



Advanced Chemical Industries Limited

1st Quarter ended Report 2021-2022
for the three months period ended on 30 September 2021

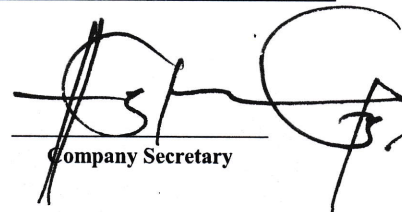
Advanced Chemical Industries Limited
Statement of financial position
Unaudited

		Figures in '000' Taka	
	Note	As at 30 September 2021	As at 30 June 2021
Assets			
Property, plant and equipment	2	13,082,307	12,960,524
Right-of-use assets		472,631	506,003
Investments	3	3,115,421	3,139,924
Intangible assets		2,591	2,807
Biological assets		18,874	17,778
Deferred tax assets		144,104	88,781
Non-current assets		16,835,927	16,715,817
Inventories	4	6,964,892	6,773,320
Trade receivables	5	2,927,908	2,910,514
Other receivables		584,028	543,149
Inter-company receivables	6	22,600,363	20,142,239
Advances, deposits and prepayments	7	692,978	847,271
Cash and cash equivalents		1,373,522	1,672,220
Current assets		35,143,692	32,888,713
Total assets		51,979,619	49,604,530
Equity			
Share capital		631,103	631,103
Share premium		402,310	402,310
Reserves		5,143,915	5,165,968
Retained earnings		13,338,354	12,693,655
Total equity		19,515,682	18,893,035
Liabilities			
Employee benefits	8	1,214,336	1,123,745
Long term borrowings	9	1,024,151	1,044,720
Non-current portion of lease liabilities		357,130	378,647
Non-current liabilities		2,595,617	2,547,112
Bank overdraft		3,495,040	1,681,373
Loans and borrowings	10	18,038,198	17,068,609
Current portion of lease liabilities		167,717	175,644
Trade payables		1,406,354	1,371,347
Inter-company payables	11	2,821,794	4,269,065
Other payables	12	3,329,902	3,071,296
Unclaimed dividend account		75,878	118,208
Current tax liabilities		533,438	408,838
Current liabilities		29,868,320	28,164,381
Total liabilities		32,463,937	30,711,494
Total equity and liabilities		51,979,619	49,604,530
Net asset value (NAV) per share (in Taka)		309.23	299.37


Managing Director


Director


Chief Financial Officer

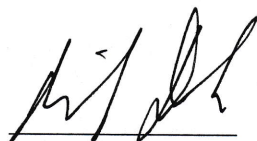

Company Secretary


Advanced Chemical Industries Limited
Statement of profit or loss
Unaudited

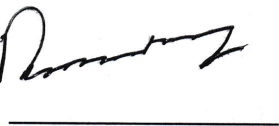
		Figures in '000' Taka	
		For the 1st Quarter ended from	
		July 2021 to September 2021	July 2020 to September 2020
	Note		
Revenue	13	7,638,988	6,819,531
Cost of sales	14	(4,224,412)	(3,701,176)
Gross profit		3,414,577	3,118,355
Administrative, selling and distribution expenses	15	(2,419,458)	(2,237,843)
Other income		29,245	9,194
Operating profit		1,024,363	889,705
Net finance costs		(94,010)	(121,208)
Profit before contribution to WPPF		930,353	768,498
Contribution to WPPF		(46,518)	(38,425)
Profit before tax		883,836	730,073
Income tax expense		(239,137)	(209,208)
Profit after tax		644,699	520,864

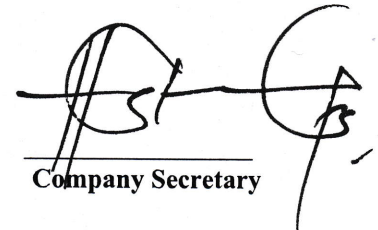
Earnings per share

Basic and diluted earnings per share (EPS) (in Taka)	10.22	8.25
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 Managing Director


 Director


 Chief Financial Officer


 Company Secretary

Advanced Chemical Industries Limited
Statement of profit or loss and other comprehensive income
Unaudited

