leases for which the Group is a lessee is presented below:

i. Right-of-use assets

<i>In Taka</i>	30 June 2025	30 June 2024
Right-of-use assets	23,291,179	31,748,853
Additions during the year	6,834,612	815,235

ii. Lease liability

<i>In Taka</i>		30 June 2025	30 June 2024
Non-current portion of lease liability	ii(a)	29,330,977	20,781,579
Current portion of lease liability	ii(b)	13,156,751	12,852,795
		42,487,728	33,634,374

ii(a). Non-current portion of lease liability

<i>In Taka</i>	30 June 2025	30 June 2024
Leased rent	14,168,547	18,715,042
Leased vehicle	15,162,430	2,066,537
	29,330,977	20,781,579

ii(b). Current portion of lease liability

<i>In Taka</i>	30 June 2025	30 June 2024
Leased rent	9,981,730	12,486,557
Leased vehicle	3,175,021	366,238
	13,156,751	12,852,795

iii. Reconciliation of rent expense

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Amount recognised in profit or loss			
Charge on right-of-use rent agreements	31	15,292,286	16,461,316
Interest on lease liabilities	32	2,559,448	3,211,364
Expense for short term rents	31	11,187,390	9,913,526
Amount recognised in profit or loss under IFRS 16		29,039,124	29,586,206
Rent paid (excluding IFRS 16 adjustment)		27,032,772	28,401,726



9(a) Consolidated leases

i. Right-of-use assets

<i>In Taka</i>	30 June 2025	30 June 2024
Right-of-use assets	23,291,179	31,748,853

ii. Lease liability

<i>In Taka</i>	30 June 2025	30 June 2024
Non-current portion of lease liability		
Leased rent	14,168,547	18,715,042
Leased vehicle	15,162,430	2,066,537
	29,330,977	20,781,579
Current portion of lease liability		
Leased rent	9,981,730	12,486,557
Leased vehicle	3,175,021	366,238
	13,156,751	12,852,795

10 Investments

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Investment in subsidiary	10.1	21,948,334	21,948,334
Investment in FDR	10.2	61,528,803	56,804,767
Investment in shares of ACI Motors Limited		75,000	75,000
		83,552,137	78,828,101

ACI Motors Limited is a subsidiary of ACI PLC and consolidated by ACI PLC.

10.1 Investment in subsidiary

	30 June 2025					30 June 2024
	Number of shares	Face value per share	Called and paid up capital per share	Share-holding	Value	Value
		Taka	Taka	%	Taka	Taka
Name of subsidiary						
Neem Laboratories (Pvt.) Ltd	4,900	100	100	98	3,948,334	3,948,334
ACI Agrochem (Pvt.) Ltd	1,800,000	10	10	90	18,000,000	18,000,000
Total investment in subsidiary					21,948,334	21,948,334

10.2 Investment in FDR includes amounting to Taka 2,022,500 which is kept as lien against service received from Titas Gas Transmission and Distribution Co. Limited. Therefore, the Company has no intention to encash the said amount and recorded as long term investment.

10(a) Consolidated investments

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Investment in FDR	10.2	61,528,803	56,804,767
Investment in shares of ACI Motors Limited		75,000	75,000
		61,603,803	56,879,767

11 Intangible assets

<i>In Taka</i>	30 June 2025	30 June 2024
Goodwill on acquisition: Neem Laboratories (Pvt.) Ltd	5,147,792	5,147,792
	5,147,792	5,147,792

12 Inventories

<i>In Taka</i>	30 June 2025	30 June 2024
Raw and packing materials	546,149,798	545,672,909
Finished goods	618,605,377	597,674,287
Goods in transit	310,760,608	127,314,326
Other inventories (engineering stores and diesel)	26,585,979	28,063,413
Allowance for inventory	(32,203,760)	(26,881,349)
	1,469,898,002	1,271,843,585

In view of innumerable items of inventories and diversified quantities, inventories are presented group-wise.

12(a) Consolidated inventories

<i>In Taka</i>	30 June 2025	30 June 2024
Raw and packing materials	546,149,798	545,672,909
Finished goods	618,881,668	597,950,578
Goods in transit	310,760,608	127,314,326
Other inventories (engineering stores and diesel)	26,585,979	28,063,413
Allowance for inventory	(32,480,051)	(27,157,640)
	1,469,898,002	1,271,843,585

13 Trade receivables

<i>In Taka</i>	30 June 2025			30 June 2024
	Dues over 6 months	Dues below 6 months	Total	Total
Related party	5,818,983	1,274,737	7,093,720	7,596,425
Other than related parties	510,260,620	1,055,895,077	1,566,155,697	1,451,984,729
			1,573,249,417	1,459,581,154
Less: Provision for doubtful debts			(254,897,247)	(263,821,355)
			1,318,352,169	1,195,759,799

In view of innumerable number of debtors, it is not practicable to disclose the amount of receivable against each specific debtors.

13(a) Consolidated trade receivables

<i>In Taka</i>	30 June 2025			30 June 2024
	Dues over 6 months	Dues below 6 months	Total	Total
Related parties	5,818,983	1,274,737	7,093,720	7,596,425
Other than related parties	511,606,484	1,056,322,118	1,567,928,602	1,452,882,957
			1,575,022,323	1,460,479,382
Less: Provision for doubtful debts			(254,897,247)	(263,821,355)
			1,320,125,075	1,196,658,026



14 Other receivables

Other receivables represent receivable on accounts of promotional expense to be reimbursed by Akzo Nobel and interest income from FDR.

15 Inter-company receivables

<i>In Taka</i>	30 June 2025	30 June 2024
ACI PLC	1,990,274,108	1,557,717,915
ACI HealthCare Limited	53,332,939	48,023,912
Neem Laboratories (Pvt.) Ltd	7,198,295	6,817,098
	2,050,805,342	1,612,558,924

Inter-company receivable is operated under normal course of business maintaining a common policy of charging interest to ensure efficient fund management and optimize effective borrowing cost at group level.

15(a) Consolidated inter-company receivables

<i>In Taka</i>	30 June 2025	30 June 2024
ACI PLC	1,993,482,574	1,557,897,501
ACI HealthCare Limited	53,332,939	48,023,912
	2,046,815,513	1,605,921,413

16 Advances, deposits and prepayments

<i>In Taka</i>	30 June 2025	30 June 2024
Advances:		
Staffs	9,196	259,454
Supplier and others	15,424,427	21,409,369
VAT current account	24,965,155	22,265,948
	40,398,777	43,934,770
Deposits:		
Security deposits	10,145,573	10,070,573
L/C margin	147,557,310	122,232,828
Bank guarantee margin	2,339,137	4,784,073
	160,042,021	137,087,474
Prepayments:		
Prepaid expenses	1,602,097	2,796,417
	1,602,097	2,796,417
	202,042,895	183,818,661

16(a) Consolidated advances, deposits and prepayments

<i>In Taka</i>	30 June 2025	30 June 2024
Advances:		
Staffs	9,196	365,854
Suppliers and others	15,788,587	21,771,879
VAT current account	24,965,155	22,265,948
	40,762,938	44,403,681
Deposits:		
Security deposits	10,145,573	10,070,573
L/C margin	147,557,310	122,232,828
Bank guarantee margin	2,339,137	4,784,073
	160,042,021	137,087,474
Prepayments:		
Prepaid expenses	1,602,097	2,796,417
	1,602,097	2,796,417
	202,407,056	184,287,572

17 Cash and cash equivalents

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Cash in hand		8,356,049	7,066,769
Collection in hand	17.1	23,643,496	22,615,527
Cash at bank	17.2	210,556,470	173,970,895
		242,556,015	203,653,191

17.1 This represents cash in hand at depots which was collected against cash sales and payment instruments collected against credit sales at the end of the reporting period.

17.2 Cash at Bank

<i>In Taka</i>	30 June 2025	30 June 2024
Standard Chartered Bank	37,374,344	27,593,457
The Hongkong and Shanghai Banking Corporation (HSBC)	35,250,413	15,721,410
AB Bank PLC	1,391,651	33,275,050
Agrani Bank PLC	1,293,986	4,529,929
Janata Bank PLC	12,631,117	16,069,619
Sonali Bank PLC	1,147,053	497,716
BRAC Bank PLC	31,406,939	13,609,083
ONE Bank PLC	6,895	8,965
Commercial Bank of Ceylon PLC	12,681,126	633,213
Prime Bank PLC	25,963,814	43,530,783
Pubali Bank PLC	-	261,133
Dutch Bangla Bank PLC	6,519,700	5,652,773
Mercantile Bank PLC	41,383,941	4,706,200
Bengal Commercial Bank PLC	3,388,708	2,538,462
Al Arafa Islami Bank PLC	41,553	5,216,931
The Trust Bank PLC	45,451	46,141
Jamuna Bank PLC	29,777	80,029
	210,556,470	173,970,895



17.3 Reconciliation of net operating cash flow

<i>In Taka</i>	30 June 2025	30 June 2024
Profit after tax	367,321,869	323,102,029
<i>Adjustment for:</i>		
- Depreciation and amortization	46,785,413	47,402,542
- Bad debts and inventory loss/(recovery)	54,319,804	31,977,976
- Net finance cost	265,863,877	210,312,751
- Unrealized gain/(loss) on translation of foreign currency receivables	(1,268,920)	(3,828,007)
- Tax expense	118,399,902	97,842,499
- Contribution to WPPF	25,564,304	22,154,975
- Gain/ loss on asset disposal	(6,240,950)	(15,396,464)
- Dividend income	(20,753,200)	(33,205,120)
Changes in:		
- Inventories	(200,526,606)	345,084,361
- Trade and other receivables	(192,374,227)	(35,031,427)
- Advances, deposit and prepayments	(18,224,233)	(151,018,444)
- Trade and other payables, employment benefits'	59,470,167	214,334,160
Cash generating from operating activities	498,337,199	1,053,731,831
Paid to WPPF	(22,154,976)	(16,410,955)
Interest paid	(259,209,896)	(171,748,406)
Income tax paid	(189,698,916)	(169,527,876)
Net cash from operating activities	27,273,410	696,044,594

