

**ACI Formulations PLC**

**Half Yearly Report 2025-2026 (Jul-Dec)**

ACI Formulations PLC

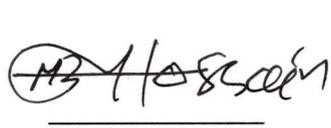
Statement of financial position  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 31 December 2025	As at 30 June 2025
<b>Assets</b>			
Property, plant and equipment	5	2,706,112	2,662,168
Right-of-use assets		25,081	23,291
Investments	6	83,552	83,552
<b>Non-current assets</b>		<b>2,814,745</b>	<b>2,769,011</b>
Inventories	8	1,489,295	1,469,898
Trade receivables	9	1,975,681	1,318,352
Other receivables		105,548	64,258
Inter-company receivables	10	1,924,745	2,050,805
Advances, deposits and prepayments	11	163,647	202,043
Current tax assets		463,270	486,847
Cash and cash equivalents		350,803	242,556
<b>Current assets</b>		<b>6,472,989</b>	<b>5,834,760</b>
<b>Total assets</b>		<b>9,287,733</b>	<b>8,603,771</b>
<b>Equity</b>			
Share capital		472,500	472,500
Revaluation reserve		1,475,889	1,475,889
Retained earnings		1,804,264	1,618,503
<b>Total equity</b>		<b>3,752,654</b>	<b>3,566,892</b>
<b>Liabilities</b>			
Employee benefits	12	71,958	67,965
Lease liabilities		23,741	29,331
Deferred tax liabilities		193,999	199,583
<b>Non-current liabilities</b>		<b>289,698</b>	<b>296,879</b>
Bank overdrafts		204,729	245,034
Loans and borrowings		3,937,158	3,643,054
Lease liabilities- current portion		22,366	13,157
Trade payables		148,192	163,427
Other payables	13	790,809	651,258
Unclaimed dividend account	14	119,785	1,699
Inter-company payables	15	22,343	22,372
<b>Current liabilities</b>		<b>5,245,381</b>	<b>4,740,000</b>
<b>Total liabilities</b>		<b>5,535,080</b>	<b>5,036,879</b>
<b>Total equity and liabilities</b>		<b>9,287,733</b>	<b>8,603,771</b>
<b>Net asset value (NAV) per share</b>		<b>79.42</b>	<b>75.49</b>

  
Managing Director

Director

  
Chief Financial Officer

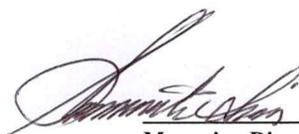
  
Company Secretary

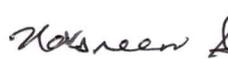
ACI Formulations PLC

Statement of profit or loss and other comprehensive income  
Unaudited

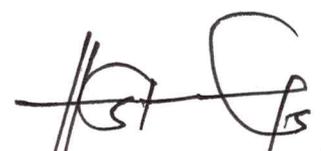
Figures in "000"

In Taka	Note	For the half year ended from		For the 2nd quarter ended from	
		July 2025 to December 2025	July 2024 to December 2024	October 2025 to December 2025	October 2024 to December 2024
Revenue	16	3,163,263	2,821,904	1,829,925	1,609,604
Cost of sales	17	(2,139,391)	(1,830,130)	(1,231,923)	(1,044,070)
<b>Gross profit</b>		<b>1,023,873</b>	<b>991,774</b>	<b>598,001</b>	<b>565,534</b>
Other income	18	37,356	33,192	32,554	27,970
Administrative, selling and distribution expenses	19	(508,827)	(422,428)	(270,965)	(224,215)
<b>Operating profit</b>		<b>552,402</b>	<b>602,537</b>	<b>359,591</b>	<b>369,289</b>
<b>Finance costs, net</b>		<b>(121,790)</b>	<b>(152,838)</b>	<b>(65,098)</b>	<b>(80,803)</b>
<b>Profit before contribution to WPPF</b>		<b>430,612</b>	<b>449,699</b>	<b>294,493</b>	<b>288,486</b>
Contribution to WPPF		(21,531)	(22,485)	(14,725)	(14,424)
<b>Profit before tax</b>		<b>409,081</b>	<b>427,214</b>	<b>279,768</b>	<b>274,062</b>
Tax expenses		(105,195)	(109,630)	(61,939)	(67,102)
<b>Profit after tax</b>		<b>303,886</b>	<b>317,584</b>	<b>217,829</b>	<b>206,960</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>303,886</b>	<b>317,584</b>	<b>217,829</b>	<b>206,960</b>
<b>Earnings per share</b>					
Basic earnings per share (EPS)		6.43	6.72	4.61	4.38