	Figures in '000' Taka	
	For the 1st Quarter ended from	
	July 2021	July 2020
	to	to
	September 2021	September 2020
Profit after tax	644,699	520,864
Other comprehensive income:		
Change in fair value of FVOCI financial assets	(24,503)	27,791
Income tax on FVOCI financial assets	2,450	(2,779)
Other comprehensive income, net of tax	(22,053)	25,012
Total comprehensive income	622,647	545,876

Advanced Chemical Industries Limited
Statement of changes in equity
Unaudited

Figures in '000' Taka

	For the period up to 1st Quarter from July 2021 to September 2021						
	Share capital	Share premium	Capital reserve	FVOCI reserve	Revaluation surplus	Retained earnings	Total equity
Balance at 1 July 2021	631,103	402,310	1,671	453,052	4,711,245	12,693,655	18,893,035
Total comprehensive income							
Profit after tax	-	-	-	-	-	644,699	644,699
Other comprehensive income-net of tax	-	-	-	(22,053)	-	-	(22,053)
Total comprehensive income	-	-	-	(22,053)	-	644,699	622,647
Transaction with owners of the Company							
Share premium	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-
Balance at 30 September 2021	631,103	402,310	1,671	430,999	4,711,245	13,338,354	19,515,682

	For the period up to 1st Quarter from July 2020 to September 2020						
	Share capital	Share premium	Capital reserve	FVOCI reserve	Revaluation surplus	Retained earnings	Total equity
Balance at 1 July 2020	573,730	402,310	1,671	434,656	3,075,541	10,933,326	15,421,234
Total comprehensive income							
Profit after tax	-	-	-	-	-	520,864	520,864
Other comprehensive income-net of tax	-	-	-	25,012	-	-	25,012
Total comprehensive income	-	-	-	25,012	-	520,864	545,876
Transaction with owners of the Company							
Share premium	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-
Balance at 30 September 2020	573,730	402,310	1,671	459,667	3,075,541	11,454,192	15,967,111

Advanced Chemical Industries Limited
Statement of cash flows
Unaudited

	Figures in '000' Taka	
	For the 1st Quarter ended from	
	July 2021 to September 2021	July 2020 to September 2020
Cash flows from operating activities		
Cash receipts from customers and others	7,610,489	6,574,734
Cash paid to suppliers and employees	(6,179,595)	(6,104,506)
Cash generated from operating activities	1,430,894	470,228
Paid to WPPF	(8,311)	(7,469)
Finance costs paid	(83,344)	(106,597)
Income tax paid	(167,410)	(144,449)
	(259,065)	(258,515)
Net cash from / (used in) operating activities*	16	211,713
Cash flows from investing activities		
Acquisition of property, plant and equipment	(37,131)	(31,176)
Payments for capital work in progress	(202,345)	(184,562)
Sale proceeds from property, plant and equipment	-	762
Purchase of biological assets	(781)	(2,228)
Net cash from / (used in) investing activities	(240,257)	(217,204)
Cash flows from financing activities		
Inter-company debts received/(paid)	(3,905,395)	(2,690,938)
Dividend paid	(42,330)	(16,502)
Payment for lease liabilities	(45,232)	(31,139)
Short-term bank loan received/(paid)	981,545	2,694,514
Long-term bank loan received/(paid)	(32,525)	116,310
Net cash from / (used in) financing activities	(3,043,937)	72,245
Net increase / (decrease) in cash and cash equivalents	(2,112,364)	66,756
Cash and cash equivalents at 1 July	(9,153)	(1,715,137)
Cash and cash equivalents at 30 September	(2,121,517)	(1,648,381)
Closing balance represents		
Cash and cash equivalents	1,373,522	731,190
Bank overdraft	(3,495,040)	(2,379,571)
	(2,121,517)	(1,648,381)
Net operating cash flows per share (NOCFPS) (in Taka)	18.57	3.35

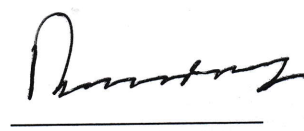
*See Note 16 for reconciliation of net operating cash flow.