17(a) Consolidated cash and cash equivalents

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Cash in hand		8,441,954	7,152,674
Collection in hand	17.1	23,643,496	22,615,527
Cash at bank	17.2(a)	212,402,982	176,913,432
		244,488,432	206,681,633

17.2(a) Consolidated cash at bank

<i>In Taka</i>	30 June 2025	30 June 2024
Standard Chartered Bank	37,374,344	27,593,457
The Hongkong and Shanghai Banking Corporation Limited (HSBC)	35,250,413	15,721,410
AB Bank PLC	1,391,651	33,275,050
Agrani Bank PLC	1,293,986	4,529,929
Janata Bank PLC	12,631,117	16,069,619
Sonali Bank PLC	1,147,053	497,716
BRAC Bank PLC	31,406,939	13,609,083
ONE Bank PLC	6,895	8,965
Commercial Bank of Ceylon PLC	12,681,126	633,213
Prime Bank PLC	25,963,814	43,530,783
Pubali Bank PLC	664,407	1,898,307
Dutch Bangla Bank PLC	7,701,805	6,958,137
Mercantile Bank PLC	41,383,941	4,706,200
Bengal Commercial Bank PLC	3,388,708	2,538,462
Al Arafa Islami Bank PLC	41,553	5,216,931
The Trust Bank PLC	45,451	46,141
Jamuna Bank PLC	29,777	80,029
	212,402,982	176,913,432

17.3(a) Reconciliation of consolidated net operating cash flow

<i>In Taka</i>	30 June 2025	30 June 2024
Profit after tax	370,975,251	325,089,838
<i>Adjustment for:</i>		
- Depreciation and amortization	46,803,836	47,624,773
- Bad debts and inventory loss/(recovery)	54,319,804	31,977,976
- Net finance cost	266,084,108	211,048,260
- Unrealized gain/(loss) on translation of foreign currency receivables	(1,268,920)	(3,828,007)
- Tax expense	118,717,047	98,575,576
- Contribution to WPPF	25,564,304	22,154,975
- Gain/ loss on asset disposal	(6,240,950)	(15,396,464)
- Dividend income	(20,753,200)	(33,205,120)
<i>Changes in:</i>		
- Inventories	(200,526,606)	345,084,361
- Trade and other receivables	(192,092,379)	(35,370,820)
- Advances, deposit and prepayments	(18,157,833)	(150,887,031)
- Trade and other payables, employment benefits'	58,854,159	212,200,502
Cash generating from operating activities	502,278,620	1,055,068,819
Paid to WPPF	(22,154,976)	(16,410,955)
Interest paid	(259,430,127)	(170,432,552)
Income tax paid	(189,698,916)	(169,912,800)
Net cash from operating activities	30,994,600	698,312,512

18 Share capital

<i>In Taka</i>	30 June 2025	30 June 2024
Ordinary shares (6,600,000 shares of Tk 10 each)	66,000,000	66,000,000
Bonus shares (34,750,000 shares of Tk. 10 each)	347,500,000	347,500,000
Right shares (5,900,000 shares of Tk. 10 each)	59,000,000	59,000,000
In issue at reporting date - fully paid	472,500,000	472,500,000
Authorised - par value Tk. 10	500,000,000	500,000,000

18.1 Shareholding position

	Number of shares		Percentage of holding		Value (Taka)	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Directors and sponsors	31,193,614	31,193,614	66.02%	66.02%	311,936,140	311,936,140
Institutions	10,480,595	10,014,404	22.18%	21.19%	104,805,950	100,144,040
General shareholders	5,575,791	6,041,982	11.80%	12.79%	55,757,910	60,419,820
	47,250,000	47,250,000	100.00%	100.00%	472,500,000	472,500,000



18.2 Share owning schedule

Shareholder's range	Number of shareholders		Number of shares		Percentage of holding	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
Less than 500	3,237	3,755	514,007	637,369	1.09%	1.35%
501 to 5000 shares	1,484	1,735	2,395,624	2,870,551	5.07%	6.08%
5001 to 10,000 shares	145	155	1,050,468	1,176,494	2.22%	2.49%
10,001 to 20,000 shares	66	63	943,107	936,473	2.00%	1.98%
20,001 to 30,000 shares	12	14	296,324	525,326	0.63%	1.11%
30,001 to 40,000 shares	10	11	345,421	348,217	0.73%	0.74%
40,001 to 50,000 shares	12	10	567,137	608,152	1.20%	1.29%
50,001 to 100,000 shares	17	16	1,256,822	955,767	2.66%	2.02%
100,001 to 1,000,000 shares	18	18	4,460,980	3,771,541	9.44%	7.98%
Over 1,000,000 shares	5	5	35,420,110	35,420,110	74.96%	74.96%
	5,006	5,782	47,250,000	47,250,000	100.00%	100.00%

19 Employee benefits

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Defined benefit obligation	19.1	48,337,488	46,520,000
Other employee benefits		19,627,508	16,810,004
		67,964,996	63,330,004

19.1 Defined benefit obligation

<i>In Taka</i>	30 June 2025	30 June 2024
Opening balance	46,520,000	50,470,000
Provision during the year	14,317,488	12,450,000
Paid during the year	(12,500,000)	(16,400,000)
Closing balance	48,337,488	46,520,000

19.1.1 Actuarial gain/loss on remeasurement of defined benefit obligations and plan assets:

<i>In Taka</i>	30 June 2025	30 June 2024
Amount recognised in Statement of Financial Position:		
Defined benefit obligation at the reporting date	77,264,036	69,767,932
Fair value of plan assets at the reporting date	(28,926,548)	(23,247,932)
Net defined benefit obligation at the reporting date	48,337,488	46,520,000
Movement in defined benefit obligation:		
Defined benefit obligation at the end of prior year	69,767,932	64,498,985
Service cost	9,804,104	7,329,910
Interest cost on obligation	5,582,400	6,056,400
Benefits paid out	(7,890,400)	(8,117,363)
Defined benefit obligation at the reporting date	77,264,036	69,767,932
Movement in fair value of plan assets:		
Fair value of plan assets at the end of prior year	23,247,932	14,028,985
Interest income on plan assets	1,069,016	936,310
Contributions received from employer	12,500,000	16,400,000
Benefits paid out from plan assets	(7,890,400)	(8,117,363)
Fair value of plan assets at the reporting date	28,926,548	23,247,932

20 Deferred tax liabilities

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Opening balance		190,481,333	200,663,218
Deferred tax (income)/expense through profit or loss	33	339,783	(10,181,885)
Deferred tax (income)/expense through OCI		8,761,916	-
Closing balance		199,583,032	190,481,333

<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/ (deductible) temporary difference	Deferred tax liabilities/ (assets)
At 30 June 2025				
Land	2,104,949,001	-	2,104,949,001	247,700,765
Property, plant and equipment (other than land)	314,663,339	188,190,977	126,472,362	28,456,281
Allowance for inventory	32,203,760	-	(32,203,760)	(7,245,846)
Allowance for doubtful debts	254,897,247	-	(254,897,247)	(57,351,881)
Defined benefit obligation	48,337,488	-	(48,337,488)	(10,875,935)
Temporary difference for IFRS 16 : Lease	4,890,458	-	(4,890,458)	(1,100,353)
Taxable/(Deductible) temporary differences	2,759,941,293	188,190,977	1,891,092,410	199,583,032
Applicable tax rate for land				15%
Applicable tax rate for other than land				22.50%
Deferred tax liabilities				199,583,032

At 30 June 2024				
Land	2,062,493,908	-	2,062,493,908	238,938,849
Property, plant and equipment (other than land)	316,645,098	191,898,870	124,746,228	28,067,901
Allowance for inventory	26,881,349	-	(26,881,349)	(6,048,304)
Allowance for doubtful debts	263,821,355	-	(263,821,355)	(59,359,805)
Defined benefit obligation	46,520,000	-	(46,520,000)	(10,467,000)
Temporary difference for IFRS 16 : Lease	2,890,262	-	(2,890,262)	(650,309)
Taxable/(Deductible) temporary differences	2,719,251,973	191,898,870	1,847,127,169	190,481,333
Applicable tax rate for land				6%
Applicable tax rate for other than land				22.50%
Deferred tax liabilities				190,481,333

20(a) Consolidated deferred tax liabilities

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Opening balance		190,481,333	200,663,219
Deferred tax (income)/expense for the year	33(a)	339,783	(10,181,885)
Deferred tax (income)/expense through OCI		8,761,916	-
Closing balance		199,583,033	190,481,333

21 Bank overdrafts

<i>In Taka</i>	30 June 2025	30 June 2024
BRAC Bank PLC	-	10,312,939
Bengal Commercial Bank PLC	103,125,940	103,072,865
HSBC	-	-
Prime Bank PLC	27,615,129	22,701,304
Standard Chartered Bank	-	-
Commercial Bank of Ceylon PLC	63,550,615	16,581,002
One Bank PLC	50,742,569	51,375,463
	245,034,253	204,043,573