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

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

Figures in "000"

<i>In Taka</i>	For the half year ended 31 December 2025			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
<b>Balance at 1 July 2025</b>	472,500	1,475,889	1,618,503	3,566,892
<b>Total comprehensive income</b>				
Profit for the period	-	-	303,886	303,886
<b>Total comprehensive income</b>	-	-	303,886	303,886
<b>Transactions with owners of the company</b>				
<b>Contributions and distributions</b>				
Dividends	-	-	(118,125)	(118,125)
<b>Total transactions with owners of the company</b>	-	-	(118,125)	(118,125)
<b>Balance at 31 December 2025</b>	472,500	1,475,889	1,804,264	3,752,653

<i>In Taka</i>	For the half year ended 31 December 2024			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
<b>Balance at 1 July 2024</b>	472,500	1,442,196	1,345,681	3,260,377
<b>Total comprehensive income</b>				
Profit for the period	-	-	317,584	317,584
<b>Total comprehensive income</b>	-	-	317,584	317,584
<b>Transactions with owners of the company</b>				
<b>Contributions and distributions</b>				
Dividends	-	-	(94,500)	(94,500)
<b>Total transactions with owners of the company</b>	-	-	(94,500)	(94,500)
<b>Balance at 31 December 2024</b>	472,500	1,442,196	1,568,765	3,483,461

ACI Formulations PLC

Statement of cash flows  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the half year ended from	
		July 2025 to December 2025	July 2024 to December 2024
<b>Cash flows from operating activities</b>			
Cash received from customers and others		2,508,624	2,440,513
Cash paid to suppliers and employees		(2,523,167)	(2,098,120)
Cash (used in)/generated from operating activities		<b>(14,543)</b>	<b>342,392</b>
Paid to WPPF		(25,881)	(22,605)
Interest paid		(66,081)	(95,696)
Income tax paid		(87,202)	(87,311)
		<b>(179,163)</b>	<b>(205,612)</b>
<b>Net cash (used in)/generated from operating activities*</b>	20	<b>(193,707)</b>	<b>136,780</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(69,590)	(37,176)
Sales proceed from disposal		967	6,556
<b>Net cash (used in)/generated from investing activities</b>		<b>(68,623)</b>	<b>(30,620)</b>
<b>Cash flows from financing activities</b>			
Inter-company debts received/(paid)		126,032	(276,178)
Proceeds from loans and borrowings		294,104	354,747
Payment for lease liability		(9,215)	(6,565)
Dividends paid		(39)	(13)
<b>Net cash (used in)/generated from financing activities</b>		<b>410,882</b>	<b>71,992</b>
Net (decrease)/increase in cash and cash equivalents		<b>148,552</b>	<b>178,153</b>
Cash and cash equivalents as at 1 July		(2,478)	(390)
Effect of foreign exchange rate changes		-	-
<b>Cash and cash equivalents as at 31 December</b>		<b>146,074</b>	<b>177,762</b>
<b>Closing balance represents</b>			
Cash and cash equivalents		350,803	216,938
Bank overdraft		(204,729)	(39,175)
		<b>146,074</b>	<b>177,763</b>
<b>Net operating cash flow per share (NOCFPS)</b>		<b>(4.10)</b>	<b>2.89</b>

\* See Note 20 for reconciliation of net operating cash flow.