Advanced Chemical Industries Limited
Consolidated statement of financial position
Unaudited

		Figures in '000' Taka	
	Note	As at 30 September 2021	As at 30 June 2021
Assets			
Property, plant and equipment	2 (a)	29,731,165	29,821,715
Right-of-use assets		1,411,465	1,497,953
Equity-accounted investees		2,007,856	1,927,913
Other investments		801,815	810,606
Intangible assets		88,534	93,940
Biological assets		18,874	17,778
Deferred tax assets		550,971	448,005
Non-current assets		34,610,680	34,617,909
Inventories	4 (a)	18,817,291	17,349,949
Trade receivables	5 (a)	12,060,602	12,015,538
Other receivables		835,512	815,433
Inter-company receivables	6 (a)	9,477	9,586
Advances, deposits and prepayments	7 (a)	2,078,942	2,300,942
Short term investments		1,172,704	1,158,369
Cash and cash equivalents		4,091,679	3,831,929
Current assets		39,066,207	37,481,746
Total assets		73,676,887	72,099,655
Equity			
Share capital		631,103	631,103
Share premium		928,707	928,707
Reserves		7,058,690	7,084,649
Retained earnings		1,868,538	1,620,385
Equity attributable to the owners of the Company		10,487,038	10,264,844
Non-controlling interest		891,157	838,207
Total equity		11,378,195	11,103,051
Liabilities			
Employee benefits	8 (a)	1,582,846	1,462,875
Long term borrowings	9 (a)	6,959,462	7,843,747
Non-current portion of lease liabilities		1,091,138	1,161,243
Non-current liabilities		9,633,446	10,467,865
Bank overdraft		5,510,491	3,543,944
Loans and borrowings	10 (a)	35,432,302	34,516,421
Current portion of lease liabilities		419,840	434,023
Trade payables		4,560,914	4,540,657
Other payables	12 (a)	6,455,885	7,303,909
Unclaimed dividend account		80,761	131,177
Current tax liabilities		205,054	58,608
Current liabilities		52,665,246	50,528,739
Total liabilities		62,298,692	60,996,604
Total equity and liabilities		73,676,887	72,099,655
Net asset value (NAV) per share (in Taka)	18	166.17	162.65


Managing Director


Director

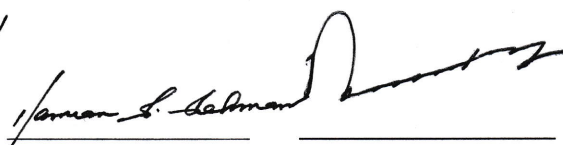

Chief Financial Officer

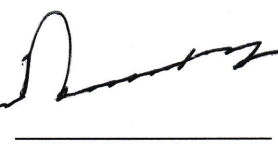

Company Secretary

Advanced Chemical Industries Limited
Consolidated statement of profit or loss
Unaudited

		Figures in '000' Taka	
		For the 1st Quarter ended from	
	Note	July 2021 to September 2021	July 2020 to September 2020
Revenue	13 (a)	21,553,672	18,231,892
Cost of sales	14 (a)	(15,416,259)	(12,970,326)
Gross profit		6,137,413	5,261,566
Administrative, selling and distribution expenses	15 (a)	(4,505,523)	(4,104,136)
Other income / (loss)		75,275	93,228
Operating profit		1,707,165	1,250,658
Share of the profit of equity accounted investees		79,944	120,947
Net finance costs		(884,541)	(923,312)
Profit/ (loss) before contribution to WPPF		902,568	448,293
Contribution to WPPF		(83,583)	(58,400)
Profit/ (loss) before tax		818,984	389,893
Income tax expense		(517,699)	(349,579)
Profit/ (loss) after tax		301,285	40,314
Profit/ (loss) attributable to:			
Equity holders of the company		248,153	97,067
Non-controlling interests		53,132	(56,753)
Profit/ (loss) after tax		301,285	40,314
Earnings per share			
Basic and diluted earnings per share (EPS) (in Taka)	18	3.93	1.54


Managing Director


Director


Chief Financial Officer


Company Secretary

Advanced Chemical Industries Limited
Consolidated statement of profit or loss and other comprehensive income
Unaudited

