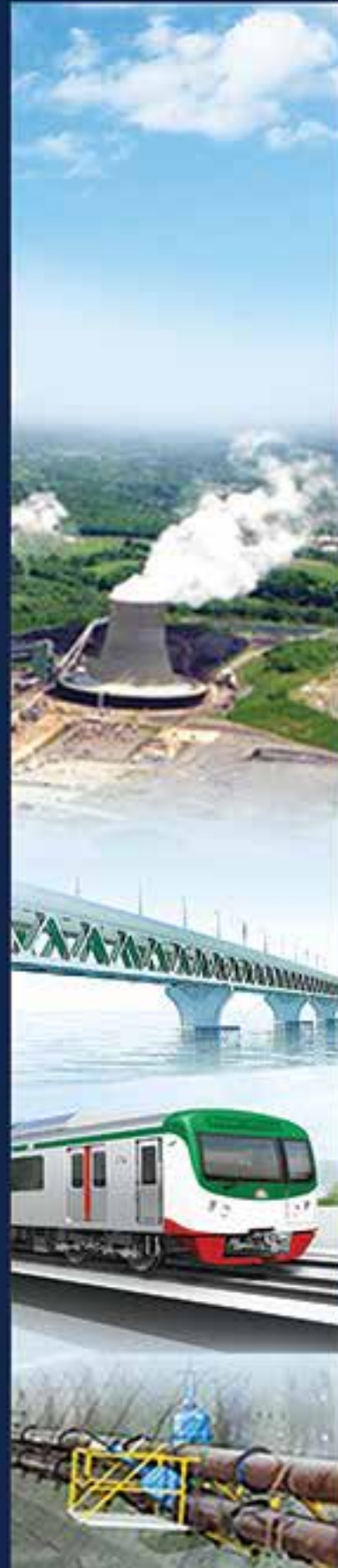




Annual Report 2020-2021

Advanced Chemical Industries Limited

**ADVANCING
POSSIBILITIES**





Our Mission

ACI's Mission is to enrich the quality of life of the people through responsible application of knowledge, technology and skills. ACI is committed to the pursuit of excellence through world-class products, innovative processes and empowered employees, to provide the highest level of satisfaction to our customers.

Our Vision

To realise the Mission, ACI will :

- Provide products and services of high and consistent quality, ensuring value for money to our customers.
- Endeavour to attain a position of leadership in each category of our businesses.
- Develop our employees by encouraging empowerment and rewarding innovation.
- Promote an environment for learning and personal growth.
- Attain a high level of productivity in all our operations through effective utilisation of resources and adoption of appropriate technology.
- Promote inclusive growth by encouraging and assisting our distributors and suppliers in improving efficiency.
- Ensure superior return on investment through judicious use of resources and efficient operations, utilising our core competencies.

Our Values

- Quality
- Customer Focus
- Innovation
- Fairness
- Transparency
- Continuous Improvement



ISO 9001 Quality Management System
ACI is the first company in Bangladesh to have obtained ISO
9001 Certification for Quality Management System across all categories



ACI Quality Policy

One of our important vision is to provide products and services of high and consistent quality, ensuring value for money to our customers.

To attain the Vision ACI will:

- Aim to achieve business excellence by understanding, accepting, meeting and exceeding customer expectations.
- Follow International Standards on Quality Management System to ensure consistent quality of products and services to achieve customer satisfaction. ACI will also meet all national and regulatory requirements relating to its current businesses and ensure that current Good Manufacturing Practice (cGMP) as recommended by World Health Organisation is followed for its pharmaceutical operations and conform to all other guidelines and best practices relating to its other businesses.
- Commit itself to quality as the prime consideration in all its business decisions. All employees of ACI follow documented procedures to ensure compliance with quality standards.
- Develop a pool of human resources of the Company to their full potential through regular training and participation in seeking continuous improvement of the Quality Management System.

ISO 14001 Environmental Management System
ACI is the first company in Bangladesh to have obtained
ISO 14001 Certification for Environmental Management System



ACI Environmental Policy

ACI is committed to formulate and conduct all its operations in an environmentally friendly manner, ensuring continual improvement in the utilisation of resources and prevention of pollution or degradation of the environment.

In pursuit of this Goal, ACI will:

- Comply with all local and national legislations and regulations.
- Conserve natural resources like water and energy for sustainable development, and adopt environmentally safe processes.
- Ensure appropriate treatment of all effluents prior to discharge.
- Ensure appropriate communication with internal and external interested parties on environmental issues.
- Create awareness on environmental issues among our employees and contractors.
- Ensure waste management in an environmentally responsible manner through continuous upgradation of technology.

UN Global Compact

The UN Global Compact is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with the ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption. Since launching in year 2000, the United Nations Global Compact has been encouraging businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. At present, with over 12,000 corporate participants and other stakeholders from over 145 countries, it is the largest voluntary corporate responsibility initiative in the world. Overall, the Global Compact pursues two complementary objectives:

1. Mainstream its Ten Principles in business strategy and operations around the world; and
2. Catalyze business action in support of broader UN goals with emphasis on collaboration and collective action.

The Global Compact incorporates a transparency and accountability policy known as the Communication on Progress (COP). The annual posting of a COP is an important demonstration of a participant's commitment to the UN Global Compact and its principles. Participating companies are required to follow this policy, as a commitment to transparency and disclosure is critical to the success of the initiative.

Since September 2003, ACI is a proud and active member of The UN Global Compact. ACI is also a Founding Member of the Community of Global Growth of Companies, an initiative of World Economic Forum.

World Economic Forum

ACI has been accepted as a Founding Member of the Community of Global Growth Companies by the World Economic Forum which is the most prestigious business networking organisation in the world.



For further information on the Compact, please visit www.unglobalcompact.org



About Cover

The cover page depicts the growth in various economic and social sectors of Bangladesh and how ACI is navigating through these enabling activities to accelerate ACI's mission to improve the quality of life of people.



Advanced Chemical Industries Limited



এডভান্সড কেমিক্যাল
ইন্ডাস্ট্রিজ লিমিটেড

২৪৫, তেজগাঁও শিল্প এলাকা
ঢাকা ১২০৮, বাংলাদেশ
টেলিফোন (৮৮০২) ৮৮৭ ৮৬০৩
ফ্যাক্স (৮৮০২) ৮৮৭ ৮৬১৯-২০

**Advanced Chemical
Industries Limited**

245, Tejgaon Industrial Area
Dhaka 1208, Bangladesh
Telephone (8802) 887 8603
Fax (8802) 887 8619-20
Email : info@aci-bd.com
Web : www.aci-bd.com

Your ref

Our ref

Date

9 December 2021

Letter of Transmittal

To

All Shareholders of Advanced Chemical Industries Limited (ACI)
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies and Firms (RJSCF)
Dhaka Stock Exchange Limited (DSE)
Chittagong Stock Exchange Limited (CSE)
Other Stakeholders of Advanced Chemical Industries Limited (ACI)

Dear Sir,

Re: Annual Report of Advanced Chemical Industries Limited (ACI) for the year ended 30 June 2021.

We are pleased to enclose a copy of ACI's Annual Report together with the Audited Financial Statements as on 30 June 2021, statement of financial position, statement of comprehensive income, statement of cash flows, statement of changes in equity for the year ended 30 June 2021 along with notes thereto of ACI for your kind information and record.

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

Thanking you,

Yours Sincerely,

Mohammad Mostafizur Rahman
Company Secretary



Forward-Looking Statements

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

- Changes in national, economic and financial conditions;
- Changes in Government policy;
- Changes of interest rate;
- Instabilities of price in the foreign exchange market;
- Volatility of capital market;
- Changes in corporate Tax and VAT structure;
- Unexpected ecological and demographic changes;
- Inconsistency of competitors, suppliers and pricing.



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Corporate Information

Company Profile

Basic Information

Full Name:	Advanced Chemical Industries Limited	Authorized Capital (BDT):	1,500,000,000
Incorporation Date:	24 January 1973	Issued & Paid Capital (BDT):	631,102,500
Registration No:	C-3885	No of Shares:	63,110,250
Company Type:	Public Limited	Face Value (BDT):	10
Number of Employees:	9380	Year End:	30 June

Board of Directors

- Mr. M. Anis Ud Dowla, Chairman
- Ms. Shusmita Anis, Director
- Mr. Abdul-Muyeed Chowdhury, Director
- Mr. Juned Ahmed Choudhury, Director
- Mr. Adil Husain, Independent Director
- Mr. Anisuddin Ahmed Khan, Director
- Mr. Golam Mainuddin, Director
- Mr. Kamran Tanvirur Rahman, Independent Director
- Dr. Arif Dowla, Managing Director

Board Committees

Audit Committee

- Mr. Kamran Tanvirur Rahman, Chairman
- Ms. Shusmita Anis, Member
- Mr. Golam Mainuddin, Member
- Mr. Mohammad Mostafizur Rahman, Secretary

Nomination and Remuneration Committee (NRC)

- Mr. Kamran Tanvirur Rahman, Chairman
- Mr. Juned Ahmed Choudhury, Member
- Mr. Golam Mainuddin, Member
- Mr. Mohammad Mostafizur Rahman, Secretary

Executive Management

- Dr. Arif Dowla
Managing Director
- Ms. Shusmita Anis
Managing Director, ACI Formulations Limited
- Dr. A.K.M. Fareyzul Haque Ansarey
President, Agribusiness Division
- Mr. M Mohibuz Zaman
Chief Operating Officer, ACI HealthCare Division
- Mr. Pradip Kar Chowdhury
Executive Director, Finance & Planning
- Mr. Sabbir Hasan Nasir
Executive Director, ACI Logistics Division
- Mr. Subrata Ranjan Das
Executive Director, ACI Motors Ltd.
- Mr. Md. Monir Hossain Khan
Finance Director
- Mr. Mohammad Mostafizur Rahman
Company Secretary
- Mr. Md. Moinul Islam
Director, Human Resource

Statutory Position

Chief Financial Officer:	Mr. Pradip Kar Chowdhury
Company Secretary:	Mr. Mohammad Mostafizur Rahman
Head of Risk Management & Internal Audit:	Mr. Amitava Saha

Auditors

Statutory Auditor:	A. Wahab & Co., Chartered Accountants
Governance Compliance Auditor:	Al-Muqtadir Associates, Chartered Secretaries & Consultants

Advisors

Legal Advisor:	Barrister Nihad Kabir
Advisor, Regulatory Affairs:	Mr. M. Sekander Ali
Advisor, NRC:	Mr. Monower Ahmed

Principal Bankers

- Standard Chartered Bank
- Pubali Bank Limited
- The City Bank Limited
- The Hongkong and Shanghai Banking Corporation Limited
- Dhaka Bank Limited
- Prime Bank Limited
- Mercantile Bank Limited
- Agrani Bank Limited
- Dutch-Bangla Bank Limited
- BRAC Bank Limited
- Commercial Bank of Ceylon Plc
- One Bank Limited
- Jamuna Bank Limited
- Al Arafah Islami Bank Limited
- Bank Alfalah Limited
- National Credit and Commerce Bank
- United Commercial Bank Limited
- Premier Bank Limited
- Meghna Bank Limited
- Trust Bank Limited
- Uttara Bank Limited
- Bank Asia Limited
- Community Bank Limited
- NRB Bank Limited

ACI in Brief

Imperial Chemical Industries, a British multinational established a Branch in the then East Pakistan which was converted into a company after liberation, named ICI Bangladesh Manufacturers Limited. In 1992, ICI divested its investment in Bangladesh to the Management, when its name was changed to Advanced Chemical Industries (ACI) Limited.

ACI Limited, being one of the largest conglomerates in Bangladesh with a multinational heritage operates across the country through its four diversified strategic business units. 'Health Care Division' is dedicated to improve the health of the people of Bangladesh through introduction of innovative and reliable Pharmaceuticals products.

'Consumer Brands Division' is adding value to the daily life of consumers through its Toiletries, Home Care, Hygiene, Electrical, Electronics, Mobile, Salt, Flour, Foods, Rice, Tea, Edible Oil, Paints and International Businesses. 'Agribusinesses Division' is the largest integrator in Bangladesh in Agriculture, Livestock, Fisheries, Farm Mechanization, Infrastructure Development Services and Motorcycle. 'Retail Chain Division' is the largest retail chain in Bangladesh operating through its 185 SHWAPNO outlets including 52 newly opened express outlets across the country by touching the lives of over 45,000 households each day.

The Company and its subsidiaries contributed Taka 18,507 million to the National Exchequer during FY 2020-2021 in the form of corporate tax, custom duty and value added tax.

Group of Companies

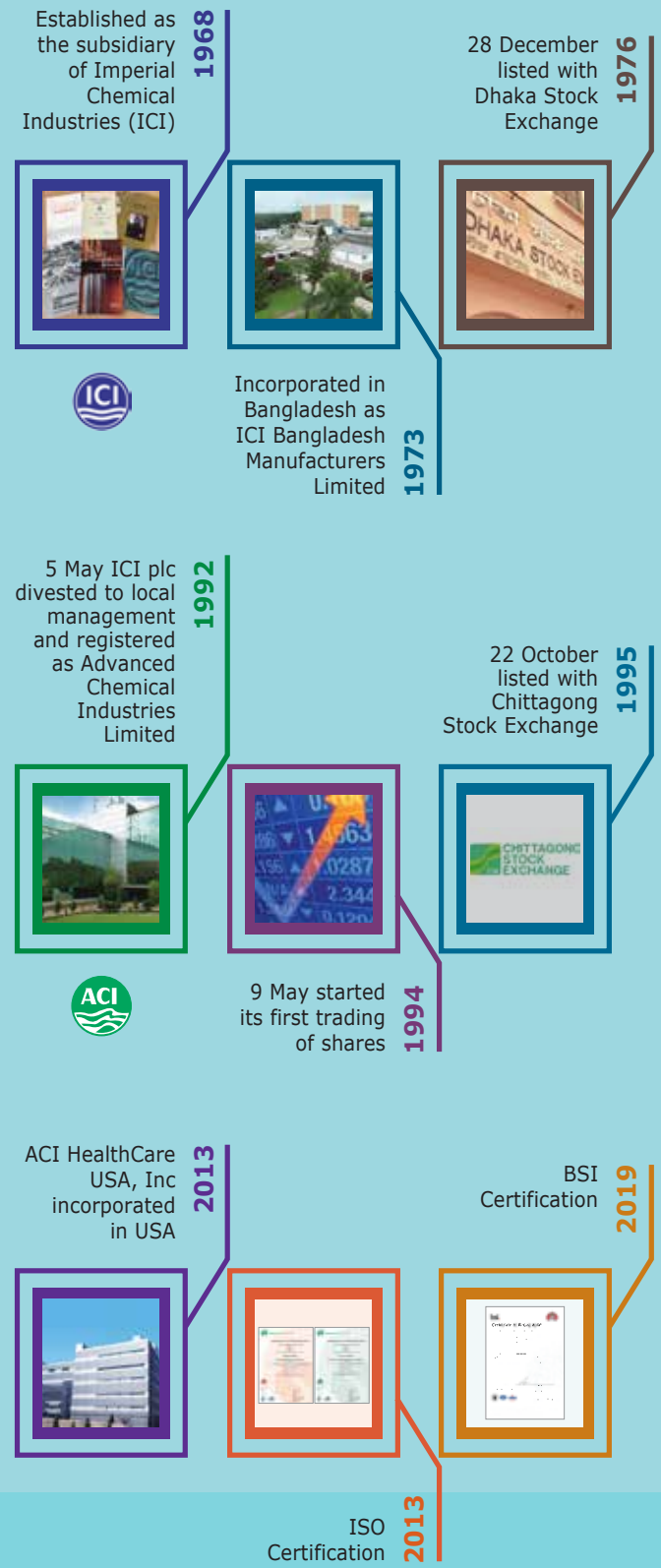
Subsidiaries

1. ACI Formulations Limited
2. ACI Salt Limited
3. ACI Pure Flour Limited
4. ACI Foods Limited
5. ACI Agrolink Limited
6. Creative Communication Limited
7. Premiaflex Plastics Limited
8. ACI Motors Limited
9. ACI Logistics Limited
10. ACI Edible Oils Limited
11. ACI HealthCare Limited
12. ACI Chemicals Limited
13. INFOLYTX Bangladesh Limited
14. ACI Biotech Limited
15. ACI Marine and Riverine Technologies Limited

Joint Ventures and Associate

16. Tetley ACI (Bangladesh) Limited
17. Asian Consumer Care (Pvt.) Limited
18. ACI Godrej Agrovvet Private Limited
19. ACI CO-RO Bangladesh Ltd.
20. Stochastic Logic Limited

Milestones



إِنَّا لِلَّهِ وَإِنَّا إِلَيْهِ رَاجِعُونَ



Mrs. Najma Dowla
(04 October 1946 - 28 July 2021)

We Deeply Mourn

ACI family despondently lost a mast on 28 July 2021, when Mrs. Najma Dowla breathed her last. She assisted ACI Limited and its subsidiaries as a Director of the Board since 1996. Her wise deliberations were a source of strength for the Company.

She lived a fulfilling life as a daughter, a wife, a mother, and a friend. She was a tremendously strong woman being diligent, kind and tenacious.

She left behind her husband, Mr. M. Anis Ud Dowla, Chairman, ACI Limited, daughter Ms. Shusmita Anis, son Dr. Arif Dowla, daughter-in-law, Mrs. Rumana Rashid Ishita, grandchildren and a large host of friends and relatives.

Her legacy will live on the hearts and minds of everyone.

May Allah grant her eternal peace in heaven!



Board of Directors' Profile



Mr. M. Anis Ud Dowla
Chairman

Mr. M. Anis Ud Dowla, the Chairman of ACI Group, is one of the most successful personalities in Bangladesh business circle. Mr. Dowla has maintained a high profile, and has provided leadership to the business community in different capacities. Mr. Dowla served in the British Oxygen Group of UK in Pakistan, Bangladesh and Kenya for 27 years, including 12 years as Managing Director of Bangladesh Oxygen Ltd. In 1987, he became the Group Managing Director of the three ICI companies in Bangladesh. With experience gathered while working with two British multi-nationals for over 32 years, Mr. Dowla has continued to maintain the multinational culture and management style in ACI, with especial emphasis on quality, productivity and customer services. He was the President of Metropolitan Chamber of Commerce & Industries, Dhaka in 1977, 1978, 1995 and 2010. Mr. Dowla has considerable contribution in the field of Industrial Relations of the country. He was elected President of Bangladesh Employers' Federation for the terms in 1975-1976, 1976-1977, 1991-1992, 1992-1993, 2003-2004 and 2004-2005. Besides, he was the President of the Bangladesh Seed Association for three consecutive terms. Currently, he is the Chairman of Pioneer Insurance Company Limited and Director of the Credit Rating Agency of Bangladesh. He is a member of the Board of Trustees of the Independent University of Bangladesh.



Ms. Shusmita Anis
Director

Ms. Shusmita Anis completed her graduation in Fine Arts in Graphics Design from San Jose, California, USA. She was inducted as a Director of Advanced Chemical Industries Limited in 2000. In addition to her current role in the Board of ACI, she performs as a member of the Board's Audit Committee. Ms. Shusmita is the Managing Director of ACI Formulations Limited since 2012. Besides, she is the Director of ACI Logistics Limited, ACI Foods Limited, ACI Motors Limited, Premiaflex Plastics Limited, Creative Communication Limited, Consolidated Chemicals Limited, ACI Pure Flour Limited, Stochastic Logic Limited, ACI Salt Limited, ACI Chemicals Limited, Neem Laboratories (Pvt.) Limited, Dowla Agricultural Development Company Limited, ACI Foundation (a non-profit organization) and Pioneer Insurance Company Limited. She is the Vice-President of Bangladesh Employers' Federation.



Mr. Abdul-Muyeed Chowdhury
Director

Mr. Abdul-Muyeed Chowdhury joined the Board as Director on 28 January 2019. He is serving as an Independent Director of ACI Formulations Limited from October 2018. Mr. Chowdhury obtained his Bachelor of Arts with Honors in History and Master of Arts (1st Class) from Dhaka University. He also attended Certificate of Participation in an acceptable program of special study in Political Science, Public Administration in the University of Tennessee, Knoxville. Mr. Chowdhury, a CSP, served as an Adviser to the Care Taker Government of Bangladesh in 2001 and was in charge of five Ministries. He was the Executive Director of BRAC from 2000 to 2006. Prior to that, he spent more than three decades in the civil service of Bangladesh and was the Secretary to the Government from 1994 to 2000 holding charge of various ministries. He served as the Chairman of NBR, Managing Director of Biman Bangladesh Airlines and Executive Director of Jamuna Multipurpose Bridge Authority, President of National Shooting Federation of Bangladesh, Chairman of SME Foundation and Vice-President of Bangladesh Olympic Association. He was the Chairperson of BRACNet Limited. Currently, he is serving as the CEO of Tiger Tours Limited. Besides, he is a Director of MJL Bangladesh Limited, Omera Petroleum Limited, Omera Fuels Limited, Omera Cylinders Limited, Summit Alliance Port Limited, PEB Steel Alliance Limited and Tiger Tours Limited. He is also a Member of the Governing Body of BRAC University, Sajida Foundation and Bangladesh Youth Enterprise Advice and Help Center (B'Yeah).



Mr. Juned Ahmed Choudhury
Director

Mr. Juned Ahmed Choudhury joined the Board as Director on 17 August 2021. He obtained B. A (Hons.) degree in Economics from Dhaka University in 1957 and Master of Public Administration from Karachi University in 1959. He received training on Personnel Management in Public and Private Organizations at the National School of Administration in Paris; and on Industrial Relations at the Institute of Labour Studies in ILO, Geneva. Mr. Choudhury was Director of Shell Oil Company Ltd., and Public Affairs Adviser of Bangladesh Shell Petroleum Development B.V. He was decorated Knight of the Order of Arts and Letters by the Government of France for his contribution to promotion of better Bangladesh-France relationship in the fields of language and culture. Mr. Juned Ahmed Choudhury served ACI Limited as Independent Director for the period 2012 to 2018 in two consecutive tenures.



Mr. Adil Husain
Independent Director

Mr. Adil Husain was appointed as an Independent Director of the Company in 2018. He obtained Dip. Ing (Mechanical) from Tech. High School, Stockholm, and also a Diploma in Automobile Mechanics. Mr. Husain started his career with Pakistan Oxygen Ltd. in 1969, which later became Bangladesh Oxygen Ltd. He served in Karachi (POL) and all the branches of BOL, was Marketing Manager of the Company and was Regional Manager when he left in 1984. He set up his own company, Business Consultants Ltd. representing Obayashi Corporation of Japan, and successfully completed the Meghna-Gumti Bridge. From 1987, was Executive Director of A. Kabir Ltd., exporters of Bangladesh tea to the then USSR. During this time, he was closely involved with the family tea estates, and was instrumental in the setting up of the tea factory of Jhemai Tea Estate. From 1996 to 2011 was Executive Director, Pacific Bangladesh Telecom Ltd.



Mr. Anisuddin Ahmed Khan
Director

Mr. Anisuddin Ahmed Khan joined the Board of Advanced Chemical Industries (ACI) Limited in August 2020. Mr. Khan, Adjunct Faculty at the School of Business of Independent University Bangladesh (IUB) is a Fellow of the Institute of Bankers, Bangladesh and former Managing Director & CEO of Mutual Trust Bank Limited (MTB), where he served for nearly eleven years. Prior to joining MTB, he headed IDLC Finance Limited for six years. A career banker, he served earlier for 21 years with the then Grindlays Bank plc and its successor banks - ANZ Grindlays Bank and Standard Chartered Bank (SCB), in an array of senior roles both in Bangladesh and abroad. He has served as Chairman of both the Association of Bankers, Bangladesh Limited (ABB) and Primary Dealers Bangladesh Limited (PDBL). He was also the Vice-President of the Bangladesh Association of Publicly

Listed Companies (BAPLC) for two separate two-year terms. During his stint at IDLC, he was first Vice Chairman and then Chairman of the Bangladesh Leasing & Finance Companies Association (BLFCA) for two terms from 2004-2008. Mr. Anis has LL.B. (Honors) and LL.M. (First Class First) degrees and a Diploma in French (First Class) from the University of Dhaka. He also qualified in the BCS Examination 1982. In addition he holds a Post Graduate Diploma in Human Resource Management (First Class) from the Bangladesh Institute of Management, Dhaka and is a Fellow of the Institute of Personnel Management, Bangladesh. He has attended training courses on leadership, corporate governance and strategic management at the University of Cambridge, United Kingdom; INSEAD, Fontainebleau, France; University of California, Berkeley, California, USA and at the London School of Economics, London, United Kingdom. He has presented a paper on "Financing the Transformation of the Bangladesh Garments Industry" at the School of South Asian Studies, University of Harvard, Cambridge, Massachusetts, USA and 'Achieving SDGs: Financial Inclusion, Bangladesh Perspective' at the Bangladesh Development Conference held there in June 2015. Similarly, he presented another paper on 'Financial Inclusion' at Kennedy Law School, University of Harvard in June 2017. He presented a paper on investment in Bangladesh at Yale University in March 2019. He also serves as the Chairman of the Board Audit Committee and Nomination & Remuneration Committee of Berger Paints Bangladesh Ltd., Independent Director of Summit Alliance Port Limited (SAPL), Independent Director of Trust Bank Limited and Ananta Apparels Limited. A Director of W&W Grains Corporation, Mr. Anis has recently been elected to the board, representing participating banks, of Central Counterparty Bangladesh Limited (CCBL), set up for automating the clearing operations of the stock exchanges. Mr. Anis serves as Vice-President of the Metropolitan Chamber of Commerce & Industry, Dhaka (MCCI), Life Member of the SAARC Chamber of Commerce and Industry, Member of the Managing Committee of Ispahani Islamia Eye Institute & Hospital and Independent Trustee of the CSR Centre. He was presented the 'Business & Entrepreneur Excellence Award 2016' by the UK Bangladesh Catalysts of Commerce & Industry in the category of "Inspirational Leader of the Year" in November 2018.



Mr. Golam Mainuddin
Director

Mr. Golam Mainuddin joined the Board of Advanced Chemical Industries (ACI) Limited in October 2009. Prior to that he served the Company in the capacity of Independent Director as well as Chairman of the Board's Audit Committee. Mr. Mainuddin has been the Chairman of British American Tobacco Bangladesh since August 2008. He has been with BAT Bangladesh over 39 years and served in different management capacity. After obtaining his Masters of Science degree from Dhaka University, Mr. Mainuddin pursued the first 28 years of his career in the agro-based industry followed by corporate management over the last 22 years. He was a Tea Garden Manager at Duncan Brothers from 1969 to 1982, and then joined BAT Bangladesh to soon become the Head of Leaf in 1985. He was inducted as Director of BAT in 1986, and was given the responsibility of Deputy

Managing Director in 1996. He is the Director of Metropolitan Chambers of Commerce and Industry and is the Chairman of Chamber Finance and Membership Sub Committee. He was the Vice-President of Metropolitan Chambers of Commerce and Industries (MCCI), Vice-President of Bangladesh Employers' Federation (BEF) and Director of Federation of Bangladesh Chambers of Commerce and Industries (FBCCI). He was the Independent Director as well as Chairman of the Audit Committee of Apex Footwear Limited. Besides, he is also the Director of Infrastructure Investment Facilitation Company (IIFC) at the Ministry of Finance (ERD) of the Government of Bangladesh. He has been a CIP (Commercially Important Person) by the Government of Bangladesh since 2010.