22 Loans and borrowings

<i>In Taka</i>	30 June 2025	30 June 2024
BRAC Bank PLC	319,996,950	336,299,558
The City Bank PLC	26,159,283	32,037,797
Prime Bank PLC	753,557,708	611,140,074
Bengal Commercial Bank PLC	597,216,190	450,000,000
Commercial Bank of Ceylon PLC	876,260,400	738,259,293
Pubali Bank PLC	275,160,133	85,866,287
Al-Arafah Islami Bank PLC	500,000,000	500,000,000
Jamuna Bank PLC	171,344,408	217,949,224
Mercantile Bank PLC	23,358,614	9,540,000
ONE Bank PLC	100,000,000	50,000,000
	3,643,053,687	3,031,092,233

ACI Formulations PLC has following facility arrangements with banks as of 30 June 2025:

<i>In Taka</i>	Overdraft limit	Short-term facilities limit	Long-term loan limit	Revolving Trust / Acceptance Limit/ Letter of credit	Bank Guarantee	Revolving Loan
HSBC	-	-	-	100,000,000	24,679	-
BRAC Bank PLC	10,000,000	-	-	450,000,000	50,000,000	150,000,000
City Bank PLC	-	-	-	800,000,000	-	-
Prime Bank PLC	30,000,000	150,000,000	-	500,000,000	20,000,000	-
Bengal Commercial Bank PLC	100,000,000	450,000,000	-	200,000,000	-	-
Commercial Bank of Ceylon PLC	-	450,000,000	-	800,000,000	-	-
Pubali Bank PLC	-	-	-	241,417,692	-	-
Al-Arafah Islami Bank PLC	-	500,000,000	-	-	-	-
Mercantile Bank PLC	-	-	-	23,625,705	-	-
ONE Bank PLC	50,000,000	50,000,000	-	500,000,000	30,000,000	-
Jamuna Bank PLC	-	-	-	177,868,000	-	-

Securities against the facilities

- Demand promissory note and letter of continuation for Tk 6,716,000,000.
- Registered hypothecation over stock and book debts of the Company on pari-pasu basis for Tk 4,550,000,000.
- Corporate guarantee from Advanced Chemical Industries PLC supported by board resolution.
- Letter of Set Off between different accounts maintained with the bank.
- Cross Corporate guarantee among Advance Chemicals Industries PLC, ACI Formulations PLC, ACI Salt Ltd, ACI Pure Flour Ltd, Premiaflex Plastics Ltd., & ACI Motors Ltd. for Prime Bank PLC.
- Post dated Cheque BDT 1,875,000,000 to -Prime Bank PLC, Bengal Commercial Bank PLC, and Al-Arafah Islami Bank PLC.

22(a) Consolidated Loans and borrowings

<i>In Taka</i>	30 June 2025	30 June 2024
BRAC Bank PLC	319,996,950	336,299,558
The City Bank PLC	26,159,283	32,037,797
Prime Bank PLC	753,557,708	611,140,074
Bengal Commercial Bank PLC	597,216,190	450,000,000
Commercial Bank of Ceylon PLC	876,260,400	738,259,293
Pubali Bank PLC	275,160,133	85,866,287
Al-Arafah Islami Bank PLC	500,000,000	500,000,000
Jamuna Bank PLC	171,344,408	217,949,224
Mercantile Bank PLC	23,358,614	9,540,000
ONE Bank PLC	100,000,000	50,000,000
	3,643,053,687	3,031,092,233

23 Trade payables

<i>In Taka</i>	30 June 2025	30 June 2024
Related party	12,733,404	6,562,613
Other than related parties	150,693,116	222,075,607
	163,426,520	228,638,220

23(a) Consolidated trade payables

<i>In Taka</i>	30 June 2025	30 June 2024
Related party	12,733,404	6,562,613
Other than related parties	151,009,662	222,392,153
	163,743,066	228,954,766

24 Other payables

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Creditors for expenses	24.1	384,701,593	359,119,304
Advance from customer		18,752,938	23,274,214
Interest payable		95,494,667	88,840,686
Security money payable		107,207,409	37,891,295
Withholding tax and VAT		19,536,966	15,062,818
Workers' profit participation fund	24.2	25,564,303	22,154,975
		651,257,876	546,343,292

24.1 This includes accrued selling, manufacturing and other accrued expenses.

24.2 Workers' profit participation fund

<i>In Taka</i>	30 June 2025	30 June 2024
Opening balance	22,154,975	16,410,955
Addition during the year	25,564,304	22,154,975
Interest accrued during the year	970,892	650,626
Paid during the year	(23,125,868)	(17,061,581)
	25,564,303	22,154,975

24(a) Consolidated other payables

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Creditors for expenses	24.1	385,007,863	359,404,136
Advance from customer		18,752,938	23,274,214
Interest payable		95,494,667	88,840,686
Security money payable		107,207,409	37,891,295
Withholding tax and VAT		19,536,966	15,062,818
Provision for workers' profit participation fund	24.2	25,564,303	22,154,975
		651,564,146	546,628,124



25 Unclaimed dividend account

<i>In Taka</i>	30 June 2025	30 June 2024
Unclaimed/ unpaid dividend	1,698,634	1,349,911
	1,698,634	1,349,911

26 Inter-company payables

<i>In Taka</i>	30 June 2025	30 June 2024
ACI AgroChem Limited	22,372,085	19,630,269
	22,372,085	19,630,269

This arises due to common cost sharing and working capital financing with ACI AgroChem Limited.

27 Current tax liabilities/(assets)

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Opening balance		759,665,506	651,641,121
Provision made during the year		118,060,119	108,024,384
		877,725,625	759,665,506
Advance income tax paid	27.1	(1,364,572,961)	(1,174,874,044)
		(486,847,336)	(415,208,539)

27.1 Advance income tax

<i>In Taka</i>	30 June 2025	30 June 2024
Opening balance	1,174,874,044	1,005,346,169
Additions	189,698,916	169,527,876
	1,364,572,961	1,174,874,044

27(a) Consolidated current tax liabilities/(assets)

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Opening balance		761,092,663	654,147,196
Provision made during the year		119,448,463	108,757,461
Paid/Adjustment during the year		(1,264,406)	(1,811,994)
Closing balance		879,276,720	761,092,663
Advance income tax paid	27.1(a)	(1,364,572,961)	(1,175,529,554)
		(485,296,241)	(414,436,891)

27.1(a) Consolidated advance income tax

<i>In Taka</i>	30 June 2025	30 June 2024
Opening balance	1,175,529,554	1,007,428,749
Additions	189,043,406	168,100,806
	1,364,572,961	1,175,529,554

28 Revenue

<i>In Taka</i>	Note	For the year ended 30 June 2025	For the year ended 30 June 2024
Agrochemical products	28.1	3,927,188,946	3,816,007,126
Consumer products	28.2	1,242,997,658	1,117,510,665
		5,170,186,604	4,933,517,791

In view of innumerable items of sales and diversified quantities, it is not practicable to disclose the quantities against each items of sale.

28.1 Agrochemical products

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Local	3,887,561,446	3,716,407,927
Export	39,627,500	99,599,199
	3,927,188,946	3,816,007,126

28.2 Consumer products

<i>In Taka</i>	Note	For the year ended 30 June 2025	For the year ended 30 June 2024
Coil	28.2.1	1,593,387	4,452,078
Aerosol	28.2.1	726,286,886	720,840,107
Vanish	28.2.1	15,075,010	14,280,916
Paint		500,042,376	377,937,564
		1,242,997,658	1,117,510,665

28.2.1 On 24 April 2015 ACI PLC entered into agreements with S. C. Johnson & Son, Inc. (a corporation incorporated under the laws of the state of Wisconsin, USA) whereby S. C. Johnson & Son, Inc. has purchased the brands of these products on mutually beneficial terms. As per contract, ACI Formulations PLC produces these products for S.C. Johnson & Son, Inc., which are marketed by ACI PLC through its own channel. ACI Formulations PLC will continue to be the manufacturer of these products for a period of 5 years from 24 April 2015. The agreement was subsequently renewed and ACI Formulations PLC continue to be act as manufacturer as per agreed terms and conditions.

28(a) Consolidated revenue

<i>In Taka</i>	Note	For the year ended 30 June 2025	For the year ended 30 June 2024
Agrochemical products	28.1(a)	3,927,188,946	3,816,007,126
Consumer products	28.2(a)	1,246,876,363	1,119,447,329
		5,174,065,309	4,935,454,455

28.1(a) Agrochemical products

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Local	3,887,561,446	3,716,407,927
Export	39,627,500	99,599,199
	3,927,188,946	3,816,007,126

28.2(a) Consumer products

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Coil	1,593,387	4,452,078
Aerosol	726,286,886	720,840,107
Vanish	15,075,010	14,280,916
Paint	500,042,376	377,937,564
Herbal cosmetics	3,878,704	1,936,664
	1,246,876,363	1,119,447,329

29 Cost of sales

In Taka	Note	For the year ended 30 June 2025	For the year ended 30 June 2024
Opening stock of finished goods		597,674,287	772,982,549
Cost of goods manufactured	29.1.1	3,060,036,054	3,073,147,117
Finished goods purchased		462,856,193	268,928,590
Stock write off/adjustment		2,850,221	(9,594,382)
Cost of finished goods available for sale		4,123,416,756	4,105,463,874
Closing stock of finished goods		(618,605,377)	(597,674,287)
		3,504,811,379	3,507,789,587

29.1 Cost of Sales for the year/period

In Taka	Note	For the year ended 30 June 2025					For the year ended 30 June 2024
		Crop Care & Public Health	Mosquito Coil	Aerosol	Vanish	Paint	Total
Stock of finished goods at 1 July		402,364,979	2,285,408	68,951,771	4,924,554	119,147,575	597,674,287
Cost of goods manufactured	29.1.1	2,069,385,288	25,829,607	673,982,838	23,755,377	267,082,944	3,060,036,054
Finished goods purchased		364,084,063	-	-	-	98,772,130	462,856,193
Stock write off/adjustment		(773,055)	312,127	(4,198,177)	-	7,509,326	2,850,221
Cost of finished goods available for sale		2,835,061,275	28,427,143	738,736,432	28,679,931	492,511,976	4,123,416,756
Stock of finished goods at 30 June		(469,743,454)	-	(46,477,335)	(2,647,846)	(99,736,742)	(618,605,377)
		2,365,317,821	28,427,143	692,259,096	26,032,085	392,775,234	3,504,811,379