	Figures in '000' Taka	
	For the 1st Quarter ended from	
	July 2021 to September 2021	July 2020 to September 2020
Profit/ (loss) after tax	301,285	40,314
Other comprehensive income:		
Foreign operations - foreign currency translation differences	(4,803)	2,206
Change in fair value of FVOCI financial assets	(23,709)	28,157
Income tax on other comprehensive income	2,371	(2,816)
Other comprehensive income, net of tax	(26,141)	27,547
Total comprehensive income	275,144	67,861
Total comprehensive income attributable to:		
Equity holders of the Company		
Profit/ (loss) after tax	248,153	97,067
Other comprehensive income	(25,959)	27,350
	222,195	124,417
Non-controlling interest		
Profit/ (loss) after tax	53,132	(56,753)
Other comprehensive income	(182)	197
	52,949	(56,556)
Total comprehensive income	275,144	67,861

Advanced Chemical Industries Limited
Consolidated Statement of changes in equity
Unaudited

	Figures in '000' Taka									
	For the period up to 1st Quarter from July 2021 to September 2021									
	Attributable to owners of the Company								Non-controlling	Total
	Share capital	Share premium	Capital reserve	Translation reserve	FVOCI reserve	Revaluation reserve	Retained earnings	Total	Interests	equity
Balance at 1 July 2021	631,103	928,707	1,671	(1,397)	452,007	6,632,367	1,620,385	10,264,844	838,207	11,103,051
Total comprehensive income										
Profit/ (loss) after tax	-	-	-	-	-	-	248,153	248,153	53,132	301,285
Other comprehensive income-net of tax	-		-	(4,464)	(21,495)	-	-	(25,959)	(182)	(26,141)
Total comprehensive income	-	-	-	(4,464)	(21,495)	-	248,153	222,195	52,949	275,144
Transaction with owners of the Company										
Share premium	-	-	-	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	-	-
Balance at 30 September 2021	631,103	928,707	1,671	(5,860)	430,512	6,632,367	1,868,538	10,487,038	891,157	11,378,195
	For the period up to 1st Quarter from July 2020 to September 2020									
	Attributable to owners of the Company								Non-controlling	Total
	Share capital	Share premium	Capital reserve	Translation reserve	FVOCI reserve	Revaluation surplus	Retained earnings	Total	Interests	equity
Balance at 1 July 2020	573,730	402,310	1,671	(1,397)	433,047	4,277,934	2,211,343	7,898,638	(608,661)	7,289,977
Total comprehensive income										
Profit/ (loss) after tax	-	-	-	-	-	-	97,067	97,067	(56,753)	40,314
Other comprehensive income-net of tax	-	-	-	2,050	25,299	-	-	27,349	197	27,546
Total comprehensive income	-	-	-	2,050	25,299	-	97,067	124,416	(56,556)	67,860
Transaction with owners of the Company										
Share premium	-	-	-	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	-	-
Balance at 30 September 2020	573,730	402,310	1,671	654	458,346	4,277,934	2,308,410	8,023,054	(665,218)	7,357,838

Advanced Chemical Industries Limited
Consolidated statement of cash flows
Unaudited

		Figures in '000' Taka	
		For the 1st Quarter ended from	
		July 2021	July 2020
		to	to
		September 2021	September 2020
Cash flows from operating activities			
Cash receipts from customers and others		21,576,165	17,666,052
Cash paid to suppliers and employees		(21,513,972)	(18,265,930)
Cash generated from operating activities		62,192	(599,878)
Paid to WPPF		(11,209)	(8,513)
Finance costs paid		(727,889)	(746,276)
Income tax paid		(470,280)	(376,263)
		(1,209,377)	(1,131,052)
Net cash from / (used in) operating activities *	16 (a)	(1,147,185)	(1,730,930)
Cash flows from investing activities			
Acquisition of property, plant and equipment		(59,898)	(94,221)
Payments for capital work in progress		(232,570)	(343,754)
Sale proceeds from property, plant and equipment		-	762
Purchase of biological assets		(781)	(2,228)
Short term investments		(14,335)	-
Long term investments		(12,997)	(1,875)
Net cash from / (used in) investing activities		(320,581)	(441,315)
Cash flows from financing activities			
Inter-company debts received/(paid)		110	52
Dividend paid		(42,330)	(16,502)
Payment for lease liabilities		(123,568)	(109,329)
Dividend paid to non-controlling interest		(8,086)	(18)
Short-term bank loan received/(paid)		791,381	2,557,640
Long-term bank loan received/(paid)		(856,880)	(43,868)
Net cash from / (used in) financing activities		(239,373)	2,387,975
Net increase / (decrease) in cash and cash equivalents		(1,707,140)	215,730
Cash and cash equivalents at 1 July		287,985	(1,557,972)
Effect of movements in exchange rates on cash held		343	(331)
Cash and cash equivalents at 30 September		(1,418,812)	(1,342,573)
Closing balance represents			
Cash and cash equivalents		4,091,679	2,765,341
Bank overdraft		(5,510,491)	(4,107,913)
		(1,418,812)	(1,342,573)
Net operating cash flows per share (NOCFPS) (in Taka)	18	(18.18)	(27.43)