Mr. Kamran Tanvirur Rahman
Independent Director

Mr. Kamran Tanvirur Rahman was appointed as an Independent Director of the Company in 2018. He obtained his Bachelor of Science Degree in Mechanical Engineering from the Northeastern University, Boston, Massachusetts, USA in the year 1981. Mr. Rahman is the Chairman & Managing Director of Pubali Jute Mills Ltd. and the Kapna Tea Co. Ltd. (Kapnapahar Tea Estate). He is a former Vice-President (Asia-Pacific) of International Organization of Employers (IOE), Geneva, Switzerland as well as a former member of the Governing Body of the International Labour Organisation, Geneva, Switzerland. He was also the Vice-President of Metropolitan Chamber of Commerce and Industry, Dhaka, from January 2013 - December 2013. He was Director of the Federation of Bangladesh Chambers of Commerce and Industry. He was the President of Bangladesh Employer's Federation for 2017-2019 and 2019-2021.



Dr. Arif Dowla
Managing Director

Dr. Arif Dowla took over the charge of the Managing Director of Advanced Chemical Industries (ACI) Limited in June 2005. Prior to this position, he served the Company as Deputy Managing Director from September 2000. Dr. Dowla is the functional head of the Company who manages the affairs of ACI Group with appropriate delegation of authority and accountability while the chief executives of all strategic business units directly report to him. He has significant contribution in the advancement of Industrial as well as Agricultural sector of the country. His business strategy and various backward and forward linkages have diversified the Group business in manifold resulting ACI a largest turnover based conglomerate in Bangladesh. Dr. Dowla obtained Ph.D in Mathematics from the University of California, USA. He is a member of the American Mathematical Society and the Society of Quantitative Analyst, New York, as well. He has been included in the Forum of Young Global Leader Honorees 2009 by the World Economic Forum. He has been serving as the Honorary Consul of Belgium in Bangladesh since September 2013. Dr. Dowla is the Chairman of Tetley ACI (Bangladesh) Limited, a joint-venture between UK and Bangladesh. He is also the Chairman of ACI CO-RO Bangladesh Ltd., a joint-venture between Denmark and Bangladesh. He is a Director of Mutual Trust Bank Limited and former Chairman of the Bank (2012-2014). He was also the Director of Pioneer Insurance Company Limited from 2002 to 2009. He is a Director of Metropolitan Chamber of Commerce and Industry. Besides, Dr. Dowla is the Managing Director of ACI Logistics Limited and Stochastic Logic Limited. He, however, occupies directorship in, ACI Salt Limited, ACI Pure Flour Limited, ACI Motors Limited, ACI Foods Limited, Premiaflex Plastics Limited, ACI Agrolink Limited, ACI HealthCare Limited, ACI Edible Oils Limited, Creative Communication Limited, Consolidated Chemicals Limited, ACI Chemicals Limited, ACI Boitech Limited, INFOLYTX Bangladesh Limited, Dowla Agricultural Development Company Limited, ACI Godrej Agrovet Private Limited and ACI Foundation (a non-profit organization).



Mr. Mohammad Mostafizur Rahman
Company Secretary

Mohammad Mostafizur Rahman joined Advanced Chemical Industries (ACI) Limited as the Company Secretary in July 2018. He is currently as well serving as the Head of the Legal & Estate and Administration Departments, in addition to his other responsibilities. Previously, he worked with HeidelbergCement Bangladesh Limited, Bata Shoe Company (Bangladesh) Limited, Square Pharma and Rangs Properties Limited in various capacities. In the year of 2010 the Institute of Chartered Secretaries of Bangladesh recognized him as a qualified Chartered Secretary. He completed both LL.B. (Hons.) and LL.M from University of Dhaka. He earned Post Graduate Diploma in Human Resources Management (PGDHRM) from Bangladesh Institute of Management (BIM) in 2013. Mr. Rahman is a Fellow member of Institute of Chartered Secretaries of Bangladesh. He is also acting as the Member on the part of the owners in the 2nd Labour Court, Dhaka since 15 October 2020 being selected and appointed by the Government of Bangladesh.

Notice of the 48th Annual General Meeting

Notice is hereby given that the 48th Annual General Meeting of Advanced Chemical Industries Limited will be held on Sunday, 26 December 2021 at 11:30 am. The AGM will be held virtually using digital platform through the following link: **tinyurl.com/ACILimitedagm2021**

AGENDA

- 1) To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2021 together with Reports of the Directors and Auditors thereon.
- 2) To declare dividend for the year ended 30 June 2021.
- 3) To elect/re-elect Directors and to approve the appointment of Directors.
- 4) To appoint Statutory and Compliance Auditors for the year 2021-2022 and to fix their remuneration.
- 5) To confirm appointment of Director and re-appointment of Independent Directors.

Dhaka
2 December 2021

By Order of the Board



Mohammad Mostafizur Rahman
Company Secretary

Notes:

- a. The Shareholders whose names appeared in the Members/Depository Register as on the Record Date i.e. 18 November 2021, will be eligible to attend the virtual AGM and receive the dividend.
- b. Members can join the AGM using their Laptop, PC, Mobile or Tab providing their respective name, 16-digit BOID and No. of Shares. Members can also find the link easily by scanning the QR Code given.
- c. The Shareholders are requested to submit their written option to receive dividend to the Company's Share Office on or before 15 December 2021. In case of non-receipt of such option within the stipulated date, the dividend will be paid off as deemed appropriate by the Company.
- d. The Proxy Form, duly completed, must be deposited at the Share Office of the Company at 9 Motijheel Commercial Area, Dhaka - 1000 at least 48 hours before the time fixed for the Meeting.
- e. The Annual Report 2020 - 2021 will be available in Company's website, www.aci-bd.com



To Join AGM

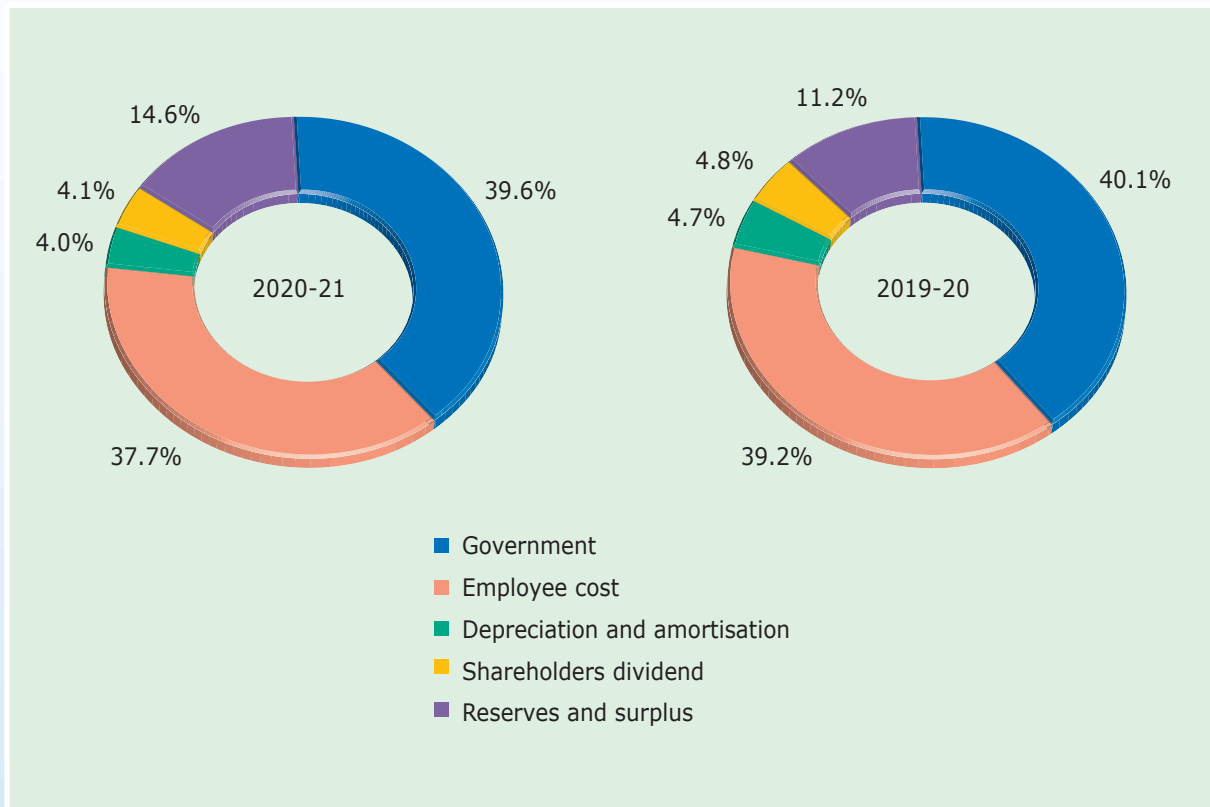


Financial Calendar



Value Added Statement - ACI Limited

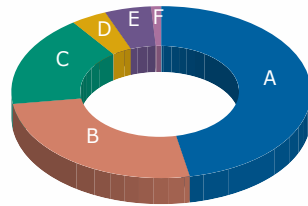
Particulars	2020-21		2019-20	
	Taka in Million	%	Taka in Million	%
Gross Turnover	28,795		26,120	
Less: Purchase of materials & service	16,585		15,361	
Value added	12,210	100%	10,759	100%
Applications				
Government	4,829	39.6%	4,318	40.1%
Employee cost	4,602	37.7%	4,214	39.2%
Depreciation and amortisation	491	4.0%	508	4.7%
Shareholders dividend	505	4.1%	516	4.8%
Reserves and surplus	1,783	14.6%	1,203	11.2%
Total	12,210	100%	10,759	100%



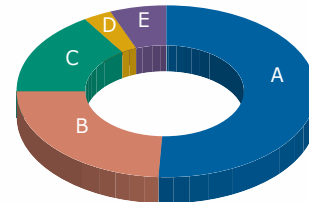


Financial Highlights and Analysis

ACI Limited's Turnover Contribution by Business Unit



2020-21

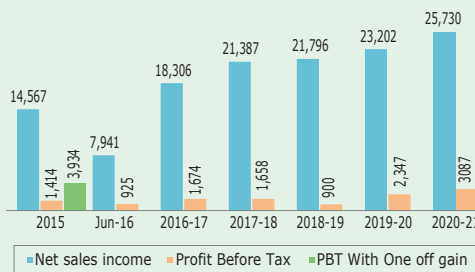


2019-20

		2020-21	2019-20
A	Pharmaceuticals	48%	51%
B	Consumer Brands	26%	24%
C	Animal Health	17%	16%

		2020-21	2019-20
D	Fertilizer	4%	3%
E	Seeds	5%	6%
F	Others	1%	0%

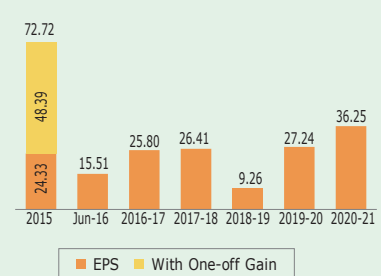
Net Sales & Profit Before Tax (Taka in Million)



Shareowners' Equity (Taka in Million)



Earnings Per Share (Taka)



ACI Group's Comparative Statistics

Particulars	December 2013	December 2014	December 2015	June 2016 (six month)	July 2016- June 2017	July 2017- June 2018	July 2018- June 2019	July 2019- June 2020	July 2020- June 2021
Taka in million									
Authorized capital	500	500	500	500	500	500	1,500	1,500	1,500
Issued & paid capital	286	344	398	398	438	482	499	574	631
Current assets	11,598	12,926	17,206	20,190	26,316	27,725	32,039	30,403	37,482
Tangible fixed assets (gross)	8,819	9,852	11,782	12,562	15,299	18,119	20,711	27,218	31,409
Shareowners' equity	3,792	4,138	9,772	9,709	10,574	10,883	9,579	7,899	10,265
Turnover (net)	22,167	25,822	31,383	17,853	47,668	56,123	63,144	69,475	80,748
Gross profit	6,598	8,051	9,840	5,663	14,104	15,866	18,318	19,484	21,716
Profit before tax	560	1,059	3,910	853	2,189	1,422	170	(99)	2,187
Profit after tax (equity holders)	204	573	2,878	382	1,065	517	(775)	(1,059)	347
Current ratio (times)	0.84	0.81	0.97	0.91	0.87	0.84	0.77	0.70	0.74
Quick ratio (times)	0.45	0.42	0.54	0.53	0.52	0.78	0.44	0.41	0.40
Return on equity (%)	5.37	13.85	29.45	7.88	10.07	4.75	(8.09)	(13.40)	3.38
Inventory turnover (times)	3.17	3.07	3.11	3.04	3.54	3.60	3.54	3.83	3.95
Debtors turnover (times)	6.20	6.85	6.99	6.46	6.61	5.76	5.09	5.34	6.67
Fixed assets turnover (times)	2.66	3.18	3.03	2.64	2.81	2.64	2.60	2.66	2.86
Net asset per share (Taka)	141.36	120.30	245.30	243.72	219.36	189.70	166.95	125.16	162.65
Earnings per share (Taka)	5.94	14.49	65.75	8.72	22.10	10.36	(13.51)	(16.78)	5.50

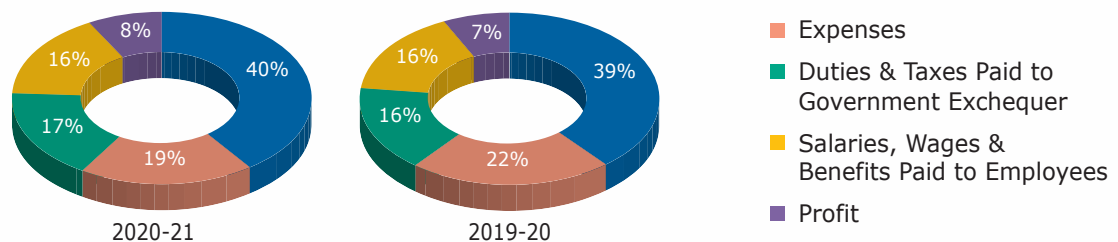
* Ratios are annualised

ACI Limited's Comparative Statistics

Particulars	December 2013	December 2014	December 2015	June 2016 (six month)	July 2016- June 2017	July 2017- June 2018	July 2018- June 2019	July 2019- June 2020	July 2020- June 2021
Taka in million									
Authorized capital	500	500	500	500	500	500	1,500	1,500	1,500
Issued & paid capital	286	344	398	398	438	482	499	574	631
Current assets	9,462	9,927	10,960	12,607	17,105	23,006	27,564	29,910	32,889
Tangible fixed assets (gross)	3,423	4,323	6,057	6,233	7,455	8,825	9,358	10,103	12,508
Shareowners' equity	5,637	6,607	11,715	11,949	12,992	14,256	14,322	15,421	18,893
Turnover (net)	10,684	12,319	14,567	7,941	18,306	21,387	21,796	23,202	25,730
Gross profit	4,258	5,171	6,262	3,561	8,196	9,242	9,886	10,705	11,372
Profit before tax	1,014	1,272	3,934	925	1,674	1,658	900	2,347	3,087
Profit after tax	764	951	3,184	680	1,244	1,317	531	1,719	2,288
Dividend	301	398	498	-	518	571	574	516	505
Current ratio (times)	1.17	1.19	1.67	1.57	1.29	1.17	1.13	1.12	1.17
Quick ratio (times)	0.85	0.83	1.07	1.08	0.92	0.91	0.90	0.93	0.93
Return on equity (%)	13.56	14.38	27.17	11.37	9.57	9.24	3.71	11.15	12.11
Inventory turnover (times)	2.74	2.59	2.40	2.22	2.31	2.45	2.25	2.39	2.44
Debtors turnover (times)	7.44	8.41	8.83	7.56	6.45	5.16	4.35	5.13	7.58
Fixed assets turnover (times)	3.34	3.18	2.82	2.42	2.45	2.43	2.28	2.26	2.18
Net asset per share (Taka)	197.23	192.09	294.08	299.96	269.54	248.48	249.64	244.35	299.37
Market price per share (Taka)	171.50	389.90	561.60	455.10	516.50	347.80	274.70	204.20	263.70
Earnings per share (Taka)	22.27	24.02	72.72	15.51	25.80	26.41	9.26	27.24	36.25
Dividend per share (Taka)	10.50	11.50	12.50	-	11.82	11.85	11.50	9.00	8.00
Dividend rate (%)	105.00	115.00	125.00	-	125.00	118.50	115.00	90.00	80.00
Dividend payout ratio (%)	47.15	47.88	17.19	-	45.81	44.87	124.15	33.04	22.07
Price earnings ratio (times)	7.70	16.23	7.72	14.67	20.02	13.17	29.66	7.50	7.27
Dividend yield (%)	6.12	2.95	2.23	-	2.29	3.41	4.19	4.41	3.03
Number of employees	4,955	6,930	7,090	7,275	8,364	9,053	9,147	8,364	9,380

* Ratios are annualised

Analysis of Turnover (%) of ACI Limited

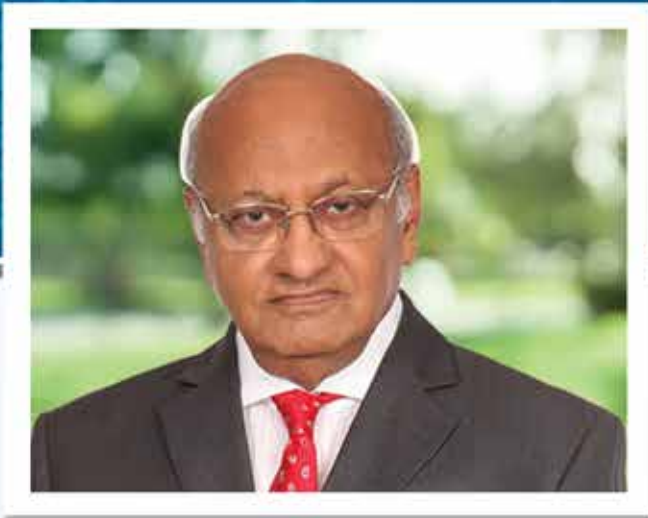


Comparison of Turnover & Costs

	Taka in million			
	2020-21	%	2019-20	%
Turnover (Gross)	28,795	100	26,120	100
Cost of Materials	11,476	40	10,110	39
Expenses	5,600	19	5,759	22
Duties & Taxes to Government Exchequer	4,829	17	4,318	16
Salaries, Wages & Benefits paid to employees	4,602	16	4,214	16
Profit	2,288	8	1,719	7
	28,795	100	26,120	100



Message from the Chairman



Dear Shareowners,

Assalamu Alaikum,

Last year has been the second year of the pandemic, affecting the whole world in an unprecedented way. We have seen a global economy in distress, and significant de-growth in many industries. This led to unemployment and imbalance, as businesses struggled to survive. The inception of a worldwide vaccination program has given us some hope of a way out of this pandemic.

The year had seen lockdowns, disruptions in the supply chain, increased cost of transportation and increases in commodity price. In addition to this, migration of urban workers to their village homes and conservative spending habits also affected business. Our company struggled through these challenges and continued its growth path.

We have taken an adaptive view of the marketplace, and tried to serve our customers based on their current and essential needs, altering our business model to be more relevant to them. We have kept our costs under tight control, while aggressively supporting the growth where there was opportunity and demand. We have helped our channel partners to store our products and maintain our presence in the marketplace where possible. We tried to reach our customers through considerable efforts, perhaps above and beyond our competitors. Through these actions, we have been able to grow, improve and engage with our customers during this pandemic.

As the pandemic becomes more manageable, we will continue to improve the quality of our products and services, and prepare to serve the needs of the people across our businesses. Process innovation and

appropriate technology will ensure our growth as our customers have greater spending power and demand for specialization. ACI is focused on developing these new markets and creating customers of the future.

I thank the employees of the Company for their relentless efforts in being by the side of the people during the pandemic. They have served with diligence, devotion, courage and commitment.

We have had to bear the loss of one of our founding Directors, Mrs. Najma Dowla, who had supported us throughout the last 29 years. We recognise her part in the evolution of the Company, and pray for her departed soul.

I request all of you to stay safe, as we overcome the challenges of the pandemic. I also thank you for your continued support and goodwill toward our organization. Please expect from us hard work and dedication to overcome these challenges and achieve greater shareholder value as we continue to progress, with renewed energy and vigour, on our mission to improve the quality of life of people.

Sincerely,

M. Anis Ud Dowla

Chairman, ACI Group

চেয়ারম্যানের বাণী



প্রিয় শেয়ারমালিকবৃন্দ,

আসসালামু-আলাইকুম,

গত বছরটি ছিল করোনা মহামারির দ্বিতীয় বছর যা সমগ্র বিশ্বে অভূতপূর্ব বিপর্যয় এনেছিল। আমরা বৈশ্বিক অর্থনৈতিক মন্দা এবং বিভিন্ন শিল্পকে ক্ষতিগ্রস্ত হতে দেখেছি। ফলশ্রুতিতে ব্যবসা-বাণিজ্য অস্তিত্বের সংকটে পড়েছে এবং বেকারত্ব ও ভারসাম্যহীনতা পরিলক্ষিত হয়েছে। বিশ্বব্যাপী করোনা টীকাদান কর্মসূচীর সূচনা এ মহামারি থেকে পরিত্রাণে আশার আলো দেখিয়েছে।

বছরটি লকডাউন, সরবরাহ ব্যবস্থায় ব্যাঘাত, পরিবহণ ব্যয় এবং পণ্যের মূল্য বৃদ্ধি প্রত্যক্ষ করেছে। এ ছাড়া শহরে কর্মরত শ্রমিকদের গ্রামে ফিরে যাওয়া এবং পরিমিত ব্যয়ের অভ্যাস ব্যবসা-বাণিজ্যকে প্রভাবিত করেছে। আমাদের কোম্পানি এসকল চ্যালেঞ্জ মোকাবিলা করেও প্রবৃদ্ধির ধারা অব্যাহত রেখেছে।

বাজার উপযোগী পদক্ষেপ গ্রহণের মাধ্যমে আমরা গ্রাহকের নিত্য প্রয়োজনীয় দ্রব্যের চাহিদা অনুযায়ী পরিষেবা প্রদান করতে উপযোগী ব্যবসায়িক মডেল প্রবর্তন করেছি। ব্যয়কে নিয়ন্ত্রণে রেখে বাজার চাহিদা অনুযায়ী সুযোগসমূহ কাজে লাগিয়ে অগ্রগামী ভূমিকা গ্রহণের মাধ্যমে ব্যবসায় প্রবৃদ্ধি অর্জনে সক্ষম হয়েছি। বাজারে আমাদের পণ্যের সহজলভ্যতা নিশ্চিত করতে চ্যানেল পার্টনারকে পণ্য সরবরাহের মাধ্যমে সার্বিক সহযোগিতা করেছি।

প্রতিযোগীদের তুলনায় আমরা শাস্যীয় মূল্যে গ্রাহকের হাতে পণ্য পৌঁছাতে সচেষ্ট ছিলাম। এভাবেই আমরা মহামারিকালীন সময়ে ব্যবসায়িক প্রবৃদ্ধি, উন্নয়ন এবং গ্রাহক ঘনিষ্ঠতা নিশ্চিত করেছি।

করোনা মহামারি নিয়ন্ত্রণে এলে, আমরা আমাদের পণ্য এবং পরিষেবার গুণগত মান উন্নত করার মাধ্যমে মানুষের চাহিদা পূরণে নিবেদিত থাকব। যেহেতু গ্রাহকরা বিশেষায়িত পণ্য বা সেবা গ্রহণে

আগ্রহী এবং অধিক ব্যয়ে সক্ষম, উন্নত প্রক্রিয়া উদ্ভাবন এবং উপযুক্ত প্রযুক্তি ব্যবহারের মাধ্যমে আমাদের প্রবৃদ্ধি নিশ্চিত হবে। এসিআই নতুন বাজার বিকাশে এবং ভবিষ্যত গ্রাহক তৈরিতে সদা সচেষ্ট।

মহামারিকালীন সময়ে নিরলসভাবে নিষ্ঠার সাথে জনগনের পাশে থাকার জন্য আমি কোম্পানির কর্মকর্তা-কর্মচারীদের আন্তরিক ধন্যবাদ জানাই। তারা যথেষ্ট পরিশ্রম, নিষ্ঠা, সাহস ও অঙ্গীকারের সাথে সেবা প্রদান করেছে।

এবছর আমাদের একজন প্রতিষ্ঠাতা পরিচালক, মিসেস নাজমা দৌলাকে আমরা হারিয়েছি। যিনি গত ২৯ বছর কোম্পানির উন্নয়নে অবদান রেখেছেন। আমরা তাঁর অবদানকে শ্রদ্ধাভরে স্মরণ করছি এবং তাঁর বিদেহী আত্মার মাগফেরাত কামনা করছি।

মহামারির চ্যালেঞ্জ মোকাবেলার এই ত্রাণিকালে সকলকে নিরাপদে থাকার জন্য অনুরোধ করছি। কোম্পানির প্রতি অব্যাহত সমর্থন এবং অবিচল আস্থার জন্য আপনাদের ধন্যবাদ জানাচ্ছি। চ্যালেঞ্জ মোকাবেলা করে শেয়ারমালিকদের বিনিয়োগে প্রবৃদ্ধি অর্জনে আমাদের কঠোর পরিশ্রম ও নিবেদিতভাবে কাজ করার সুযোগ দিন, জনগনের জীবনমান উন্নত করার লক্ষ্যে আমরা নবোদ্যমে ও প্রাণশক্তি নিয়ে উন্নয়নের ধারা অব্যাহত রাখব।

আপনাদের বিশ্বস্ত,

এম. আনিস উদ্ দৌলা
চেয়ারম্যান, এসিআই গ্রুপ



Statement of Corporate Governance

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

The Governing Board

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

Composition of the Board

The Board consists of nine members from the major shareowners and business professionals. Mr. M. Anis Ud Dowla is the Chairman of the Board and Dr. Arif Dowla is the Managing Director. Of the nine Directors, maximum are non-executive Directors including two Independent Directors. The non-executive Directors are, however, available whenever business operations call for their attention and involvement.

Roles and Responsibilities of the Board

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

Functioning of the Board

The Directors meet together for the dispatch of the business and regulate the meetings and proceedings according to the needs of the Company. Every Board Meeting is preceded by service of Notice well ahead of scheduled time. Notice with agenda supported by working papers for every meeting of the Board are sent to all Directors well in advance so that they can come up with their considered views and can actively participate at the deliberations. During the meeting, the Board

gets a thorough review of the performance of the Company through a Power Point presentation by the Managing Director. All pertinent matters are discussed in details and decisions are taken based on thorough considerations. Questions arising at any meeting are decided by a majority of votes. However, there is a procedure supported by the Articles of Associations of the Company which allows taking care of any urgent matter through Resolution by Circulation. Such circular resolution is adopted by the Directors present in Bangladesh, without having to call a formal Board Meeting. To make it transparent, such resolutions passed by circulation are subsequently tabled at the immediate following Board meeting and included in the minutes accordingly.