29.1.1 Cost of goods manufactured

In Taka	Note	For the year ended 30 June 2025					For the year ended 30 June 2024
		Crop Care & Public Health	Mosquito Coil	Aerosol	Vanish	Paint	Total
Cost of materials consumed	29.1.1.1	1,962,489,964	1,862,509	628,377,575	9,011,883	239,538,671	2,841,280,603
Manufacturing overhead	31	106,895,324	23,967,098	45,605,262	14,743,494	27,544,273	218,755,452
Cost of production		2,069,385,288	25,829,607	673,982,838	23,755,377	267,082,944	3,060,036,054
Difference in work in process		-	-	-	-	-	-
Work in process at 1 July		-	-	-	-	-	-
Work in process at 30 June		-	-	-	-	-	-
		2,069,385,288	25,829,607	673,982,838	23,755,377	267,082,944	3,060,036,054
							3,073,147,117

29.1.1.1 Cost of materials consumed

In Taka	For the year ended 30 June 2025						For the year ended 30 June 2024
	Crop Care & Public Health	Mosquito Coil	Aerosol	Vanish	Paint	Total	
Raw and packing materials							
Opening stock	358,266,564	1,862,509	120,590,385	11,981,909	52,971,541	545,672,909	824,939,280
Purchase	2,038,181,760	-	568,867,112	549,508	234,159,111	2,841,757,492	2,570,475,673
Closing Stock	(433,958,360)	-	(61,079,922)	(3,519,534)	(47,591,981)	(546,149,798)	(545,672,909)
	1,962,489,964	1,862,509	628,377,575	9,011,883	239,538,671	2,841,280,603	2,849,742,045

29(a) Consolidated cost of sales

In Taka	For the year ended 30 June 2025	For the year ended 30 June 2024
Opening stock	1,143,623,487	1,598,198,120
Purchase	3,307,463,906	2,829,809,881
Manufacturing overhead	218,755,452	223,405,072
Closing stock	(1,165,031,466)	(1,143,623,487)
	3,504,811,379	3,507,789,587

30 Other income

In Taka	For the year ended 30 June 2025	For the year ended 30 June 2024
Sales of Scrap	12,622,361	19,518,184
Dividend Income	20,753,200	33,205,120
Rental income	2,209,013	2,001,858
Miscellaneous income	165,250	302,065
Gain/loss on disposal	6,240,950	15,396,464
Foreign currency gain / (loss)	31,014	64,847
Unrealized gain/(loss) on translation of foreign currency receivables	1,268,920	3,828,007
	43,290,708	74,316,546

30(a) Consolidated other income/ (loss)

In Taka	For the year ended 30 June 2025	For the year ended 30 June 2024
Sales of Scrap	12,622,361	19,518,184
Dividend Income	20,753,200	33,205,120
Rental income	2,209,013	2,001,858
Miscellaneous income	165,250	302,065
Gain/loss on disposal	6,240,950	15,396,464
Foreign currency gain /loss	31,014	64,847
Unrealized gain/(loss) on translation of foreign currency receivables	1,268,920	3,828,007
	43,290,708	74,316,546

31 Manufacturing, administrative, selling and distribution expenses

<i>In Taka</i>	For the year ended 30 June 2025					For the year ended 30 June 2024
	Manufacturing expenses	Administrative expenses	Distribution expenses	Selling expenses	Total	Total
Salary and wages	142,337,238	210,024,747	52,279,395	271,580,622	676,222,001	657,894,829
Traveling and conveyance	1,305,738	9,842,775	28,026,191	71,920,581	111,095,285	108,499,788
Service charge, rates and fees	2,035,804	1,367,120	-	6,693,361	10,096,285	4,820,053
Expenses for short term rents	237,436	-	5,665,110	5,284,844	11,187,390	9,913,526
Charge on right-of-use rent agreements	-	-	7,340,297	7,951,989	15,292,286	16,461,316
Repair, maintenance & spares	16,490,842	9,150,752	1,365,308	1,063,354	28,070,256	25,843,780
Fuel and power	15,100,049	6,204,657	2,630,856	7,959,690	31,895,252	34,182,854
Postage, telephone and fax	673,716	410,937	3,414,614	3,981,209	8,480,476	7,721,440
Printing and stationery	1,079,850	1,429,337	5,759,397	562,081	8,830,665	9,825,643
Promotional expenses	42,610	-	-	27,628,416	27,671,026	31,595,747
Sample expenses	-	-	-	1,561,398	1,561,398	1,084,702
Annual conference	-	-	-	11,431,584	11,431,584	7,087,513
Publicity & advertisement	-	-	-	1,511,160	1,511,160	117,574
Entertainment	1,038,792	4,100,905	1,764,474	3,309,262	10,213,433	8,954,547
Vehicle maintenance & bridge toll	1,115,053	3,840,899	3,843,904	8,044,806	16,844,662	12,155,206
Doubtful debts	-	-	-	54,319,804	54,319,804	31,977,976
Carriage and handling	2,115,235	-	9,908,501	195,055	12,218,791	17,928,127
Legal and professional charge	-	176,000	-	1,079,594	1,255,594	2,273,721
Audit fees	-	1,062,300	-	-	1,062,300	935,100
Insurance	3,707,113	89,028	123,420	674,437	4,593,998	4,800,708
Directors' fees	-	15,000	-	-	15,000	30,783
Bank charges	-	2,789,959	-	1,281,148	4,071,107	4,798,090
Sundry expenses	171,724	-	-	-	171,724	114,905
Product development expenses	-	-	-	1,549,498	1,549,498	1,789,512
Training expenses	411,703	-	-	935,640	1,347,343	3,244,263
Customer & field demonstration	-	-	-	48,732,759	48,732,759	21,195,341
Depreciation	31,758,207	1,039,292	242,852	13,745,062	46,785,413	47,402,542
Lab chemical and apparatus	586,240	-	-	-	586,240	1,051,701
Meeting expenses	-	461,600	-	4,118,317	4,579,917	3,820,432
Security Services	5,523,331	-	-	30,681	5,554,012	1,174,077
	225,730,680	252,005,308	122,364,320	557,146,352	1,157,246,659	1,078,695,795
Recovery of expenses for toll manufacturing service charges:	(6,975,228)	-	-	-	(6,975,228)	(8,658,228)
	218,755,452	252,005,308	122,364,320	557,146,352	1,150,271,431	1,070,037,567
(A) Manufacturing expenses					218,755,452	223,405,072
(B) Administrative, selling and distribution expenses					931,515,980	846,632,495
					1,150,271,431	1,070,037,567

31(a) Consolidated administrative, selling and distribution expenses

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Administrative expenses	252,633,845	245,043,114
Distribution expenses	122,364,320	118,590,797
Selling expenses	557,146,352	483,530,215
	932,144,517	847,164,127

32 Finance costs, net

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Bank loan interest (net of interest income)	262,333,537	206,450,762
Interest on lease liabilities	2,559,448	3,211,364
Workers' profit participation fund	970,892	650,626
	265,863,877	210,312,752

32(a) Consolidated finance costs, net

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Bank loan interest (net of interest income)	260,541,980	205,134,908
Interest on lease liabilities	2,559,448	3,211,364
Workers' profit participation fund	970,892	650,626
	264,072,320	208,996,898

33 Income tax expense

<i>In Taka</i>	Note	For the year ended 30 June 2025	For the year ended 30 June 2024
Current tax expense			
Charged during the year	27	118,060,119	108,024,384
		118,060,119	108,024,384
Deferred tax expense/(income)			
Change in deferred tax liabilities	20	339,783	(10,181,885)
		339,783	(10,181,885)
Tax expense/(income)		118,399,902	97,842,499

33.1 Reconciliation of effective tax rate:

<i>In %</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Regular tax rate of the Company	22.50%	22.50%
Effect of disallowance & other	1.66%	1.91%
	24.16%	24.41%



33(a) Consolidated income tax expense

<i>In Taka</i>	Notes	For the year ended 30 June 2025	For the year ended 30 June 2024
Current tax expense			
Charged during the year	27(a)	119,448,463	108,757,461
		119,448,463	108,757,461
Deferred tax expense/(income)			
Change in deferred tax assets	20(a)	339,783	(10,181,885)
		339,783	(10,181,885)
Tax expense/(income)		119,788,246	98,575,576

34 EPS, NAV per Share and NOCFPS:

34.1 Basic earnings per share

The calculation of basic earnings per share based on the profit attributable to ordinary shareholders and weighted average number of ordinary shares outstanding is as follows:

<i>In Taka/Number</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Weighted average number of ordinary shares (number)	47,250,000	47,250,000
Profit/(loss) attributable to the owners of the Company (<i>Taka</i>)	367,321,869	323,102,029
Earning per share (Taka)	7.77	6.84

34.2 Net asset value (NAV) per share

Net assets attributable to equity holders of the Company	3,566,892,400	3,260,377,354
Net asset value (NAV) per share (Taka)	75.49	69.00

34.3 Net operating cash flow per share (NOCFPS)

Net cash (used in)/from operating activities	27,273,410	696,044,594
Net operating cash flows per share (NOCFPS)	0.58	14.73

34(a) Consolidated EPS, NAV per Share and NOCFPS:

34.1(a) Basic earnings per share

The calculation of basic earnings per share based on the profit attributable to ordinary shareholders and weighted average number of ordinary shares outstanding is as follows:

<i>In Taka/Number</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Weighted average number of ordinary shares (number)	47,250,000	47,250,000
Profit/(loss) attributable to the owners of the Company (<i>Taka</i>)	370,778,222	324,944,114
Earning per share (Taka)	7.85	6.88

34.2(a) Net asset value (NAV) per share

Net assets attributable to equity holders of the Group	3,567,623,377	3,257,651,978
Net asset value (NAV) per share (Taka)	75.51	68.94

34.3(a) Net operating cash flow per share (NOCFPS)

Net cash (used in)/from operating activities	30,994,600	698,312,512
Net operating cash flows per share (NOCFPS)	0.66	14.78

34.4 Diluted earnings per share

No diluted EPS was required to be calculated for the year ended 30 June 2025 since there was no scope for dilution of shares.