*See Note 16(a) for reconciliation of consolidated net operating cash flow.

Advanced Chemical Industries Limited
Notes to the financial statements
as at and for the 1st Quarter ended on 30 September 2021
Unaudited

1 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 from 1 July 2020 to 30 June 2021. This interim financial report includes only those selected explanatory notes as deemed appropriate for better understanding of unaudited financial statements.

2	Property, plant and equipment	Figures in '000' Taka	
		30 September 2021	30 June 2021
		Taka	Taka
	Opening balance	15,407,109	12,626,796
	Additions and revaluation	239,476	2,840,675
	Disposals and adjustments	(1,908)	(60,362)
	Accumulated depreciation	(2,562,370)	(2,446,585)
	Closing balance	13,082,307	12,960,524

2 (a) Consolidated property, plant and equipment

	Opening balance	36,936,223	32,255,436
	Additions and revaluation	293,312	4,750,379
	Disposals and adjustments	(1,908)	(65,066)
	Accumulated depreciation	(7,496,462)	(7,119,033)
	Closing balance	29,731,165	29,821,715

3 Investments

	Investment in subsidiaries	1,751,736	1,751,736
	Investment in joint ventures	510,000	510,000
	Investment in associates	546,398	546,398
	Investment in shares	510,343	534,846
	Investment in FDR/ other deposits	70,544	70,544
	Impairment	(273,600)	(273,600)
		3,115,421	3,139,924

4 Inventories

	Raw materials	2,583,050	2,461,746
	Packing materials	673,283	687,806
	Work-in-process	338,767	304,842
	Finished goods	3,277,104	3,231,157
	Goods in transit	493,379	447,602
	Stores and spares	99,238	99,111
	Allowance for inventory	(499,929)	(458,945)
		6,964,892	6,773,320

		Figures in '000' Taka	
		30 September 2021	30 June 2021
		Taka	Taka
4 (a)	Consolidated inventories		
	Raw materials	5,363,174	4,707,203
	Packing materials	758,541	773,367
	Work-in-process	545,611	540,242
	Finished goods	11,231,755	10,092,334
	Goods in transit	1,423,608	1,703,227
	Stores & spares	256,072	257,385
	Allowance for inventory	(761,469)	(723,808)
		18,817,291	17,349,949
5	Trade receivables		
	Debts due over six months	1,998,132	2,104,043
	Debts due below six months	1,729,990	1,492,357
	Provision for doubtful debts	(800,214)	(685,886)
		2,927,908	2,910,514
5 (a)	Consolidated trade receivables		
	Debts due over six months	3,993,447	4,139,826
	Debts due below six months	9,461,225	9,180,570
	Provision for doubtful debts	(1,394,070)	(1,304,858)
		12,060,602	12,015,538
6	Inter-company receivables		
	ACI Logistics Limited	7,389,039	5,968,826
	ACI HealthCare Limited	6,795,878	6,131,061
	ACI Foods Limited	2,884,172	2,680,268
	Premiaflex Plastics Limited	3,279,006	2,802,198
	ACI Formulations Limited	-	346,312
	ACI Biotech Limited	901,631	884,172
	ACI Agrolink Limited	610,612	582,493
	Infolytx Bangladesh Limited	511,753	447,765
	ACI Chemicals Limited	218,797	211,884
	Asian Consumer Care (Pvt.) Limited	7,894	7,894
	ACI Godrej Agrovat (Pvt.) Limited	930	930
	Tetley ACI (Bangladesh) Limited	623	580
	Stochastic Logic Limited	-	152
	Computer Technology Limited	30	30
	Creative Communication Limited	-	19,352
	ACI Edible Oils Limited	-	58,323
		22,600,363	20,142,239