**ACI Formulations PLC**  
**Consolidated Statement of Financial Position**  
**Unaudited**

<i>In Taka</i>	Note	Figures in "000"	
		As at 31 December 2025	As at 30 June 2025
<b>Assets</b>			
Property, plant and equipment	5(a)	2,706,112	2,662,177
Right-of-use assets		25,081	23,291
Investments	6(a)	61,604	61,604
Intangible assets	7	5,148	5,148
<b>Non-current assets</b>		<b>2,797,944</b>	<b>2,752,220</b>
Inventories	8(a)	1,489,295	1,469,898
Trade receivables	9(a)	1,977,521	1,320,125
Other receivables		106,006	63,685
Inter-company receivable	10(a)	1,924,139	2,046,816
Advances, deposits and prepayments	11(a)	164,102	202,407
Current tax assets		460,592	485,296
Cash and cash equivalents		352,624	244,488
<b>Current assets</b>		<b>6,474,279</b>	<b>5,832,716</b>
<b>Total assets</b>		<b>9,272,223</b>	<b>8,584,935</b>
<b>Equity</b>			
Share capital		472,500	472,500
Revaluation reserve		1,475,889	1,475,889
Retained earnings		1,808,175	1,619,234
<b>Equity attributable to the owner of the Company</b>		<b>3,756,564</b>	<b>3,567,623</b>
Non controlling interest		2,337	2,182
<b>Total equity</b>		<b>3,758,902</b>	<b>3,569,806</b>
<b>Liabilities</b>			
Employee benefits	12	71,958	67,965
Lease liabilities		23,741	29,331
Deferred tax liabilities		193,999	199,583
<b>Non-current liabilities</b>		<b>289,698</b>	<b>296,879</b>
Bank overdrafts		204,729	245,034
Loans and borrowings		3,937,158	3,643,054
Lease liabilities- current portion		22,366	13,157
Trade payables		148,508	163,743
Other payables	13(a)	791,077	651,564
Unclaimed dividend account	14	119,785	1,699
<b>Current liabilities</b>		<b>5,223,623</b>	<b>4,718,251</b>
<b>Total liabilities</b>		<b>5,513,321</b>	<b>5,015,130</b>
<b>Total equity and liabilities</b>		<b>9,272,223</b>	<b>8,584,935</b>
<b>Net asset value (NAV) per share</b>	21	<b>79.50</b>	<b>75.51</b>

  
 Managing Director

  
 Director

  
 Chief Financial Officer

  
 Company Secretary

ACI Formulations PLC

Consolidated statement of profit or loss and other comprehensive income  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the half year ended from		For the 2nd quarter ended from	
		July 2025 to December 2025	July 2024 to December 2024	October 2025 to December 2025	October 2024 to December 2024
Revenue	16(a)	3,166,806	2,823,224	1,831,781	1,610,281
Cost of sales	17(a)	(2,139,391)	(1,830,130)	(1,231,923)	(1,044,070)
<b>Gross profit</b>		<b>1,027,416</b>	<b>993,094</b>	<b>599,858</b>	<b>566,211</b>
Other income	18	37,356	33,192	32,554	27,971
Administrative, selling and distribution expenses	19(a)	(508,909)	(422,521)	(271,037)	(224,238)
<b>Operating profit</b>		<b>555,863</b>	<b>603,765</b>	<b>361,375</b>	<b>369,943</b>
Finance costs, net		(120,789)	(151,854)	(64,607)	(80,228)
<b>Profit before contribution to WPPF</b>		<b>435,074</b>	<b>451,911</b>	<b>296,769</b>	<b>289,716</b>
Contribution to WPPF		(21,531)	(22,485)	(14,725)	(14,424)
<b>Profit before tax</b>		<b>413,543</b>	<b>429,426</b>	<b>282,044</b>	<b>275,292</b>
Income tax expenses		(106,323)	(110,196)	(62,520)	(67,351)
<b>Profit after tax</b>		<b>307,221</b>	<b>319,230</b>	<b>219,524</b>	<b>207,941</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>307,221</b>	<b>319,230</b>	<b>219,524</b>	<b>207,941</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		307,066	319,110	219,448	207,869
Non controlling interest		155	120	76	72
		<b>307,221</b>	<b>319,230</b>	<b>219,524</b>	<b>207,941</b>
<b>Earnings per share</b>					
Basic earnings per share (EPS)	21	6.50	6.75	4.64	4.40

  
Managing Director

   
Director Chief Financial Officer

  
Company Secretary

ACI Formulations PLC

Consolidated statement of changes in equity  
Unaudited

Figures in "000"