Management through People

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

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

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

Empowerment of People

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



Reporting and Communication

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

Communication with Shareowners

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

Internal Control and Risk Management

The Managing Director has to satisfy the Board that adequate internal check and controls are in place through appropriate MIS and employment of Internal Audit team to check and validate the expenses and the systems in operation. To further strengthen the controls, the Company has introduced ISO 9001:2008 Quality Management System, the first Company in Bangladesh to do so under which all activities are carried out on the basis of Standard Operating Procedures. These standard procedures are updated on a regular basis in line with ISO requirements. The Company has also introduced ISO 14001:2004 Environmental Management System, the first Company in Bangladesh to do so and as a result has undertaken a task of continuing improvement through annual goals. Internal Audit department has been strengthened with induction of qualified and experienced personnel, demonstrating the Board's commitment to ensure that

adequate risk management and internal control systems are in place across the Company. In addition, the Company has adopted the Ten Principles of Global Compact, an initiative taken by the Secretary General of the United Nations and adopted world-wide by big and progressive companies.

Independent Director

In compliance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors of the Company includes two Independent Directors namely, Mr. Kamran Tanvirur Rahman and Mr. Adil Husain. Mr. Kamran Tanvirur Rahman also acts as the Chairman of the Audit Committee. The Independent Directors of the Company have been elected from the senior corporate leaders and bureaucrats of the country who are elite members of the society having requisite qualifications as prescribed by BSEC.

Distinctive Role of Chairman and Managing Director

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

Chief Financial Officer, Head of Internal Audit and Company Secretary

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



The Board Audit Committee

Following the Guidelines of Bangladesh Securities and Exchange Commission (BSEC), the Board has constituted an Audit Committee for the Company the details of which are stated in the Audit Committee Report forming part of this Annual Report. The Committee comprises of 3 (three) Members from the Board of Directors. All members of the Audit Committee are financially literate and are able to scrutinize and interpret financial statements while discharging their duties and responsibilities as a member of the Committee. The Chairman of the Committee is an Independent Director having the requisite qualification in line with BSEC Guidelines. The Company Secretary acts as the Secretary of the Committee, as required by the BSEC Guidelines. The Chief Financial Officer and Head of Internal Audit attend all meetings of the Committee regularly as special invitees.

The Committee met four times during FY 2020-2021. The key responsibilities of the Audit Committee include:

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

Nomination and Remuneration Committee (NRC)

In compliance with the Corporate Governance Code, the Board of Directors of the Company in its meeting held on 25 October 2018 has constituted a Nomination and Remuneration Committee as a sub-committee of the Board. The Committee consists of the following Members:

- Mr. Kamran Tanvirur Rahman, - Chairman
Independent Director
- Mr. Juned Ahmed Choudhury, - Member
Director
- Mr. Golam Mainuddin, - Member
Director
- Mr. Mohammad Mostafizur Rahman, - Secretary
Company Secretary

Mr. Monower Ahmed of 'Monower Associates', a reputed HR Specialist is the 'Advisor' to the NRC. Mr. Juned Ahmed Choudhury was appointed as Member of the Committee on 17 August 2021 to fill the vacancy due to expiry of Mrs. Najma Dowla. A detailed Terms of Reference (ToR) of the NRC and Policy has also been approved by the Board.

The terms of reference of the Nomination and Remuneration Committee and Policy include, among other items, the determination of the Company's policy on unique remuneration for Executive Directors, the review, recommendation and/or approval of remuneration to Directors, the review and approval of the Company's remuneration policy, the creation of evaluation criteria for Independent Directors and the Board of Directors, identifying persons who are eligible to become Directors and who may be appointed to senior management in accordance with the criteria laid down and recommending the appointment or removal of such persons to the Board and discharging such other functions and exercising such other powers as the Board of Directors may delegate/direct from time to time. During the financial year 2020-21 two (2) meetings of the Nomination and Remuneration Committee (NRC) was conducted on 26 November 2020 and 27 January 2021.

Reviewing of Business and Financial operations

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

Governance in Subsidiaries Companies

Advanced Chemical Industries (ACI) Limited has 15 subsidiary companies and 4 joint-venture and one associated company under its corporate canopy. ACI, being the holding company, applies the same governance strategy in its subsidiaries. In that exercise, the Company has duly implemented the following as per requirements of the BSEC CG Code:

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

Report of the Audit Committee

For the year ended 30 June 2021

The Audit Committee Report presented under Condition No.5 (7) of the Corporate Governance Code as adopted on 3 June 2018 by Bangladesh Securities and Exchange Commission (BSEC) provides an insight on the functions of the Audit Committee during 2020-2021.

Audit Committee in Advanced Chemical Industries (ACI) Limited is a sub-committee of the Board of Directors, assists the Board in fulfilling its oversight responsibilities. The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business. The Audit Committee be and is responsible to the Board of Directors. The jurisdiction of the Audit Committee extends over the Company covering risk management with special emphasis on ensuring compliance with all applicable legislation and regulation.

Composition and Meetings

Chairman : Kamran Tanvirur Rahman,
Independent Director

Member : Mr. Golam Mainuddin,
Director

Member : Ms. Shusmita Anis,
Director

Secretary : Mr. Mohammad Mostafizur Rahman,
Company Secretary

A total of 4 (Four) meetings were held during the year. Company Secretary of the Company functioned as the Secretary to the Committee as per regulatory guidelines. In addition to that the Chief Financial Officer, Head of Internal Audit and Compliance attended the meetings on invitation and other officials were invited to attend the meetings as and when the Committee required their presence.

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

- (a) To review the quarterly and annual financial statements before submission to the Board for approval, adequacy of internal audit function, Management's Discussion and Analysis, statement of all related party transactions and Management Letters or Letter of Internal Control weakness issued by statutory auditors etc.;
- (b) To oversee the financial reporting process, hiring and performance of external auditors;
- (c) To monitor choice of accounting policies, principles, Internal Audit and Compliance process etc;

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

- (a) report on conflicts of interests,
- (b) suspected or presumed fraud or irregularity or material defect in the internal control system,
- (c) suspected infringement of laws, including securities related laws, rules and regulations,
- (d) any other matter which shall be disclosed to the Board of Directors.

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

Moreover, the Audit Committee reviewed ACI's self-assessment of Corporate Governance practices, based on a checklist provided by Bangladesh Securities and Exchange Commission (BSEC). The Committee concluded that Corporate Governance practices within ACI to a greater extent exceeded the standards and also found few rooms to improve further which are already in process.



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

The Audit Committee will continue to monitor the progress made by Internal Audit Division for "Risk Based Audit" implementation by conducting random sampling of Corporate Governance and Ethics compliance issues, and ensuring the clearance of outstanding items from previous years.

Summary of activities during the year

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

- a) Reviewed and recommended the Annual Financial Statements for the year ended on 30 June 2021 to the Board for approval.
- b) Reviewed the Management Letter from external auditors for the year under review along with management's responses on the findings.
- c) Reviewed the Auditors' Certification on Corporate Governance compliance for the year ended 30 June 2021.
- d) Reviewed the performance of the external auditors during the year, their appointment and remuneration for the next year end recommended the same to the Board for consideration.
- e) Reviewed and ascertained that the internal control system including financial and operational controls, accounting system, and reporting structure are adequate and effective.
- f) Reviewed the periodical reports submitted by the Internal Auditors and recommended to the management regarding proper and prompt resolution of the irregularities/issues stated therein.
- g) Reviewed the actions taken by the management for implementation of Audit Committee observations on issues deliberated in Audit Committee reports.
- h) The Committee placed its reports regularly to the Board for reviewing and monitoring the activities recommended on internal control system, compliance with rules and regulation of the regulatory bodies.
- i) The Committee reviewed relevant quarterly Financial Statements during the year under review and recommended to the Board for their approval.
- j) Based on the above review and discussion, the Audit Committee is of the view that the internal control and compliance procedures are adequate to present a true and fair view of the activities and financial status of the Company.
- k) Reviewed the financial statements of the subsidiary companies.
- l) Reviewed the capital investments made by the subsidiary companies.
- m) Received, Reviewed and perused the letter from Dhaka Stock Exchange on CG compliance by the Company and duly replied in time.

Mohammad Mostafizur Rahman
Secretary of the Committee

Kamran Tanvirur Rahman
Chairman of the Committee

Dhaka, 28 October 2021



Nomination and Remuneration Committee Report

For the year ended 30 June 2021

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

Dear Shareholders,

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

Composition and Meetings

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

- Mr. Kamran Tanvirur Rahman, Independent Director - Chairman
- Mr. Juned Ahmed Choudhury, Director - Member
- Mr. Golam Mainuddin, Director - Member
- Mr. Mohammad Mostafizur Rahman, Company Secretary - Secretary

Mr. Monower Ahmed of ‘Monower Associates’, a reputed HR Specialist is the ‘Advisor’ to the NRC. Mr. Juned Ahmed Choudhury was appointed as Member of the Committee on 17 August 2021 to fill the vacancy due to expiry of Mrs. Najma Dowla.

A total of two meetings were held during the financial year 2020-2021. A record of the Members’ attendance at the NRC meetings during 2020-21 is given below:

Committee members	Attendance	% (Percentage)	Committee member since
Mr. Kamran Tanvirur Rahman	2	100	
Mr. Golam Mainuddin	2	100	
Mrs. Najma Dowla	-	-	Expired on 28 July’21
Mr. Juned Ahmed Choudhury	-	-	Joined on 17 August’21

Major Responsibilities of NRC

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

- a) The NRC is an independent Committee and responsible or accountable to the Board and to the shareholders;
- b) NRC is responsible to supervise, among others, the following matters and make report along with its recommendations to the Board:
 - (i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board relating to the remuneration of directors and top level executives, considering the following:



- (a) that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;
- (b) that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) that remunerations to directors and top level executives involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
 - (ii) devising a policy on Board's diversity taking into consideration age, experience, gender, ethnicity, educational background and nationality;
 - (iii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
 - (iv) formulating the criteria for evaluation of performance of independent directors and members of the Board;
 - (v) identifying Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
 - (vi) developing, recommending and reviewing annually the Company's human resources and training policies;
 - (vii) establishing the levels of pay and benefits of top level executives. For this purpose 'top level executive' means and includes the Managing Director (MD) or Chief Executive Officer (CEO), Additional or Deputy Managing Director (AMD or DMD), Chief Operating Officer (COO), Chief Financial Officer (CFO), Company Secretary (CS), Head of Internal Audit and Compliance (HIAC), Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the Company;
 - (viii) reviewing and authorising changes to pay or benefits policy covering all employees;
 - (ix) reviewing and recommending on periodic/ annual employee assessments and their increment proposals, if any;
 - (x) furthermore, the Nomination and Remuneration Committee will also be authorised to recommend collective awards for negotiated pay settlements, and
 - (xi) reviewing and recommending Company's codes of conduct (CoC) for the Chairman, Board members, CEO and other senior executives

Appraisal of the Board

Directors in the Company Board are also subject to appraisal and assessment about their respective performances and collective wisdom. The NRC is responsible for ensuring ability and effectiveness of the Board. With that in view, the Committee carries out yearly evaluation of Board's work modalities, functional performances as well as its level of monitoring of internal control over financial reporting for preparation of the financial statements and the safeguarding of Company assets. Such evaluation process is led by the Chairman and assisted by the Company Secretary. For this purpose, directors are required to complete a

yearly confidential pre-set questionnaire. The evaluation includes an annual review of administration of the Board and its committees covering their operations, serving of meeting notices, agenda, reports and information produced for consideration and its overall relationship with the Management.

The NRC policy

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

(a) Nomination criteria -

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

(b) Remuneration (basic) criteria -

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

(c) Detailed scope of remuneration strategy

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

- i. To recognise that the remuneration & benefits package is a major cost, but which is also a significant management instrument which must be used strategically and positively with a clear view of the cost/benefit implications of any pay proposal;



- ii. To review the volume and terms and conditions of all benefits in kind while ensuring that the reward practices are aligned to the Company's reward strategy;
- iii. To identify the market competitors of the same type, level and caliber where employment and recruitment policies are pursued in nearly same measurement;
- iv. To ensure arrangement for regular surveys of remuneration and benefits in peer companies to obtain a reliable measure of the market;
- v. To formulate and justify a pay and/or remuneration level compatible to the market with appropriate relative position recognising that the Company will need to attract and retain managers and professionals of high caliber;
- vi. To ensure that any changes to the packages are based on the market and which are affordable. The remuneration review process should consider inflation level which is reflected also with those of the comparator companies and based on normal practice amongst the peer companies;
- vii. To ensure reviewing the reward packages as a whole, seeking overall competitiveness and market comparability;
- viii. To review the individual components of the total reward package to determine by examining market trends, the benefit value of each element and adjust the package to achieve the greatest perceived value for cost;
- ix. To ensure that the remuneration package is at all times fully in compliance with individual taxation and other legal requirements, whilst at the same time maximizing legitimate individual pay advantages;
- x. To maintain an effective system of job evaluation to ensure that the applicable grade structure is maintained at management level;
- xi. To consider the employment terms and conditions of the unionised employees, management staff, directors and/or expatriates, if any, separately;
- xii. To grant prior approval to collective pay/benefit awards for unionised employees. The NRC may authorise the Managing Director or any relevant management member of the Company to negotiate pay/benefit settlements with recognised Trades Unions or Collective Bargaining Agent within predetermined limits, while any agreement being notified to the Committee members on completion of negotiations;
- xiii. To also ensure that the employment and retirement benefit packages comply with the best practice guidelines.

Functionality and management of NRC

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

- Committee secretary (who is the Company Secretary) initiates the raw planning and finalises the date for the forthcoming NRC meeting with the Chairman of the Committee and ensures ultimate membership attendance at the meetings.

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

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

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

- Reviewed and recommended the revision in the “Code of Conduct of ACI”.
- Recommended Nomination and Remuneration Policy of ACI.
- Reviewed and evaluated the salary of the Managing Director.
- Approved the criteria for evaluation of performance of the Board and the Managing Director.



Kamran Tanvirur Rahman
Chairman of the Committee





Dividend Distribution Policy

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

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

The Dividend Policy is the result of many interactions over the years between the

sponsors and other shareowners which have developed a general understanding of the expectations and the dividend declaration has been based on that understanding.

The dividend policy has stood the test of time, normal time as well as pandemic time and has enabled the Company to fulfil the expectations of the shareowners.

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

Information of Unpaid and Unclaimed Dividend

A detailed information (year-wise) of unpaid and unclaimed dividend is available in the following link:
<https://www.aci-bd.com/assets/files/aci-ltd-unpaid-dividend-1996-2017.pdf>

CSR Activities and Employee Welfare Initiatives

CSR activities during the period

Winter Cloth Drive

As a part of Corporate Social Responsibility, ACI drives an organized “Winter Cloth Distribution” program every year. ACI rolls out this event to share the comfort and warmth during the shivering cold of winter for the underprivileged population of the nation. Members of ACI fraternity are very much keen to participate in the event with the slogan of “An effort to be someone’s reason to smile”.

ACI believes that the employees are valuable resource of the Company and the driving force behind the success. ACI always strive to ensure that the people are engaged and aligned with the mission, vision and values. ACI has been working relentlessly for the employee safety, welfare and wellbeing through various well-structured programs and activities.

Employee Welfare Initiatives

With around nine thousand people as direct employees, ACI has been consistently recognized as one of the most preferred employers in the country. The organization is committed to uphold employee welfare, which has resulted in a culture where every employee passionately contributes to the betterment of the Company, the society, and the country.

Some of ACI’s initiatives to ensure robust employee welfare include:

Food and Nutrition

Catering to their proper nourishment and hygiene by providing them with healthy and nutritious food, as well as running free-of-cost campaigns on hygiene.

Medical and Health Benefit

ACI provides medical treatment to the employees & their families to ensure smooth and timely health support with the help of renowned hospitals across the country. To ensure the facility ACI has a significant number of Hospitals, Clinics, and Diagnosis Centers under agreements. Along with the treatment facilities, ACI organizes different vaccination, health awareness programs and campaigns for the employees round the year.

Work with Recreation

ACI Arranges Family Day, Cultural Programs, Annual Charters, Visits for its employees for better bonding and outcome.

Educational Assistance

Scholarship

ACI being a responsible corporate citizen, always focuses on education, up skilling & knowledge development of the people within the organization and beyond. As a part of it, ACI provides scholarships to the offspring of the employees every year. ACI believes today’s students are the future of the nation and if they are nurtured in the right manner, the future of the nation is secured.

Safety and Security

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

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

Online Health and Safety Programs

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

Awareness session on heart diseases & prevention

On 27 September 2021, an hour long awareness session was arranged on heart diseases & prevention. The resource person of the session was Dr. A.M. Shafique, a consultant from United Hospital. Dr. Shafique discussed on major heart diseases and provide guidelines on preventing such diseases. He also addressed queries raised by ACI employees on the issue.



CHAMPIONS



CHAMPION 2020
SABRY
FINANCE & PLANNING



CHAMPION 2018
BISAK
COMMERCIAL



CHAMPION 2017
BOULEG
FINANSA MARKETING

MAGIC CELL MAESTRO 2021

BE RECOGNIZED | BE THE CHAMPION

WINNER'S SHARE

- CREST
- CERTIFICATE OF RECOGNITION
- EXCLUSIVE COVERAGE IN E-MAIL, W

PRIZE:
CHAMPION 1ST RUNNER UP & 2ND RU
"SMARTPHONE"
SEMI-FINALISTS will be awarded 4
1ST ROUND PARTICIPANTS will be

Registration Link
<https://tinyurl.com/magicexcel>

Registration Deadline
10 November 2021



Staying Well during Covid-19 pandemic

This awareness session was arranged on 12th August 2021 which was presided by Dr. Naima Siddiquee, a consultant of United Hospital. Dr. Siddiquee shared guidelines on safety measures and cautions related to Covid-19.

Dengue Awareness

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

Covid-19 Safety Guidelines for Field Force and Factory

In the wake of the third wave of Covid-19, health and safety guidelines (in English and Bangla) were circulated to all employees of field force, factory and other establishments. Strict safety measures were taken. Special focus was given on wearing a mask with the 'mask it up' campaign.

Covid 19 Awareness & Question - Answer Session for Factory

Specially aimed at all the factories of ACI, a special session was arranged by ACI HR on Covid-19 awareness in the beginning of July 2021. The session was conducted by Dr. Shariwatullah Khan, IMO of Dhaka Medical College hospital. Being a Stamford University trained (USA) Covid-19 health care worker, Dr. Shariwatullah conducted a highly informative session for our factory colleagues.

Nutrition during post Covid-19 Infection

To ensure recovery of health after Covid-19 infection. ACI HR has shared a diet guideline with all employees who were infected with Covid-19.

Doctors Consultation

During every wave of Covid-19, ACI HR has arranged a telephonic doctors' consultation for every employee of ACI. Two dedicated doctors were made available for employees and they provided guidelines and medication for employee and their family members.

Online Awareness Session on Covid-19

In April 2021, during the 2nd wave of Covid-19 an awareness session was organized by ACI HR where Dr. S M Sanayet Bin Mustafiz, a specialist of respiratory medicine, took an hour long session. The resource person also addressed to the relevant queries from participants.

Online Awareness Session on Kidney Health

Kidney is a key organ of our body. To raise awareness on kidney related complications a session was arranged by ACI HR on 14 March of 2021. A Specialist of Nephrology Department from United Hospital conducted the session and provided valuable guidelines.

Basic Health Checkup Campaign

A basic health checkup campaign was arranged by ACI HR on 15 February 2021. The full day session was supported by doctors of United Hospital. In the campaign, random blood sugar (RBS), blood pressure, body mass index (BMI) and Doctor's advice facilities were provided.

Workplace Safety Awareness and Precaution Session

An online Covid-19 awareness session was conducted by Dr. Saifullah Munshi, professor and chairman of virology department of BSMMU on 10 June 2020. The session was attended by members of top and mid management of ACI group.

Women Empowerment Initiative

ACI believes in the empowerment of women through their active participation, leadership and contribution to the overall performance of the business.

The percentage of women across all levels of the business has significantly increased, in comparison to the past years. More women are now a part of diverse and exciting roles that expose them to challenging, yet inspiring environments.

The maternity benefit policy of the company provides support to new and adoptive parents, offering maternity leave with a return to work guarantee, followed by flexible work opportunity.



Directors' Report to the Shareowners

For the year ended 30 June 2021

Under section 184 of the Companies Act 1994 and Corporate Governance Code as adopted on 3 June 2018 by Bangladesh Securities and Exchange Commission (BSEC).

It is a pleasure and privilege on the part of the Board of Directors to present herewith the Directors' and Auditors' Reports together with the audited Financial Statements of Advanced Chemical Industries (ACI) Limited for the financial year ended 30 June 2021.

Overview

ACI Group had registered a growth of 16% in revenue over the previous year. We had a full year long pandemic that challenged the entire nation to innovate. The people of ACI worked hard throughout the year to ensure that our products and services reached the customers. We were duly rewarded by strong growth, despite the difficulties.

With timely implementation of stimulus package and continued fiscal and extraordinary monetary policy supports, Bangladesh economy started rebounding from the Covid-19 fallout. Real GDP grew by 5.47% in FY 2020-2021 compared to 3.51% growth in FY 2019-2020. The recovery of the growth momentum was largely evident in the industrial sector (6.12%) and service sector (5.61%), while the agricultural sector maintained a robust growth of 3.45% in FY 2020-2021. Hefty remittance inflow and low-cost finance propelled the consumption expenditure which helped revitalize the growth momentum, outweighing the supply side disruptions following the nationwide lockdown and restrictions in the last quarter of FY 2020-2021 to limit the spread of delta variant of Covid-19.

The economic environment was gloomy. Lockdown and restrictions made it difficult to carry out the regular jobs. Many people had reduced or no income, surviving on frugality and savings. Transportation cost

increased significantly. Apprehension, uncertainty, struggle and human suffering were the primary part of day to day news. We had to navigate around these challenges for ourselves, our suppliers and most importantly, our customers. It was the responsibility of large organizations to pull things together, which ACI, along with other large organizations did well.

We have mentioned some highlights only to name a few of the activities. The pharmaceutical business excelled by reaching out to customers with anti-viral medicines, immune boosting vitamins and antibiotics, developed a strong export market for Covid-19 drugs. Our consumer brand had a remarkable growth in the hygiene portfolio, and developed many products that were helping us to fight the pandemic. ACI Salt increased its capacity by 50%, to cater to rising demand as the strongest salt brand in the country. Agribusiness ensured supply of harvestors which helped numerous farmers. Animal health business managed to get H9 vaccines first time in Bangladesh. Shwapno opened more than 50 franchise outlets across the country. They developed a home delivery system that has given tremendous value to our customers during the lockdown. ACI Motors developed their motorcycle manufacturing capacity as well as their sales network. Throughout the year, we struggled to engage in various ways with our customers, as well as maintain our usual plan to launch products and innovate.



Strategic Business Units and Subsidiaries

*ACI remains committed to providing customers with a broad
range of quality products from its business operations*

Health Care | Consumer Brands | Agribusiness | Retail Chain

Health Care Division

The year 2020-2021 has gone through Covid-19 pandemic with a multitude of impact on human life and the economy. Restrictions on movement, lockdowns were the new way of life. Our country economy and the pharma industry had a tremendous impact of Covid-19 pandemic. Supply chain disruptions, shutdown of manufacturing plants by suppliers, cargo congestions impacted the business.

During Covid-19 surges significant number of physicians stayed home and remained out of business. Patient flow reduced significantly at different times of the year. Marketing activities especially new product launch programs were limited. These factors manifested a low level of revenue generation during this financial year. A slow recovery began at the end of the period when doctors and patients adapted to the new normal situation and online consultations.

Brands like Hexisol, Odazyth, Avloclav, Clean Gel, Ritch, Remcor, Vistarlin, Aronem, D3, Veratin, Rivaban played an unprecedented role to serve patients during the Covid-19 pandemic. More than 10,000 critical Covid-19 patients were treated with Remcor in hospitals. Gavilac, Othera, Remcor, Biocal-DX and Skinabin were some successful new brands launched during 2020-21.

To support physicians for sharing clinical knowledge and experience during the last fiscal year, ACI Pharma organized 296 live webinars with participation of a large number of medical professionals through various society of medical specialty like the Society of Surgeons of Bangladesh (SOSB), Obstetrical and Gynecological Society of Bangladesh (OGSB), Gynecological Oncology Society of Bangladesh (GOSB), Bangladesh Cardiac Society (BCS), Bangladesh Gastroenterology Society and Bangladesh



Despite the outbreak of Covid-19 and subsequent restrictions imposed by the government, ACI Pharma has taken timely measures to manufacture and ensure an abundant supply of Hexisol and Clean Gel sanitizers to protect and preserve public health amidst the life-threatening pandemic. Hexisol and Clean Gel have grown to become an integral part of Covid-19 protection for the people of Bangladesh. ACI provided Covid-19 protective gears to a great number of front-line healthcare professionals including physicians of Bangladesh – which had a significant impact on healthcare services management.

Perinatal Society (BPS), etc. ACI had also organized 899 Continuous Medical Education (CME) programs for medical professionals. These CME were to enhance better understanding and diagnosis of diseases and their treatments, eventually to improve better health of the people of our country.

Pharmacovigilance program aims to enhance patient care and patient safety about the use of medicines and to balance information for the effective assessment of the risk-benefit profile of medicines. As a part of Pharmacovigilance awareness program, our medical services distributed various leaflets and

posters in different Medical Colleges and Hospitals and Thana Health Complexes.

Pharma Export has achieved 100% growth in business volume despite Covid-19 pandemic situation and problems in supply and logistics. Ten (10) new destinations were added in our list of export countries during the year. ACI has received Marketing Authorization of 190 products from different Regulatory Authorities in different countries. During the pandemic, ACI has tried to extend its support to the severely Covid-19 affected countries with our Covid-19 drugs and was able to contribute to save lives and improve quality of life of people. ACI supplied huge quantity of Remdisivir Injection to a good number of countries including Indonesian government during their worst pandemic situation and pave the way in saving lives around the globe.

Hexisol and Clean Gel have grown to become an integral part of Covid-19 protection for the people of Bangladesh





Consumer Brands Division

Toiletries

Toiletries business under ACI Consumer Brands has been serving the country with several brands like Savlon, Septex, Shinex, Neem, Wonder, etc. covering various personal and home hygiene products. Being a heritage brand, Savlon, one of the flagship brands in the Toiletries business reached millions of households last year with various sub-categories including Soap, Handwash, Antiseptics Liquid and Cream, Hand Sanitizer, Disinfectant Spray, Baby Wipes and Hand Rub. This portfolio closed the year with a growth of 31.5% over last year.

With the outbreak of Covid-19, there was an outburst of demand for health and hygiene products last year. Although in the aftermath of the outbreak, the market has seen a gradual decline in this demand. As a part of the Covid-19 response program, Toiletries business created awareness, educated people how to use the hygiene tools properly and launched new products to equip the people with necessary knowledge and hygiene products to fight against Covid-19.