35 Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk (see 35(ii));
- Liquidity risk (see 35(iii)); and
- Market risk (see 35(iv)).

(i) Risk management framework

The Company's management has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(ii) Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Company's exposure to credit risk primarily relates to trade receivables and balance with banks including short and long term deposits.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The maximum exposure to credit risk is represented by the carrying amount of financial asset in the statement of financial position.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

<i>In Taka</i>	Notes	Carrying amount	
		30 June 2025	30 June 2024
Trade receivables	13(a)	1,575,022,323	1,460,479,382
Other receivables	14	63,685,472	48,795,705
Inter-company receivables	15(a)	2,046,815,513	1,605,921,413
Deposits	16(a)	160,042,021	137,087,474
Bank balances	17(a)	212,402,982	176,913,432
		4,057,968,311	3,429,197,405

At reporting date, the maximum exposure to credit risk for trade and other receivables by geographic regions was as follows:

<i>In Taka</i>	Carrying amount	
	30 June 2025	30 June 2024
Bangladesh	1,583,577,569	1,469,286,120
India	55,130,226	39,988,967
	1,638,707,795	1,509,275,086

(b) Ageing of trade receivables

The aging of trade receivables at reporting date was as follows:

<i>In Taka</i>	Carrying amount	
	30 June 2025	30 June 2024
Dues below 6 months	1,057,596,855	871,500,788
Dues over 6 months	517,425,467	588,978,594
	1,575,022,323	1,460,479,382

The movement in the allowance for impairment in respect of receivables during the year was as follows:

<i>In Taka</i>	Note	30 June 2025	30 June 2024
Opening balance	13(a)	263,821,355	234,925,728
Impairment loss recognised		54,319,804	31,977,976
Amounts written off/ write in		(63,243,912)	(3,082,349)
Closing balance		254,897,247	263,821,355



(iii) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Group aims to maintain the level of its cash and cash equivalents and other investments at amounts in excess of expected cash outflows on financial liabilities. The Group also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

30 June 2025	In Taka	Note	Carrying amount	Contractual cash flows				
				Total	12 months or less	1 - 2 years	2 - 5 years	More than 5 years
Non-derivative financial liabilities								
Lease liability	9(a)		42,487,728	42,487,728	13,156,751	12,486,557	16,844,420	-
Bank overdrafts	21		245,034,253	245,034,253	245,034,253	-	-	-
Loans and borrowings	22(a)		3,643,053,687	3,643,053,687	3,643,053,687	-	-	-
Trade payables	23(a)		163,743,066	163,743,066	163,743,066	-	-	-
Other payables	24(a)		651,555,709	651,555,709	651,555,709	-	-	-
Unclaimed dividend account	25		1,698,634	1,698,634	1,698,634	-	-	-
			4,747,573,076	4,747,573,076	4,718,242,099	12,486,557	16,844,420	-
Derivative financial liabilities			-	-	-	-	-	-
			4,747,573,076	4,747,573,076	4,718,242,099	12,486,557	16,844,420	-
30 June 2024								
Non-derivative financial liabilities								
Lease liability	9(a)		31,201,599	31,201,599	12,486,557	13,392,849	5,322,193	-
Bank overdrafts	21		204,043,573	204,043,573	204,043,573	-	-	-
Loans and borrowings	22(a)		3,031,092,233	3,031,092,233	3,031,092,233	-	-	-
Trade payables	23(a)		228,954,766	228,954,766	228,954,766	-	-	-
Other payables	24(a)		546,630,124	546,630,124	546,630,124	-	-	-
Unclaimed dividend account	25		1,349,911	1,349,911	1,349,911	-	-	-
			4,043,272,206	4,043,272,206	4,024,557,164	13,392,849	5,322,193	-
Derivative financial liabilities			-	-	-	-	-	-
			4,043,272,206	4,043,272,206	4,024,557,164	13,392,849	5,322,193	-



(iv) Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Currency risk

The Group is exposed to currency risk to the extent that there is a mismatch between the currencies in which purchases are denominated and the respective functional currency of the Company. The functional currency of the Company is Bangladesh Taka (Taka/TK/BDT). The foreign currency in which these transactions are denominated is US Dollar (USD).

Exposure to currency risk

The summary quantitative data about the Groups's exposure to currency risk as at balance sheet date was as follows.

<i>In USD</i>	30 June 2025	30 June 2024
Cash at bank	3,848	5,639
Loans and borrowings	(6,810,903)	(4,176,629)
	(6,807,055)	(4,170,990)

The following significant exchange rates have been applied during the year:

<i>In Taka</i>	30 June 2025		30 June 2024	
	Average rate	Year-end spot rate	Average rate	Year-end spot rate
USD	120.65	122.80	115.50	118.50

Sensitivity analysis

A reasonably possible strengthening (weakening) of foreign currency against functional currency at 30 June would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignore any impact of forecast sales and purchase.

<i>Effect in Taka</i>	Profit/(loss)		Equity, net of tax increase/(decrease)	
	Strengthening	Weakening	Strengthening	Weakening
30 June 2025				
USD (5% movement)	41,063,557	(41,063,557)	31,824,257	(30,233,044)
30 June 2024				
USD (5% movement)	24,087,468	(24,087,468)	18,667,788	(17,734,398)

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. The Company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

Exposure to interest rate risk

The interest rate profile of the Group's interest-bearing financial instruments as at balance sheet date is as follows.

<i>In Taka</i>	Note	Nominal Amount	
		30 June 2025	30 June 2024
Fixed rate instruments			
<i>Financial assets</i>			
Investment in FDR	10(a)	61,528,803	56,804,767
<i>Financial liabilities</i>			
Lease liability	9(a)	42,487,728	33,634,374
Bank overdrafts	21	(245,034,253)	(204,043,573)
Loans and borrowings	22(a)	(2,806,674,858)	(2,536,161,697)
		(2,947,692,580)	(2,649,766,129)
Variable rate instruments			
<i>Financial assets</i>			
Loans to Advance Chemical Industries Limited	15(a)	2,046,815,513	1,605,921,413
<i>Financial liabilities</i>			
Offshore loan	22(a)	(836,378,828)	(494,930,537)
Loans from ACI AgroChem Limited	26	(22,372,085)	(19,630,269)
		1,188,064,600	1,091,360,607

v) Financial instruments - Fair values and financial risk management

Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

30 June 2025	Note	Carrying amount					Fair value					
		Investment valued at cost	Hedging instruments	Mandatorily at FVTPL	Assets at amortized cost	FVOCI - Equity instruments	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value												
Financial assets not measured at fair value												
Investments	10(a)	75,000	-	-	61,528,803	-	-	61,603,803	-	-	-	-
Trade receivables	13(a)	-	-	-	1,575,022,323	-	-	1,575,022,323	-	-	-	-
Other receivables	14	-	-	-	63,685,472	-	-	63,685,472	-	-	-	-
Inter-company receivables	15(a)	-	-	-	2,046,815,513	-	-	2,046,815,513	-	-	-	-
Security deposits	16(a)	-	-	-	160,042,021	-	-	160,042,021	-	-	-	-
Cash at bank	17.2(a)	-	-	-	212,402,982	-	-	212,402,982	-	-	-	-
		75,000	-	-	4,119,497,114	-	-	4,119,572,114	-	-	-	-
Financial liabilities measured at fair value												
Lease liability	9(a)	-	-	-	-	-	42,487,728	42,487,728	-	-	-	-
		-	-	-	-	-	42,487,728	42,487,728	-	-	-	-
Financial liabilities not measured at fair value												
Bank overdrafts	21	-	-	-	-	-	245,034,253	245,034,253	-	-	-	-
Loans and borrowings	22(a)	-	-	-	-	-	3,643,053,687	3,643,053,687	-	-	-	-
Trade payables	23(a)	-	-	-	-	-	163,743,066	163,743,066	-	-	-	-
Other payables	24(a)	-	-	-	-	-	651,555,709	651,555,709	-	-	-	-
Unclaimed dividend account	25	-	-	-	-	-	1,698,634	1,698,634	-	-	-	-
		-	-	-	-	-	4,705,085,348	4,705,085,348	-	-	-	-

