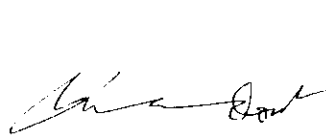


Advanced Chemical Industries Limited

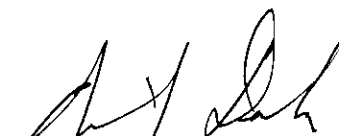
2nd Quarter ended Report 2016 - 2017
for the six month period ended on 31 December 2016

Advanced Chemical Industries Limited
Statement of financial position
Unaudited

		Figures in '000' Taka	
		As at	As at
	Note	31 December 2016	30 June 2016
Assets			
Property, plant and equipment	2	7,126,500	6,596,604
Investments	3	2,044,736	1,902,535
Intangible assets		844	985
Non-current assets		9,172,080	8,500,124
Inventories	4	4,318,017	3,954,270
Trade receivables	5	2,617,991	2,249,796
Other receivables		365,716	557,977
Inter-company receivables	6	5,853,625	3,423,518
Advances, deposits and prepayments	7	2,030,569	1,801,490
Cash and cash equivalents		993,628	619,500
Current assets		16,179,546	12,606,552
Total assets		25,351,626	21,106,676
Equity			
Share capital		438,204	398,367
Share premium		402,310	402,310
Reserves		3,356,191	3,280,408
Retained earnings		8,162,821	7,868,234
Total equity		12,359,527	11,949,320
Liabilities			
Employee benefits	8	653,363	590,399
Long term borrowings	9	400	53,515
Deferred tax liabilities		454,607	468,670
Non-current liabilities		1,108,370	1,112,584
Bank overdraft		898,820	1,112,584
Loans and borrowings	10	5,801,258	2,960,438
Trade payables		1,107,775	589,429
Inter-company payables	11	917,737	648,507
Other payables	12	1,847,450	1,668,072
Current tax liability		1,310,690	1,065,743
Current liabilities		11,883,730	8,044,772
Total liabilities		12,992,100	9,157,356
Total equity and liabilities		25,351,626	21,106,676
Net asset value (NAV) per share		282.05	272.69



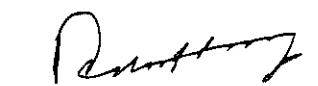
Chairman



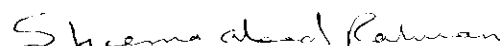
Managing Director



Director



Chief Financial Officer



Company Secretary

Advanced Chemical Industries Limited
Statement of profit or loss
Unaudited

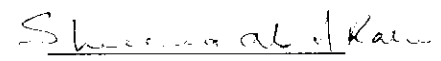
		For the half year from		Figures in '000' Taka For the 2nd Quarter from	
		July to December 2016	July to December 2015	October to December 2016	October to December 2015
	Note				
Revenue	13	8,825,235	8,067,233	4,791,947	4,242,088
Cost of sales	14	(4,948,062)	(4,671,526)	(2,699,218)	(2,451,500)
Gross profit		3,877,173	3,395,706	2,092,729	1,790,588
Administrative, selling and distribution expenses	15	(2,967,338)	(2,633,879)	(1,555,996)	(1,356,838)
Other income		49,428	7,311	46,482	3,263
Operating profit		959,263	769,138	583,215	437,013
Investment impairment provision		-	(30,000)	-	(30,000)
Net finance costs		(58,566)	(9,750)	(33,102)	(5,944)
Profit before contribution to WPPF		900,697	729,388	550,113	401,069
Contribution to WPPF		(45,035)	(36,469)	(27,506)	(20,053)
Profit before tax		855,662	692,919	522,607	381,016
Income tax expense		(222,463)	(162,487)	(134,220)	(71,482)
Profit after tax		633,199	530,432	388,387	309,534
Earnings per share					
Basic earnings per share (EPS)		14.45	12.10	8.86	7.06


