

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

FOR THE THIRD QUARTER (Q3) ENDED 31 MARCH 2019

In compliance with the Listing Regulations 2015 of the Stock exchanges, we are pleased to publish the un-audited Consolidated Financial Statements for the third Quarter (Q3) ended 31 March 2019 of ACI Formulations Limited along with requisite comparative financial indicators, as adopted by the Board of Directors in its 110<sup>th</sup> meeting held on Thursday, 25 April 2019 at 2:45 pm at ACI Centre. The detail financial statements have duly been dispatched to Bangladesh Securities and Exchange Commission as well as Stock Exchanges.

# Consolidated statement of financial position (Un-audited)

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	Fig	ures in ''000''
	As at	As at
In Taka	31 March	30 June
	2019	2018
Assets		
Property, plant and equipment	1,952,886	1,795,746
Investments	33,148	33,148
Intangible assets	5,148	5,148
Non-current assets	1,991,182	1,834,042
Inventories	1,652,365	1,629,234
Trade receivables	2,010,137	1,360,567
Other receivables	40,027	26,004
Inter-company receivable	10,939	490,418
Advances, deposits and prepayments	625,425	500,830
Cash and cash equivalents	121,022	262,105
Current assets	4,459,915	4,269,158
Total assets	6,451,097	6,103,200
Equity		
Share capital	450,000	450,000
Revaluation reserves	1,136,393	1,136,393
Retained earnings	887,686	909,029
Equity attributable to the owner of the Company	2,474,079	2,495,422
Non controlling interest	(150)	(165)
Total equity	2,473,929	2,495,257
Liabilities		
Employee benefits	42,040	39,179
Deferred tax liabilities	52,917	58,527
Non-current liabilities	94,957	97,706
Bank overdrafts	163,997	163,497
Loans and borrowings	2,043,870	2,746,379
Trade payables	70,987	132,432
Other payables	239,643	197,589
Inter-company payables	1,020,763	-
Provision for tax	342,951	270,340
Current liabilities	3,882,211	3,510,237
Total liabilities	3,977,168	3,607,943
Total equity and liabilities	6,451,097	6,103,200
Net asset value (NAV) per share	54.98	55,45

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

Figures in "000"					
	For the period upto		For the 3rd quarter		
	July 2018 to	July 2017 to	January to	January to	
In Taka	March 2019	March 2018	March 2019	March 2018	
Revenue	3,266,973	3,333,354	1,097,376	1,374,964	
Cost of sales	(2,275,491)	(2,454,667)	(754,523)	(1,062,184)	
Gross profit	991,482	878,687	342,853	312,780	
Other income	4,074	3,428	1,378	710	
Administrative, selling and distribution expenses	(618,196)	(593,362)	(235,368)	(229,557)	
Operating profit	377,360	288,753	108,863	83,933	
Finance costs	(163,564)	(113,399)	(59,772)	(51,931)	
Profit before contribution to WPPF	213,796	175,354	49,091	32,002	
Contribution to WPPF	(10,622)	(8,576)	(2,449)	(1,443)	
Profit before tax	203,174	166,778	46,642	30,559	
Income tax expenses	(67,002)	(43,406)	(10,099)	(9,185)	
Profit after tax	136,172	123,372	36,543	21,374	
Total comprehensive income attributable to:					
Owners of the Company	136,157	123,319	36,542	21,333	
' '	150,157	53			
Non controlling interest			1	41	
	136,172	123,372	36,543	21,374	
Earnings per share					
Basic earnings per share (BEPS)	3.03	2.74	0.81	0.47	
• .	3.03	2.74	0.81	0.47	

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

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	For the p	eriod upto 3	3rd quarte	r from Ju <b>l</b> y	2018 to N	March 2019
	Attributal	o <b>l</b> e to owne	r of the Co	mpany		
	Share	Revaluation	Retained		on-controllir	
In Taka	capita	reserve	earnings		interests	equity
Balance as at 1 July 2018	450,000	1,136,393	909,029	2,495,422	(165)	2,495,257
Total comprehensive income						
Profit for the period	-	-	136,157	136,157	15	136,172
Total comprehensive income	-	-	136,157	136,157	15	136,172
Transactions with owners of the com	pany					
Contributions and distributions	5					
Final dividend for 2017-18	-	-	(157,500)	(157,500)	-	(157,500)
Total transactions with owners	6					
of the company	-	-	(157,500)	(157,500)	-	(157,500)
Balance as at 31 March 2019	450,000	1,136,393	887,686	2,474,079	(150)	2,473,929
	For the p	eriod upto 3	Brd quarte	r from Ju <b>l</b> y	2017 to N	March 2018
	Attributal	e to owne	r of the Co	mpany		
In Taka	Share capital	Revaluation reserve	Retained earnings		on-controllin interests	g Total equity
Balance as at 1 July 2017	450,000	1,136,393	859,293	2,445,686	(210)	2,445,476
Total comprehensive income						
Profit for the period	-	-	123,319	123,319	53	123,372
Total comprehensive income	-	-	123,319	123,319	53	123,372
Transactions with owners of the company						
Contributions and distributions	5					
Final dividend for 2016-17	-	-	(67,500)	(67,500)	-	(67,500)
Total transactions with owners	6					
of the company	-	-	(67,500)	(67,500)	-	(67,500)
Balance as at 31 March 2018	450,000	1,136,393	915,112	2,501,505	(157)	2,501,348

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

Cash nows (un-at	uuiteuj		
	Fig	ures in ''000''	
	For the period upto		
In Taka J	uly 2018 to	July 2017 to	
٦	March 2019	March 2018	
Cash flows from operating activities			
Cash received from customers and others	2,601,459	2,679,193	
Cash paid to suppliers and employees	(2,859,889)	(2,991,270)	
Cash (used in)/generated from operating activities	(258,430)	(312,077)	
Payment for WPPF	(8,595)	(18,775)	
Interest paid	(197,145)	(125,120)	
Income tax paid	(120,016)	(83,941)	
	(325,756)	(227,836)	
Net cash (used in)/generated from operating activities	(584,186)	(539,913)	
Cash flows from investing activities			
Acquisition of property, plant and equipment	(206,526)	(40,611)	
Investment in FDR	-	(30,000)	
Net cash (used in)/generated from investing activities	(206,526)	(70,611)	
Cash flows from financing activities			
Inter-company debts received/(paid)	1,507,924	(225,186)	
Proceeds from loans and borrowings	(702,509)	873,574	
Dividends paid	(156,286)	(67,179)	
Net cash (used in)/generated from financing activities	649,129	581,209	
Net increase in cash and cash equivalents	(141,583)	(29,315)	
Cash and cash equivalents as at 1 July	98,608	64,899	
Cash and cash equivalents as at 31 March	(42,975)	35,584	
Net operating cash flow per share (NOCFPS)	(12.98)	(12.00)	

Chairman Chairman

Shumit Ann Managing Director 2 h

Chief Einangial Officer

Company Secretary

The details of published un-audited third quarter (Q3) Financial Statements are also available at the web-site of the Company.

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