Figures in '000' Taka	
30 September 2021	30 June 2021
Taka	Taka

6 (a) Consolidated inter-company receivables

Computer Technology Limited	30	30
Tetley ACI (Bangladesh) Limited	623	580
Asian Consumer Care (Pvt.) Limited	7,894	7,894
ACI Godrej Agrovvet (Pvt.) Limited	930	930
Stochastic Logic Limited	-	152
	9,477	9,586

7 Advances, deposits & prepayments

Advances to staff, suppliers and others	181,912	205,689
VAT current account	246,868	361,723
Deposits	223,084	239,115
Prepayments	41,114	40,743
	692,978	847,271

7 (a) Consolidated advances, deposits & prepayments

Advances to staff, suppliers and others	787,834	852,166
VAT current account	712,774	767,475
Advance for capital expenditure	-	733
Deposits	369,555	427,409
Prepayments	208,779	253,159
	2,078,942	2,300,942

8 Employee benefits

Staff gratuity provision	995,747	920,330
Other long term employee benefits	218,589	203,415
	1,214,336	1,123,745

8 (a) Consolidated employee benefits

Staff gratuity provision	1,280,856	1,181,776
Other long term employee benefits	301,990	281,099
	1,582,846	1,462,875

Figures in '000' Taka	
30 September 2021	30 June 2021
Taka	Taka

9	Long term borrowings		
	Long term bank loans	1,024,151	1,044,720
		1,024,151	1,044,720
9 (a)	Consolidated long term borrowings		
	Long term bank loans	6,959,462	7,843,747
		6,959,462	7,843,747
10	Loans and borrowings - short term		
	Short term loan	17,876,436	16,894,892
	Current portion of long term loan	161,762	173,718
		18,038,198	17,068,609
10 (a)	Consolidated loans and borrowings - short term		
	Short term loan	33,071,100	32,274,988
	Current portion of long term loan	2,361,202	2,241,433
		35,432,302	34,516,421
11	Inter company payables		
	ACI Marine and Riverine Technologies Limited	3,332	4,472
	ACI Motors Limited	966,600	2,252,705
	ACI Salt Limited	1,300,310	1,434,750
	ACI Pure Flour Limited	451,221	577,138
	ACI Edible Oils Limited	24,725	-
	Creative Communication Limited	43,031	-
	ACI Formulations Limited	28,740	-
	Stochastic Logic Limited	3,835	-
		2,821,794	4,269,065

Figures in '000' Taka	
30 September 2021	30 June 2021
Taka	Taka

12 Other payables

Accruals	1,958,551	1,581,957
Advance from customers	42,097	241,778
Security money received from customers	49,528	49,769
Workers' profit participation fund	793,115	742,852
Tax and VAT deducted at source	98,542	88,518
Employees welfare fund	288,715	292,091
Rights share deposit to be refunded	564	564
Family day fund	5,672	5,492
Non-management staff provident fund	7,544	6,107
Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
Payable for redemption of Zero Coupon Bonds	20,403	20,403
Management staff provident fund	18,077	8,930
Advertisement and promotional funds	30,715	16,747
Development funds	12,731	12,440
	3,329,902	3,071,296

12 (a) Consolidated other payables

Accruals	4,363,698	4,443,912
Advance from customers	237,741	1,186,756
Security money received from customers	102,662	103,129
Workers' profit participation fund	1,094,063	1,006,003
Management staff provident fund	18,077	8,930
Tax and VAT deducted at source	214,073	172,566
Employees welfare fund	330,168	312,659
Rights share deposit to be refunded	564	564
Family day fund	5,672	5,492
Non-management staff provident fund	7,544	6,107
Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
Payable for redemption of Zero Coupon Bonds	20,403	20,403
Creditors for capital expenditure	14,126	4,553
Advertisement and promotional funds	30,715	16,747
Development funds	12,731	12,440
	6,455,885	7,303,909