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

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

	For the half year from		Figures in '000' Taka	
	July to December 2016	July to December 2015	For the 2nd Quarter from October to December 2016	October to December 2015
Profit after tax	633,199	530,432	388,387	309,534
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Change in fair value of available-for-sale financial assets	84,204	33,239	39,886	11,080
Income tax on available-for-sale financial assets	(8,420)	(3,324)	(3,988)	(1,108)
	75,784	29,915	35,898	9,972
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Revaluation surplus on property, plant and equipment	-	2,265,670	-	2,265,670
Related tax on revaluation surplus	-	(80,998)	-	(80,998)
	-	2,184,672	-	2,184,672
Other comprehensive income, net of tax	75,784	2,214,587	35,898	2,194,644
Total comprehensive income	708,982	2,745,019	424,285	2,504,177

Advanced Chemical Industries Limited

Statement of changes in equity

Unaudited

Figures in '000' Taka

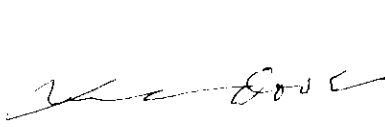
	Share capital	Share premium	Capital reserve	Available for sale reserve	For the half year from July to December 2016 Revaluation surplus	Retained earnings	Total equity
Balance at 1 July 2016	398,367	402,310	1,671	203,195	3,075,541	7,868,234	11,949,320
Total comprehensive income							
Profit after tax	-	-	-	-	-	633,199	633,199
Other comprehensive income-net of tax	-	-	-	75,784	-	-	75,784
Total comprehensive income	-	-	-	75,784	-	633,199	708,982
Transaction with owners of the Company							
Conversion of bond into equity	-	-	-	-	-	-	-
Share premium	-	-	-	-	-	-	-
Bonus share issue	39,837	-	-	-	-	(39,837)	-
Interim dividend paid	-	-	-	-	-	(298,775)	(298,775)
Total transactions with owners of the Company	39,837	-	-	-	-	(338,612)	(298,775)
Balance at 31 December 2016	438,204	402,310	1,671	278,979	3,075,541	8,162,821	12,359,527
	Share capital	Share premium	Capital reserve	Available for sale reserve	For the half year from July to December 2015 Revaluation surplus	Retained earnings	Total equity
Balance at 1 July 2015	398,367	402,310	1,671	160,651	890,869	7,116,267	8,970,135
Total comprehensive income							
Profit after tax	-	-	-	-	-	530,432	530,432
Other comprehensive income-net of tax	-	-	-	29,915	2,184,672	-	2,214,587
Total comprehensive income	-	-	-	29,915	2,184,672	530,432	2,745,019
Transaction with owners of the Company							
Conversion of bond into equity	-	-	-	-	-	-	-
Share premium	-	-	-	-	-	-	-
Bonus share issue	-	-	-	-	-	-	-
Interim dividend paid	-	-	-	-	-	-	-
Total transactions with owners of the company	-	-	-	-	-	-	-
Balance at 31 December 2015	398,367	402,310	1,671	190,566	3,075,541	7,646,699	11,715,154