<i>In Taka</i>	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
<b>For the half year ended 31 December 2025</b>						
Balance at 1 July 2025	472,500	1,475,889	1,619,234	3,567,623	2,182	3,569,806
Total comprehensive income						
Profit for the period	-	-	307,066	307,066	155	307,221
Total comprehensive income	-	-	307,066	307,066	155	307,221
<b>Transactions with owners of the company</b>						
<b>Contributions and distributions</b>						
Dividends	-	-	(118,125)	(118,125)	-	(118,125)
Total transactions with owners of the company	-	-	(118,125)	(118,125)	-	(118,125)
Balance at 31 December 2025	472,500	1,475,889	1,808,175	3,756,564	2,337	3,758,902
<b>For the half year ended 31 December 2024</b>						
<i>In Taka</i>	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance at 1 July 2024	472,500	1,442,196	1,342,956	3,257,653	1,985	3,259,637
Total comprehensive income						
Profit for the period	-	-	319,110	319,110	120	319,230
Total comprehensive income	-	-	319,110	319,110	120	319,230
<b>Transactions with owners of the company</b>						
<b>Contributions and distributions</b>						
Dividends	-	-	(94,500)	(94,500)	-	(94,500)
Total transactions with owners of the company	-	-	(94,500)	(94,500)	-	(94,500)
Balance at 31 December 2024	472,500	1,442,196	1,567,567	3,482,263	2,106	3,484,368

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

<i>In Taka</i>	Note	Figures in "000"	
		For the half ended from	
		July 2025 to December 2025	July 2024 to December 2024
<b>Cash flows from operating activities</b>			
Cash received from customers and others		2,512,099	2,442,050
Cash paid to suppliers and employees		(2,523,370)	(2,098,260)
Cash (used in)/generated from operating activities		<b>(11,271)</b>	<b>343,790</b>
Paid to WPPF		(25,881)	(22,605)
Interest paid		(65,080)	(94,711)
Income tax paid		(87,202)	(87,311)
<b>Net cash (used in)/generated from operating activities*</b>	<b>20 (a)</b>	<b>(189,433)</b>	<b>139,163</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(69,590)	(37,176)
Sales proceed from disposal		967	6,556
<b>Net cash (used in)/generated from investing activities</b>		<b>(68,623)</b>	<b>(30,620)</b>
<b>Cash flows from financing activities</b>			
Inter-company debts received/(paid)		121,647	(278,766)
Proceeds from loans and borrowings		294,104	354,747
Payment for lease liability		(9,215)	(6,565)
Dividends paid		(39)	(13)
<b>Net cash (used in)/generated from financing activities</b>		<b>406,497</b>	<b>69,404</b>
Net (decrease)/increase in cash and cash equivalents		148,441	177,947
Cash and cash equivalents as at 1 July		(546)	2,638
<b>Cash and cash equivalents as at 31 December</b>		<b>147,895</b>	<b>180,585</b>
<b>Closing balance represents</b>			
Cash and cash equivalents		352,624	219,760
Bank overdraft		(204,729)	(39,175)
		<b>147,895</b>	<b>180,585</b>
<b>Net operating cash flow per share (NOCFPS)</b>	<b>21</b>	<b>(4.01)</b>	<b>2.95</b>

\* See Note 20(a) for reconciliation of consolidated net operating cash flow.

**ACI Formulations PLC**

**Notes to the financial statements  
as at and for the half year ended on 31 December 2025  
Unaudited**

**1 Company profile:**

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

**2 Subsidiaries of ACI Formulations PLC:**

**Neem Laboratories (Pvt.) Ltd.**

Neem Laboratories (Pvt.) Ltd generate its revenue through royalty fees based on the agreement with ACI PLC effective from 1 July 2019 ; the later currently 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 Formulations PLC through its voting rights controls the operating and financing activities of this entity.

**ACI AgroChem (Pvt.) Ltd.**

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 PLC through its voting rights (90% share holdings of ACI AgroChem Limited) controls the operating and financing activities of this entity.

**3 Consolidated Financial statements:**

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

**4 Selected explanatory notes:**

These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the year ended 30 June 2025. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

**5 Property, plant & equipment**

	<b>Figures in '000'</b>	
	<b>31- Dec -25</b>	<b>30-June -25</b>
	<b>Taka</b>	<b>Taka</b>
Opening balance	3,137,478	2,979,040
Addition during the period	70,013	173,443
Adjustment/disposal during the period	-	(11,306)
	<u>3,207,490</u>	<u>3,141,178</u>
Accumulated depreciation at the end of period	<u>(501,378)</u>	<u>(479,009)</u>
<b>Closing balance</b>	<u><b>2,706,112</b></u>	<u><b>2,662,168</b></u>