Figures in '000' Taka
For the 1st Quarter ended from

	July 2021 to September 2021 Taka	July 2020 to September 2020 Taka
13 Revenue		
Pharmaceuticals	4,038,388	3,146,440
Animal health	1,089,856	1,021,815
Consumer brands	1,709,955	2,092,321
Seeds	272,993	250,676
Fertilizer	466,004	276,220
Animal genetics and others	61,792	32,059
	7,638,988	6,819,531
13 (a) Consolidated revenue		
Gross sales	22,043,034	18,680,527
Inter-company sales	(489,362)	(448,635)
	21,553,672	18,231,892
14 Cost of sales		
Opening stock	6,685,551	4,817,762
Purchase	3,768,085	3,892,357
	10,453,636	8,710,119
Closing stock	(6,872,203)	(5,620,933)
	3,581,433	3,089,186
Manufacturing expenses	642,979	611,991
	4,224,412	3,701,176
14 (a) Consolidated cost of sales		
Opening stock	16,031,441	11,672,764
Purchase	16,233,542	13,264,332
	32,264,983	24,937,096
Closing stock	(17,902,626)	(12,959,576)
	14,362,357	11,977,520
Manufacturing expenses	1,053,902	992,806
	15,416,259	12,970,326
15 Administrative, selling and distribution expenses		
Administrative expenses	151,641	151,821
Distribution expenses	289,396	246,564
Selling expenses	1,978,421	1,839,458
	2,419,458	2,237,843

Figures in '000' Taka
For the 1st Quarter ended from

July 2021	July 2020
to	to
September 2021	September 2020
Taka	Taka

15 (a) Consolidated operating expenses

Administrative expenses	762,685	753,999
Distribution expenses	594,995	482,714
Selling expenses	3,147,843	2,867,423
	4,505,523	4,104,136

16 Reconciliation of net operating cash flow

Profit after tax	644,699	520,864
<i>Adjustment for non-cash items and others:</i>		
- Depreciation and amortisation	117,795	118,218
- Provisions	155,312	186,790
- Finance cost	10,668	14,611
- Tax Expense	71,726	64,760
- Contribution to WPPF	38,206	30,956
-Lease and other adjustments	44,628	30,375
<i>Changes in:</i>		
- Inventories	(232,557)	(1,037,280)
- Trade and other receivables	(172,600)	(178,470)
- Advances, deposits and prepayments	160,013	(39,282)
- Trade and other payables, employment benefits	333,939	500,172
Net cash from operating activities	1,171,829	211,713

16 (a) Reconciliation of Consolidated net operating cash flow

Profit after tax	301,285	40,314
<i>Adjustment for non-cash items and others:</i>		
- Depreciation and amortisation	380,531	387,375
- Provisions	126,873	178,989
- Share of profit of equity accounted investees	(79,944)	(120,947)
- Finance cost	156,653	177,035
- Tax Expense	47,419	(26,684)
- Contribution to WPPF	72,375	49,887
-Lease and other adjustments	123,568	109,329
<i>Changes in:</i>		
- Inventories	(1,505,002)	(1,490,229)
- Trade and other receivables	(154,355)	(649,616)
- Advances, deposits and prepayments	215,414	(53,414)
- Trade and other payables, Employment benefits	(832,002)	(332,971)
Net cash from operating activities	(1,147,185)	(1,730,930)

17 Consolidated operating segments
Please see Annexure A.

For the 1st Quarter ended from

July 2021

to

September 2021

July 2020

to

September 2020

18 Consolidated EPS, NAV per share, and NOCFPS

Weighted average number of ordinary shares (in thousand)	63,110	63,110
Consolidated profit attributable to equity holders of the Company (Taka '000)	248,153	97,067
Earnings per share (Taka)	3.93	1.54
Consolidated cash flows from operating activities (Taka '000)	(1,147,185)	(1,730,930)
Net operating cash flows per share (NOCFPS)	(18.18)	(27.43)
	30 September 2021	30 June 2021
	Taka	Taka
Consolidated net asset attributable to equity holders of the Company (Taka '000)	10,487,038	10,264,844
Net asset value (NAV) per share	166.17	162.65

Reasons for significant deviations: The Group achieved a decent revenue growth during the three months period ended on 30 September 2021 which was mainly contributed by the growth in sales in some of the business segments as demonstrated in Annexure-A: Consolidated operating segments. The higher growth in consolidated revenue compared to the growth in operating expenses and reduction in finance cost contributed to the increase in consolidated profit compared to the SPLY. The consequential results of increased consolidated revenue and profit ultimately contributed to improve consolidated EPS and NOCFPS.