Advanced Chemical Industries Limited
Statement of cash flows
Unaudited


	Figures in '000' Taka	
	For the half year from	
	July to	July to
	December	December
	2016	2015
Cash flows from operating activities		
Cash received from customers	8,406,682	7,538,779
Cash received from other income	124	7,311
	8,406,806	7,546,090
Cash received/(paid) from/(for):		
Other receivables	202,652	(56,809)
Purchase of inventory	(4,696,149)	(5,098,687)
Operating expenses	(2,798,780)	(2,378,784)
Other creditors	9,574	91,351
Payment for WPPF	(6,397)	(44,641)
Advances, deposits and prepayments	105,087	53,777
	(7,184,013)	(7,433,793)
Cash generated from operations	1,222,793	112,297
Finance costs paid	(42,599)	(9,750)
Income tax paid	(302,046)	(200,232)
	(344,645)	(209,983)
Net cash from / (used in) operating activities	878,148	(97,685)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(469,869)	(229,403)
Payments for capital work in progress	(227,347)	(115,837)
Sale proceeds from property, plant and equipment	1,278	1,163
Dividend received	48,132	75,054
Investment	(57,997)	(60)
Net cash (used) in investing activities	(705,803)	(269,082)
Cash flows from financing activities		
Inter-company debts received/(paid)	(2,160,875)	2,983,420
Dividend paid	(274,246)	(330,882)
Payment for finance lease	(520)	(538)
Short-term bank loan received/(paid)	2,841,340	(1,798,447)
Long-term bank loan and other liabilities received/(paid)	9,849	48,977
Net cash (used)/from financing activities	415,548	902,529
Net increase / (decrease) in cash and cash equivalents	587,892	535,762
Cash and cash equivalents at 1 July	(493,083)	(632,660)
Cash and cash equivalents at 31 December	94,808	(96,898)
Closing balance represents		
Cash and cash equivalents	993,628	525,674
Bank overdraft	(898,820)	(622,572)
	94,808	(96,898)
Net operating cash flows per share (NOCFPS)	20.04	(2.23)

Advanced Chemical Industries Limited
Consolidated statement of financial position
Unaudited

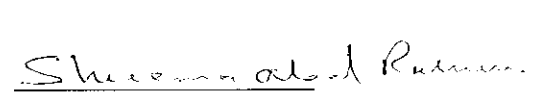
		Figures in '000' Taka	
	Note	As at 31 December 2016	As at 30 June 2016
Assets			
Property, plant and equipment	2 (a)	16,652,966	14,526,928
Equity-accounted investees		1,002,408	923,976
Other investments		486,225	398,481
Intangible assets		28,602	30,589
Non-current assets		18,170,201	15,879,974
Inventories	4 (a)	9,718,843	8,402,056
Trade receivables	5 (a)	7,206,808	5,899,208
Other receivables		490,392	649,530
Inter-company receivables	6 (a)	12,686	13,341
Advances, deposits and prepayments	7 (a)	4,336,154	3,975,507
Cash and cash equivalents		1,899,387	1,249,939
Current assets		23,664,271	20,189,582
Total assets		41,834,471	36,069,556
Equity			
Share capital		438,204	398,367
Share premium		402,310	402,310
Reserves		4,557,297	4,481,558
Retained earnings		4,650,336	4,426,587
Equity attributable to the owners of the company		10,048,146	9,708,823
Non-controlling interest		104,046	137,066
Total equity		10,152,193	9,845,889
Liabilities			
Employee benefits	8 (a)	714,359	640,175
Long term borrowings	9 (a)	3,051,152	2,741,306
Deferred tax liabilities		724,718	726,780
Non-current liabilities		4,490,229	4,108,261
Bank overdraft		1,400,484	2,167,879
Loans and borrowings	10 (a)	17,081,706	13,208,333
Trade payables		2,774,518	1,710,795
Other payables	12 (a)	3,124,525	2,796,896
Current tax liability		2,810,815	2,231,503
Current liabilities		27,192,049	22,115,406
Total liabilities		31,682,278	26,223,667
Total equity and liabilities		41,834,471	36,069,556
Net asset value (NAV) per share		229.30	221.56


 Chairman


 Managing Director


 Director


 Chief Financial Officer



 Company Secretary

Advanced Chemical Industries Limited
Consolidated statement of profit or loss
Unaudited