	<u>31- Dec -25</u>	<u>30-June -25</u>
	<u>Taka</u>	<u>Taka</u>
<b>5(a) Consolidated property, plant &amp; equipment</b>		
Opening balance	3,141,186	2,979,049
Addition during the period	70,013	173,443
Adjustment/disposal during the period	-	(11,306)
	<u>3,211,199</u>	<u>3,141,186</u>
Accumulated depreciation at the end of period	<u>(505,087)</u>	<u>(479,009)</u>
<b>Closing balance</b>	<u>2,706,112</u>	<u>2,662,177</u>
<b>6 Investments</b>		
Investment in subsidiaries	21,948	21,948
Investment in FDR	61,529	61,529
Investment in shares of ACI Motors Limited	75	75
	<u>83,552</u>	<u>83,552</u>
<b>6(a) Consolidated investments</b>		
Investment in FDR	61,529	61,529
Investment in Shares- ACI Motors Limited	75	75
	<u>61,604</u>	<u>61,604</u>
<b>7 Intangible assets</b>		
Goodwill on acquisition :		
Neem Laboratories (Pvt.) Limited	5,148	5,148
	<u>5,148</u>	<u>5,148</u>
<b>8 Inventories</b>		
Raw and packing materials	703,769	546,150
Finished goods	736,145	618,605
Goods in transit	57,161	310,761
Other inventories	25,245	26,586
Allowances for slow moving inventory	(33,026)	(32,204)
	<u>1,489,295</u>	<u>1,469,898</u>
<b>8(a) Consolidated inventories</b>		
Raw and packing materials	703,769	546,150
Finished goods	736,422	618,882
Goods in transit	57,161	310,761
Other inventories	25,245	26,586
Allowances for slow moving inventory	(33,302)	(32,480)
	<u>1,489,295</u>	<u>1,469,898</u>
<b>9 Trade receivables</b>		
Related parties	-	7,094
Other than related parties	2,234,403	1,566,156
	<u>2,234,403</u>	<u>1,573,249</u>
Allowances for doubtful debts	(258,723)	(254,897)
	<u>1,975,681</u>	<u>1,318,352</u>
Below six months	1,733,974	1,057,170
Over six months	500,429	516,080
Allowances for doubtful debts	(258,723)	(254,897)
	<u>1,975,681</u>	<u>1,318,352</u>
<b>9(a) Consolidated trade receivables</b>		
Related parties	-	7,094
Other than related parties	2,236,244	1,567,929
	<u>2,236,244</u>	<u>1,575,022</u>
Allowances for doubtful debts	(258,723)	(254,897)
	<u>1,977,521</u>	<u>1,320,125</u>
Below six months	1,734,401	1,057,597
Over six months	501,843	517,425
Allowances for doubtful debts	(258,723)	(254,897)
	<u>1,977,521</u>	<u>1,320,125</u>

	<u>31- Dec -25</u>	<u>30-June -25</u>
	<u>Taka</u>	<u>Taka</u>
<b>10 Inter-company receivables</b>		
Advanced Chemical Industries PLC	1,862,216	1,990,274
ACI HealthCare Bangladesh Ltd.	55,330	53,333
Neem Laboratories (Pvt.) Ltd.	7,198	7,198
	<u>1,924,745</u>	<u>2,050,805</u>
<b>10(a) Consolidated inter-company receivables</b>		
Advanced Chemical Industries PLC	1,868,809	1,993,483
ACI HealthCare USA Inc.	55,330	53,333
	<u>1,924,139</u>	<u>2,046,816</u>
<b>11 Advances, deposits &amp; prepayments</b>		
<b>Advances:</b>		
Staffs	395	9
Suppliers & others	22,843	15,424
VAT current account	15,220	24,965
	<u>38,459</u>	<u>40,399</u>
<b>Deposits:</b>		
Security deposits	10,146	10,146
LC Margin	105,583	147,557
Bank guarantee margin	6,409	2,339
	<u>122,137</u>	<u>160,042</u>
<b>Prepayments:</b>		
Prepaid expenses	3,051	1,602
	<u>3,051</u>	<u>1,602</u>
	<u>163,647</u>	<u>202,043</u>
<b>11(a) Consolidated advances, deposits &amp; prepayments</b>		
<b>Advances:</b>		
Staff	395	9
Suppliers & others	23,298	15,789
VAT current account	15,220	24,965
	<u>38,914</u>	<u>40,763</u>
<b>Deposits:</b>		
Security deposits	10,146	10,146
LC Margin	105,583	147,557
Bank guarantee margin	6,409	2,339
	<u>122,137</u>	<u>160,042</u>
<b>Prepayments:</b>		
Prepaid expenses	3,051	1,602
	<u>3,051</u>	<u>1,602</u>
	<u>164,102</u>	<u>202,407</u>
<b>12 Employee benefits</b>		
Defined benefit obligation	52,031	48,337
Other employee benefits	19,928	19,628
	<u>71,958</u>	<u>67,965</u>
<b>13 Other payables</b>		
Creditor for expenses	442,947	384,702
Advance from customer	6,515	18,753
Interest payable	151,204	95,495
Security money payable	156,295	107,207
Withholding tax and VAT payable	12,634	19,537
Workers' profit participation fund	21,214	25,564
	<u>790,809</u>	<u>651,258</u>