30 June 2024		Carrying amount					Fair value					
In Taka	Note	Investment valued at cost	Hedging instruments	Mandatorily at FVTPL	Assets at amortized cost	FVOCI - Equity instruments	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
									-	-	-	-
Financial assets measured at fair value												
Financial assets not measured at fair value												
Investments	10(a)	75,000	-	-	56,804,767	-	-	56,879,767	-	-	-	-
Trade receivables	13(a)	-	-	-	1,460,479,382	-	-	1,460,479,382	-	-	-	-
Other receivables	14	-	-	-	48,795,705	-	-	48,795,705	-	-	-	-
Inter-company receivables	15(a)	-	-	-	1,605,921,413	-	-	1,605,921,413	-	-	-	-
Security deposits	16(a)	-	-	-	137,087,474	-	-	137,087,474	-	-	-	-
Cash at bank	17.2(a)	-	-	-	176,913,432	-	-	176,913,432	-	-	-	-
		75,000	-	-	3,486,002,172	-	-	3,486,077,172	-	-	-	-
Financial liabilities measured at fair value												
Lease liability	9(a)	-	-	-	-	-	33,634,374	33,634,374	-	-	-	-
		-	-	-	-	-	33,634,374	33,634,374	-	-	-	-
Financial liabilities not measured at fair value												
Bank overdrafts	21	-	-	-	-	-	204,043,573	204,043,573	-	-	-	-
Loans and borrowings	22(a)	-	-	-	-	-	3,031,092,233	3,031,092,233	-	-	-	-
Trade payables	23(a)	-	-	-	-	-	228,954,766	228,954,766	-	-	-	-
Other payables	24(a)	-	-	-	-	-	546,628,124	546,628,124	-	-	-	-
Unclaimed dividend account	25	-	-	-	-	-	1,349,911	1,349,911	-	-	-	-
		-	-	-	-	-	4,012,068,607	4,012,068,607	-	-	-	-



36 Commitments and contingencies

36.1 Commitments

On the statement of financial position date, the Company is enjoying unfunded credit facilities from the following banks:

<i>In Taka</i>	30 June 2025	30 June 2024
a) Revenue expenditure (Letters of credit)		
Commercial Bank of Ceylon PLC	172,235,781	134,430,350
The City Bank Limited	-	-
Pubali Bank Limited	13,909,549	141,849,148
Mercantile Bank Limited	11,176,147	169,106,845
BRAC Bank Limited	80,615,615	402,634,815
Jamuna Bank	109,432,000	119,175,000
Prime Bank Limited	227,224,445	113,133,700
	614,593,537	1,080,329,858
b) Capital expenditure		
Approved and contracted for	189,347,296	72,386,094
	189,347,296	72,386,094

36.2 Contingent liabilities

<i>In Taka</i>	30 June 2025	30 June 2024
Bank guarantee		
Pubali Bank Limited	33,166,100	48,774,029
BRAC Bank	3,340,766	3,340,766
	36,506,866	52,114,795
Performance guarantee		
Standard Chartered Bank	191,544	191,544
	191,544	191,544
	36,698,410	52,306,339

37 Production capacity

The production status (business wise) for the year ended 30 June 2025 are as follows:

Business Segment	Capacity	Unit	Actual	% of utilisation
Crop Care and Public Health	27,300	M Ton	9,020	33.04
Mosquito Coil	1,098,000	Carton	-	-
Aerosol	11,400,000	Can	5,021,602	44.05
Vanish	12,000,000	Can	260,325	2.17
Paint	3,000	M Ton	1,635	54.51

The production status (business wise) for the year ended 30 June 2024 were as follows:

Business Segment	Capacity	Unit	Actual	% of utilisation
Crop Care and Public Health	27,300	M Ton	8,938	32.74
Mosquito Coil	1,098,000	Carton	2,510	0.23
Aerosol	11,400,000	Can	5,098,750	44.73
Vanish	12,000,000	Can	282,080	2.35
Paint	3,000	M Ton	1,497	49.90

38 Related parties

a) Parent and ultimate controlling party

ACI PLC holds 53.48% shares in the Company. As a result, the ultimate controlling party of the Company is ACI PLC.

b) Transactions with key management personnel

(i) Loans to directors

During the year, no loan was given to the directors of the Company.

(ii) Key management personnel compensation

Key management personnel compensation comprised the followings:

In Taka	For the year ended 30 June 2025	For the year ended 30 June 2024
Salary	15,284,668	15,284,668
Benefits	8,949,416	8,642,692
	24,234,084	23,927,360

Company's key management personnel includes the Company's directors. Compensation includes salaries, non-cash benefits, and contributions to a post employment defined benefit plan.

c) Other related party transactions

Name of the parties	Relationship	Nature of transaction	Transaction value (Taka)		Outstanding balance at	
			30 June 2025	30 June 2024	30 June 2025	30 June 2024
ACI PLC	Holding company	Working capital financing	(432,556,194)	(922,427,188)	1,990,274,108	1,557,717,915
		Purchase of products	12,733,404	23,194,586	-	-
		Payment against purchase	(6,562,613)	(18,487,548)	(12,733,404)	(6,562,613)
ACI HealthCare Bangladesh Ltd	Sister concern	Working capital financing	(5,309,027)	(7,607,596)	53,332,939	48,023,912
ACI Foods Limited	Sister concern	Sale of Goods	1,523,120	7,227,785	786,093	375,195
Neem Laboratories (Pvt) Ltd	Subsidiary company	Working capital financing	(381,197)	252,726	7,198,295	6,817,098
ACI AgroChem Limited	Subsidiary company	Working capital financing	(2,741,817)	(1,812,044)	22,372,085	19,630,269



39 Other disclosures

39.1 Number of employees

At 30 June 2025, number of regular employees receiving remuneration of Tk. 36,000 or above per annum was 994 (30 June 2024: 1034)

39.2 Subsequent events

The Board of Directors in their meeting held on 28 October 2025 have recommended cash dividend @ 25% i.e Taka 2.5 per share of Taka 10 each aggregating to Taka 118,125,000 for the year ended 30 June 2025 subject to approval of the shareholders' in the Annual General Meeting scheduled to be held on 28 December 2025.

The financial statements for the year ended 30 June 2025 do not include the effect of these dividends which will accounted for in the period when shareholders' right to receive payment is established.

There are no other events identified after the date of the statement of financial position which require adjustment or disclosure in the accompanying financial statements.

40 Name of auditors of the group companies

Name of the company	Status of the company	Name of auditors
Neem Laboratories (Pvt.) Ltd	Subsidiary	Shiraz Khan Basak & Co.
ACI AgroChem (Pvt) Limited	Subsidiary	Ashraful Haque Nabi & Co.

Annexure - A
Report on Valuation of Land & Buildings
of

ACI Formulations PLC





EXECUTIVE SUMMARY

ACI Formulations PLC (hereinafter referred to as “the Company” or “ACIFL” or “the Entity”) is a public limited company incorporated in Bangladesh. It was incorporated as a private limited company on 29 October 1995 and converted to a public limited company on 4 May 2005. The Company was listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 30 October 2008. The registered office of the Company is at 245 Tejgaon Industrial Area, Dhaka-1208, Bangladesh.

The purpose of the valuation is to determine the fair value of Land and Buildings of the Company for the financial reporting purpose. The concept of “Fair value” has been kept in mind while valuing the Land and Buildings.

M/s. Aziz Halim Khair Choudhury & Co, was appointed to carry out the valuation exercise with specific Terms of Reference. We have obtained both quantitative and qualitative information about the Company and its Land and Buildings. Our valuation team has carried out the physical verification of Land and Buildings of the Company.

Summary of valuation is as under:

Land:

Total Land Area:

The Company has total **4,285.19** decimals of Land as per Deed and **4,202** decimals of Land as per Mutation located at Gojariya and Dholadia Mouza in Sreepur, Gazipur as on 30 June 2025.

Approach and Methodology:

The parcels of Land have been revalued at market value. However, out of total Land of **4,285.19** decimal as per deed, the parcels of Land with the total area of **111.68** decimals, do not fall under the scope of upward revaluation as per BSEC notification dated August 18, 2013 vide SEC/CMRRCD/2009-193/150/Admin. Therefore, the fair value of these Land has been considered as the Deed Value of Land amounting to **BDT 18,194,000**.

Valuation of Gojariva Razabari, Sreepur, Gazipur Land:

The Company has total **4,197.19** decimals of land as per deed and **4,114** decimals of land as per Mutation located at Gojariya, Razabari, Sreepur, Gazipur with Deed value of BDT **445,057,018.00** which has been revalued to **BDT 2,060,949,000** as per Deed and **BDT 2,056,997,500** as per Mutation as on 30 June 2025.

Valuation of Dholadia, Rajabari, Sreepur, Gazipur Land:

The Company has **88** decimals of land as per Deed and as per Mutation located at Dholadia. Rajabari, Sreepur Gazipur with Deed value of **BDT 9,002,704** which has been revalued to **BDT 44,000,000** as per Deed and as per Mutation as on 30 June 2025.

Summary of Valuation of Land:

Figures in BDT

Company	Location	Area of Land as per Deed in Decimal	Area of Land as per Mutation in Decimal	Total fair value of Land as per Deed in decimal	Total Value of Land as per Mutation in decimal
ACI Formulations PLC	Gojariya, Bhawal, Rjabari, Sreepur, Gazipur	4,197.19	4,114.00	2,060,949,000	2,056,997,500
	Dholadia, Bhawal, Rjabari, Sreepur, Gazipur	88.00	88.00	44,000,000	44,000,000
	Total	4,285.19	4,202.00	2,104,949,000	2,100,997,500

Buildings:

The Company has various civil constructions notable Buildings includes, Research Building, Aerosol Building, Sub-station, multiple sheds of different types, RMS Building, and multiple different types of buildings comprising total floor area of 369,108 sq ft. The buildings have R.C.C foundation frame structure, 10" & 5" brick super structure wall. Whereas other structures have R.C.C foundation and different types of walls. The buildings have been built during the year 1998 to 2023 with different expected life between 20 years and 50 years based on the condition and structure of Buildings.

Approach and Methodology:

No upward valuation has been done in line with the pertinent paragraph of BSEC notification. Buildings have been revalued on the basis of Depreciated Replacement Cost and was conducted with the assistance of an external expert surveyor. However, the Company has total floor area of 369,108 sq ft and we estimate that the written down value of buildings BDT 179,820,249 as on 30 June 2025 approximates the Fair Value.