	Note	Figures in '000' Taka			
		For the half year from		For the 2nd Quarter from	
		July to December 2016	July to December 2015	October to December 2016	October to December 2015
Revenue	13 (a)	22,295,870	17,102,847	12,232,254	9,256,933
Cost of sales	14 (a)	(15,553,366)	(11,764,037)	(8,412,386)	(6,376,113)
Gross profit		6,742,504	5,338,810	3,819,869	2,880,821
Administrative, selling and distribution expenses	15 (a)	(4,947,743)	(3,997,936)	(2,640,190)	(2,020,156)
Other income		45,588	31,287	4,271	95
Operating profit		1,840,350	1,372,161	1,183,950	860,760
Share of profit of equity accounted investees		78,433	97,955	26,476	26,812
Profit before finance costs		1,918,783	1,470,116	1,210,425	887,572
Net finance costs		(656,435)	(573,976)	(342,630)	(296,459)
Profit before contribution to WPPF		1,262,348	896,140	867,796	591,113
Contribution to WPPF		(95,380)	(62,886)	(60,545)	(36,569)
Profit before tax		1,166,968	833,254	807,251	554,544
Income tax expense		(597,752)	(374,820)	(378,154)	(209,879)
Profit after tax		569,216	458,434	429,097	344,665
Profit attributable to:					
Equity holders of the company		562,362	479,591	383,176	329,470
Non-controlling interests		6,854	(21,157)	45,921	15,195
Profit after tax		569,216	458,434	429,097	344,665
Earnings per share					
Basic earnings per share (EPS)		12.83	10.94	8.74	7.52



 Chairman



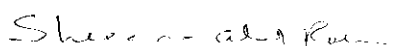
 Managing Director



 Director



 Chief Financial Officer



 Company Secretary

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

	For the half year from		Figures in '000' Taka	
	July to December 2016	July to December 2015	For the 2nd Quarter from October to December 2016	October to December 2015
Profit after tax	569,216	458,434	429,097	344,665
Other comprehensive income:				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Change in fair value of available-for-sale financial assets	84,146	32,097	39,886	9,991
Income tax on other comprehensive income	(8,415)	(3,210)	(3,989)	(999)
	75,732	28,887	35,898	8,992
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Revaluation surplus on property, plant and equipment	-	3,444,441	-	3,444,441
Related tax on revaluation surplus	-	(140,135)	-	(140,135)
	-	3,304,306	-	3,304,306
Other comprehensive income, net of tax	75,732	3,333,193	35,898	3,313,298
Total comprehensive income	644,948	3,791,627	464,995	3,657,963
Total comprehensive income attributable to:				
Equity holders of the Company				
Profit after tax	562,362	479,591	383,177	329,470
Other comprehensive income	75,738	3,045,764	35,897	3,025,862
	638,100	3,525,355	419,074	3,355,332
Non-controlling interest				
Profit after tax	6,854	(21,157)	45,921	15,195
Other comprehensive income	(7)	287,429	-	287,436
	6,848	266,272	45,921	302,631
Total comprehensive income	644,948	3,791,627	464,995	3,657,963

Advanced Chemical Industries Limited
Consolidated Statement of changes in equity
Unaudited

Figures in '000' Taka
For the half year from July to December 2016

	Attributable to owner of the Company						Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings		
Balance at 1 July 2016	398,367	402,310	1,671	201,953	4,277,934	4,426,586	137,066	9,845,888
Total comprehensive income								
Profit after tax	-	-	-	-	-	562,362	6,854	569,216
Other comprehensive income-net of tax	-	-	-	75,738	-	-	(7)	75,732
Total comprehensive income	-	-	-	75,738	-	562,362	6,848	644,948
Transaction with owners of the Company								
Conversion of bond into equity	-	-	-	-	-	-	-	-
Share premium	-	-	-	-	-	-	-	-
Bonus share issue	39,837	-	-	-	-	(39,837)	-	-
Interim dividend paid	-	-	-	-	-	(298,775)	(41,868)	(340,643)
Capital paid by non controlling interest	-	-	-	-	-	-	2,000	2,000
Total transactions with owners of the Company	39,837	-	-	-	-	(338,612)	(39,868)	(338,643)
Balance at 31 December 2016	438,204	402,310	1,671	277,691	4,277,934	4,650,336	104,046	10,152,193