As an outcome of all these efforts, the flagship brand Savlon won the “Most Loved Brand” awards in Liquid Antiseptic, Hand Sanitizer and Liquid Handwash category from Bangladesh Brand Forum. Furthermore, the Toiletries business of ACI Consumer Brands achieved an outstanding growth of 28.1% at the end of FY 2020-2021.

International Brands

International Business has world renowned brands like Colgate and Canderel/Equal. Colgate products had a strong presence in the market as one of the significant brands in the oral care category. The portfolio achieved 16.9% growth.

Hygiene

With the growing consciousness of personal hygiene, there had been a sharp rise in the demand of hygiene products across the country. Hygiene business from the house of ACI Consumer Brands played a significant role in meeting those demands with well-known brands like Freedom and Savlon Twinkle. Hygiene business consists of Female Hygiene, Baby Hygiene, Adult Care and Protective Care categories.

Despite the hurdles of Covid-19 pandemic and subsequent supply chain disruption, the business succeeded to maintain a steady growth of 20% over last fiscal year. All product categories maintained a healthy growth.

Fiscal Year 2020-2021 had been outstanding for Hygiene business as it obtained enormous achievements throughout the year. In December 2020, the flagship brand

Freedom was awarded as “Most Loved Brand”. In March 2021, ACI has introduced a new variant under Baby Diaper category which is Savlon Twinkle Baby Pant Diaper.

Salt

The business de-grew by 3%. ACI Pure Salt is manufactured using the cutting-edge technology from Switzerland, including the most advanced vacuum evaporation procedure, which ensures 100% pure, crystal-white, correctly iodized, and free-flowing edible salt. ACI Salt Limited has successfully expanded its capacity. The demand for vacuum salt consumption continues to increase in line with our preparation to fulfill this need.

Flour

ACI Pure Flour Limited (APFL) has ensured to keep the promise of reaching a number of highly extensive households with the finest quality Atta, Maida and Suji. An extended line of specialized products such as Multigrain Atta, Brown Atta, Oats Atta, and the recently launched Lite Brown Atta which has been tailored as the pathway of the first step to healthy life. The expanded line of Maida comprises of Parata Maida and Baking Maida while sustaining the constant growth of the basic Maida. The company had carried on its adept implementation of providing the uncompromised quality of Suji which served the purpose of being the purest and safest choice of baby food.

Foods

ACI Foods business grew by 32% over last year. ACI Foods Limited is engaged in manufacturing, marketing, and distribution of various branded food products including spice, mustard oil, rice, noodles, bakery and beverage items.

ACI Foods business reaches out to its customers via its three brands: Pure, Fun and Xtra Fun. Innovative product development and effective brand communication has strengthened its brand positioning and helped business to attain a growth of 32% from last fiscal year.

ACI PURE Spices has taken an initiative to provide the best quality Chilli Powder in Bangladesh through backward integration and consistent quality development. In collaboration with one of the best chilli



scientists of Bangladesh, ACI foods limited developed best breed of chilli by engaging farmers of different prominent chilli growing areas. After ensuring the best quality, ACI Foods engaged top 2 cooking experts of the country to endorse ACI Pure spice brand and built communication engaging them to leverage brand equity among consumers.



ACI PURE has extended its range of mixed spices by introducing exotic ranges of mixed spices like Dry Fish Masala, Dhakaia Kacchi Biriyani Masala, Chilli Flakes and also a taste enhancer named Shaad E Dhamaka.

An innovative fried snacks named Fresh Fry was launched under the brand Fun which is a great home-made snacking solution for kids rather than having unhealthy out of home options.

Along with brand building initiatives, scientific procurement and forecasting has helped the business to attain significant efficiency in all ends.

Rice

ACI Rice began its operation with the promise to deliver the best premium quality rice in the year 2016. The business has been continuing its activities focusing on the sourcing of the best quality paddy and inventing new variants of rice.



The diversified range of the Rice business consists of premium Minicate rice, premium Nazirshail rice, Chinigura rice, Kataribhog rice under the brand ACI Pure while Chinigura rice, Basmati rice under the brand Aroma. ACI Rice intends to expand the venture through the inclusion of more new varieties in its product line and creating a widespread distribution channel with a view to reaching the highest level of the ladder in the Rice business sector.

Edible Oil

The company's constructive vision of working as the centrality of consigning the comprehensive range of edible oils has resulted in the launching of five types of

edible oil, both from its own manufacturing facilities, import from the finest sources of the world. This dynamic vision has enabled the company to have a yearly growth of 60.56% at the end of the FY 2020-2021. ACI Edible Oils Limited (AEOL) has been complementing its full-fledged delivery of the Soybean Oil and Rice Bran Oil through the smooth

functioning of two factories which are situated at Narayanganj and Naogaon respectively. The factories are operated through strict maintenance of quality control and persistent supervision throughout the entire production process. Aligning with the viewpoint of the increasing demand of practicing a healthy and diversified lifestyle, the Company has incorporated two imported edible oils in its product line. Le Blanc Premium Sunflower Oil and Well's Olive Oil, i.e the most trusted and extensively used oils by the consumers. ACI Edible Oils Limited managed to fulfil the gaps caused by the Covid-19 pandemic.





Agribusinesses Division

Crop Care and Public Health

In spite of the natural calamities, we had to carry on with the enduring Covid-19 pandemic and its destructive second wave. The pandemic did not only restrain the regular field activities, but also impacted the business with many new obstacles such as container shortage, increased exchange rate, delayed shipment, price increase of crucial raw materials and active ingredients. Against all odds, the Crop Care grew by 16% while the industry grew by 5%.

Having the strong emerging product Pyrazin, the powder insecticide portfolio grew extraordinarily by 111%. While the leading portfolio Granular Insecticides grew by 14%, Liquid Insecticides by 10%, due to drought and other severe disasters, the worst hit has been the Herbicides segment as the portfolio had de-grown by (12%) during last year. This year also Sulphur sales suffered because of lack of infestation.

Flora is a bio-friendly plant energizer, flowering stimulant and yield booster. Flora has been very popular among the farmers and it has a strong brand image in customers' minds. Flora had grown by 54% which was a significant improvement over last year. We have conducted more than a thousand demonstrations throughout the country to exhibit to the farmers the benefits of using Flora in improving the yield of crops.

Crop Care introduced 5 unique solutions which will contribute to the productivity of agriculture. We are collaborating with a number of internationally renowned chemical companies for new molecules.

Our Sales team have been restructured for more efficient supervision of the sales operations. ACI Crop Care's Field Force have been working closely with the Department of Agricultural Extension (DAE) officials to enhance service to the farmers.

This year we observed severe BPH attack throughout the country and our Field Force have taken appropriate actions. Even during the Covid-19 situation, our employees have been continuously visiting the fields with proper Covid-19 precautions and advising the farmers in an apt manner to provide them with right solutions. Hence, our Marketing and Field Forces are worthy to be appreciated for their dedication, hard work and initiatives.

Seed

ACI Seed acquired a leading position in the market with 15% market share in hybrid rice particularly in slender hybrid rice segment. The business has achieved sales growth of 2% over last year. Besides this, vegetable portfolio achieved 6% market share with 33% growth

over last year. Major growth drivers mostly came from Dhani Gold, ACI Dhan-6 in Hybrid Rice portfolio and bitter gourd, bottle gourd, okra, cauliflower, watermelon and pumpkin in Vegetable portfolio.

ACI Seed developed R&D breed vegetable varieties which has gained wide acceptance among the farmers community due to its superior performance in yield, disease resistance capacity and excellent marketable qualities. The Advanced Seed Research and Biotech Center (ASRBC) is also assisting other research projects in introducing introgression resistance genes via molecular intervention. In addition to increasing the capacity of contract farmers and other channel members, ACI Seed has increased its ability to produce over 10,000 MT of different types of seeds every year. 13 seed potato varieties have been registered by National Seed Board. Besides, the business has commercialized 11 new exotic varieties of vegetable, including two ACI Seed R&D breed vegetable varieties.

ACI Seed is currently co-branded with global rice leader Bayer Crop Science which resulted in 46% of Aman market share due to its BLB resistance, higher yield and grain quality in this segment. However, ACI marketed Boro hybrid rice, ACI hybrid dhan 6 also has notable contribution. The business has taken initiatives to generate more cash sales by starting institutional sales with NGOs' and development partners like FAO, World Vision, Red Crescent, SKI, Hunger Project, RDRS, DAE, Caritas, etc.

De-growth in the general corn market, higher raw and packaging material prices both locally and worldwide, and severe seasonal vulnerability had posed several challenges to the Seed business during the Covid-19 pandemic, but ACI Seed was resilient and committed enough to fight against barriers and close a successful year.

Fertilizer

ACI Fertilizer has a diverse portfolio of Soil Conditioners, Soil Nutrition products and Foliar Fertilizers. ACI Fertilizer business has grown by 21% with 27% market share where the market growth is 10%. Soil Conditioner, Soil Nutrition and Foliar Fertilizer have grown by 47%, 23% and 49% respectively with a leading position in all the segments in the country. Now countrywide Orchard farming is surging and getting popularity in Bangladesh. Farmers are taking intensive care for quality yield. ACI Fertilizer is supplying Foliar and Hormonal products to ensure maximum yield.

Soil health is very important for sustainable agriculture. Organic and Bio Fertilizers are the key components for



better soil health management and plant growth. Currently, market is shifting to mixed and compound fertilizer for balance application of multiple nutrients through single granulation. ACI Fertilizer is already in the market with 'Ratno' mixed fertilizer as a replacement of single fertilizer market.

ACI Fertilizer digitally connected with end-users and channel partners through different digital platforms. Products of ACI Fertilizer have gained popularity among the farmers also during Covid-19 pandemic.

Animal Health and Genetics

ACI Animal Health is a highly proactive, robust and diversified business with a solid and scientifically demonstrated product portfolios, striving to provide farmers with a one stop complete integrated solution for animal health. ACI Animal Health pledges to ensure the maximum level of influence in farmers' lives and lead toward a healthier nation by minimizing the protein gap with their vigilant and unique production, importation, distribution and marketing techniques.

ACI Animal Health has been segmented into five major portfolio; Vaccine, Cattle, Aqua, Poultry and Animal Nutrition and Feed Additives (AN&F). To scale down the protein gap in the country, ACI Animal Health produces nutritional products, antibiotics, disinfectants, analgesics, and antihistamines at its own factory and also imports from different countries. In order to produce world class innovative products, ACI Animal Health has made collaboration with some international suppliers like; Ceva Sante Animal, CID Lines International, Livisto, Kum Yang, etc.

In FY 2020-2021, ACI Animal Health has achieved sales growth of 20% over last year. Vaccine, Poultry, Cattle, Aqua and AN&F portfolio contributed 51.7%, 7.9%, 11.1%, 40.5% & 5.5% growth respectively.

ACI is the first company to introduce Cevac New Flu H9K vaccine against H9N2 Bird Flu in Bangladesh, which helped to tackle Avian influenza epidemic and minimize the loss for farmers. Besides, 90% of the total poultry is vaccinated by ACI. Animal Health business is expecting to introduce IOT device for farm management through mobile Apps, new products for Pet Animal and different Apps for farmers connectivity.

ACI Animal Genetics started its journey with the objective to increase the income of dairy farmers of Bangladesh through application of genetic technology. The current average milk production can be increased significantly through the application of quality semen. The business has already established a state-of-the-art Animal Genetics Research and Development Centre situated at Gazipur. The management team of ACI Animal Genetics consists of experienced Livestock sector specialists. This business is poised to grow rapidly.

In FY 2020-2021, ACI Animal Genetics has achieved 154% sales growth over last year. The current capacity of the bull station is to produce 155,000 pcs super merit bull semen straw per month due to conception rate is more than 80%. The capacity of the bull station is being increased. The business is expecting to introduce IOT device for farm management through mobile Apps. Fertile Embryo transfer capability is being acquired, which has a great market potential in the future.

Motors

ACI Motors business has been segmented into three major SBUs: 1) Farm Mechanization, 2) Yamaha, 3) Construction Equipment, Commercial Vehicles and others. ACI Motors is the leading farm mechanization company in Bangladesh and provides a complete farm mechanization solution with its wide range of products and services. This includes cultivation, transplanting, irrigation, harvesting and post-harvest preservation.





ACI Motors Farm mechanization unit ensured 27% growth over last year. ACI Motors' Tractor brand Sonalika has continued market leadership with 36% market share through excellent product and superior service commitment. ACI Power Tiller was also leading in the high HP power tiller segment in FY 2020-2021. This year in the Boro harvesting season, ACI Motors played a major role in solving the harvesting problem of customers during the Covid-19. Due to superior product quality and best-in-class after sales service, this business is projected to grow rapidly. In addition, ACI Agri-Machinery manufacturing factory is currently manufacturing Thresher, Hand Power Tiller and Trailers.

ACI Motors had started manufacturing of 150 CC Yamaha motorcycle, maintaining Yamaha's international standards. In the 150 CC segment, Yamaha is regarded as the most premium motorcycle. With this manufacturing & Complete Knock Down (CKD) setup Yamaha motorcycle had continued its growth in the motorcycle market. The Motorcycle industry experienced 19% growth in FY 2020-2021 whereas Yamaha motorcycle had experienced growth of 15% and maintained 6% market share. ACI Motors had organized marketing activities and social awareness campaigns maintaining safety measures in joint venture with Yamaha Riders Club.

In the Construction Equipment business, ACI Motors is dealing with world-renowned construction equipment brands like Kobelco, Case, Lovol and Indopower. ACI Motors is prepared to play a bigger role in the infrastructure development of the country.

ACI Motors started Commercial Vehicle business with the Global number one Light Commercial Vehicle manufacturer Foton International. Through product quality along with standardized sales and service networks throughout the country, Foton has earned a positive response from the customers. Though the market growth was negative in FY 2020-2021 by 5%, Foton had significant growth of 100%. Foton International awarded ACI Motors as the global best distributor for after-sales service for the period of January 2021 to March 2021. This business is expected to grow rapidly in the coming days.

Agrolink

ACI Agrolink recorded a growth of 172% over the last year. In October 2019, ACI Agrolink started exporting shrimp to worldwide. ACI Agrolink Amian shrimp has already been adopted extensive response from European and Japanese buyers for supply to Food Services, Hotels, Restaurant and Café, Chain Super Market, wholesale and Retail markets. Being one of the most reputed groups in food industry, the business has already gained attention from a large number of international buyers from Germany, France, Belgium, Netherlands, Denmark, United Kingdom, Portugal, Spain, and Japan and. Several buyers from these countries have visited ACI Agrolink Shrimp Processing Plant in Satkhira and highly appreciated the factory.

Premiaflex Plastics

Premiaflex Plastics is a B2B Business that places a significant focus on client loyalty through the use of high-quality raw materials and the continuous development of new products for customers. It has an advanced quality management system. The company planned to exploit this advantage to develop a niche market for exclusive and privileged customers. The company is focusing more on multinationals and large reputed organizations. This will allow the company to make full use of its resources and enhance profitability.

Premiaflex Plastics specializes in manufacturing and selling Flexible Packaging products and offers a diverse portfolio that includes Lamitube and label stickers in addition to the existing flexible packaging product line. Due to the pandemic, there was a global raw material scarcity throughout this fiscal year, making it challenging to ensure optimal capacity utilization. As a result, customers are not willing to buy the products at a higher price. Regardless of the obstacles, Premiaflex has grown by 21% in FY 2020-2021.

The business places emphasis on customer satisfaction and continuously innovating new products for customers. It intends to leverage its superior quality control system to create a premium market for quality-conscious clients in niche markets. Consequently, Premiaflex will be able to maintain a crucial strategic lead in the flexible packaging sector.

Premio Plastics

ACI Premio Plastics, another business division of Premiaflex Plastics Limited started its journey in 2018. Premio plastics is producing consumer plastics which consists of plastic made household, furniture and toy products. Nationwide more than 500 distributors are connecting Premio products with consumers. In FY 2020-2021 business has achieved 6% market share and grown 85% over last year amid pandemic and lockdown situation.

During the lockdown period business focused on toys category development to subsidize the revenue which was hampered due to the market shutdown of non-essential goods. Toy category grew 171% over last year. During the same period household and furniture categories grew 15% and 26% respectively. Premio plastics launched 25 new designs for its furniture and household products' line extension which has created a competitive edge. Existing categories have also improved through plastic and metal combination, specially in the Toy category.

Furthermore, due to the changing lifestyle and earning capacity, demand for the premium plastic products are increasing. The business is determined to address this changing market dynamics through future investment.



Retail Chain Division

Currently operating through its 185 outlets, ACI Logistics has been working on strengthening its leadership position in the retail industry. With the 52 newly opened express outlets, Shwapno has continued extending its footprint outside Dhaka and now serves in 31 districts. This has allowed us to strengthen and maintain its market leadership position and enjoy 49% market share of the modern trade industry. Having already established itself as a household brand and a Super brand, it is now recognized as one of the top 10 brands in the country serving more than 45,000 customers daily.

In order to continue its emphasis on the safety of employees and customers, Shwapno introduced multiple initiatives. These include floor sanitization at entrances, temperature checks as well as placement of floor markers to ensure safe distance at billing counters. Additionally, there was regular in-store communication to raise awareness regarding the importance of social distancing and personal hygiene. Shwapno brought in several partners to provide grocery and daily needs to customers' doorsteps. We also introduced our own Home Delivery through "Tele Sales" service for customers who prefer direct communication with the stores rather than online platforms, bringing in 11,000 customers monthly. Shwapno's e-commerce platform has been growing in terms of orders and user base, and now serves more than 30,000 orders each month. Shwapno's Private Label Brands has had a 71.7% increase in products in its assortment and 9.7% year on year sales growth. Through all these initiatives as well as the continued support and bravery of our Sales Force, Sales growth year on year for the fiscal year was at an all-time high of 18.7%.

ACI Logistics continued venturing into additional backward integration projects by working closely with the manufacturers and farmers across the country which it started last year by getting more involved in the value chain. Thereby, ensuring fair price as well as improving sustainability. Shwapno connected with over 1000 farmers through SDC which is supported by USAID's Feed the Future Program. It also continues to work with Global G.A.P, the leading private sector body addressing the crucial objectives of ensuring safe, sustainable agriculture worldwide. In order to ensure safety in all stages of the supply chain, ACI Logistics has also continued working closely with farmers to improve crop traceability with the assistance of development partners. Shwapno's sourcing, procurement and quality teams are also working relentlessly to establish Shwapno as the destination for safe and authentic manufactured and imported products, especially during this period.

Shwapno won the prestigious 'the Asia Marketing Excellence Award' also known as Asia's Marketing Company of the Year 2020. Shwapno received two awards at the Cannes Lions International Festival of Creativity for its Agro Banking Project in collaboration with UCB. Shwapno's e-commerce platform was awarded ECAB Mover's award for its outstanding contribution during the pandemic. Additionally, Shwapno received Comm award in the "Social Campaign" category for empowering the underprivileged third gender as well as in 3 other categories: "Best Covid-19 response Campaign", "Film Craft" and "Best Jingle". Through all these achievements and recognition, Shwapno continues its journey to win the hearts and minds of millions of customers as well as solidify itself as the destination for safe and authentic products.



Joint Venture and Associate Companies

Tetley ACI (Bangladesh) Limited

Tetley ACI (Bangladesh) Limited had faced sales disruption due to lockdown, HTS shops throughout the country due to rising Covid-19 situation in financial year 2020-2021. However, despite negative volume growth of 20% over last year the Company continues to provide consistently high quality blend through its global tea sourcing and blending expertise.

Current projections indicate a better year as compared to previous one. Management is confident to achieve the projected results by delivering growth in all segments through better brand equity, strong distribution and operational efficiencies.

Asian Consumer Care (Pvt.) Ltd.

The Company is a joint venture of Dabur International Limited and Advanced Chemical Industries Limited. The Company closed financial year 2020-2021 with 26% growth. The primary driver of healthy growth is the turbo growth in Honey, Hair Care and Hygiene category during pandemic. Ensuring robust value chain network, sustainable sales, distribution and product innovation were the major focus areas during the Covid-19 crisis which enabled the company launching hand sanitizer and handwash.

ACI Godrej Agrovet Private Limited

ACI Godrej Agrovet Private Limited (ACI-GAPL) is a 50:50 joint venture company of Advanced Chemical Industries Limited, Bangladesh and Godrej Agrovet Limited, India. ACI-GAPL is in the business of manufacturing and selling a variety of Animal feeds (Poultry, Aqua and Cattle feed) as well as Day Old Chicks (DOC). ACI-GAPL's innovative products are developed at "Nadir Godrej Centre for Animal Research and Development" and tested through many scientific field trials to deliver improved livestock yields in the areas of Poultry, Fishery and Cattle farming in a sustainable manner.

The Company's revenue grew by 18% and PBT grew by 33%. We are the 3rd largest feed selling company in Bangladesh. The Company has taken a long leased feed mill at Narayanganj with production capacity of 90,000 MT. The Company's revenue grew by 45%. We have renovated our breeding farm sheds into environmental controlled sheds and consequently Parents birds' rearing capacity increased by 40%.

ACI CO-RO Bangladesh Ltd.

ACI CO-RO, the joint venture with Danish fruit juice giant, CO-RO A/S is progressing nicely despite the challenges posed by Covid-19. The factory is built, machinery installed and the first hires have taken place. It is expected that commercial production will commence at the end of 2021.

Financial Results - ACI Limited

For the year ended 30 June 2021, total revenue of ACI Limited was Taka 25,730 million which was Taka 23,202 million for comparative year. The gross profit margin decreased to 44.20% in the current year from 46.14% of last comparative year due to higher proportionate sale of lower margin products. In the current year, operating profit was Taka 3,544 million and profit after tax (PAT) was Taka 2,288 million resulting into Earnings per Share Taka 36.25.

Key Operating & Financial Information at a Glance

The key operating and financial information for the financial year 2020-21 along with the preceding five and half years are presented below:

Figures are in million (Taka)

Particulars	July 2020- June 2021	July 2019- June 2020	July 2018- June 2019	July 2017- June 2018	July 2016- June 2017	June 2016 (six month)	December 2015
Turnover (net)	25,730	23,202	21,796	21,387	18,306	7,941	14,567
Gross profit	11,372	10,705	9,886	9,242	8,196	3,561	6,262
Profit before tax	3,087	2,347	900	1,658	1,674	925	3,934
Profit after tax	2,288	1,719	531	1,317	1,244	680	3,184
Earnings per share (Taka)	36.25	27.24	9.26	26.41	25.80	15.51	72.72
Issued & paid capital	631	574	499	482	438	398	398
Shareowners' equity	18,893	15,421	14,322	14,256	12,992	11,949	11,715
Net asset per share (Taka)	299.37	244.35	249.64	248.48	269.54	299.96	294.08
Net Operating Cash Flows Per Share (NOCFPS)	20.45	71.18	25.44	0.27	(17.75)	3.63	1.56
Number of employees	9,380	8,364	9,147	9,053	8,364	7,275	7,090
Total contribution to National Exchequer	4,829	4,318	3,770	3,625	3,302	1,340	2,626

Appropriation of profit

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

Particulars	2020-2021	2019-2020
Un-appropriated profit	10,416,969,706	9,214,406,357
Add: Net profit after tax	2,287,783,139	1,718,919,934
Add: Other comprehensive income	(11,098,000)	-
Total profit available for appropriation	12,693,654,845	10,933,326,291
Appropriation of profit:		
Interim dividend:		
Cash Dividend	-	-
Final Dividend Proposed:		
Cash Dividend	410,216,625	458,983,640
Stock Dividend	94,665,375	57,372,945
Less: Total dividend	504,882,000	516,356,585
Balance carried forward	12,188,772,845	10,416,969,706

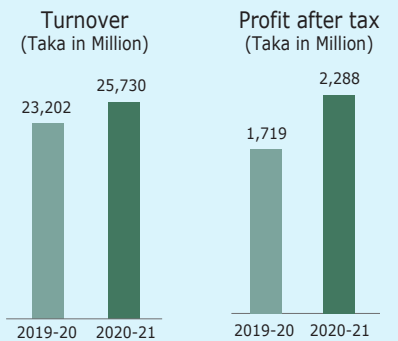
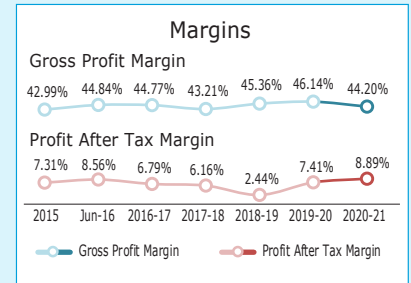
With the balance carried forward and with future ploughing back of the profit, Directors are confident that company will be able to maintain prudent dividend policy in coming years.

Dividend

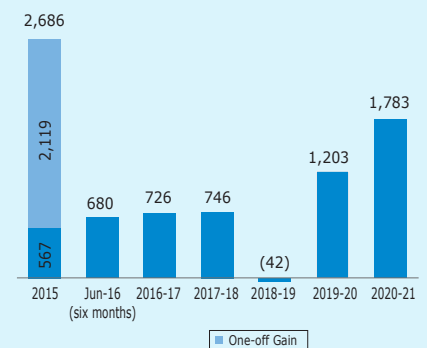
The Board of Directors is pleased to recommend cash dividend @65% i.e. Taka 6.50 per share and 15% as stock dividend for the year ended 30 June 2021 to those shareowners whose names would appear in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which is Thursday, 18 November 2021. No interim stock dividend was declared during the year.

Contribution to the National Exchequer

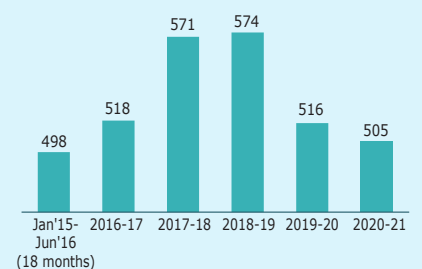
For the year ended 30 June 2021, the company contributed Taka 4,829 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 18.77 percent of the Company's net sales revenue for the year ended 30 June 2021.



Annual Retained Earnings (Taka in Million)



Dividend (Taka in Million)





Cost of Goods Sold and Profit Margins

For the year ended 30 June 2021, cost of goods sold was Taka 14,358 million which was Taka 12,497 million for comparative year. Overall, the Company has been able to generate gross profit margin of 44.20% (Taka 11,372 million) during the year ended 30 June 2021 as against 46.14% (Taka 10,705 million) during comparative year. This has been due to higher proportionate sale of lower margin products. Along with the growth in gross profit, the PAT percentage was 8.89% compared to 7.41% of last year.

Financial Results - ACI Group

For the year ended 30 June 2021, consolidated revenue was Taka 80,748 million which was Taka 69,475 million for comparative year. On the other hand, consolidated gross profit margin was 26.89% in the reported year compared to 28.04% of previous year mainly due to higher proportionate sale of lower margin products.

In the current year, the consolidated operating profit was Taka 5,559 million and profit attributable to equity holders of the company was Taka 347 million resulting into consolidated Earnings per Share Taka 5.50 in the current year.

Contribution to the National Exchequer

For the year ended 30 June 2021, the Group contributed Taka 18,507 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT).

Related Party Transactions

All transactions with related parties are made on a commercial basis and the basis was the principle of "Arm's Length Transaction". Details of related party transaction are disclosed in the Note - 43 of the Financial Statements.