Summary of valuation of Buildings:

Figures in BDT

Address	Total Floor Area (Sft.)	Total Book value as on 30 June 2025	Accumulated Depreciation as on 30 June 2021	Written Down Value (WDV) as on 30 June 2025	Adjustment	Depreciated Replacement Cost (Fair Value) as on 30 June 2025
Gojariy, Bhawal, Rjabari, Sreepur, Gazipur	369,108	254,576,465	74,756,216	179,820,249	-	179,820,249
Total	369,108	254,576,465	74,756,216	179,820,249	-	179,820,249

Overall Valuation Conclusion:

Following an in-depth examination incorporating our assumptions, restrictions and qualifications, and considerations outlined in the report, coupled with a comprehensive analysis, we conclude the fair value of land of the Company is determined to be of BDT 2,104,949,000 as per deed and BDT 2,100,997,500 as per Mutation. The fair value of Buildings of the Company is determined to be of BDT 179,820,249.

USE OF EXPERTS

In order to ensure quality of the assignment an experienced engineering and survey firm namely Mridha & Associates Ltd, has been hired to carry out the valuation of Land and Buildings independently. We have checked and confirmed that Mridha & Associates Ltd. is independent with respect to the assignment. The assumptions, judgments, methods of valuation, relevance and reasonableness of their findings and conclusion have been reviewed by us.

INDEPENDENCE

We confirm that M/s. Aziz Halim Khair Choudhury & Co., Chartered Accountants, its partners and staff are independent, with respect to the Company, in accordance with the independence requirements of the IESBA Code of Ethics for Professional Accountants adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and International Valuation Standard Council (IVSC). No part of our fee is contingent upon the conclusions reached in the valuation or any action or event contemplated in or resulting from the use of the Valuation. The principal valuator and other staff involved in the preparation of the Valuation acted independently and objectively in completing this engagement.

COMPOSITION OF TEAM AND KEY PERSONNEL

Realizing the needs of the assignment and areas to be covered, efforts have been made to ensure the quality of the work and reporting thereon. Accordingly, we deployed our resources and deputed a team of technical personnel for carrying out the assignment. The Engagement Manager constantly monitored the assignment under the guidance of the Engagement Partner in order to ensure timely and quality reporting.



The composition of the valuation team is as follows:

Engagement Partner	: Golam Fazlul Kabir FCA
Engagement Manager	: Jewel Das
Associates	: Ta ha Hasib
Valuation Surveyor	: Mridha & Associates Ltd.

The overall team has been referred to as “we” in this report.

VALUATION DATE

30 June 2025 has been considered as “valuation date” and accordingly all information is based on the information provided by the management as on that date and certain explanations and clarifications made available to us for the purpose of the current exercise on valuation.

VALUATION RESULT

Based on our assumptions, professional judgement, restrictions and qualifications, and analysis presented above, we conclude the fair value of Land of the Company is determined to be of **BDT 2,104,949,000** as per deed and **BDT 2,100,997,500** as per Mutation respectively under Market Value Approach. The fair value of Buildings of the Company is determined to be of **BDT 179,820,249** under Depreciated Replacement Cost method as at 30 June 2025.

Date: 08 September 2025

Valuer's Report and Fairness Opinion

We confirm the following in relation the valuation of Land and Buildings of ACI Formulations PLC:

1. The valuation has been undertaken in accordance with the International Valuation Standards (IVS) and we have verified that the ownership, possession and use of the assets are with the company.
2. We have maintained the Fundamental Principles of Ethical Conduct namely Integrity, Objectivity, Professional Competence, Confidentiality and Professional Behavior regarding the valuation and have taken all possible steps to avoid or mitigate possible threats to compliance of these principles.



Golam Fazlul Kabir FCA
Partner
Aziz Halim Khair Choudhury
Chartered Accountants

08 September 2025

The Board of Directors
ACI Formulations PLC
245, Tejgaon Industrial Area
Dhaka 1208, Bangladesh.

Dear Sirs,

**Valuation of Land and Buildings
of
ACI Formulations PLC**

We, M/s. Aziz Halim Khair Choudhury & Co. (hereinafter referred to as "we" or "us" or "the Firm") have been appointed to prepare valuation report ("Report") setting out the fair value of Land and Buildings of ACI Formulations PLC (hereinafter referred to as "the Company" or "ACIFL" or "the Entity") as at 30 June 2025 which is considered as "Valuation Date". The purpose of the valuation is to determine the fair value of Land and Buildings of the Company for the financial reporting purpose.

We have considered and relied upon the facts, figures and information provided by the management of the Company. We consider, on reasonable grounds, that this information is reliable and not misleading. In this regard, the Company has represented to us that all information held by the management of the Company that may influence our analysis to be accurate and complete. The information used by us in preparing this Report has been obtained from the management and also some other variety of sources as indicated within the Report. Accordingly, we assume no responsibility for and make no representations with respect to the accuracy or completeness of any information provided to us by and on your behalf. Management has reviewed a draft version of this Report and has confirmed that the information provided to us and as presented in this Report is accurate and that no significant information essential to our Report has been withheld.

We thank you for the opportunity to provide our valuation services to you. Please do not hesitate to contact us if you have any questions about this Report or if we may be of any further assistance. This letter should be read in conjunction with our Report, which is attached.

Sincerely yours,



Golam Fazlul Kabir FCA
Partner
Aziz Halim Khair Choudhury
Chartered Accountants

ACI Formulations PLC

Report of the Directors and Audited Financial Statements of the Subsidiary Companies for the year ended 30 June 2025





Neem Laboratories (Pvt.) Ltd. Directors' Report to the Shareholders For the year ended on 30 June 2025

Neem Laboratories (Pvt.) Ltd. has achieved remarkable growth, recording a 100% increase in sales to BDT 39 million in fiscal year 2024-25, driven by increased focus on the category in both sales both sales & marketing front of ACI Neem Original along with revision of royalty rate.

Building on the rising consumer preference for natural products, the brand capitalized this momentum with an expanded distribution drive, ensuring wider reach and availability. Alongside this, communication was refreshed to highlight regular usage positioning Neem soap as a natural care solution for everyday life rather than only an occasional choice.

By driving eco-friendly initiatives across both online and offline platforms, including the continuation of its signature tree plantation campaign, the brand strengthened its bond with consumers and reinforced its standing as a trusted and responsible natural brand.

The operating results as per audited accounts of the company for the year ended on 30 June 2025 are as follows:

Key Financial Results

	<u>Value (BDT)</u>
Revenue	3,878,704
Operating profit	3,761,818
Profit before tax	2,805,156
Profit after tax	2,103,867

On behalf of the Board


Shusmita Anis
Director


Nasreen Sattar
Director

Dhaka, 13 October 2025



SHIRAZ KHAN BASAK & CO.
CHARTERED ACCOUNTANTS
(An associate firm of D. N. Gupta & Associates)

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Independent Auditor's Report to the Shareholders of **Neem Laboratories (Pvt) Ltd.** Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Neem Laboratories (Pvt.) Ltd ("the Company"), which comprise statement of financial position as at 30 June, 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 30th June, 2025, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



SHIRAZ KHAN BASAK & CO.
CHARTERED ACCOUNTANTS
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01645-738747, 01920-719463
E-mail : shirazkhanbasak@yahoo.com
Website : www.shirazkhanbasak.com.bd

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns;
- d) The expenditure incurred was for the purpose of the Company's business.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC:2510131772AS262582

Place : Dhaka

Dated: 13 October 2025

NEEM LABORATORIES (PVT.) LTD.

Statement of Financial Position

In Taka	30 June 2025	30 June 2024
Assets		
Property, plant and equipment:	4	45,292
Total non-current assets	4	45,292
Deferred tax asset		
Inventories	-	-
Trade receivables	1,772,906	898,227
Inter-company receivable	3,142,066	179,586
Advances, deposits and prepayments	364,161	362,511
Cash and cash equivalents	1,268,011	1,391,269
Total current assets	6,547,143	2,831,593
Total assets	6,547,147	2,876,885
Equity and liability		
Equity		
Share capital	500,000	500,000
Retained earnings	(3,142,907)	(5,246,774)
Total equity	(2,642,907)	(4,746,774)
Liability		
Trade payables	316,546	316,546
Other payables	236,832	229,332
Inter-company liabilities	7,773,760	6,817,098
Current tax liability	862,916	260,683
Total current liabilities	9,190,054	7,623,659
Total liabilities	9,190,054	7,623,659
Total equity and liabilities	6,547,147	2,876,885


Shusmita Anis
 Director


Nasreen Sattar
 Director


Mohammad Mostafizur Rahman
 Company Secretary

As per our separate report of even date annexed.



Chaity Basak, FCA (Enrol # 1772)
 Partner
 Shiraz Khan Basak & Co.
 Chartered Accountants
 DVC: 2510131772AS262582

Place : Dhaka
 Dated : 13 October 2025

An associate firm of D.N. Gupta & Associates



NEEM LABORATORIES (PVT.) LTD.

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Revenue	3,878,704	1,936,664
Cost of sales	-	-
Gross profit	3,878,704	1,936,664
Administration, selling and distribution expenses	(116,886)	(320,209)
	3,761,818	1,616,455
Other income	-	-
Result from operating activities	3,761,818	1,616,455
Finance cost	(956,663)	(735,508)
Profit / (loss) before income tax	2,805,156	880,947
Income tax expenses :		
Current tax expenses	(701,289)	(222,112)
Deferred tax income	-	-
	(701,289)	(222,112)
Net profit / (loss) after tax	2,103,867	658,835



Shusmita Anis
Director



Nasreen Sattar
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.



Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2510131772AS262582

Place : Dhaka
Dated : 13 October 2025

An associate firm of D.N. Gupta & Associates

NEEM LABORATORIES (PVT.) LTD. Statement of Changes in Equity

<i>In Taka</i>	For the year ended 30 June 2025		
	Share capital	Retained earnings	Total
Balance on 1 July 2024	500,000	(5,246,774)	(4,746,774)
Net profit for the year	-	2,103,867	2,103,867
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year -	2,103,867	2,103,867	
Balance at 30 June 2025	500,000	(3,142,907)	(2,642,907)
Balance on 1 July 2023	500,000	(5,905,609)	(5,405,609)
Net profit for the year	-	658,835	658,835
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year -	658,835	658,835	
Balance at 30 June 2024	500,000	(5,246,774)	(4,746,774)



Shusmita Anis
Director



Nasreen Sattar
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.



Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2510131772AS262582

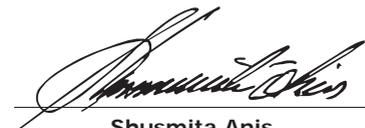
Place : Dhaka
Dated : 13 October 2025

An associate firm of D.N. Gupta & Associates



NEEM LABORATORIES (PVT.) LTD. Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
A) Cash flows from operating activities		
Cash receipts/(paid) from /(to) customers	3,004,026	1,597,270
	3,004,026	1,597,270
Cash paid for:		
Operating expenses	(65,748)	(79,961)
	(65,748)	(79,961)
Cash generated from operations	2,938,278	1,517,309
Financing cost	(956,663)	(735,508)
Income tax	(99,056)	(155,787)
	(1,055,719)	(891,295)
Net cash used in operating activities	1,882,559	626,015
B) Cash flows from investing activities		
Purchase of property, plant and equipment	-	-
Net cash from (used in) investing activities	-	-
C) Cash flows from financing activities		
Inter-company debts (paid)/received	(2,005,817)	(225,212)
Net cash flows from financing activities	(2,005,817)	(225,212)
D) Net cash flow from all activities (A+B+C)	(123,258)	400,803
E) Cash and cash equivalent at 01 July 2024	1,391,269	990,466
F) Cash and cash equivalent at 30 June 2025 (D+E)	1,268,011	1,391,269
Closing balance represents:		
Cash in hand and at bank	1,268,011	1,391,269
	1,268,011	1,391,269


Shusmita Anis
Director


Nasreen Sattar
Director


Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.



Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2510131772AS262582

An associate firm of D.N. Gupta & Associates

Place : Dhaka

Dated : 13 October 2025



ACI AgroChem Limited

Directors' Report to the Shareholders

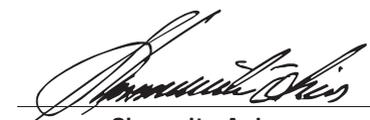
For the year ended on 30 June 2025

ACI AgroChem Limited was incorporated in 22 June 2022 as a limited company. The principal activities of the Company are to manufacture, market and distribute agrochemicals and various kinds of agricultural inputs. The Company already started the registration formalities for upcoming new molecules/formulations that usually take several years subject to regular meetings and approval by regulatory authorities. ACI Formulations PLC holds 90% shares of ACI AgroChem Limited.

The operating results as per audited accounts of the company for the year ended on 30 June 2025 are as follows:

<u>Key Financial Results</u>	<u>Value (BDT)</u>
Revenue	-
Operating profit/ (Loss)	(508,427)
profit/ (Loss) before tax	2,236,570
profit/ (Loss) after tax	1,550,321

On behalf of the Board


Shusmita Anis
Director


Nasreen Sattar
Director

Dhaka, 12 October, 2025

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

Dilara Tower (3rd Floor), 4F,
77 Bir Uttam CR Dutta Road
Hatirpool, Dhaka-1205
Tel : 44611751
Email: ashrafulnabi@yahoo.com
minhaz@ashrafulhaquenabi.com

Independent Auditor's Report
to the Shareholders of
ACI AgroChem Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "ACI AgroChem Limited" which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "ACI AgroChem Limited" as at 30 June 2025, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financials statement that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO. Chartered Accountants

Dilara Tower (3rd Floor), 4F.
77 Bir Uttam CR Dutta Road
Hatirpool, Dhaka-1205
Tel : 44611751
Email: ashrafulnabi@yahoo.com
minhaz@ashrafulhaquenabi.com

misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and company's ability to continue as a going concern. If we conclude that an uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books;
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.



Ashraful Haque Nabi & Co.
Chartered Accountants.

Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC #2510121446AS547202

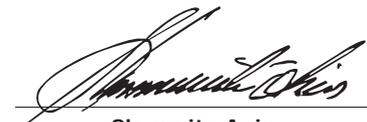
Dated: Dhaka, 12 October, 2025

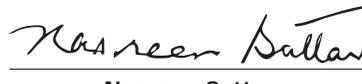


ACI AGROCHEM LIMITED

Statement of Financial Position

<i>In Taka</i>	30 June 2025	30 June 2024
Assets		
Property, plant and equipment:	-	-
Accumulated depreciation	-	-
Total non-current assets	-	-
Inter-company receivable	22,441,666	19,630,269
Advances, deposits and prepayments	-	106,400
Cash and cash equivalents	664,407	1,637,174
Total current assets	23,106,073	21,373,843
Total assets	23,106,073	21,373,843
Equity and liabilities		
Equity		
Share capital	20,000,000	20,000,000
Retained earnings	2,355,823	805,502
Total equity	22,355,823	20,805,502
Liability		
Other payables	61,000	55,500
Current tax liability	689,250	512,840
Total current liabilities	750,250	568,340
Total liabilities	750,250	568,340
Total equity and liabilities	23,106,073	21,373,843


Shusmita Anis
Director


Nasreen Sattar
Director


Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

Place : Dhaka
Dated: 12 October 2025


Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC #2510121446AS547202



ACI AGROCHEM LIMITED

Statement of Profit & Loss Account & Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
Revenue	-	-
Cost of sales	-	-
Gross profit	-	-
Administration, selling and distribution expenses	(508,427)	(211,423)
Result from operating activities	(508,427)	(211,423)
Finance cost/(income)	2,744,997	2,051,361
Profit / (loss) before income tax	2,236,570	1,839,938
Current tax expenses	(686,249)	(512,840)
	(686,249)	(512,840)
Net profit / (loss) after tax	1,550,321	1,327,098



Shusmita Anis
Director



Nasreen Sattar
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

Place : Dhaka
Dated : 12 October 2025



Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC #2510121446AS547202



ACI AGROCHEM LIMITED

Statement of Changes in Equity

<i>In Taka</i>	For the year ended 30 June 2025			
	Share capital	Share Money Deposit	Retained earnings	Total
Balance at 1 July 2024	20,000,000	-	805,502	20,805,502
Profit after tax	-	-	1,550,321	1,550,321
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	1,550,321	1,550,321
Balance at 30 June 2025	20,000,000	-	2,355,823	22,355,823

<i>In Taka</i>	For the year ended 30 June 2024			
	Share capital	Share Money Deposit	Retained earnings	Total
Balance at 1 July 2023	20,000,000	-	(521,595)	19,478,405
Profit after tax	-	-	1,327,098	1,327,098
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	1,327,098	1,327,098
Balance at 30 Jun 2024	20,000,000	-	805,502	20,805,502

ACI AGROCHEM LIMITED

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2025	For the year ended 30 June 2024
A) Cash flows from operating activities		
Cash receipts/(paid) from /(to) customers	-	-
Cash receipts from other income	-	-
	-	-
Cash paid for:		
Purchase of inventory	-	-
Operating expenses	(502,927)	(178,923)
Advances, deposits and prepayments	106,400	(1,400)
Cash generated from operations	(396,527)	(180,323)
Financing income/(loss)	2,744,997	2,051,361
Income tax	(509,840)	(229,137)
	2,235,157	1,822,224
Net cash used from operating activities	1,838,630	1,641,901
B) Cash flows from investing activities		
	-	-
Net cash from (used in) investing activities	-	-
C) Cash flows from financing activities		
Inter-company debts (paid)/received	(2,811,397)	(1,812,044)
Net cash flows used in financing activities	(2,811,397)	(1,812,044)
D) Net cash flow from all activities (A+B+C)	(972,767)	(170,143)
E) Cash and cash equivalent at 01 July	1,637,174	1,807,317
F) Cash and cash equivalent at 30 June (D+E)	664,407	1,637,174
Closing balance represents:		
Cash in hand and at bank	664,407	1,637,174
	664,407	1,637,174





ACI FORMULATIONS PLC

Registered Office
ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

PROXY FORM

I/We _____
of _____
being a Member of ACI Formulations PLC, hereby appoint _____

_____ of _____
whose signature is appended below as my/our proxy to attend and vote for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held on Sunday, 28 December 2025 at 10:00 am and/or at any adjournment thereof.

As witness my hands this _____ day of _____ 2025.

Signature on
Tk.100
Revenue Stamp

(Signature of the Proxy)

(Signature of the Shareholder)

Registered Folio/ BO ID No. _____

No. of Shares held _____

Date _____

Note : A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly completed, must be deposited at the Share Office of the Company at 9 Motijheel C/A, Dhaka 1000, not later than 48 hours before the time fixed for the meeting.





ACI FORMULATIONS PLC

Registered Office
ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

ATTENDANCE SLIP

I hereby record my Attendance at the 29th Annual General Meeting being held on Sunday, 28 December 2025 at 10:00 am through digital platform.

Name of Member/Proxy _____

Registered Folio/ BO ID No _____

No. of Shares held _____

Signature of Shareholder(s)









ACI Formulations PLC
 ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208