For the half year from July to December 2015

	Attributable to owner of the Company						Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings		
Balance at 1 July 2015	398,367	402,310	1,671	160,531	1,260,908	4,022,947	16,328	6,263,062
Total comprehensive income								
Profit after tax	-	-	-	-	-	479,591	(21,157)	458,434
Other comprehensive income-net of tax	-	-	-	28,739	3,017,025	-	287,429	3,333,193
Total comprehensive income	-	-	-	28,739	3,017,025	479,591	266,272	3,791,627
Transaction with owners of the Company								
Conversion of bond into equity	-	-	-	-	-	-	-	-
Share premium	-	-	-	-	-	-	-	-
Bonus share issue	-	-	-	-	-	-	-	-
Interim dividend paid	-	-	-	-	-	-	-	-
Capital paid by non controlling interest	-	-	-	-	-	-	(2,069)	(2,069)
Total transactions with owners of the company	-	-	-	-	-	-	(2,069)	(2,069)
Balance at 31 December 2015	398,367	402,310	1,671	189,270	4,277,933	4,502,538	280,531	10,052,620

Advanced Chemical Industries Limited
Consolidated statement of cash flows
Unaudited

	Figures in '000' Taka	
	For the half year from	
	July to December 2016	July to December 2015
Cash flows from operating activities		
Cash received from customers	20,744,374	15,613,857
Cash received from other income	22,345	56,471
	20,766,719	15,670,328
Cash received/(paid) from/(for):		
Other receivables	187,987	(19,730)
Purchase of inventory	(15,393,366)	(12,194,496)
Operating expenses	(4,454,999)	(3,610,392)
Other creditors	(41,119)	86,585
Payment for WPPF	(32,541)	(61,728)
Advances, deposits and prepayments	327,245	92,218
	(19,406,793)	(15,707,543)
Cash generated from operations	1,359,926	(37,215)
Finance costs paid	(638,100)	(512,353)
Income tax paid	(674,660)	(419,940)
	(1,312,760)	(932,293)
Net cash from / (used in) operating activities	47,166	(969,508)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,070,841)	(330,468)
Payments for capital work in progress	(1,444,164)	(586,398)
Sale proceeds from property, plant and equipment	1,278	1,663
Dividend received	-	2,856
Investment	3	4,588
Net cash used in investing activities	(2,513,724)	(907,759)
Cash flows from financing activities		
Inter-company debts received/(paid)	(656)	(44,528)
Dividend paid	(274,246)	(330,861)
Paid as dividend to non-controlling interest	(89,901)	(61,669)
Payment for finance lease	(1,841)	(7,165)
Proceeds from issue of share capital	2,000	105
Short-term bank loan received/(paid)	3,580,597	2,788,962
Long-term bank loan and other liabilities received/(paid)	667,446	(212,888)
Net cash from financing activities	3,883,399	2,131,956
Net increase / (decrease) in cash and cash equivalents	1,416,842	254,689
Cash and cash equivalents at 1 July	(917,939)	(347,193)
Cash and cash equivalents at 31 December	498,903	(92,503)
Closing balance represents		
Cash and cash equivalents	1,899,387	1,103,095
Bank overdraft	(1,400,484)	(1,195,598)
	498,903	(92,503)
Net operating cash flows per share (NOCFPS)	1.08	(24.50)

Advanced Chemical Industries Limited
Notes to the financial statements
as at and for the half year ended on 31 December 2016
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 eighteen-month period ended from 1 January 2015 to 30 June 2016. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

2	Property, plant and equipment	Figures in '000' Taka	
		31 December 2016	30 June 2016
		Taka	Taka
	Opening balance	6,767,589	6,550,341
	Additions	697,216	220,286
	Disposals	(128)	(3,038)
	Accumulated depreciation	(338,177)	(170,985)
	Closing balance	7,126,500	6,596,604

2 (a) Consolidated property, plant and equipment

	Opening balance	15,480,623	13,207,936
	Additions	2,514,942	2,275,886
	Disposals	-	(3,200)
	Accumulated depreciation	(1,342,599)	(953,694)
	Closing balance	16,652,966	14,526,928

3 Investments

	Investment in subsidiaries	1,348,951	1,290,951
	Investment in joint ventures	435,000	435,000
	Investment in associates	115,426	115,426
	Investment in shares	341,432	257,228
	Investment in FDR/ other deposits	3,927	3,930
	Impairment	(200,000)	(200,000)
		2,044,736	1,902,535