		for the period from	
		July 2025 to December 2025	July 2024 to December 2024
		Taka	Taka
<b>17</b>	<b>Cost of sales</b>		
	Opening stock	1,164,755	1,143,347
	Purchase	2,293,232	1,717,293
	Stock write off	1,625	4,525
		<u>3,459,611</u>	<u>2,865,166</u>
	Closing stock	<u>(1,439,915)</u>	<u>(1,145,448)</u>
		2,019,697	1,719,718
	Manufacturing expenses	119,694	110,412
		<u>2,139,391</u>	<u>1,830,130</u>
<b>17(a)</b>	<b>Consolidated cost of sales</b>		
	Opening stock	1,164,755	1,143,347
	Purchase	2,293,232	1,717,293
	Stock write off	1,625	4,525
		<u>3,459,611</u>	<u>2,865,166</u>
	Closing stock	<u>(1,439,915)</u>	<u>(1,145,448)</u>
		2,019,697	1,719,718
	Manufacturing expenses	119,694	110,412
		<u>2,139,391</u>	<u>1,830,130</u>
<b>18</b>	<b>Other income</b>		
	Sales of Scrap	8,753	4,410
	Dividend Income	26,564	20,753
	Rental Income	1,050	1,194
	Miscellaneous Income	21	106
	Gain/loss on disposal	967	5,459
	Unrealized gain/(loss) on translation of foreign currency receivable	-	1,269
		<u>37,356</u>	<u>33,192</u>
<b>19</b>	<b>Administrative, selling and distribution expenses</b>		
	Administrative expenses	140,584	109,117
	Distribution expenses	79,183	63,178
	Selling expenses	289,060	250,133
		<u>508,827</u>	<u>422,428</u>
<b>19(a)</b>	<b>Consolidated administrative, selling and distribution expenses</b>		
	Administrative expenses	140,666	109,210
	Distribution expenses	79,183	63,178
	Selling expenses	289,060	250,133
		<u>508,909</u>	<u>422,521</u>
<b>20</b>	<b>Reconciliation of net operating cash flow</b>		
		for the period from	
		July 2025 to December 2025	July 2024 to December 2024
<i>In Taka</i>			
	Profit after tax	303,886	317,584
	Adjustment for non cash items and others:		
	- Depreciation and amortization	25,646	22,919
	- Provisions	7,369	9,981
	- Net finance cost	55,709	57,142
	- Unrealized gain/(loss) on translation of foreign currency receivables	-	(1,269)
	- Tax expense	17,993	22,319
	- Contribution to WPPF	(4,350)	(120)
	- Gain/ loss on asset disposal	(967)	(5,459)
	- Dividend income	(26,564)	(20,753)
	Changes in:		
	- Inventories	(18,594)	99,936
	- Trade and other receivables	(705,988)	(419,105)
	- Advances, deposit and prepayments	38,396	62,451
	- Trade and other payables, employment benefits' and others	113,757	(8,846)
	Cash generating from operating activities	<u>(193,707)</u>	<u>136,780</u>