Disclosure on Significant Variation in Annual Financial Statements

At Group level, ACI registered a notable growth in consolidated profit during the reported financial year as reflected in the Consolidated Statement of Profit or Loss. This was mainly resulted from a double-digit growth in consolidated revenue which was BDT 80,748 million in FY 2020-21 against BDT 69,475 million of FY 2019-20 amid the pandemic. During the reported financial year, consolidated gross margin was 26.89% compared to 28.04% of previous year due to higher proportionate sales of lower margin products. Overall, the growth in consolidated gross profit exceeded the growth in consolidated operating expenses by a decent margin. This along with the decrease in net finance cost contributed to the significant improvement in consolidated profit and Earnings per share (EPS). On the other hand,

Consolidated Net Operating Cash Flows Per Share (NOCFPS) decreased due to investing in working capital to facilitate revenue growth in coming months.

Consolidation of Accounts

Advanced Chemical Industries Limited (ACI Limited) has 15 (fifteen) subsidiary Companies. The financial statements of the subsidiary companies have duly been consolidated with ACI Limited as per requirements of the Companies Act-1994, Bangladesh Securities and Exchange Commission's guidelines and in line with the International Accounting Standards (IAS)/IFRS adopted by Bangladesh. However, separate reports including the audited financial statements, auditors' and directors' report for all subsidiary companies are provided at the respective section of this report.

Segment-wise performance

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

Risk and Concern

The Company is aware of the different risks associated with doing business and is prepared to counter those risks through systematic approach. However, business may be affected by risks and uncertainties presently not known to us or that we currently believe to be immaterial. Financial risks management has been disclosed in the Note - 38 of the Financial Statements.

Future: Looking ahead, in views of the pandemic uncertainties worldwide, ACI shall adjust its business strategies in future to adapt to global realities.

Extraordinary Gain/Loss

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

Utilization of Proceed (Public Issue)

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

Preparation and Fair Presentation of Financial Statements

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

Books of Accounts

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

Accounting Policies

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

Application of IASs or IFRSs to the Financial Statements

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

Internal Control

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

Declaration/Certification of CEO & CFO

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

Management Discussion & Analysis

The discussion and analysis duly signed by the Managing Director of the Company presenting, among others, the detailed analysis of the company's operations, financial position, performance, risk and concern, accounting policies & estimation to the financial statements any changes thereof have been disclosed in Annexure III of this report.

Board of Directors

The Board of Directors of the Company consist of 9 (Nine) members including 2 (two) Independent Directors. The majority of members of the Board are non-executive. The list and details of Directors are available under the 'Directors Profile' of this report.

Re-election of Directors

By operation of Article 120 of the Company's Articles of Association, Mr. M. Anis Ud Dowla, Ms. Shusmita Anis and Mr. Abdul-Muyeed Chowdhury retire by rotation at the 48th AGM and being eligible, offer themselves for re-election. The brief resume along with required information of the re-elected directors are available under the 'Directors Profile' of this report. Mr. Juned Ahmed Choudhury appointed as the Director on 17 August 2021 to fill the casual vacancy due to expiry of Mrs. Najma Dowla, is hereby retired and offer himself for re-election being eligible. The brief resume along with required information of Mr. Juned Ahmed Choudhury is available under the 'Directors Profile' of this report.

Appointment of Director

Mr. Juned Ahmed Choudhury has been appointed as Nominee Director of ACI Foundation on 17 August 2021 to fill the casual vacancy due to the expiry of Mrs. Najma Dowla. The Board requested the shareholders to confirm the appointment at their 48th Annual General Meeting. The brief resume of Mr. Choudhury is available under the 'Directors Profile' of this report.

Independent Director

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

Re-appointment of Independent Director

Mr. Kamran Tanvirur Rahman and Mr. Adil Husain completed their 1st tenure as Independent Director of the Company on 28 May 2021 and 21 July 2021 respectively. Being eligible, the Board of Directors of the Company re-appointed them as Independent Directors of the Company for 2nd tenure of three years with effect from 29 May 2021 and 22 July 2021 respectively. The Board requested the shareholders to confirm the appointments at their 48th Annual General Meeting. Their profiles are enclosed under the 'Directors Profile' of this report.

Nomination and Remuneration Committee (NRC)

In compliance with the Corporate Governance Code, the Board of Directors of the Company in its meeting held on 25 October 2018 has constituted a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board. The Committee consists of the following Members:

- Mr. Kamran Tanvirur Rahman, - Chairman
Independent Director
- Mr. Juned Ahmed Choudhury, - Member
Director
- Mr. Golam Mainuddin, - Member
Director
- Mr. Mohammad Mostafizur Rahman, - Secretary
Company Secretary

Mr. Juned Ahmed Choudhury was appointed as Member of the Committee on 17 August 2021 to fill the casual vacancy due to expiry of Mrs. Najma Dowla. A detailed Terms of Reference (ToR) of the NRC and Policy has also been approved by the Board.



The terms of reference of the Nomination and Remuneration Committee and Policy include, among other items, the determination of the Company's policy on unique remuneration for executive directors, the review, recommendation and/or approval of remuneration to directors, the review and approval of the Company's remuneration policy, the creation of evaluation criteria for independent directors and the Board of Directors, identifying persons who are eligible to become directors and who may be appointed to senior management in accordance with the criteria laid down and recommending the appointment or removal of such persons to the Board and discharging such other functions and exercising such other powers as the Board of Directors may delegate/direct from time to time. During the financial year 2020-21 two (2) meetings of the Nomination and Remuneration Committee (NRC) was conducted on 26 November 2020 & 27 January 2021.

Board Meeting & Attendance

During the financial year 2020-2021, a total number of 6 (six) meetings of the Board of Directors were held to transact Company's affairs. The Attendance record of the Directors are furnished in Annexure-I of this report.

Remuneration to Directors

During the year, the Company has paid a total of Taka 36,000/- as Board meeting attendance fees. The remuneration of Directors has been mentioned in Note - 33 and 43 of the Financial Statements.

Shareholding Pattern

The pattern of shareholding as on 30 June 2021 of the Company as prescribed by the code of corporate governance issued by the Bangladesh Securities and Exchange Commission (BSEC) is furnished in Annexure-II of this report.

Minority Interest

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

Appointment of Auditors

The existing Auditors of the Company, M/s. A. Wahab & Co., Chartered Accountants, retire at this Annual General Meeting on completion of their audit works for the year ended on 30 June 2021. They are, however, eligible for re-appointment as per BSEC notification. M/s. A. Wahab & Co., Chartered Accountants, expressed their interest to be appointed as auditors of the Company for the FY 2021-2022 at

a fee of Tk. 1,089,000/- plus VAT. Accordingly, Board recommends the appointment to the shareholders of the Company.

Corporate Governance Compliance Status

ACI believes in sustainable business development through quality assurance, customer focus, innovation, fairness, transparency and compliance, and continuous improvement for enriching the quality of life of the people. It has been the largest conglomerate in Bangladesh having multinational heritage and good corporate culture. Corporate Governance at its utmost has, therefore, long been practiced in ACI. However, the Board and management of the Company are committed to continuously strive for the highest standards and ethics in governance practices with a view to safeguarding the interest of its shareholders and innumerable stakeholders as well. In this connection, we are pleased to confirm that the Company has meanwhile complied with all the requirements under the Corporate Governance Code adopted by Bangladesh Securities and Exchange Commission. The compliance checklist for the year ended 30 June 2021 in this regard is appended in Annexure-V of the Directors' Report. However, the Corporate Governance Compliance Certificate as provided by M/s. Al-Muqtadir Associates, Chartered Secretaries, is also enclosed in Annexure-VI of this report.

Going Concern

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

Corporate Social Responsibility (CSR)

ACI acknowledges that there is an interrelationship as well as inter-reliance between responsibility and commercial interest. The strategic objectives of the Company and social aspirations are intertwined and mutually inclusive, which could not be separated or isolated. In this context, the Board of ACI believes that good business is good development and vice versa. Accordingly, our relationship with the society at large is built on a partnership which strives to achieve common economic and social goals. Thus, CSR is a central function of ACI Group and the projects and programs under CSR are selected on the basis of their relevance to the Group business, as well as social necessities of Bangladesh. We are conscious of our responsibilities to manage a sustainable business organization and at the same time respect the social aspirations concerning us.



The People of ACI

People are the most valuable part of the organization. Many of the programs that we have, to reinforce our togetherness and culture, were cancelled. It was important for us to be together during this time of crisis. Our organization strength was tested, and we became much better for it. Our values were put to action through our effort to keep the business processes working.

An important part of this year was ensuring safety through wearing of mask, social distancing, zoom meetings and many other innovation to reduce the risk of exposure to Covid-19. The other part was to take care of those who got affected, and allow for proper recovery. Our Human Resources and Administration Departments did a remarkable job of keeping our people safe and healthy.

As we move forward, we would become permanently a more digital organization. This will increase our productivity significantly and eliminate many unnecessary activities and costs. People have gotten used to e-learning, which will be of great benefit to ACI and the country as a whole. We have to move forward in a positive way, and continue with greater

resolve than before, on our mission to improve the quality of life of people.

Acknowledgements

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

Finally, and most importantly, we, on behalf of the Board of Directors thank the employees of ACI in factories, depots, shops, offices and field for their untiring efforts. They have worked hard, against all odds, uncertainties and adversities and built a stronger ACI that can create a greater positive impact on people, planet and prosperity.

On behalf of the Board

Dr. Arif Dowla

Managing Director

Dhaka, 28 October 2021

Kamran Tanvirur Rahman

Independent Director

শেয়ার মালিকদের নিকট পরিচালনা পর্ষদের প্রতিবেদন

৩০ শে জুন ২০২১ তারিখে সমাপ্ত অর্থবছরের জন্য

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

প্রিয় শেয়ারমালিকবৃন্দ,

আমরা অত্যন্ত আনন্দের সঙ্গে এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের পরিচালনা পর্ষদের পক্ষ থেকে ৩০শে জুন ২০২১ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত আর্থিক বিবরণী সমূহ ও নিরীক্ষা প্রতিবেদনসহ পরিচালক মণ্ডলীর প্রতিবেদন আপনাদের বিবেচনার জন্য উপস্থাপন করছি।

সামগ্রিক পর্যালোচনা

আমরা অত্যন্ত আনন্দের সঙ্গে এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের পরিচালনা পর্ষদের পক্ষ থেকে ৩০শে জুন ২০২১ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত আর্থিক বিবরণীসমূহ ও নিরীক্ষা প্রতিবেদনসহ পরিচালক মণ্ডলীর প্রতিবেদন আপনাদের বিবেচনার জন্য উপস্থাপন করছি।

এসিআই গ্রুপের আয় গত বছরের তুলনায় ১৬% বৃদ্ধি পেয়েছে। বছরব্যাপী মহামারি সমগ্র জাতিকে একটি চ্যালেঞ্জের মধ্যে ফেলেছিল। এসিআই-এর কর্মীরা পণ্য এবং সেবা গ্রাহকদের কাছে পৌঁছে দেওয়ার জন্য সারা বছর কঠোর পরিশ্রম করেছে। ফলে এত প্রতিবন্ধকতা সত্ত্বেও, আমরা ভালো প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছি।

প্রণোদনা প্যাকেজ সময়মত বাস্তবায়ন ও বিশেষ মুদ্রানীতি সহায়তার মাধ্যমে বাংলাদেশের অর্থনীতি কোভিড-১৯ এর প্রভাব থেকে পুনরুজ্জীবিত হতে শুরু করেছে। জিডিপি ২০২০-২১ অর্থবছরে ৫.৪৭% বৃদ্ধি পেয়েছে যা ২০১৯-২০ অর্থবছরে ছিল ৩.৫১%। প্রবৃদ্ধির গতি পুনরুদ্ধারে মূলতঃ শিল্প খাত (৬.১২%) এবং পরিষেবা খাত (৫.৬১%) অবদান রেখেছে, যেখানে কৃষিখাত ২০২০-২১ অর্থবছরে ৩.৪৫% শক্তিশালী প্রবৃদ্ধি বজায় রেখেছে। বিপুল পরিমাণ বৈদেশিক মুদ্রার প্রবাহ, স্বল্প হারে অর্থায়ন ভোগব্যয়কে প্রভাবিত করে প্রবৃদ্ধির গতিকে পুনরুজ্জীবিত করতে সাহায্য করেছে, যা ২০২০-২১ অর্থবছরের শেষ প্রান্তিকে কোভিড-১৯-এর ডেল্টা ভাইরাসের বিস্তার রোধে দেশব্যাপী লকডাউনের বিধিনিষেধের কারণে সৃষ্ট সাপ্লাই চেইনের প্রতিবন্ধকতাকে অতিক্রম করে গেছে।

অর্থনৈতিক পরিবেশ ছিল স্থবির। লকডাউন এবং বিধিনিষেধের কারণে নিয়মিত কাজ করা কঠিন হয়ে পড়েছিল। অনেক লোকের আয় বন্ধ হয়েছে বা কমেছে। তারা মিতব্যয়িতা অবলম্বন এবং সঞ্চয় ভেঙ্গে বেঁচে

আছে। পরিবহন খরচ উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে। শঙ্কা, অনিশ্চয়তা, সংগ্রাম এবং মানুষের দুর্ভোগ ছিল প্রতিদিনের সংবাদের অংশ। কোম্পানি, সরবরাহকারী এবং গ্রাহক সবাই ব্যাপকভাবে এই চ্যালেঞ্জ মোকাবেলা করতে বাধ্য হয়েছে। বড় বড় প্রতিষ্ঠানের দায়িত্ব ছিল এই পরিস্থিতি থেকে উত্তরণের জন্য পদক্ষেপ নেওয়া, যা অন্যান্য বড় প্রতিষ্ঠানের সাথে এসিআই যথাযথ গুরুত্বের সাথে পালন করেছে।

যার মধ্য থেকে কয়েকটি কার্যক্রম এখানে উল্লেখ করছি। ফার্মাসিউটিক্যালস ব্যবসা গ্রাহকদের কাছে অ্যান্টি-ভাইরাল ঔষধ, রোগ প্রতিরোধ ক্ষমতা বৃদ্ধিকারী ভিটামিন এবং অ্যান্টিবায়োটিক পৌঁছে দিয়েছে। এখন কোভিড-১৯ ঔষধের একটি শক্তিশালী রপ্তানি বাজার গড়ে তোলা আমাদের লক্ষ্য। আমাদের কনজুমার ব্র্যান্ডের হাইজিন পোর্টফোলিওতে উল্লেখযোগ্য প্রবৃদ্ধি হয়েছে এবং নতুন অনেক পণ্য যোগ হয়েছে, যা মহামারির বিরুদ্ধে লড়াই করতে সাহায্য করেছে। দেশের সবচেয়ে প্রসিদ্ধ লবণের ব্র্যান্ড হিসেবে ক্রমবর্ধমান চাহিদা মেটাতে এসিআই সল্ট তার সক্ষমতা ৫০% বাড়িয়েছে। এগ্রিবিজিনেস হারভেস্টার সরবরাহ নিশ্চিত করেছে যা অসংখ্য কৃষককে ফসল কাটার কাজে সাহায্য করেছে। বাংলাদেশে প্রথমবারের মতো H9 ভ্যাকসিন দেয়ার অনুমোদন পেতে সক্ষম হয়েছে এনিমেল হেলথ ব্যবসা। 'স্বপ্ন' সারা দেশে ৫০ টিরও বেশি ফ্র্যাঞ্চাইজি আউটলেট খুলেছে। এসিআই মটরস মোটরসাইকেল উৎপাদন সক্ষমতার পাশাপাশি বিক্রয় নেটওয়ার্কও তৈরি করেছে। তারা একটি হোম ডেলিভারি সিস্টেম তৈরি করেছে যা লকডাউনের সময় গ্রাহকদের মধ্যে সাড়া ফেলেছে। বছরব্যাপী আমরা গ্রাহকদের সেবায় নিয়োজিত থেকেছি, সেইসাথে নতুন পণ্য বাজারজাত করার এবং উদ্ভাবনে জন্য আমাদের পরিকল্পনা বজায় রেখেছি।

হেলথ কেয়ার ডিভিশন

২০২০-২১ অর্থবছরে কোভিড-১৯ মহামারি মানুষের জীবন এবং অর্থনীতিতে ব্যাপক প্রভাব ফেলেছে। চলাচলের উপর বিধিনিষেধ, লকডাউন ছিল জীবন ধারণের নতুন পন্থা। আমাদের দেশের অর্থনীতি এবং ঔষধ শিল্পে কোভিড-১৯ মহামারির ব্যাপক প্রভাব পড়েছে। সাপ্লাই চেইনে বিঘ্নতা, সরবরাহকারীদের উৎপাদন বন্ধ এবং পণ্যবাহী কার্গোর জট ব্যবসায় প্রভাব ফেলেছে।

কোভিডের প্রকোপ বৃদ্ধির সময় চিকিৎসকদের উল্লেখযোগ্য অংশ ঘরে ছিলেন এবং সেবাদান থেকে বিরত ছিলেন। পরবর্তীতে রোগীর সংখ্যা উল্লেখযোগ্যভাবে হ্রাস পায়। বিপণন কার্যক্রম বিশেষ করে নতুন পণ্য বিপণন সীমিত ছিল। এই কারণে এ আর্থিক বছরে প্রবৃদ্ধি নিম্নমুখী ছিল। বছরের শেষের দিকে ডাক্তার এবং রোগীরা নতুন স্বাভাবিক পরিস্থিতি এবং অনলাইন পরামর্শের সাথে খাপ খাইয়ে নিয়েছিলেন।

হেলথ কেয়ার ডিভিশন

কোভিড-১৯ - এর প্রাদুর্ভাব এবং পরবর্তীতে সরকার কর্তৃক আরোপিত বিধিনিষেধ সত্ত্বেও, এসিআই ফার্মা মহামারির মধ্যে জনস্বাস্থ্য সুরক্ষার জন্য হেলথসল এবং ক্লিন-জেল স্যানিটাইজার ব্যাপকভাবে সরবরাহ নিশ্চিত করার জন্য সময়মত ব্যবস্থা নিয়েছে। হেলথসল এবং ক্লিন-জেল বাংলাদেশের মানুষের কাছে কোভিড-১৯ সুরক্ষার অবিচ্ছেদ্য অংশ হয়ে উঠেছে। এসিআই চিকিৎসকসহ বহুসংখ্যক সম্মুখসারির স্বাস্থ্যসেবা দানকারীদের কোভিড-১৯ সুরক্ষামূলক পণ্য সরবরাহ করেছে যা স্বাস্থ্যসেবা ব্যবস্থাপনায় উল্লেখযোগ্য প্রভাব ফেলেছে।

Hexisol, Odazyth, Avloclav, Clean Gel, Ritch, Remcor, Vistarín, Aronem, D3, Veratin, Rivaban এর মতো ব্র্যান্ডগুলি কোভিড মহামারিকালীন সময় রোগীদের সেবায় অভূতপূর্ব ভূমিকা পালন করেছে। হাসপাতালগুলোতে ১০,০০০ এরও বেশি গুরুতর কোভিড-১৯ রোগীকে Remcor দ্বারা চিকিৎসা করা হয়েছে। Gavilac, Othera, Remcor, Biocal-DX and Skinabin হল ২০২০-২১ সালে চালু হওয়া কিছু সফল নতুন ব্র্যান্ড।

গত অর্ধবছরে ক্লিনিক্যাল জ্ঞান এবং অভিজ্ঞতা শেয়ার করে চিকিৎসকদের সহায়তা করার জন্য, এসিআই ফার্মা বিশেষায়িত বিভিন্ন মেডিকেল সোসাইটি, যেমন সোসাইটি অফ সার্জনস অফ বাংলাদেশ (SOSB), অবস্টেট্রিক্যাল অ্যান্ড গাইনোকোলজিক্যাল সোসাইটির বাংলাদেশ (OGSB), গাইনোকোলজিক্যাল অনকোলজি সোসাইটি অফ বাংলাদেশ (GOSB), বাংলাদেশ কার্ডিয়াক সোসাইটি (BCS), বাংলাদেশ গ্যাস্ট্রোএন্টারোলজি সোসাইটি এবং বাংলাদেশ পেরিনেটাল সোসাইটি (BPS) ইত্যাদির সহায়তায় বিপুল সংখ্যক মেডিকেল

পেশাদারদের অংশগ্রহণে ২৯৬টি লাইভ ওয়েবিনারের আয়োজন করেছে। এছাড়াও এসিআই মেডিকেল পেশাজীবীদের জন্য ৮৯৯টি Continuous Medical Education আয়োজন করেছে। এসব CME বিভিন্ন রোগ ও তার চিকিৎসা সম্পর্কে আরও ভালোভাবে বোঝার জন্য এবং নির্ণয় বাড়ানোর মাধ্যমে দেশের মানুষের স্বাস্থ্যের মানোন্নয়নে সাহায্য করেছে।

ফার্মাকোভিজিলাস প্রোগ্রামের লক্ষ্য হচ্ছে রোগীর যত্ন নিরাপত্তা বজায় রেখে ঔষধ গ্রহণ এবং ঔষধের ঝুঁকি-সুবিধা প্রোফাইলের কার্যকরী মূল্যায়নের জন্য তথ্যের ভারসাম্য বজায় রাখা। ফার্মাকোভিজিলাস সচেতনতা কার্যক্রমের অংশ হিসেবে, আমাদের চিকিৎসা সেবা বিভিন্ন মেডিকেল কলেজ ও হাসপাতাল এবং থানা স্বাস্থ্য কমপ্লেক্সে বিভিন্ন লিফলেট এবং পোস্টার বিতরণ করেছে।

কোভিড মহামারি পরিস্থিতি ও সরবরাহে সমস্যা থাকা সত্ত্বেও ফার্মা এক্সপোর্ট ব্যবসায় ১০০% প্রবৃদ্ধি অর্জন করেছে। এ বছর আমাদের রপ্তানিকারক দেশের তালিকায় দশ টি নতুন দেশ যুক্ত হয়েছে। এসিআই বিভিন্ন দেশের বিভিন্ন নিয়ন্ত্রক কর্তৃপক্ষের কাছ থেকে ১৯০টি পণ্যের বিপণন অনুমোদন পেয়েছে। মহামারিকালীন সময়ে, কোভিড-১৯ সেবা ঔষধ প্রেরণের মাধ্যমে গুরুতরভাবে কোভিড-১৯ আক্রান্ত দেশগুলিতে প্রদানের করার চেষ্টা করেছে এবং জীবন বাঁচাতে এবং মানুষের জীবনমানের উন্নতিতে অবদান রাখতে সক্ষম হয়েছে। এসিআই ভয়াবহ মহামারি পরিস্থিতিতে ইন্দোনেশিয়াসহ বেশ কয়েকটি দেশে প্রচুর পরিমাণে রেমডিসিভির ইনজেকশন সরবরাহ করেছে এবং বিশ্বজুড়ে মানুষের জীবন বাঁচানোর জন্য কাজ করেছে।

কনজুমার ব্র্যান্ড ডিভিশন

টয়লেট্রিজ

এসিআই কনজুমার ব্র্যান্ডের অধীনে প্রসাধনী ব্যবসা ব্যক্তি এবং গৃহস্থলি সুরক্ষা সামগ্রী যেমন স্যাভলন, সেপটেক্স, শাইনেক্স, নিম, ওয়াশার ইত্যাদি পরিবেশনের মাধ্যমে সেবা অব্যাহত রেখেছে। ঐতিহ্যবাহী ব্র্যান্ড টয়লেট্রিজ ব্যবসার অন্যতম প্রধান ব্র্যান্ড স্যাভলন গত বছর বিভিন্ন সাব-ব্যবসা যেমন সাবান, হ্যান্ডওয়াশ, অ্যান্টিসেপটিক লিকুইড ও ক্রিম, হ্যান্ড স্যানিটাইজার, জীবাণুনাশক স্প্রে, বেবি ওয়াইপস এবং হ্যান্ড রাব লক্ষ লক্ষ পরিবারের কাছে পৌঁছে দিয়ে তাদের মন জয় করেছে। এই পোর্টফোলিওটি গত বছরের তুলনায় ৩১.৫% প্রবৃদ্ধি অর্জন করেছে।

কোভিড-১৯ এর প্রাদুর্ভাবের সাথে সাথে, গত বছর স্বাস্থ্য ও স্বাস্থ্যসুরক্ষাকারী পণ্যের চাহিদা বৃদ্ধি পেয়েছে। যদিও প্রাদুর্ভাবের পর বাজারে এই চাহিদা ক্রমশ কমতে দেখা গেছে। কোভিড-১৯ রেসপন্স প্রোগ্রামের অংশ হিসেবে, টয়লেট্রিজ ব্যবসা সচেতনতা তৈরি করেছে, মানুষকে কিভাবে স্বাস্থ্যবিধি সরঞ্জামগুলি সঠিকভাবে ব্যবহার করতে হয় সে ব্যাপারে সচেতন করেছে এবং কোভিড-১৯ এর বিরুদ্ধে লড়াই করার জন্য প্রয়োজনীয় জ্ঞান এবং স্বাস্থ্য সুরক্ষাকারী পণ্যগুলির সাথে মানুষকে অভ্যস্ত করতে নতুন নতুন পণ্য চালু করেছে।

ফলশ্রুতিতে, ফ্ল্যাগশিপ ব্র্যান্ড স্যাভলন, বাংলাদেশ ব্র্যান্ড ফোরাম থেকে

লিকুইড অ্যান্টিসেপটিক, হ্যান্ড স্যানিটাইজার এবং লিকুইড হ্যান্ডওয়াশ বিভাগে 'সর্বাধিক পছন্দের ব্র্যান্ড' পুরস্কার জিতেছে।

অধিকন্তু, এসিআই কনজুমার ব্র্যান্ডের প্রসাধনী ব্যবসা ২০২০-২১ অর্ধবছরের শেষে ২৮.১% এর মত অসামান্য প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে।

ইন্টারন্যাশনাল বিজনেস

আন্তর্জাতিক ব্যবসায় কোলগেট এবং ক্যান্ডারেল/ইক্যালের মতো বিশ্বখ্যাত ব্র্যান্ড রয়েছে। কোলগেট পণ্য দাঁতের যত্ন বিভাগে একটি উল্লেখযোগ্য ব্র্যান্ড হিসাবে বাজারে শক্তিশালী অবস্থান নিশ্চিত করেছে। পোর্টফোলিওটি ১৬.৯% প্রবৃদ্ধি অর্জন করেছে।

হাইজিন

ব্যক্তিগত স্বাস্থ্যবিধি সম্পর্কে ক্রমবর্ধমান সচেতনতার সাথে, সারা দেশে স্বাস্থ্যসুরক্ষাকারী পণ্যের চাহিদা তীব্রভাবে বৃদ্ধি পেয়েছে। ফ্রিডম এবং স্যাভলন টুইঙ্কলের মতো সুপরিচিত ব্র্যান্ডের চাহিদা পূরণে এসিআই কনজুমার ব্র্যান্ডের অন্তর্ভুক্ত হাইজিন ব্যবসা গুরুত্বপূর্ণ ভূমিকা পালন করেছে। স্বাস্থ্যবিধি ব্যবসার মধ্যে রয়েছে নারী স্বাস্থ্যবিধি, শিশু স্বাস্থ্যবিধি, প্রাপ্তবয়স্কদের যত্ন এবং প্রতিরক্ষামূলক যত্ন বিভাগ।