4 Inventories

	Raw materials	900,974	806,808
	Packing materials	307,941	266,749
	Work-in-process	120,195	141,281
	Finished goods	2,680,757	2,609,789
	Goods in transit	492,145	319,301
	Stores and spares	48,521	41,097
	Allowance for inventory	(232,516)	(230,755)
		4,318,017	3,954,270

		Figures in '000' Taka	
		31 December 2016	30 June 2016
		Taka	Taka
4 (a)	Consolidated inventories		
	Raw materials	2,135,196	1,825,201
	Packing materials	425,986	378,773
	Work-in-process	232,470	216,637
	Finished goods	6,210,922	5,512,056
	Goods in transit	960,649	642,288
	Stores & spares	113,300	89,501
	Allowance for inventory	(359,680)	(262,399)
		9,718,843	8,402,056
5	Trade receivables		
	Debts due over six months	570,554	677,214
	Debts due below six months	2,310,443	1,827,742
	Provision for doubtful debts	(263,005)	(255,159)
		2,617,991	2,249,796
5 (a)	Consolidated trade receivables		
	Debts due over six months	1,110,165	1,554,227
	Debts due below six months	6,581,587	4,830,264
	Provision for doubtful debts	(484,944)	(485,283)
		7,206,808	5,899,208
6	Inter-company receivables		
	Infolytx Bangladesh Limited	40,610	60,795
	ACI Formulations Limited	278,790	403,438
	Computer Technology Limited	30	30
	Tetley ACI (Bangladesh) Limited	655	483
	Asian Consumer Care (Pvt.) Limited	7,893	7,893
	ACI Salt Limited	-	164,181
	ACI Godrej Agrovat (Pvt.) Limited	880	880
	ACI Foods Limited	2,467,477	1,311,890
	ACI Agrolink Limited	35,640	20,829
	Stochastic Logic Limited	3,227	4,056
	Premiaflex Plastics Limited	83,447	106,317
	ACI Motors Limited	3,428	-
	ACI Logistics Limited	900,638	289,609
	ACI HealthCare Limited	2,009,002	1,046,256
	ACI Chemicals Limited	20,829	6,861
	ACI Biotech Limited	1,079	-
		5,853,625	3,423,518

Figures in '000' Taka

	31 December 2016	30 June 2016
	<u>Taka</u>	<u>Taka</u>

6 (a) Consolidated inter-company receivables

Computer Technology Limited	30	30
Tetley ACI (Bangladesh) Limited	655	483
Asian Consumer Care (Pvt.) Limited	7,894	7,893
ACI Godrej Agrovat (Pvt.) Limited	880	880
Stochastic Logic Limited	3,227	4,055
	<u>12,686</u>	<u>13,341</u>

7 Advances, deposits & prepayments

Loans and advances to staff and others	361,174	338,746
VAT current account	144,172	101,660
Advance for capital expenditure	309,078	433,008
Deposits	46,817	37,453
Prepayments	44,678	68,019
Advance income tax	1,124,650	822,604
	<u>2,030,569</u>	<u>1,801,490</u>

7 (a) Consolidated advances, deposits & prepayments

Loan and advance to staff and others	945,544	1,032,134
VAT current account	191,215	115,241
Advance for capital expenditure	378,527	595,466
Deposits	120,270	121,183
Prepayments	121,001	179,483
Advance income tax	2,579,597	1,932,000
	<u>4,336,154</u>	<u>3,975,507</u>

8 Employee benefits

Staff gratuity provision	551,196	491,758
Other long term employee benefits	102,167	98,641
	<u>653,363</u>	<u>590,399</u>

8 (a) Consolidated employee benefits

Staff gratuity provision	606,732	536,074
Other long term employee benefits	107,627	104,101
	<u>714,359</u>	<u>640,175</u>