19 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.

Annexure-A
Consolidated operating segments

Figures in '000' Taka
For the period up to 1st Quarter from July 2021 to September 2021

Particulars	Reportable Segment											Total reportable segments	Unallocated/ Elimination	Total
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex	HealthCare			
External revenue	4,038,388	1,089,856	1,623,150	815,853	3,751,162	1,338,767	2,999,101	698,347	1,860,373	1,470,396	419,077	20,104,470	1,449,202	21,553,672
Inter-segment revenue	-	-	208,043	-	9,657	17,286	21,601	21,468	28,157	146,241	-	452,452	36,910	489,362
Segment revenue	4,038,388	1,089,856	1,831,193	815,853	3,760,819	1,356,053	3,020,702	719,814	1,888,530	1,616,636	419,077	20,556,921	1,486,113	22,043,034
Depreciation and amortisation	74,455	6,530	22,524	4,744	18,855	9,534	40,747	15,485	16,306	67,075	87,925	364,182	16,349	380,531
Operating expenses	1,564,509	228,395	533,872	145,388	504,155	68,362	612,275	74,919	163,812	126,211	287,779	4,309,677	195,846	4,505,523
Finance cost / (income)	32,970	19,040	18,530	25,749	50,343	(10,731)	306,996	(20,739)	70,258	116,202	218,587	827,205	57,337	884,541
Segment profit/(loss) before tax	774,757	68,874	(68,144)	98,818	458,639	(9,288)	(303,277)	132,339	44,945	(47,666)	(438,939)	711,060	107,924	818,984
Segment assets at 30 Sep 2021	11,769,676	2,913,500	4,754,807	2,567,261	14,115,235	1,737,190	3,633,119	2,593,265	2,738,149	7,082,683	9,505,972	63,410,859	10,266,029	73,676,887
Segment liabilities at 30 Sep 2021	4,642,322	1,805,486	2,114,535	1,629,365	8,327,092	549,825	17,338,449	845,295	4,507,777	6,407,698	13,501,900	61,669,743	628,949	62,298,692

For the period up to 1st Quarter from July 2020 to September 2020

Particulars	Reportable segment											Total reportable segments	Unallocated/ Elimination	Total
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex	HealthCare			
External revenue	3,146,440	1,021,815	2,025,912	636,709	2,564,374	1,209,909	2,968,541	368,235	1,513,103	1,336,581	449,693	17,241,312	990,580	18,231,892
Inter-segment revenue	-	-	157,330	-	1,116	10,874	10,362	11,736	52,200	134,532	-	378,150	70,485	448,635
Segment revenue	3,146,440	1,021,815	2,183,242	636,709	2,565,490	1,220,783	2,978,902	379,971	1,565,303	1,471,113	449,693	17,619,462	1,061,065	18,680,527
Depreciation and amortisation	76,514	6,281	19,687	5,629	16,232	8,695	47,271	12,780	16,014	63,712	86,608	359,424	27,951	387,375
Operating expenses	1,325,821	215,418	630,333	114,527	379,762	66,353	590,115	65,735	124,536	138,700	295,933	3,947,233	156,902	4,104,136
Finance cost / (income)	32,870	31,040	17,310	34,003	60,339	(9,991)	312,677	(14,193)	73,930	111,474	202,216	851,675	71,637	923,312
Segment profit/(loss) before tax	616,403	71,661	(3,941)	56,461	250,709	16,172	(346,852)	49,216	16,880	25,627	(459,346)	292,988	96,904	389,893
Segment assets at 30 June 2021	11,932,171	2,700,827	4,757,239	2,546,825	14,051,260	1,716,688	3,693,664	2,660,555	2,676,007	6,920,779	9,423,781	63,079,796	9,019,860	72,099,655
Segment liabilities at 30 June 2021	3,556,097	1,557,332	1,764,652	1,672,648	8,575,159	511,893	17,077,548	994,856	4,476,547	6,156,294	13,006,408	59,349,435	1,647,169	60,996,604