কোভিড-১৯ মহামারি এবং পরবর্তী সরবরাহ শৃঙ্খলের বাঁধা সত্ত্বেও, ব্যবসায়ী গত অর্থবছরের তুলনায় ২০% স্থিতিশীল বৃদ্ধি বজায় রাখতে সক্ষম হয়েছে। সামগ্রিক পণ্য বিভাগ গত বছরের তুলনায় অসামান্য প্রবৃদ্ধি অর্জন করেছে।

অর্থবছর ২০২০-২১ স্বাস্থ্যসুরক্ষা ব্যবসার জন্য অসামান্য ছিল কারণ বছর ধরে প্রচুর সাফল্য অর্জিত হয়েছে। ২০২০ সালের ডিসেম্বরে, ফ্ল্যাগশিপ ব্র্যান্ড ফ্রিডমকে “Most Loved Brand” হিসাবে পুরস্কৃত করা হয়েছে। ২০২১ সালের মার্চ মাসে, হাইজিন বিজনেস “স্যাভলন টুইস্কেল” ব্র্যান্ডের অধীনে বাজারে প্যান্ট সিস্টেম বেবি ডায়াপার চালু করেছে।

সল্ট

গত বছরের তুলনায় সল্ট ব্যবসা ৩% হ্রাস পেয়েছে। এসিআই পিওর সল্ট সুইজারল্যান্ডের অত্যাধুনিক প্রযুক্তি ব্যবহার করে তৈরি করা হয়, যার মধ্যে রয়েছে সবচেয়ে উন্নত ভ্যাকুয়াম বাষ্পীভবন পদ্ধতি, যা ১০০% বিশুদ্ধ, ক্রিস্টাল-সাদা, সঠিকভাবে আয়োডিনযুক্ত এবং ভোজ্য লবণ নিশ্চিত করে। এসিআই সল্ট লিমিটেড সফলভাবে তার সক্ষমতা সম্প্রসারণ করেছে। ভ্যাকুয়াম লবন ব্যবহার বাড়তে থাকায় চাহিদার সাথে সামঞ্জস্য রেখে, বাড়তি চাহিদা মেটাতে আমাদের সক্ষমতা বাড়ানো হয়েছে।

ফ্লাওয়ার

এসিআই পিওর ফ্লাওয়ার লিমিটেড উচ্চ মানের আটা, ময়দা এবং সুজি সহ বেশ কয়েকটি পণ্য সকল পরিবারের হাতে পৌঁছানোর প্রতিশ্রুতি রক্ষা করে চলেছে। মাল্টিগ্রেন আটা, ব্রাউন আটা, ওটস আটা এবং সম্প্রতি চালু হওয়া লাইট ব্রাউন আটা-এর মতো বিশেষ পণ্যগুলি সুস্থ জীবনের পাথেয় হিসাবে তৈরি করা হয়েছে। মূল ময়দার সাথে ময়দার বর্ধিত লাইনে পরোটা ময়দা এবং বেকিং ময়দা যুক্ত হয়েছে। সুজির গুণগতমান নিশ্চিত করার জন্য তার নিপুণ বাস্তবায়ন চালিয়ে যাচ্ছে যা শিশুর খাবারের সবচেয়ে বিশুদ্ধ এবং নিরাপদ পছন্দ হওয়ার লক্ষ্যে কাজ করে চলেছে।

ফুডস

এসিআই ফুডস লিমিটেড গত অর্থবছরের তুলনায় ৩২% প্রবৃদ্ধি পেয়েছে। ব্যবসায়ী সারা বছর ধরে প্রবৃদ্ধির ধারা অব্যাহত রেখেছে। এমনকি সবচেয়ে চ্যালেঞ্জিং সময়েও। বর্তমানে ব্যবসায়ী মসলা, সরিষার তেল, চাল, নুডলস, বেকারি এবং স্ন্যাকস আইটেমসহ বিশুদ্ধ এবং ফান ব্র্যান্ডের অধীনে নিজস্ব বিভিন্ন ব্র্যান্ডের পণ্য উৎপাদন, বিপণন এবং বিতরণে নিয়োজিত রয়েছে।

যখন দেশে স্বাস্থ্যকর এবং যত্নের সাথে তৈরি খাবারের প্রয়োজন তখনই এসিআই ফুডস লিমিটেড তার উদ্ভাবনী পদ্ধতি নিয়ে হাজির হয়েছে। নারী ক্ষমতায়নের কথা মাথায় রেখে সিরাজগঞ্জে একটি অত্যাধুনিক

কারখানা স্থাপন করেছে, যেখানে ৮০% শ্রমিক নারী। এসিআই শুধুমাত্র গ্রাহককে সেবা প্রদান করেনি বরং সুবিধাবঞ্চিত মানুষকে ন্যায্য অধিকার প্রদানে সচেষ্ট থেকেছে।

এসিআই পিওর স্পাইসেস ব্যাকওয়ার্ড ইন্টিগ্রেশনের মাধ্যমে বাংলাদেশে সেবা মানের মরিচের গুঁড়া বাজারজাত করার উদ্যোগ নিয়েছে। বিশিষ্ট মরিচ বিশেষজ্ঞ এবং মরিচ চাষীদের একাত্ম হয়ে কাজ করার মাধ্যমে বাংলাদেশে সেবা জাতের মরিচ উৎপাদনে সহযোগীতা করেছে। তাছাড়া, এসিআই পিওর স্পাইসেস রান্নার সামগ্রিক সমাধান প্রদান করতে এবং রান্নাকে সহজতর করতে মশলা মিক্স চালু করেছে। এছাড়াও, ভোক্তাদের চাহিদার উপর ভিত্তি করে, এসিআই ফান হোমমেড স্ন্যাকস সলিউশন-ফ্রেশ ফ্রাই বাজারে এনেছে যা ভোক্তার পছন্দসই স্বাদ অনুযায়ী চিপস প্রস্তুত করতে সাহায্য করবে।

রাইস

এসিআই রাইস ২০১৬ সালে সেবা প্রিমিয়াম মানের চাল সরবরাহ করার প্রতিশ্রুতি নিয়ে কার্যক্রম শুরু করে। ব্যবসায়ী সর্বোত্তম মানের ধান সংগ্রহ এবং ধানের নতুন ধরণ উদ্ভাবনে কার্যক্রম চালিয়ে যাচ্ছে।

চাল ব্যবসার বৈচিত্র্যময় পোর্টফোলিওতে রয়েছে প্রিমিয়াম মিনিকেট চাল, প্রিমিয়াম নাজিরশাইল চাল, চিনিগুড়া চাল, এসিআই পিওর ব্র্যান্ডের কাটারিভোগ চাল ও চিনিগুড়া চাল এবং অ্যারোমা ব্র্যান্ডের অধীনে বাসমতি চাল। এসিআই রাইস তার পণ্য লাইনে আরও নতুন জাত অন্তর্ভুক্ত করার মাধ্যমে এবং চাল ব্যবসায় সর্বোচ্চ অবস্থানে পৌঁছানোর লক্ষ্যে একটি বিস্তৃত বিতরণ চ্যানেল তৈরি করার মাধ্যমে উদ্যোগকে প্রসারিত করতে চায়।

এডিবল অয়েল

এডিবল অয়েল ভোজ্য তেলের প্রধানতম উৎস হিসাবে কোম্পানিকে প্রতিষ্ঠিত করার দৃষ্টিভঙ্গি নিয়ে পাঁচ ধরনের ভোজ্য তেল চালু করতে সমর্থ হয়েছে, যা নিজস্ব উৎপাদন ব্যবস্থা এবং বিশ্বের সেবা উৎস থেকে আমদানিকৃত। এই গতিশীল দৃষ্টিভঙ্গি কোম্পানিকে ২০২০-২১ অর্থবছরে ৬০.৫৬% প্রবৃদ্ধি পেতে সক্ষম করেছে।

এসিআই এডিবল অয়েল লিমিটেড যথাক্রমে নারায়ণগঞ্জ এবং নওগাঁয় অবস্থিত দুটি কারখানার কার্যক্রমের মাধ্যমে সয়াবিন তেল এবং রাইস ব্র্যান্ড অয়েলের ডেলিভারি নিশ্চিত করেছে। কারখানাগুলি উৎপাদন প্রক্রিয়ায় কঠোর মান নিয়ন্ত্রণ এবং নিবিড় তত্ত্বাবধান বজায় রেখে পরিচালিত হয়। একটি স্বাস্থ্যকর এবং বৈচিত্র্যময় জীবনধারা অনুশীলনে ক্রমবর্ধমান চাহিদার সাথে সামঞ্জস্য রেখে, কোম্পানি তার পণ্য লাইনে দুটি আমদানি করা ভোজ্য তেল অন্তর্ভুক্ত করেছে। লে ব্যাক প্রিমিয়াম সানফ্লাওয়ার অয়েল এবং ওয়েলস অলিভ অয়েল হলো গ্রাহকের পছন্দের এবং ব্যাপকভাবে ব্যবহৃত দুটি তেল। এডিবল অয়েল লিমিটেড কোভিড-১৯ মহামারি দ্বারা সৃষ্ট শূন্যতা পূরণ করতে সক্ষম হয়েছে।

এগ্রিবিজনেসেস ডিভিশন

ক্রপকেয়ার এন্ড পাবলিক হেলথ

আমাদের প্রাকৃতিক দুর্ভোগের পাশাপাশি কোভিড -১৯ মহামারি এবং এর ধ্বংসাত্মক দ্বিতীয় ঢেউয়ের সাথে মানিয়ে নিতে হয়েছে। এ মহামারি শুধুমাত্র নিয়মিত কার্যক্রমকে সীমাবদ্ধ করেনি, বরং কন্সট্রাক্টরদের ঘাটতি, বিনিময় হার বৃদ্ধি, বিলম্বিত চালান, গুরুত্বপূর্ণ কাঁচামাল এবং ব্যবহৃত উপাদানগুলির মূল্য বৃদ্ধির মতো অনেক নতুন বাধা সৃষ্টি করে ব্যবসাকে প্রভাবিত করেছে। এ সমস্ত প্রতিকূলতার বিপরীতে, ক্রপকেয়ার ১৬% প্রবৃদ্ধি পেয়েছে যেখানে শিল্প ৫% প্রবৃদ্ধি পেয়েছে।

শক্তিশালী সম্ভাবনাময় পণ্য পাইরাজিন থাকার কারণে, পাউডার কীটনাশক পোর্টফোলিও অসাধারণভাবে ১১১% বৃদ্ধি পেয়েছে। যদিও নেতৃত্বান্বীত পোর্টফোলিও দানাদার কীটনাশক ১৪% বৃদ্ধি পেয়েছে, তরল কীটনাশক ১০% বৃদ্ধি পেয়েছে, তবে খরা এবং অন্যান্য বিপর্যয়ের কারণে, সবচেয়ে বেশি ক্ষতিগ্রস্ত হয়েছে হার্বিসাইড সেগমেন্টে যা গত বছরে ১২% হ্রাস পেয়েছে। এ বছরও কীটসংক্রমণের উপদ্রব না থাকায় সালফার বিক্রি কম হয়েছে।

ফ্লোরা হচ্ছে পরিবেশ-বান্ধব, শক্তি ও বৃদ্ধিবর্ধক ফুলের উদ্ভিদ। ফ্লোরা কৃষকদের মধ্যে খুবই জনপ্রিয় এবং গ্রাহকদের মনে এর একটি শক্তিশালী ব্র্যান্ড ইমেজ রয়েছে। এ বছর ফ্লোরা ৫৪% প্রবৃদ্ধি পেয়েছে যা গত বছরের তুলনায় উল্লেখযোগ্য উন্নতি। ফসলের ফলন বাড়াতে এসব পণ্য ব্যবহারের সুবিধা কৃষকদের কাছে তুলে ধরার জন্য আমরা সারা দেশে এক হাজারেরও বেশি প্রদর্শনী পরিচালনা করেছি।

ক্রপ কেয়ার ৫টি অনন্য সমাধান চালু করেছে যা কৃষির উৎপাদনশীলতায় অবদান রাখবে। আমরা নতুন অণুর জন্য আন্তর্জাতিকভাবে বিখ্যাত রাসায়নিক কোম্পানিগুলির সাথে একাত্ম হয়ে কাজ করছি।

আমাদের বিক্রয় দল বিক্রয় কার্যক্রমের আরও দক্ষ তত্ত্বাবধানের জন্য পুনর্গঠন করা হয়েছে। এসিআই ক্রপ কেয়ার ফিল্ড ফোর্স কৃষি সম্প্রসারণ অধিদপ্তরের (DAE) কর্মকর্তাদের সাথে কৃষকদের সেবা বাড়ানোর জন্য নিবিড়ভাবে কাজ করছে।

এ বছর আমরা সারা দেশে মারাত্মক BPH সংক্রমণ লক্ষ্য করেছি এবং আমাদের ফিল্ড ফোর্স কার্যকর ব্যবস্থা নিয়েছে। এমনকি কোভিড-১৯ পরিস্থিতিতে, আমাদের কর্মীরা যথাযথ সতর্কতা নিয়ে ক্রমাগত মাঠ পরিদর্শন করে চলেছে এবং কৃষকদের সঠিক সমাধানের পথ বাতলে দিচ্ছে। আমাদের বিপণন এবং মাঠকর্মীরা তাদের নিষ্ঠা, কঠোর পরিশ্রম এবং উদ্যোগের জন্য প্রশংসার দাবীদার।

সীড

এসিআই সীড হাইব্রিড ধানে, বিশেষ করে স্লেভার হাইব্রিড ধানে ১৫% মার্কেট শেয়ারসহ বাজারে একটি শীর্ষস্থানীয় অবস্থান অর্জন করেছে। ব্যবসাটি গত বছরের তুলনায় ২% বিক্রয় প্রবৃদ্ধি অর্জন করেছে। এছাড়াও, উড্ডিজ পোর্টফোলিও গত বছরের তুলনায় ৩৩% বৃদ্ধির সাথে ৬% মার্কেট শেয়ার অর্জন করেছে। হাইব্রিড রাইস পোর্টফোলিওতে ধানী গোল্ড, এসিআই ধান-৬ এবং সবজি পোর্টফোলিওতে উস্তা, করলা, টেরস, ফুলকপি, তরমুজ এবং কুমড়া থেকে প্রবৃদ্ধি বেশি এসেছে।

এসিআই সীড R&D জাতের সজির উদ্ভাবন করেছে যা উচ্চ ফলন, রোগ প্রতিরোধ ক্ষমতা এবং উৎকৃষ্ট গুণাবলীর কারণে কৃষকের কাছে ব্যাপক গ্রহণযোগ্যতা অর্জন করেছে। এডভান্সড সিড রিসার্চ অ্যান্ড বায়োটেক সেন্টার (এএসআরবিসি) ইন্ট্রোপ্রেশন রেজিস্ট্রাস জিন প্রবর্তনে অন্যান্য গবেষণা প্রকল্পে সহায়তা করেছে। চুক্তিবদ্ধ কৃষক এবং চ্যানেলের অন্যান্য সদস্যদের ক্ষমতা বাড়ানোর পাশাপাশি, এসিআই বীজ প্রতি বছর ১০,০০০ মেট্রিক টন বিভিন্ন ধরনের বীজ উৎপাদন করার সক্ষমতা বাড়িয়েছে। জাতীয় বীজ বোর্ড কর্তৃক ১৩টি আলুর জাত নিবন্ধিত হয়েছে। এছাড়াও, ব্যবসাটি ১১টি নতুন বিদেশী জাতের সবজির বাণিজ্যিকীকরণ করেছে, যার মধ্যে দুটি এসিআই সীড R&D জাতের সজির জাত রয়েছে।

এসিআই সীড বর্তমানে বিশ্বব্যাপী পরিচিত বায়ার ক্রপ সায়েন্সের সাথে কো-ব্র্যান্ডিং হয়ে ব্যবসার কারণে আমাদের বাজারের ৪৬% শেয়ার অর্জন করতে সক্ষম হয়েছে। বিএলবি প্রতিরোধ ক্ষমতা উচ্চ ফলন এবং শস্যের গুণমানের কারণে এই সফলতা এসেছে। তবে, এসিআই বাজারজাতকৃত বোরো হাইব্রিড চাল, এসিআই হাইব্রিড ধান ৬-এরও উল্লেখযোগ্য অবদান রয়েছে। ব্যবসাটি এফএও, ওয়াল্ট ভিশন, রেড ক্রিসেন্ট, এসকিআই, হাঙ্গার প্রজেক্ট, আরডিআরএস, ডিএই, কারিতাস ইত্যাদির মতো এনজিও এবং উন্নয়ন অংশীদারদের সাথে প্রাতিষ্ঠানিক বিক্রয় শুরু করে আরও নগদ বিক্রয়ের উদ্যোগ নিয়েছে।

বছরব্যাপী কোভিড-১৯ মহামারি, শস্য বাজারের অবনতি, স্থানীয়ভাবে এবং বিশ্বব্যাপী কাঁচা ও প্যাকেজিং উপাদানের উচ্চতর দাম এবং মারাত্মক মৌসুমী প্রতিকূলতা, অনিশ্চয়তা, বীজ ব্যবসার জন্য বেশ কিছু

চ্যালেঞ্জ তৈরি করেছিল। কিন্তু এসিআই বীজ স্থিতিশীল এবং প্রতিকূলতা উত্তরণে প্রতিশ্রুতিবদ্ধ ছিল। এটি বাধাসমূহ মোকাবেলা করে একটি সফল বছর শেষ করে।

ফার্টিলাইজার

এসিআই ফার্টিলাইজারে সয়েল কন্ডিশনার, মুক্তিকা পুষ্টি পণ্য এবং ফলিয়ার সারের একটি বৈচিত্র্যময় পোর্টফোলিও রয়েছে। এসিআই ফার্টিলাইজার ব্যবসা ২১% প্রবৃদ্ধি পেয়ে ২৭% মার্কেট শেয়ার দখল করেছে যেখানে সার বাজারের প্রবৃদ্ধি ছিল ১০%। সয়েল কন্ডিশনার, মাটির পুষ্টি এবং ফলিয়ার সার যথাক্রমে ৪৭%, ২৩% এবং ৪৯% প্রবৃদ্ধি পেয়েছে এবং সামগ্রিকভাবে দৃঢ় অবস্থানে রয়েছে। এখন দেশব্যাপী ফলের চাষ বাড়ছে এবং জনপ্রিয়তা পাচ্ছে। মানসম্পন্ন ফলনের জন্য কৃষকরা নিবিড় পরিচর্যা করছেন। সর্বোচ্চ ফলন নিশ্চিত করতে এসিআই ফার্টিলাইজার ফলিয়ার ও হরমোনাল পণ্য সরবরাহ করছে।

টেকসই কৃষির জন্য মাটির স্বাস্থ্য খুবই গুরুত্বপূর্ণ। জৈব এবং জৈব সার উন্নত মাটির স্বাস্থ্য ব্যবস্থাপনা এবং উদ্ভিদ বৃদ্ধির মূল উপাদান। বর্তমানে বাজার, একক দানার মাধ্যমে একাধিক পুষ্টির ভারসাম্য প্রয়োগের জন্য মিশ্র ও যৌগিক সারের দিকে ঝুঁকছে। এসিআই ফার্টিলাইজার 'রত্ন মিশ্র' সার নিয়ে বাজারে অবস্থান ধরে রেখেছে।

এসিআই ফার্টিলাইজার বিভিন্ন ডিজিটাল প্ল্যাটফর্মের মাধ্যমে প্রান্তিক ব্যবহারকারী এবং চ্যানেল পার্টনারের সাথে ডিজিটালভাবে সংযুক্ত। এসিআই ফার্টিলাইজারের পণ্যগুলি কৃষকদের মধ্যে কোভিড-১৯ মহামারি চলাকালীন সময়েও জনপ্রিয়তা অর্জন করেছে।

অ্যানিমেল হেলথ এবং জেনেটিক্স

এসিআই অ্যানিমেল হেলথ হলো একটি অত্যন্ত সক্রিয়, সুদৃঢ় এবং বৈচিত্র্যময় ব্যবসা যা দৃঢ় এবং বৈজ্ঞানিকভাবে প্রদর্শিত পণ্যের পোর্টফোলিও নিয়ে কৃষকদের পশু স্বাস্থ্যের জন্য ওয়ান স্টপ সমাধান প্রদানে সदा সচেষ্ট। এসিআই অ্যানিমেল হেলথ কৃষকদের জীবনে সর্বোচ্চ উন্নয়ন নিশ্চিত করতে এবং উৎপাদন, আমদানি, বিতরণ এবং বিপণন কৌশলের মাধ্যমে প্রোটিনের ব্যবধান কমিয়ে একটি স্বাস্থ্যকর জাতি উপহার দিতে প্রতিশ্রুতিবদ্ধ।

এসিআই অ্যানিমেল হেলথ ব্যবসাকে পাঁচটি প্রধান পোর্টফোলিওতে ভাগ করা হয়েছে; ভ্যাকসিন, গবাদি পশু, একোয়া, পোল্ট্রি এবং AN&F। দেশে প্রোটিনের ব্যবধান কমাতে, এসিআই অ্যানিমেল হেলথ নিজস্ব কারখানা পুষ্টি পণ্য, অ্যান্টিবায়োটিক, জীবাণুনাশক, ব্যথানাশক এবং অ্যান্টিহিস্টামিন উৎপাদন করে এবং বিভিন্ন দেশ থেকে আমদানিও করে। বিশ্বমানের উদ্ভাবনী পণ্য উৎপাদনের জন্য, এসিআই অ্যানিমেল হেলথ আন্তর্জাতিক সরবরাহকারী যেমন; Ceva Sante Animal, CID Lines International, Livisto, Kum Yang ইত্যাদির সাথে অংশীদারিত্বের ভিত্তিতে কাজ করছে।

২০২০-২১ অর্থবছরে, এসিআই অ্যানিমেল হেলথ গত বছরের তুলনায় ২০% বিক্রয় প্রবৃদ্ধি অর্জন করেছে। ভ্যাকসিন, পোল্ট্রি, ক্যাটল, অ্যাকোয়া এবং এএনএন্ডএফ পোর্টফোলিও যথাক্রমে ৫১.৭%, ৭.৯%, ১১.১%, ৪০.৫% এবং ৫.৫% বৃদ্ধিতে অবদান রেখেছে। এসিআই হল বাংলাদেশে H9N2 বার্ড ফ্লুর বিরুদ্ধে Cevac New Flu H9K ভ্যাকসিন প্রবর্তনকারী প্রথম কোম্পানি, যা এভিয়ান ইনফ্লুয়েঞ্জা মহামারি মোকাবেলা করতে এবং কৃষকদের ক্ষতি কমাতে সাহায্য করেছে। এছাড়াও, মোট পোল্ট্রির ৯০% টিকা এসিআই এর মাধ্যমে দেওয়া হয়। ব্যবসাটি মোবাইল অ্যাপস, পোষা প্রাণীর জন্য নতুন পণ্য এবং কৃষকদের সংযোগের জন্য বিভিন্ন অ্যাপের মাধ্যমে খামার পরিচালনার জন্য IOT ডিভাইস চালুর জন্য কাজ করছে।

জেনেটিক প্রযুক্তি প্রয়োগের মাধ্যমে বাংলাদেশের দুগ্ধ খামারীদের আয় বাড়ানোর লক্ষ্যে ACI Animal Genetics যাত্রা শুরু করে। মানসম্পন্ন সিমেন্ট প্রয়োগের মাধ্যমে বর্তমান গড় দুগ্ধ উৎপাদন উল্লেখযোগ্যভাবে বৃদ্ধি করা যেতে পারে। ব্যবসা ইতিমধ্যে গাজীপুরে অবস্থিত একটি অত্যাধুনিক প্রাণী জেনেটিক্স গবেষণা ও উন্নয়ন কেন্দ্র স্থাপন করেছে। এসিআই অ্যানিমেল জেনেটিক্সের ব্যবস্থাপনা দলে অভিজ্ঞ প্রাণিসম্পদ খাতের বিশেষজ্ঞরা রয়েছেন। এই ব্যবসা দ্রুত বৃদ্ধিতে বদ্ধপরিকর।

২০২০-২১ অর্থবছরে, ACI Animal Genetics গত বছরের তুলনায় ১৫৪% বিক্রয় প্রবৃদ্ধি অর্জন করেছে। গর্ভধারণের হার ৮০% এর বেশী হওয়াতে যাঁড় স্টেশনের বর্তমান ক্ষমতা প্রতি মাসে ১৫৫,০০০ পিসি সুপার মেরিট সিমেন্ট স্ট্রো উৎপাদন করে চলেছে। যাঁড় স্টেশনের সক্ষমতা বাড়ানো হচ্ছে। ব্যবসাটি মোবাইল অ্যাপের মাধ্যমে খামার পরিচালনার জন্য IOT ডিভাইস চালু করার আশা করছে। উর্বর জুগ স্থানান্তর ক্ষমতা অর্জিত হচ্ছে, যা ভবিষ্যতে একটি সম্ভাবনাময় বাজার তৈরী করবে।

মোটরস

এসিআই মোটরস ব্যবসাকে তিনটি প্রধান SBU-তে ভাগ করা হয়েছে: ১) খামার যান্ত্রিকীকরণ, ২) ইয়ামাহা, ৩) নির্মাণ সরঞ্জাম, বাণিজ্যিক যানবাহন এবং অন্যান্য। এসিআই মোটরস বাংলাদেশের শীর্ষস্থানীয় খামার যান্ত্রিকীকরণ কোম্পানি এবং তাদের বিস্তৃত পণ্য এবং পরিষেবা খামারের সম্পূর্ণ যান্ত্রিকীকরণ সমাধান প্রদান করে। এর মধ্যে রয়েছে চাষাবাদ, রোপণ, সেচ, ফসল কাটা এবং ফসল সংরক্ষণ। এসিআই মোটরস ফার্ম যান্ত্রিকীকরণ ইউনিট গত বছরের তুলনায় ২৭% প্রবৃদ্ধি নিশ্চিত করেছে। এসিআই মোটরসের ট্রাস্টার ব্র্যান্ড, সোনালিকা উন্নত পণ্য এবং উচ্চতর পরিষেবা দানের প্রতিশ্রুতির মাধ্যমে ৩৬% মার্কেট শেয়ারের সাথে বাজারে নেতৃত্ব অব্যাহত রেখেছে। এসিআই পাওয়ার টিলার ২০২০-২১ অর্থবছরে উচ্চ এইচপি পাওয়ার টিলার বিভাগেও এগিয়ে ছিল। এই বছর বোরো ফসল কাটার মৌসুমে, কোভিড-১৯ এর সময় গ্রাহকদের ফসল কাটার সমস্যা সমাধানে এসিআই মোটরস একটি বড় ভূমিকা পালন করেছে। পণ্যের গুণমান এবং সেবা বিক্রয়োত্তর সেবার কারণে এই ব্যবসাটি দ্রুত বৃদ্ধি পাবে বলে ধারণা করা হচ্ছে। এছাড়াও, এসিআই এগ্রি-মেশিনারী তৈরির কারখানায় বর্তমানে প্রেসার, হ্যান্ড পাওয়ার টিলার এবং ট্রেলার তৈরি করছে।