		Figures in '000' Taka	
		31 December 2016	30 June 2016
		Taka	Taka
9	Long term borrowings		
	Employees group insurance fund	400	400
	Long term bank loans	-	53,115
		400	53,515
9 (a)	Consolidated long term borrowings		
	Employees group insurance fund	400	400
	Long term bank loans	3,050,752	2,740,906
		3,051,152	2,741,306
10	Loans and borrowings - short term		
	Short term loan	5,801,258	2,934,991
	Current portion of long term loan	-	25,447
		5,801,258	2,960,438
10 (a)	Consolidated loans and borrowings - short term		
	Short term loan	15,578,306	11,879,483
	Current portion of long term loan	1,503,400	1,328,850
		17,081,706	13,208,333
11	Inter company payables		
	ACI Salt Limited	565,211	-
	Creative Communication Limited	60,363	3,200
	ACI Motors Limited	-	3,958
	ACI Pure Flour Limited	206,864	383,083
	ACI Edible Oils Limited	85,299	258,266
		917,737	648,507

Figures in '000' Taka

31 December 2016 30 June 2016
Taka Taka

12 Other payables		
Accruals	683,322	592,651
Advance from customers	26,925	33,689
Security money received from customers	168,759	159,037
Workers' profit participation fund	406,637	352,033
Unclaimed dividend	153,115	128,586
Tax and VAT deducted at source	42,558	90,993
Employees welfare fund	306,619	263,857
Rights share deposit to be refunded	564	564
Family day fund	4,113	3,952
Non-management staff provident fund	1,714	1,157
Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
Payable for redemption of Zero Coupon Bonds	20,485	20,530
Management staff provident fund	28,992	16,222
Advertisement and promotional funds	-	1,154
	1,847,450	1,668,072
12 (a) Consolidated other payables		
Accruals	1,636,428	1,362,584
Advance from customers	143,667	157,286
Security money received from customers	230,366	195,570
Workers' profit participation fund	457,683	386,075
Unclaimed dividend	180,863	204,367
Provident fund	28,992	16,222
Tax and VAT deducted at source	87,444	158,710
Employees welfare fund	321,706	273,053
Rights share deposit to be refunded	564	564
Family day fund	4,113	3,952
Non-management staff provident fund	1,714	1,157
Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
Payable for redemption of Zero Coupon Bonds	20,485	20,530
Creditors for capital expenditure	6,853	12,024
Advertisement and promotional funds	-	1,155
	3,124,525	2,796,896

		Figures in '000' Taka	
		For the half year from	
		July to December 2016 Taka	July to December 2015 Taka
13	Revenue		
	Pharmaceuticals	3,982,431	3,558,882
	Animal Health	1,345,845	1,146,503
	Consumer brands	2,483,447	2,216,295
	Seeds	500,621	540,669
	Fertilizer	485,360	389,773
	Cropex	27,531	215,111
		8,825,235	8,067,233
13 (a)	Consolidated revenue		
	Gross sales	23,405,744	17,957,102
	Inter-company sales	(1,109,874)	(854,255)
		22,295,870	17,102,847
14	Cost of sales		
	Opening stock	3,824,627	3,193,351
	Purchase	4,672,221	4,925,144
		8,496,847	8,118,495
	Closing stock	(4,009,867)	(3,893,343)
		4,486,981	4,225,151
	Manufacturing expenses	461,081	446,375
		4,948,062	4,671,526
14 (a)	Consolidated cost of sales		
	Opening stock	7,931,078	6,478,791
	Purchase	15,565,963	11,777,258
		23,497,041	18,256,049
	Closing stock	(9,004,303)	(7,367,112)
		14,492,738	10,888,937
	Manufacturing expenses	1,060,628	875,100
		15,553,366	11,764,037
15	Administrative, selling and distribution expenses		
	Administrative expenses	270,909	277,010
	Distribution expenses	342,800	295,835
	Selling expenses	2,353,630	2,061,034
		2,967,338	2,633,879

Figures in '000' Taka For the half year from	
July to December 2016 Taka	July to December 2015 Taka

15 (a) Consolidated operating expenses

Administrative expenses	711,016	650,955
Distribution expenses	545,985	424,960
Selling expenses	3,690,742	2,922,020
	4,947,743	3,997,936

16 Consolidated operating segments

Please see at the next page

17 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.