20 (a) Reconciliation of consolidated net operating cash flow

<i>In Taka</i>	for the period from	
	July 2025 to December 2025	July 2024 to December 2024
Profit after tax	307,221	319,230
Adjustment for:		
- Depreciation and amortization	25,646	22,937
- Bad debts and inventory loss/(recovery)	7,369	9,981
- Net finance cost	55,709	57,142
- Unrealized gain/(loss) on translation of foreign currency receivables	-	(1,269)
- Tax expense	18,227	22,636
- Contribution to WPPF	(4,350)	(120)
- Gain/ loss on asset disposal	(967)	(5,459)
- Dividend income	(26,564)	(20,753)
Changes in:		
- Inventories	(18,594)	99,936
- Trade and other receivables	(706,056)	(418,823)
- Advances, deposit and prepayments	38,306	62,518
- Trade and other payables, employment benefits' and others	114,621	(8,794)
Cash generating from operating activities	(189,433)	139,163

for the period upto	
July 2025 to December 2025	July 2024 to December 2024

21 Consolidated EPS, NAV per Share and NOCFPS:

Weighted average number of ordinary shares (in thousand)	47,250	47,250
Consolidated profit attributable to equity holders of the Company (Taka '000)	307,066	319,110
Earnings per share (Taka)	6.50	6.75
Consolidated cash flows from operating activities (Taka '000)	(189,433)	139,163
Net operating cash flows per share (NOCFPS)	(4.01)	2.95
	<b>31- Dec -25</b>	<b>30-June -25</b>
	<b>Taka</b>	<b>Taka</b>
Consolidated net asset attributable to equity holders of the Company (Taka '000)	3,756,564	3,567,623
Net asset value (NAV) per share	79.50	75.51

Consolidated revenue increased by 12.17% over the Same Period Last Year (SPLY); however, the GP% declined by 2.74 percentage points, mainly due to the higher cost of raw materials in the international market. While operating expenses rose by 20.45%, driven by transportation costs of export and demand-generating activities, financing costs decreased due to the efficient utilization of FX loans. Consequently, consolidated EPS stood at Tk. 6.50 during H1, compared to Tk. 6.75 in SPLY. NAV stood at Tk 79.50 per share. NOCFPS fell to Tk. (4.01) from Tk. 2.95, primarily due to lower collections and higher payments.

22 Segment reporting

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

**Crop Care and Public Health (CC & PH)**

To manufacture and sell crop care and public health products.

**Mosquito Coil (M Coil)**

To manufacture and sell mosquito coil products

**Aerosol**

To manufacture and sell aerosol and air freshener products.

**Paint**

To manufacture and sell of paint products.

Figures in '000'

Particulars	CC & PH		M Coil		Aerosol		Paint		Unallocated		Total	
	For the half year ended on		For the half year ended on		For the half year ended on		For the half year ended on		For the half year ended on		For the half year ended on	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:												
External revenues	2,492,093	2,273,215	-	677	391,105	330,164	275,843	210,914	4,222	6,048	3,163,263	2,821,018
Inter-segment revenues	-	-	-	-	-	886	-	-	3,543	1,320	3,543	2,207
Total revenue	2,492,093	2,273,215	-	677	391,105	331,050	275,843	210,914	7,765	7,368	3,166,806	2,823,224
Financing costs	(89,890)	(114,244)	-	(118)	(8,392)	(18,832)	(21,987)	(17,429)	(519)	(1,231)	(120,789)	(151,854)
Depreciation	(15,762)	(12,100)	(3,873)	(5,692)	(2,891)	(2,695)	(2,566)	(1,039)	(535)	(1,392)	(25,646)	(22,919)
Cost of sales excluding depreciation	(1,511,873)	(1,315,585)	(2,214)	(10,581)	(378,955)	(308,295)	(221,974)	(168,159)	(8,783)	(11,665)	(2,123,799)	(1,814,284)
Operating expenses excluding depreciation	(406,875)	(336,417)	(434)	(3,963)	(7,012)	(5,284)	(83,436)	(70,711)	(952)	(34)	(498,709)	(416,409)
Other income/(expense)	7,765	3,913	2,913	6,505	21	237	-	-	26,657	22,538	37,356	33,192
Profit before tax	451,923	473,843	(3,430)	(12,514)	(5,820)	(3,629)	(51,460)	(43,704)	23,632	15,429	413,543	429,427
Reportable segment assets	3,475,907	3,316,182	157,750	166,515	644,525	662,489	704,519	639,036	4,289,523	3,800,713	9,272,223	8,584,935
Reportable segment liabilities	1,771,899	1,669,320	19,281	14,373	266,700	272,227	169,720	172,704	3,285,721	2,886,506	5,513,321	5,015,130

\* Comparative figures of segment assets and segment liabilities are as of 30 June 2025.

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