এসিআই মোটরস ইয়ামাহার আন্তর্জাতিক মান বজায় রেখে ১৫০ সিসি ইয়ামাহা মোটরসাইকেল তৈরি শুরু করেছে। ১৫০সিসি সেগমেন্টে, ইয়ামাহার সবচেয়ে প্রিমিয়াম মোটরসাইকেল হিসেবে বিবেচনা করা হয়। এই ম্যানুফ্যাকচারিং এবং কমপ্লিট নক ডাউন (CKD) সেটআপের মাধ্যমে ইয়ামাহা মোটরসাইকেল বাজারে তার প্রবৃদ্ধি অব্যাহত রেখেছে। মোটরসাইকেল শিল্প ২০২০-২১ অর্থবছরে ১৯% প্রবৃদ্ধি পেয়েছে যেখানে ইয়ামাহা মোটরসাইকেল ১৫% প্রবৃদ্ধি পেয়েছে এবং ৬% বাজার শেয়ার ধরে রেখেছে। এসিআই মোটরস ইয়ামাহা রাইডার্স ক্লাবের সাথে যৌথ উদ্যোগে নিরাপত্তা ব্যবস্থা বজায় রেখে, বিপণন কার্যক্রম এবং সামাজিক সচেতনতামূলক প্রচারণার আয়োজন করেছে।

কনস্ট্রাকশন ইকুইপমেন্ট ব্যবসায়, এসিআই মোটরস কোবেলকো, কেস, লোভোল এবং ইন্ডোপাওয়ারের মতো বিশ্ববিখ্যাত নির্মাণ সরঞ্জামের ব্র্যান্ডগুলির সাথে কাজ করছে। এসিআই মোটরস দেশের অবকাঠামো উন্নয়নে একটি বড় ভূমিকা পালন করতে প্রস্তুত।

এসিআই মোটরস গ্লোবাল নাম্বার ওয়ান লাইট কমার্শিয়াল ভেহিকল নির্মাতা, ফোটন ইন্টারন্যাশনালের সাথে বাণিজ্যিক যানবাহন ব্যবসা শুরু করেছে। সারা দেশে বিক্রয় এবং পরিষেবা নেটওয়ার্কের সাথে পণ্যের গুণমান দিয়ে, Foton গ্রাহকদের কাছ থেকে একটি ইতিবাচক সাড়া পেয়েছে। যদিও ২০২০-২১ অর্থবছরে বাজারের প্রবৃদ্ধি নেতিবাচক ছিল ৫%, কিন্তু ফোটনের প্রবৃদ্ধি ছিল ১০০%। ফোটন ইন্টারন্যাশনাল ২০২১ সালের জানুয়ারি থেকে মার্চ ২০২১ সময়ের জন্য এসিআই মোটরসকে বিক্রয়োত্তর সেবার জন্য বিশ্বব্যাপী সেবা পরিবেশক হিসেবে পুরস্কৃত করেছে। আগামী দিনে এই ব্যবসাটি দ্রুত বৃদ্ধি পাবে বলে আশা করা হচ্ছে।

এগ্রোলিংক

এসিআই এগ্রোলিংক গত বছরের তুলনায় ১৭২% প্রবৃদ্ধি অর্জন করেছে। অক্টোবর ২০১৯ সালে, এসিআই এগ্রোলিংক বিশ্বব্যাপী চিংড়ি রপ্তানি শুরু করে। খাদ্য পরিষেবা, হোটেল, রেস্তোরাঁ ও ক্যাফে, চেইন সুপার মার্কেট, পাইকারি এবং খুচরা বাজারে সরবরাহের জন্য এসিআই এগ্রোলিংকের Amian চিংড়ি ইতিমধ্যেই ইউরোপীয় এবং জাপানি ক্রেতাদের কাছ থেকে ব্যাপক সাড়া পেয়েছে। খাদ্য শিল্পের অন্যতম স্বনামধন্য গ্রুপ হওয়ায়, ব্যবসাটি ইতিমধ্যে জার্মানি, ফ্রান্স, বেলজিয়াম, নেদারল্যান্ডস, ডেনমার্ক, যুক্তরাজ্য, পর্তুগাল, স্পেন এবং জাপানের বিপুল সংখ্যক আন্তর্জাতিক ক্রেতার দৃষ্টি আকর্ষণ করেছে। এসব দেশের বেশ কয়েকজন ক্রেতা সাতক্ষীরায় এসিআই এগ্রোলিংক চিংড়ি প্রক্রিয়াকরণ প্ল্যান্ট পরিদর্শন করেছেন এবং কারখানাটির ভূয়সী প্রশংসা করেছেন।

প্রিমিয়াফ্লেক্স প্লাস্টিক

প্রিমিয়াফ্লেক্স প্লাস্টিক হল একটি B2B ব্যবসা যা উন্নতমানের কাঁচামাল ব্যবহার এবং নতুন পণ্যের ক্রমাগত বিকাশের মাধ্যমে গ্রাহকের আনুগত্য লাভের উপর জোর দেয়। ব্যবসাটির একটি উন্নত মানের ব্যবস্থাপনা সিস্টেম আছে। কোম্পানিটি নির্দিষ্ট গ্রাহকদের জন্য একটি বিশেষ বাজার বিকাশের জন্য এই সুবিধাটি কাজে লাগানোর পরিকল্পনা করেছে। সংস্থাটি বহুজাতিক এবং স্বনামধন্য সংস্থাগুলির সাথে ব্যবসায় উপর মনোযোগ দিচ্ছে। এই পদক্ষেপ কোম্পানিকে তার সম্পদের পূর্ণ ব্যবহার এবং লাভ বাড়াতে সাহায্য করবে।

প্রিমিয়াফ্লেক্স প্লাস্টিক ফ্লেক্সিবল প্যাকেজিং পণ্য উৎপাদন এবং বিক্রয়ে বিশেষজ্ঞ এবং বিদ্যমান ফ্লেক্সিবল প্যাকেজিং পণ্য লাইন ছাড়াও ল্যামিনেটেড এবং লেবেল স্টিকারগুলি অন্তর্ভুক্ত করে একটি বৈচিত্র্যপূর্ণ পোর্টফোলিও তৈরি করেছে। মহামারির কারণে, এই অর্থবছর জুড়ে বিশ্বব্যাপী কাঁচামালের ঘাটতি ছিল, যার ফলে সক্ষমতার পরিপূর্ণ ব্যবহার চ্যালেঞ্জিং ছিল। ফলে ক্রেতারা বেশি দামে পণ্য কিনতে রাজি হচ্ছে না। বাঁধা সত্ত্বেও, প্রিমিয়াফ্লেক্স ২০২০-২১ অর্থবছরে ২১% প্রবৃদ্ধি পেয়েছে।

ব্যবসাটি গ্রাহকদের সন্তুষ্টি এবং নতুন পণ্য উদ্ভাবনের উপর জোর দিয়েছে। গুণগত মান নিয়ন্ত্রণ ব্যবস্থার মাধ্যমে এটি মান-সচেতন গ্রাহকদের জন্য একটি প্রিমিয়াম মার্কেট তৈরি করতে ইচ্ছুক। প্রিমিয়াফ্লেক্স ফ্লেক্সিবল প্যাকেজিং সেক্টরে গুরুত্বপূর্ণ কৌশলগত নেতৃত্ব বজায় রাখতে সক্ষম হবে।

প্রিমিও প্লাস্টিকস

এসিআই প্রিমিও প্লাস্টিকস, প্রিমিয়াফ্লেক্স প্লাস্টিকস লিমিটেডের আরেকটি ব্যবসায়িক বিভাগ, ২০১৮ সালে যাত্রা শুরু করে। প্রিমিও প্লাস্টিক, প্লাস্টিকের তৈরি গৃহস্থালি, আসবাবপত্র এবং খেলনা পণ্য উৎপাদন করছে। দেশব্যাপী ৫০০ টিরও বেশি ডিস্ট্রিবিউটর গ্রাহকদের কাছে প্রিমিও পণ্য পৌঁছে দিচ্ছে। ২০২০-২১ অর্থবছরে ব্যবসা ৬% মার্কেট শেয়ার অর্জন করেছে। মহামারি এবং লকডাউন পরিস্থিতির মধ্যেও গত বছরের তুলনায় ৮৫% প্রবৃদ্ধি অর্জন করেছে।

লকডাউনের সময় খেলনা বিভাগের বিকাশের উপর দৃষ্টি নিবদ্ধ করা হয়েছিল। খেলনা বিভাগ গত বছরের তুলনায় ১৭১% বৃদ্ধি পেয়েছে। একই সময়ে গৃহস্থালি ও আসবাবপত্র শ্রেণীতে যথাক্রমে ১৫% এবং ২৬% বৃদ্ধি পেয়েছে। প্রিমিও প্লাস্টিক তার আসবাবপত্র এবং গৃহস্থালী পণ্যের লাইন সমৃদ্ধ করার জন্য ২৫টি নতুন ডিজাইন চালু করেছে যা বাজারে একটি প্রতিযোগিতামূলক অবস্থা তৈরি করেছে। প্লাস্টিক এবং ধাতব সংমিশ্রণের মাধ্যমে বিদ্যমান বিভাগগুলি বিশেষ করে খেলনা বিভাগ অনেক উন্নতি লাভ করেছে।

পরিবর্তিত জীবনধারা এবং ক্রয় ক্ষমতার কারণে প্রিমিয়াম প্লাস্টিক পণ্যের চাহিদা বাড়ছে। ব্যবসাটি ভবিষ্যতে আরো বিনিয়োগের মাধ্যমে এই পরিবর্তনশীল বাজারের গতিশীলতাকে মোকাবেলা করতে দৃঢ় প্রতিজ্ঞ।

রিটেইল চেইন ডিভিশন

বর্তমানে ১৮টি আউটলেটের মাধ্যমে এসিআই লজিস্টিকস রিটেইল ইন্ডাস্ট্রিতে নেতৃত্বকে শক্তিশালী করার জন্য কাজ করেছে। ৫২টি নতুন এক্সপ্রেস আউটলেটের মাধ্যমে 'স্বপ্ন' ঢাকার বাইরে ব্যবসাকে প্রসারিত করে চলেছে, এবং এখন ৩১টি জেলায় কাজ করেছে। 'স্বপ্ন' আধুনিক বাণিজ্য শিল্পের ৪৯% মার্কেট শেয়ার দখল করেছে। ইতিমধ্যে একটি গৃহস্থালী ব্র্যান্ড এবং একটি সুপার ব্র্যান্ড হিসাবে নিজেকে প্রতিষ্ঠিত করে প্রতিদিন ৪৫,০০০ এরও বেশি গ্রাহককে পরিষেবা প্রদান করেছে। এটি দেশের শীর্ষ ১০টি ব্র্যান্ডের একটি হিসাবে স্বীকৃতি পেয়েছে।

কর্মচারী এবং গ্রাহকদের নিরাপত্তার উপর জোর দেওয়ার জন্য স্বপ্ন একাধিক উদ্যোগ চালু করেছে। এর মধ্যে রয়েছে প্রবেশপথের মেঝে স্যানিটাইজেশন, তাপমাত্রা পরীক্ষা এবং বিলিং কাউন্টারে নিরাপদ দূরত্ব নিশ্চিত করতে ফ্লোর মার্কার স্থাপন। এছাড়াও, সামাজিক দূরত্ব এবং ব্যক্তিগত স্বাস্থ্যবিধির গুরুত্ব সম্পর্কে সচেতনতা বাড়াতে দোকানে নিয়মিত কার্যক্রম পরিচালিত হয়েছে। স্বপ্ন গ্রাহকদের দোরগোড়ায় মুদি এবং দৈনন্দিন ব্যবহৃত পণ্য সরবরাহ করতে বেশ কয়েকটি অংশীদারকে নিয়ে এসেছে। যেসব গ্রাহক অনলাইন প্ল্যাটফর্মের পরিবর্তে স্টোরের সাথে সরাসরি যোগাযোগ করতে পছন্দ করে তাদের জন্য "টেলি সেলস" সার্ভিসের মাধ্যমে নিজস্ব হোম ডেলিভারি চালু করেছে। এই সেবার মাধ্যমে ১১,০০০ গ্রাহক প্রতিমাসে উপকৃত হচ্ছে। স্বপ্নের ই-কমার্স প্ল্যাটফর্মটি অর্ডার এবং ব্যবহারকারীর ভিত্তিতে বৃদ্ধি পাচ্ছে এবং এখন প্রতি মাসে ৩০,০০০ ও বেশি অর্ডার পাচ্ছে। স্বপ্নের প্রাইভেট লেবেল ব্র্যান্ডের পণ্যের পোর্টফোলিও ৭১.৭% বৃদ্ধি পেয়েছে এবং বছরে ৯.৭% বৃদ্ধি পেয়েছে। এ সকল উদ্যোগের পাশাপাশি ক্রমাগত নিষ্ঠা এবং প্রচেষ্টায় এই অর্থ বছরে বিক্রয় বৃদ্ধি সর্বকালের সর্বোচ্চ ১৮.৭% ছিল।

এসিআই লজিস্টিকস সারাদেশে উৎপাদক ও কৃষকদের সাথে ঘনিষ্ঠভাবে কাজ করার মাধ্যমে বেকওয়াড ইন্টিগ্রেশন প্রকল্পে উদ্যোগী হয়েছে। এর ফলে ন্যায্য মূল্য নিশ্চিত করার পাশাপাশি ভেলু চেইনের স্থায়িত্বের উন্নতি হয়। স্বপ্ন SDC এর মাধ্যমে ১০০০ ও বেশি কৃষকের সাথে সংযুক্ত হয়েছে যা USAID-এর ফিড দ্য ফিউচার প্রোগ্রাম দ্বারা সমর্থিত। স্বপ্ন বিশ্বব্যাপী নিরাপদ, টেকসই কৃষি নিশ্চিত করতে গুরুত্বপূর্ণ বেসরকারি খাতের শীর্ষস্থানীয় সংস্থা, Global G.A.P -এর সাথেও কাজ করে চলেছে। সাপ্রাই চেইনের সকল পর্যায়ে নিরাপত্তা নিশ্চিত করার জন্য, এসিআই লজিস্টিকস উন্নয়ন সহযোগীদের সহায়তায় ফসলের উৎস উন্নত করতে কৃষকদের সাথে ঘনিষ্ঠভাবে কাজ চালিয়ে যাচ্ছে। স্বপ্নের সোর্সিং, প্রকিউরমেন্ট এবং মাননিয়ন্ত্রণ বিভাগ স্বপ্নকে নিরাপদ, খাঁটি এবং আমদানি করা পণ্যের গন্তব্য হিসেবে প্রতিষ্ঠিত করতে নিরলসভাবে কাজ করেছে।

স্বপ্ন মর্যাদাপূর্ণ 'দ্য এশিয়া মার্কেটিং এক্সিলেন্স অ্যাওয়ার্ড' জিতেছে যা এশিয়ার মার্কেটিং কোম্পানি অফ দ্য ইয়ার ২০২০ নামেও পরিচিত। স্বপ্ন UCB-এর সহযোগিতায় তার এথো ব্যাংকিং প্রকল্পের জন্য কান লায়ন্স ইন্টারন্যাশনাল ফেস্টিভ্যাল অফ ক্রিয়েটিভিটিতে দুটি পুরস্কার পেয়েছে। স্বপ্নের ই-কমার্স প্ল্যাটফর্ম মহামারি চলাকালীন অসামান্য অবদানের জন্য "ইসিএবি মুভারস" পুরস্কারে ভূষিত হয়েছে। উপরন্তু, স্বপ্ন সুবিধাবিধিত তৃতীয় লিঙ্গের ক্ষমতায়নের জন্য "সামাজিক প্রচারাবিহীন" ক্যাটাগরিতে "Comm Award" পেয়েছে এবং সেই সাথে আরও ৩টি বিভাগে: "সেরা কোভিড-১৯ রেসপন্স ক্যাম্পেইন", "ফিল্ম ক্রাফট" এবং "বেস্ট জিঙ্গেল" পুরস্কৃত হয়েছে। এই সমস্ত অর্জন এবং স্বীকৃতির মাধ্যমে, স্বপ্ন লক্ষ লক্ষ গ্রাহকের হৃদয় ও মন জয় করার পাশাপাশি নিরাপদ এবং খাঁটি পণ্যের গন্তব্য হিসেবে নিজেকে প্রতিষ্ঠিত করার জন্য প্রচেষ্টা অব্যাহত রেখেছে।

জয়েন্ট ভেঞ্চার ও এসোসিয়েট

টোটাল এসিআই (বাংলাদেশ) লিমিটেড

টোটাল এসিআই (বাংলাদেশ) লিমিটেড এর বিক্রয় ২০২০-২০২১ আর্থিক বছরে ক্রমবর্ধমান কোভিড-১৯ পরিস্থিতিতে স্ট্র লকডাউন, এইচটিএস দোকানের কারণে বাঁধাগ্রস্থ হয়েছে। গত বছরের তুলনায় ২০% নেতিবাচক ভলিউম সত্ত্বেও কোম্পানি তার বিশ্বব্যাপী চা সোর্সিং এবং ব্লেন্ডিং দক্ষতার মাধ্যমে ধারাবাহিকভাবে উচ্চ মানের চা পরিবেশন করে চলেছে।

পরবর্তী বছরে ভালো ফলাফলে ম্যানেজমেন্ট আশাবাদী। ভাল ব্র্যান্ড ইকুইটি, শক্তিশালী বন্টন এবং পরিচালন দক্ষতার মাধ্যমে সামগ্রিক বিভাগে প্রবৃদ্ধি অর্জনের মাধ্যমে ভালো ফলাফল অর্জনে ম্যানেজমেন্ট আত্মবিশ্বাসী।

এশিয়ান কনজুমার কেয়ার প্রাইভেট লিমিটেড

কোম্পানিটি ডাবর ইন্টারন্যাশনাল লিমিটেড এবং এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের যৌথ উদ্যোগ। কোম্পানিটি ২৬% বৃদ্ধির সাথে ২০২০-২০২১ আর্থিক বছর শেষ করেছে। এই প্রবৃদ্ধি অর্জনে মহামারি চলাকালীন সময়ে মধু, চুলের যত্ন এবং স্বাস্থ্যবিধি বিভাগে প্রবৃদ্ধি মূল চালিকা হিসেবে কাজ করেছে। কোভিড-১৯ সংকটের সময় শক্তিশালী ভ্যালু চেইন নেটওয়ার্ক, টেকসই বিক্রয়, বিতরণ এবং পণ্য উদ্ভাবন কোম্পানিকে হ্যাভ স্যানিটাইজার এবং হ্যাভওয়াশ চালু করতে আগ্রহী করেছে।

এসিআই গোদরেজ এগ্রোভেট প্রাইভেট লিমিটেড

এসিআই গোদরেজ এগ্রোভেট প্রাইভেট লিমিটেড সম-অংশিদারীত্বের

ভিত্তিতে এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড, বাংলাদেশ ও গোদরেজ এগ্রোভেট প্রাইভেট লিমিটেড, ভারতের যৌথ উদ্যোগে প্রতিষ্ঠিত একটি কোম্পানি। ACI-GAPL বিভিন্ন ধরনের পশুখাদ্য (পোল্ট্রি, অ্যাকুয়া এবং ক্যাটাল ফিড) এবং সেইসাথে ডে ওল্ড চিকস (DOC) উৎপাদন ও বিক্রয় করেছে। ACI-GAPL এর উদ্ভাবনী পণ্যগুলি "নাদির গোদরেজ সেন্টার ফর অ্যানিমেল রিসার্চ অ্যান্ড ডেভেলপমেন্ট"-এ উৎপাদন এবং বৈজ্ঞানিক ফিল্ড ট্রায়ালের মাধ্যমে পরিষ্কার করে পোল্ট্রি, ফিশারি এবং ক্যাটাল ফার্মিং শিল্পে যথাযথভাবে সরবরাহ করে থাকে।

কোম্পানির আয় ১৮% এবং PBT ৩৩% বৃদ্ধি পেয়েছে। এটি বাংলাদেশের ৩য় বৃহত্তম ফিড বিক্রয়কারী কোম্পানি। কোম্পানিটি নারায়ণগঞ্জে ৯০,০০০ মেট্রিক টন উৎপাদন ক্ষমতা সম্পন্ন একটি ফিড মিল দীর্ঘ মেয়াদের জন্য লিজ নিয়েছে। কোম্পানির আয় ৪৫% বৃদ্ধি পেয়েছে। প্রজনন খামারের শেডগুলিকে পরিবেশগত নিয়ন্ত্রিত শেডে উন্নত করা হয়েছে। ফলস্বরূপ, প্যারেন্ট বার্ডস পালনের সক্ষমতা ৪০% বৃদ্ধি পেয়েছে।

এসিআই কো-রো বাংলাদেশ লিমিটেড

ACI CO-RO, ডেনিশ ফুট জুস জায়ন্ট, CO-RO A/S-এর সাথে যৌথ উদ্যোগ, কোভিড-১৯ দ্বারা সৃষ্ট চ্যালেঞ্জ সত্ত্বেও ভালোভাবে এগিয়ে চলেছে। কারখানা তৈরি, যন্ত্রপাতি বসানো এবং কর্মী নিয়োগের প্রথম পর্যায় শেষ হয়েছে। ২০২১ সালের শেষের দিকে কোম্পানি বাণিজ্যিক উৎপাদন শুরু করবে বলে আশা করা যাচ্ছে।



আর্থিক ফলাফল - এসিআই লিমিটেড

৩০শে জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরে এসিআই লিমিটেডের মোট আয় ছিল ২৫,৭৩০ মিলিয়ন টাকা যা পূর্ববর্তী অর্থ বছরে ২৩,২০২ মিলিয়ন টাকা ছিল। তুলনামূলক নিম্ন মার্জিন সম্পন্ন পণ্যের আনুপাতিক হারে অধিক বিক্রয়ের কারণে চলতি বছরে এস মুনাফার হার ট্রান্স পেয়ে ৪৪.২০% হয়েছে যা পূর্ববর্তী অর্থ বছরে ৪৬.১৪% ছিলো। চলতি বছরে পরিচালন মুনাফা ছিল ৩,৫৪৪ মিলিয়ন টাকা এবং কর পরবর্তী মুনাফা ছিল ২,২৮৮ মিলিয়ন টাকা যার ফলে শেয়ার প্রতি আয় (ইপিএস) হয়েছে ৩৬.২৫ টাকা।

এক নজরে মুখ্য পরিচালনগত ও আর্থিক তথ্য

২০২০-২১ অর্থ বছর ও পূর্ববর্তী সাড়ে পাঁচ বছরের মুখ্য পরিচালনগত ও আর্থিক তথ্যাদি নীচের উপস্থাপন করা হলো:

অনুপাত এবং শতাংশ ব্যতিত অন্যান্য সংখ্যা মিলিয়ন টাকায়

বিবরণ	জুলাই ২০২০ - জুন ২০২১	জুলাই ২০১৯- জুন ২০২০	জুলাই ২০১৮ - জুন ২০১৯	জুলাই ২০১৭ - জুন ২০১৮	জুলাই ২০১৬ - জুন ২০১৭	জুন ২০১৬ (ছয় মাস)	ডিসেম্বর ২০১৫
নীট টার্নওভার	২৫,৭৩০	২৩,২০২	২১,৭৯৬	২১,৩৮৭	১৮,৩০৬	৭,৯৪১	১৪,৫৬৭
এস মুনাফা	১১,৩৭২	১০,৭০৫	৯,৮৮৬	৯,২৪২	৮,১৯৬	৩,৫৬১	৬,২৬২
কর পূর্ববর্তী মুনাফা	৩,০৮৭	২,৩৪৭	৯০০	১,৬৫৮	১,৬৭৪	৯২৫	৩,৯৩৪
কর পরবর্তী মুনাফা	২,২৮৮	১,৭১৯	৫৩১	১,৩১৭	১,২৪৪	৬৮০	৩,১৮৪
শেয়ার প্রতি আয় (টাকা)	৩৬.২৫	২৭.২৪	৯.২৬	২৬.৪১	২৫.৮০	১৫.৫১	৭২.৭২
ইস্যুকৃত ও পরিশোধিত মূলধন	৬৩১	৫৭৪	৪৯৯	৪৮২	৪৩৮	৩৯৮	৩৯৮
শেয়ার মালিকদের ইকুইটি	১৮,৮৯৩	১৫,৪২১	১৪,৩২২	১৪,২৫৬	১২,৯৯২	১১,৯৪৯	১১,৭১৫
শেয়ার প্রতি নীট সম্পদ (টাকা)	২৯৯.৩৭	২৪৪.৩৫	২৪৯.৬৪	২৪৮.৪৮	২৬৯.৫৪	২৯৯.৯৬	২৯৪.০৮
শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো (NOCFPS)	২০.৪৫	৭১.১৮	২৫.৪৪	০.২৭	(১৭.৭৫)	৩.৬৩	১.৫৬
কর্মচারীর সংখ্যা	৯,৩৮০	৮,৩৬৪	৯,১৪৭	৯,০৫৩	৮,৩৬৪	৭,২৭৫	৭,০৯০
জাতীয় কোষাগারে মোট অবদান	৪,৮২৯	৪,৩১৮	৩,৭৭০	৩,৬২৫	৩,৩০২	১,৩৪০	২,৬২৬

মুনাফা বন্টনঃ কোম্পানির আর্থিক ফলাফল ও ফ্রি রিজার্ভ বিবেচনা করে এবং ধারাবাহিক লভ্যাংশ নীতির সাথে সঙ্গতি রেখে পরিচালকগণ নীট মুনাফার নিম্নরূপ বন্টন সুপারিশ করেছেন:

বিবরণ	২০২০-২০২১	২০১৯-২০২০
অবন্টিত মুনাফা	১০,৪১৬,৯৬৯,৭০৬	৯,২১৪,৪০৬,৩৫৭
যোগ্য কর পরবর্তী মুনাফা	২,২৮৭,৭৮৩,১৩৯	১,৭১৮,৯১৯,৯৩৪
যোগ্য অন্যান্য কম্প্রহেনসিভ আয়	(১১,০৯৮,০০০)	-
সর্বমোট বন্টনযোগ্য মুনাফা	১২,৬৯৬,৬৫৪,৮৪৫	১০,৯৩৩,৩২৬,২৯১
মুনাফা বন্টন:		
অন্তর্বর্তীকালীন লভ্যাংশ:		
নগদ লভ্যাংশ	-	-
প্রস্তাবিত চূড়ান্ত লভ্যাংশ:		
নগদ লভ্যাংশ	৪১০,২১৬,৬২৫	৪৫৮,৯৮৩,৬৪০
স্টক লভ্যাংশ	৯৪,৬৬৫,৩৭৫	৫৭,৩৭২,৯৪৫
বিয়োগ্য সর্বমোট লভ্যাংশ	৫০৪,৮৮২,০০০	৫১৬,৩৫৬,৫৮৫
অবন্টিত মুনাফার জের স্থিতি	১২,১৮৮,৭৭২,৮৪৫	১০,৪১৬,৯৬৯,৭০৬