Note - 16

Consolidated operating segments

Figures in '000' Taka
For the half year from July to December 2016

Particulars	Reportable segment										Total reportable segments	Unallocated	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	Motors	Pure Flour	Retail chain	Salt	Foods	Premiaflex			
External revenue	3,982,431	1,345,845	2,421,247	1,169,863	2,636,807	1,661,474	3,997,775	1,186,379	1,455,977	946,019	20,803,816	1,492,055	22,295,870
Inter-segment revenue	-	-	694,619	-	-	25,017	46,944	21,668	118,979	186,145	1,093,371	16,503	1,109,874
Segment revenue	3,982,431	1,345,845	3,115,867	1,169,863	2,636,807	1,686,490	4,044,719	1,208,046	1,574,956	1,132,163	21,897,187	1,508,557	23,405,744
Depreciation and amortisation	113,715	13,163	18,527	13,786	3,279	12,677	94,215	25,537	22,196	36,453	353,548	35,356	388,905
Operating expenses	1,605,220	312,812	756,491	247,497	366,260	112,887	821,394	95,170	181,081	25,598	4,524,410	423,332	4,947,743
Finance cost / (income)	66,962	13,308	(44,522)	38,880	72,646	(8,316)	351,339	2,570	94,952	43,529	631,349	25,086	656,435
Segment profit/(loss) before tax	890,735	110,445	(40,081)	224,529	233,664	104,819	(626,088)	183,493	(57,903)	189,240	1,212,854	(45,886)	1,166,968
Segment assets	6,423,132	2,391,535	2,568,864	3,174,589	3,824,908	1,398,559	3,450,711	1,880,221	1,652,299	2,911,939	29,676,757	12,157,714	41,834,471
Segment liabilities	1,125,870	846,489	410,626	1,329,574	3,108,268	618,076	9,949,194	1,106,089	2,954,622	1,778,626	23,227,433	8,454,846	31,682,278

For the half year from July to December 2015

Particulars	Reportable segment										Total reportable segments	Unallocated	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	Motors	Pure Flour	Retail chain	Salt	Foods	Premiaflex			
External revenue	3,558,882	1,146,503	2,174,358	1,193,498	1,567,420	1,335,440	2,897,252	757,749	396,456	758,576	15,786,133	1,316,715	17,102,847
Inter-segment revenue	-	-	1,047,114	-	-	15,273	40,575	8,386	70,035	103,292	1,284,675	(430,420)	854,255
Segment revenue	3,558,882	1,146,503	3,221,471	1,193,498	1,567,420	1,350,713	2,937,827	766,135	466,491	861,868	17,070,808	886,295	17,957,102
Depreciation and amortisation	109,940	16,253	20,027	13,106	4,441	12,283	64,670	33,896	10,381	31,162	316,159	38,470	354,629
Operating expenses	1,472,230	305,685	602,432	199,193	159,508	92,203	603,999	89,555	120,577	35,779	3,681,160	316,776	3,997,936
Finance cost / (income)	4,332	861	3,343	30,032	59,643	(2,798)	361,760	24,337	64,740	26,287	572,537	1,439	573,976
Segment profit/(loss) before tax	689,589	105,378	21,682	207,052	138,294	123,010	(541,522)	51,459	(68,851)	111,870	837,962	(4,708)	833,254
Segment assets	5,569,168	2,193,029	2,848,569	2,437,600	2,690,020	1,094,901	2,647,394	1,158,671	886,927	1,874,159	23,400,438	7,635,796	31,036,234
Segment liabilities	771,350	958,867	1,435,908	1,263,704	2,209,126	460,414	7,852,460	566,702	2,065,331	937,640	18,521,503	2,462,111	20,983,614