পরিচালকগণ আত্মবিশ্বাসী যে অবন্টিত মুনাফার জের স্থিতিকে ভবিষ্যতে বিনিয়োগ করে কোম্পানি আগামী বছরগুলিতে বিচক্ষণ লভ্যাংশ নীতি বজায় রাখতে সক্ষম হবে।

লভ্যাংশ

পরিচালনা পর্ষদ ৩০ জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরের জন্য নগদ লভ্যাংশ @ ৬৫% অর্থাৎ শেয়ার প্রতি ৬.৫ টাকা এবং ১৫% স্টক লভ্যাংশের সুপারিশ করেছেন। যে সমস্ত শেয়ার মালিকদের নাম কোম্পানির সদস্যদের শেয়ার রেজিস্টারে বা CDBL-এর ডিপোজিটরি তালিকায় রেকর্ড তারিখে (যা বৃহস্পতিবার, ১৮ নভেম্বর ২০২১) থাকবে তাদের জন্য এই লভ্যাংশ প্রযোজ্য হবে। আলোচ্য অর্থ বছরে কোনও অন্তর্বর্তী স্টক লভ্যাংশ ঘোষণা করা হয়নি।

জাতীয় কোষাগারে অবদান

৩০ জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরে, কোম্পানি কর্পোরেট ট্যাক্স, শুল্ক এবং মূল্য সংযোজন কর (ভ্যাট) খাতে জাতীয় কোষাগারে ৪,৮২৯ মিলিয়ন টাকা অবদান রেখেছে। এটি ৩০ জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরের জন্য কোম্পানির নিট বিক্রয় আয়ের ১৮.৭৭ শতাংশের সমতুল্য।

বিক্রিত পণ্যের ব্যয় ও মুনাফার হার

৩০ জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরে বিক্রিত পণ্যের ব্যয় ছিল ১৪,৩৫৮ মিলিয়ন টাকা যা পূর্ববর্তী বছরে ১২,৪৯৭ মিলিয়ন টাকা ছিল। সামগ্রিকভাবে, কোম্পানি ৩০ জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরে ৪৪.২০% (টাকা ১১,৩৭২ মিলিয়ন) এস প্রফিট মার্জিন করতে সক্ষম হয়েছে যা তুলনামূলক বছরে ছিল ৪৬.১৪% (টাকা ১০,৭০৫ মিলিয়ন)। কম মার্জিনসম্পন্ন পণ্যের আনুপাতিক হারে বেশি বিক্রয়ের কারণে এরূপ হয়েছে। এস মুনাফা বৃদ্ধির পাশাপাশি, কর পরবর্তী মুনাফার হার আলোচ্য অর্থ বছরে ৮.৮৯% ছিল যা পূর্ববর্তী বছরে ছিল ৭.৪১%।

আর্থিক ফলাফল- এসিআই গ্রুপ

৩০ জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরে কনসলিডেটেড বিক্রয় ছিল ৮০,৭৪৮ মিলিয়ন টাকা যা তুলনামূলক পূর্ববর্তী বছরে ৬৯,৪৭৫ মিলিয়ন টাকা ছিল। অন্যদিকে, কম মার্জিনসম্পন্ন পণ্যের আনুপাতিক হারে বেশি বিক্রয়ের কারণে এস মুনাফার হার পূর্ববর্তী বছরের ২৮.০৪% থেকে কমে চলতি বছরে ২৬.৮৯% হয়েছে।

চলতি বছরে কনসলিডেটেড পরিচালন মুনাফা ছিল ৫,৫৫৯ মিলিয়ন টাকা এবং কর পরবর্তী মুনাফায় কোম্পানির ইকুইটি হোল্ডারদের অংশ ছিল ৩৪৭ মিলিয়ন টাকা যার ফলে চলতি বছরে শেয়ার প্রতি একত্রিত আয় হয়েছে ৫.৫০ টাকা।

জাতীয় কোষাগারে অবদান

৩০ জুন ২০২১ তারিখে সমাপ্ত অর্থ বছরে, এসিআই গ্রুপ কর্পোরেট ট্যাক্স, শুষ্ক এবং মূল্য সংযোজন কর (ভ্যাট) খাতে জাতীয় কোষাগারে ১৮,৫০৭ মিলিয়ন টাকা অবদান রেখেছে।

সম্পর্কিত পক্ষের সাথে লেনদেন

সম্পর্কিত পক্ষের সাথে সমস্ত লেনদেন বাণিজ্যিক কারণে এবং "আর্মস লেংথ লেনদেন" এর নীতি মেনে করা হয়। সম্পর্কিত পক্ষের সাথে লেনদেনের বিশদ বিবরণ আর্থিক বিবরণীর নোট - ৪৩-এ প্রকাশ করা হয়েছে।

বার্ষিক আর্থিক বিবরণীতে উল্লেখযোগ্য পার্থক্যসমূহ

একটি স্বতন্ত্র কোম্পানি হিসাবে, এসিআই বিক্রয় এবং মুনাফা উভয় ক্ষেত্রেই প্রবৃদ্ধি বজায় রেখেছে যা কোম্পানির একক লাভ বা ক্ষতি হিসাব থেকে লক্ষ্যণীয়। গ্রুপ পর্যায়ে, এসিআই উল্লেখিত আর্থিক বছরে কনসলিডেটেড মুনাফার প্রবৃদ্ধি অর্জন করেছে যা কনসলিডেটেড লাভ বা ক্ষতি হিসাবে প্রতিফলিত হয়েছে। ২০২০-২১ অর্থবছরে ৮০,৭৪৮ মিলিয়ন টাকার কনসলিডেটেড বিক্রয় এর মাধ্যমে পূর্ববর্তী বছরের ৬৯,৪৭৫ মিলিয়ন টাকার বিপরীতে দ্বি-অঙ্কের প্রবৃদ্ধি অর্জিত হয়েছে যা মুনাফার প্রবৃদ্ধিতে অবদান রেখেছে। উল্লিখিত আর্থিক বছরে, কম মার্জিনসম্পন্ন পণ্যের আনুপাতিক হারে বেশি বিক্রয়ের কারণে কনসলিডেটেড গ্রস মার্জিন ২৮.০৪% থেকে কমে ২৬.৮৯% হয়েছে। সামগ্রিকভাবে, কনসলিডেটেড মোট মুনাফার বৃদ্ধি অপারেটিং খরচের বৃদ্ধির তুলনায় বেশি ছিল। এছাড়া ফাইন্যান্স খরচের নিম্নমুখিতাও কনসলিডেটেড মুনাফা এবং শেয়ার প্রতি আয়ের উল্লেখযোগ্য বৃদ্ধিতে অবদান রেখেছে। অন্যদিকে, আসন্ন মাসগুলিতে বিক্রয় বৃদ্ধির সুবিধার্থে চলতি মূলধনে বিনিয়োগের কারণে শেয়ার প্রতি কনসলিডেটেড নেট অপারেটিং ক্যাশ ফ্লো (NOCFPS) ব্রাস পেয়েছে।

আর্থিক বিবরণীর কনসলিডেশন

এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের ১৫ টি সাবসিডিয়ারী কোম্পানি রয়েছে। কোম্পানী আইন-১৯৯৪, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন গাইডলাইনস ও বাংলাদেশে প্রবর্তিত ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ডস বা আইএফআরএস অনুসারে সকল সাবসিডিয়ারী কোম্পানীর আর্থিক বিবরণী সমূহ এসিআই লিমিটেড এর আর্থিক বিবরণীর সঙ্গে একত্রিকরণ করা হয়েছে। এছাড়াও সাবসিডিয়ারী কোম্পানিগুলোর নিরীক্ষিত আর্থিক বিবরণী সমূহ নিরীক্ষা প্রতিবেদন ও পরিচালক মন্ডলীর প্রতিবেদনসহ আলাদাভাবে বার্ষিক প্রতিবেদনের নির্ধারিত স্থানে উপস্থাপন করা হয়েছে।

সেগমেন্ট অনুযায়ী রিপোর্টিং

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

ব্যবসা সংশ্লিষ্ট ঝুঁকি

কোম্পানি নিজ ব্যবসা সংশ্লিষ্ট ঝুঁকি সম্পর্কে সচেতন এবং সেগুলোকে নিয়মানুগ পদ্ধতির মাধ্যমে মোকাবেলায় প্রস্তুত। যদিও ব্যবসা বিভিন্ন ঝুঁকি এবং অনিশ্চয়তার দ্বারা প্রভাবিত হতে পারে যার পূর্ব ধারণা করা কঠিন। আর্থিক বিবরণীর নোট-৩৮ এ আর্থিক ঝুঁকি ব্যবস্থাপনা বর্ণিত হয়েছে।

ভবিষ্যৎ আগামীতে বৈশ্বিক মহামারির অনিশ্চয়তায় এসিআইকে ব্যবসায়িক কৌশলের ক্ষেত্রে বৈশ্বিক বাস্তবতাকে বিবেচনায় নিয়ে এগোতে হবে। অস্বাভাবিক লাভ বা ক্ষতি International Financial Reporting Standards (IFRSs) অনুসারে কোন অস্বাভাবিক লাভ বা ক্ষতি রিপোর্টিং পিরিয়ডে বিদ্যমান নেই।

পাবলিক ইস্যু তহবিলের ব্যবহার

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

আর্থিক বিবরণী প্রস্তুতকরণ ও যথার্থ প্রদর্শন

কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে কোম্পানির স্থিতি, পরিচালনা ফলাফল, অর্থ প্রবাহ এবং ইকুইটি পরিবর্তনের একটি সত্য ও স্বচ্ছ চিত্র তুলে ধরা হয়েছে।

হিসাবের বই রক্ষণাবেক্ষন

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

আর্থিক হিসাবনীতি

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

আর্থিক বিবরণী প্রস্তুতকরণে IAS ও IFRS এর প্রভাব

আর্থিক বিবরণী প্রস্তুতকরণের ক্ষেত্রে 'International Accounting Standards (IASs)' ও 'International Financial Reporting Standards (IFRSs)' অনুসরণ করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ

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

CEO এবং CFO এর প্রত্যয়নপত্র

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর কর্পোরেট গভর্নেন্স কোড অনুযায়ী Chief Executive Officer (CEO) এবং Chief Financial Officer (CFO) কর্তৃক বোর্ডকে প্রদত্ত প্রত্যয়নপত্র বার্ষিক প্রতিবেদনের Annexure - IV এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালনগত আলোচনা ও বিশ্লেষণ

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

পরিচালনা পর্ষদ

কোম্পানির পরিচালনা পর্ষদ দুইজন স্বতন্ত্র পরিচালকসহ নয়জন সদস্যের সমন্বয়ে গঠিত। বোর্ডের অধিকাংশ সদস্য অ-নির্বাহী। পরিচালকদের তালিকা এবং বিবরণ এই রিপোর্টের ‘পরিচালক প্রোফাইল’ এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালক নির্বাচন

কোম্পানির আর্টিক্যালস অব এসোসিয়েশন এর ১২০ অনুচ্ছেদ অনুযায়ী জনাব এম. আনিস উদ দৌলা, মিস সুস্মিতা আনিস ও জনাব আব্দুল মুয়ীদ চৌধুরী আসন্ন বার্ষিক সাধারণ সভায় পর্যায়ক্রমিক ভাবে অবসর গ্রহণ করবেন। পুনর্নির্বাচিত পরিচালকদের তালিকা এবং বিবরণ এই রিপোর্টের ‘পরিচালক প্রোফাইল’ এ অন্তর্ভুক্ত করা হয়েছে। আসন্ন ৪৮ তম বার্ষিক সাধারণ সভায় উল্লেখিত সকল পরিচালকগণ পুনর্নির্বাচনের যোগ্য হিসেবে বিবেচিত এবং তারা পুনর্নির্বাচনের জন্য আর্থিক প্রকাশ করেছেন। তাদের সংক্ষিপ্ত জীবন বৃত্তান্ত ও অন্যান্য তথ্যাদি এই রিপোর্টের ‘পরিচালক প্রোফাইল’ এ অন্তর্ভুক্ত করা হয়েছে। মিসেস নাজমা দৌলার মৃত্যুতে সপ্ত শূন্য পদে জনাব জুনেদ আহমদ চৌধুরীকে নিয়োগ প্রদান করা হয়েছিল। তিনিও অবসর গ্রহণ করবেন এবং পুনর্নির্বাচিত হওয়ার যোগ্য হওয়ার পুনর্নির্বাচিত হতে আর্থিক প্রকাশ করেছেন। তার জীবন বৃত্তান্ত এই রিপোর্টের ‘পরিচালক প্রোফাইল’ এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালক নিয়োগ

এসিআই পরিচালক মিসেস নাজমা দৌলার মৃত্যুতে শূণ্য পদে এসিআই ফাউন্ডেশন কর্তৃক মনোনীত জনাব জুনেদ আহমদ চৌধুরীকে পর্ষদ কর্তৃক ১৭ আগস্ট ২০২১ তারিখে পরিচালক হিসাবে নিয়োগ প্রদান করে। আসন্ন ৪৮তম বার্ষিক সাধারণ সভায় এই নিয়োগ নিশ্চিত করার জন্য শেয়ারহোল্ডারদের নিকট প্রস্তাব করেছেন।

স্বতন্ত্র পরিচালক

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) প্রবর্তিত কর্পোরেট গভর্নেন্স কোড এর কমপ্লায়েন্স অনুযায়ী বর্তমান পরিচালনা পর্ষদে দুইজন স্বতন্ত্র পরিচালক, জনাব কামরান তানভীরুর রহমান এবং জনাব আদিল হোসেনকে অন্তর্ভুক্ত করা হয়েছে। জনাব কামরান তানভীরুর রহমান অডিট কমিটির চেয়ারম্যান হিসেবেও দায়িত্ব পালন করছেন। বিএসইসির নির্দেশনা অনুযায়ী সমাজের সুযোগ্য ব্যক্তিবর্গ, সিনিয়র কর্পোরেট লিডার এবং আমলাদের মধ্য থেকে যোগ্য ব্যক্তিবর্গকে স্বতন্ত্র পরিচালক হিসেবে নির্বাচন করা হয়েছে।

স্বতন্ত্র পরিচালক নিয়োগ

জনাব কামরান তানভীরুর রহমান স্বতন্ত্র পরিচালক হিসেবে ২৮ মে ২০২১ এবং জনাব আদিল হোসেন স্বতন্ত্র পরিচালক হিসেবে ২১ জুলাই ২০২১ তারিখে তাদের ১ম মেয়াদ পূর্ণ করেন। পর্ষদ জনাব কামরান তানভীরুর রহমান এবং জনাব আদিল হোসেনকে ২য় মেয়াদে স্বতন্ত্র পরিচালক হিসেবে পুনর্নিয়োগ করেন যা যথাক্রমে ২৯ মে ২০২১ ও ২২ জুলাই ২০২১ থেকে কার্যকর। পর্ষদ তাদের এ নিয়োগ অনুমোদনের জন্য শেয়ার হোল্ডারদের অনুরোধ করেছেন। তাদের সংক্ষিপ্ত জীবন বৃত্তান্ত ও অন্যান্য তথ্যাদি এই রিপোর্টের ‘পরিচালক প্রোফাইল’ এ অন্তর্ভুক্ত করা হয়েছে।

নমিনেশন ও রেমনারেশন কমিটি

কর্পোরেট গভর্নেন্স কোডের আলোকে কোম্পানির পরিচালনা পর্ষদ তাঁদের ২৫ অক্টোবর ২০১৮-ইং তারিখে অনুষ্ঠিত সভায় “নমিনেশন ও রেমনারেশন” কমিটি নামে একটি উপ-কমিটি গঠন করে। কমিটির বর্তমান সদস্যরা হলেন নিম্নরূপ:

- | | | |
|-------------------------------|--------------------|--------|
| • জনাব কামরান তানভীরুর রহমান, | স্বতন্ত্র পরিচালক, | সভাপতি |
| • জনাব গোলাম মইন উদ্দীন, | পরিচালক, | সদস্য |
| • জনাব জুনেদ আহমদ চৌধুরী, | পরিচালক, | সদস্য |
| • মোহাম্মদ মোস্তাফিজুর রহমান, | কোম্পানি সচিব, | সচিব |

‘মনোয়ার অ্যাসোসিয়েটস’ এর জনাব মনোয়ার আহমেদ, একজন বিশিষ্ট মানবসম্পদ বিশেষজ্ঞ এই কমিটির ‘উপদেষ্টা’। মিসেস নাজমা দৌলার মৃত্যুতে শূণ্য পদে জনাব জুনেদ আহমদ চৌধুরীকে পর্ষদ ১৭ আগস্ট ২০২১ তারিখে সদস্য হিসাবে নিয়োগ প্রদান করে। কমিটির টার্মস অফ রেফারেন্স (টিওআর) ও পলিসি পরিচালনা পর্ষদ কর্তৃক অনুমোদিত হয়েছে।



এনআরসি'র (টিওআর) ও পলিসিতে রয়েছে, নির্বাহী পরিচালকদের সম্মানীভাভা নির্ধারণে নীতি প্রণয়ন, পরিচালকদের সম্মানী প্রদানের ব্যাপারে অনুমোদন/সুপারিশ, কোম্পানীর কর্মকর্তাদের পারিশ্রমিক পর্যালোচনা ও অনুমোদন, স্বতন্ত্র পরিচালক ও পরিচালনা পর্ষদের মূল্যায়নের মানদণ্ড নির্ধারণ, পরিচালক ও সিনিয়র ম্যানেজমেন্টে নিয়োগ পাওয়ার মত ব্যক্তিদের নির্বাচন ও নিয়োগের কিংবা অপসারণের জন্য সুপারিশ করা এবং পরিচালনা পর্ষদ থেকে বিভিন্ন সময়ে যে দায়িত্ব বা ক্ষমতা প্রদান করা হয় তার আলোকে কার্য সম্পাদন করা। ২০২০-২১ ইং অর্থবছরে এনআরসি ২৬ নভেম্বর ২০২০ এবং ২৭ জানুয়ারী ২০২১ তারিখে দুইটি সভা পরিচালনা করে।

পরিচালনা পর্ষদের সভা এবং উপস্থিতি

২০২০-২০২১ অর্থবছরে পরিচালনা পর্ষদের মোট ৬টি সভা অনুষ্ঠিত হয়েছে। পরিচালকগণের উপস্থিতি সারাংশ Annexure - I এ দেখানো হয়েছে।

পরিচালকদের সম্মানী ভাভা

২০২০-২০২১ অর্থবছরে কোম্পানীর বোর্ড মিটিং এ উপস্থিতি ফি হিসাবে মোট ৩৬,০০০ টাকা প্রদান করা হয়েছে। পরিচালকমণ্ডলীর সম্মানী ভাভা আর্থিক বিবরণীর নোট-৩৩ এবং ৪৩ তে উল্লেখ করা হয়েছে।

শেয়ার হোল্ডিং প্যাটার্ন

৩০ শে জুন ২০২১ ইং তারিখে কোম্পানীর শেয়ার হোল্ডিং প্যাটার্ন Annexure - II এ দেখানো হয়েছে।

ক্ষুদ্র বিনিয়োগকারীদের স্বার্থরক্ষা

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

অডিটরদের নিয়োগ

কোম্পানীর বর্তমান অডিটর এ ওহাব এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস, তাদের ২০২১ সালের ৩০শে জুন তারিখের সমাপ্ত আর্থিক বছরের নিরীক্ষা সম্পন্ন করার পর আসন্ন বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। বিএসইসি'র প্রজ্ঞাপন মোতাবেক তারা পুনর্নিয়োগের যোগ্য হিসেবে বিবেচিত। এ ওহাব এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস পূর্ববর্তী বছরের ন্যায় ১০,৮৯,০০০/- টাকা (মূল্য সংযোজন কর ব্যতিরেকে) সম্মানীর বিনিময়ে ২০২১-২০২২ অর্থ বছরের নিরীক্ষা কার্যক্রম সম্পন্ন করার লক্ষ্যে নিয়োগ প্রাপ্ত হতে আত্মপ্রকাশ করেছে। এ লক্ষ্যে, কোম্পানির পরিচালনা পর্ষদ শেয়ারহোল্ডারদের নিকট তাদের নিয়োগের জন্য সুপারিশ করেন।

কর্পোরেট গভার্নেন্স কমপ্লায়েন্স স্ট্যাটাস

এসিআই ভোক্তা সাধারণের জীবনযাত্রার গুণগতমান উন্নয়ন, ভোক্তা অধিকার সংরক্ষণ, উদ্ভাবন, স্বচ্ছতা, জবাবদিহিতা ও ক্রমাগত উন্নতির মধ্য দিয়েই ব্যবসার প্রসার ঘটানোর সম্ভব বলে বিশ্বাস করে। এর রয়েছে দেশের সর্ববৃহৎ একীভূত বহুমাত্রিক ঐতিহ্যসমৃদ্ধ ব্যবসায়িক সংস্কৃতি। জন্মলগ্ন ধরে এসিআইতে কর্পোরেট গভার্নেন্স এর অনুশীলন বিরাজমান। পরিচালনা পর্ষদ ও ব্যবস্থাপকগণ কোম্পানিতে কর্পোরেট গভার্নেন্স অনুশীলনে সর্বোচ্চ নৈতিকতা ও মান বজায় রাখার মাধ্যমে শেয়ারহোল্ডার ও অংশীদারদের স্বার্থ রক্ষায় প্রতিশ্রুতিবদ্ধ। আমরা অত্যন্ত আনন্দের সাথে আপনাদের এই মর্মে নিশ্চিত করছি যে, কোম্পানী বাংলাদেশ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন এর নোটিফিকেশন অনুযায়ী সমস্ত প্রয়োজনীয় দিকনির্দেশনা পালন করেছে। এই অনুসারে, ৩০ শে জুন ২০২১ সালের সমাপ্ত অর্থবছরের জন্য মন্তব্যসহ কমপ্লায়েন্স রিপোর্ট কোম্পানির পরিচালকমণ্ডলীর প্রতিবেদনের Annexure - V এ অন্তর্ভুক্ত করা হয়েছে। এ ছাড়াও কর্পোরেট গভার্নেন্স কোড অনুযায়ী আল-মুকতাদীর এ্যাসোসিয়েটস, চার্টার্ড সেক্রেটারীজ, কর্তৃক প্রত্যায়িত কমপ্লায়েন্স সার্টিফিকেট এই প্রতিবেদনের Annexure - VI এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালকমণ্ডলীর পক্ষে

ড. আরিফ দৌলা
ব্যবস্থাপনা পরিচালক

ঢাকা, ২৮ অক্টোবর ২০২১

চলমান প্রতিষ্ঠান

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

কর্পোরেট সামাজিক দায়বদ্ধতা (CSR)

এসিআই মনে করে দায়বদ্ধতা ও বাণিজ্যিক স্বার্থের মধ্যে এক ধরনের আন্তঃসম্পর্ক ও পারস্পরিক নির্ভরতা বিরাজমান। তেমনি কোম্পানির কৌশলগত উদ্দেশ্য এবং সামাজিক দায়বদ্ধতা একে অপরের সাথে অঙ্গাঙ্গিভাবে জড়িত এবং অবিচ্ছিন্ন। এ প্রসঙ্গে কোম্পানির পরিচালনা পর্ষদ বিশ্বাস করে যে, উন্নত ব্যবসাই টেকসই উন্নয়নের মূলকথা। এই মতাদর্শের ভিত্তিতে সমাজের সাথে আমাদের অংশীদারিত্বের ভিত্তিতে যে সম্পর্ক স্থাপিত হয়েছে তা অর্থনৈতিক ও সামাজিক লক্ষ্য অর্জনে সহায়তা করবে। এভাবেই সামাজিক দায়বদ্ধতা এসিআই গ্রুপের একটি কেন্দ্রীয় কার্যক্রম এবং CSR এর আওতায় গৃহীত সকল প্রজেক্ট প্রোগ্রামসমূহ গ্রুপের ব্যবসায়িক সংশ্লিষ্টতা এবং বাংলাদেশের আর্থ সামাজিকতার সাথে সম্পর্কিত। টেকসই ব্যবসা প্রতিষ্ঠান গড়ে তোলার লক্ষ্যে আমরা সামাজিক দায়বদ্ধতা ও আকাঙ্ক্ষার প্রতি শ্রদ্ধাশীল।

এসিআই'র মানবসম্পদ

যে সকল অনুষ্ঠান ও সংস্কৃতি আমাদের একীভূত করত তার অধিকাংশই আমরা করতে পারিনি। এ দুঃসময়ে ঐক্যবদ্ধ থাকটা গুরুত্বপূর্ণ ছিল। আমাদের ঐক্যবদ্ধ থাকার সক্ষমতা পরিক্ষিত এবং আমরা আরো বেশী ত্রুকাই হয়েছি। আমাদের ব্যবসার গতিশীলতা আনতে মূল্যবোধকে কাজে লাগিয়ে পদক্ষেপ গ্রহণে সচেষ্ট থেকেছি।

এ বছর করোনা সংক্রমণ থেকে নিরাপত্তা নিশ্চিত করতে মাস্ক পরিধান, সামাজিক দূরত্ব বজায়, ডিজিটাল মিটিংসহ অন্যান্য পদক্ষেপ ছিল গুরুত্বপূর্ণ বিষয়। কোভিড আক্রান্তদের সুস্থতা ও রোগ মুক্তিতে পদক্ষেপ গ্রহণ আরেকটি উল্লেখযোগ্য বিষয়। কর্মকর্তা-কর্মচারীদের নিরাপদ এবং সুস্থ রাখতে মানব সম্পদ ও এডমিনিস্ট্রেশন বিভাগ উল্লেখযোগ্য অবদান রেখেছে।

সময়ের সাথে তাল মিলিয়ে আমরাও একটি ডিজিটাল প্রতিষ্ঠানে রূপান্তরিত হব। এটি আমাদের উৎপাদনশীলতাকে তাৎপর্যপূর্ণভাবে বৃদ্ধির সাথে সাথে অপ্রাসঙ্গিক কাজ ও ব্যয় দূর করবে। এসিআইয়ের কর্মকর্তা-কর্মচারীরা ই-লার্নিং এর মাধ্যমে প্রতিষ্ঠান এবং দেশের জন্য সুফল বয়ে আনবে। ইতিবাচক মনোভাব নিয়ে কাজ করে জনগণের জীবনযাত্রার মানোন্নয়নে অবদান রাখার মাধ্যমে কোম্পানির লক্ষ্য বাস্তবায়ন করতে হবে।

কৃতজ্ঞতা জ্ঞাপন ও স্বীকৃতি

কোম্পানির পরিচালনা পর্ষদ দৃঢ়ভাবে বিশ্বাস করে যে, এসিআই'র রয়েছে পর্যাপ্ত শক্তি, সম্পদ ও প্রতিশ্রুতি যা কোম্পানিকে আরও উচ্চতায় পৌঁছে দিতে পারে। বহুবিধ চ্যালেঞ্জের মুখোমুখি হওয়া সত্ত্বেও কোম্পানীর ব্যবসায়িক ফলাফল পরিচালনা পর্ষদ তথা সকল কর্মীদের দৃঢ় মনোবল এবং সংকল্পেরই ফসল। এসিআই'র সকল ব্যবসায়িক সহযোগী, শেয়ার মালিক, সরবরাহকারী, ক্রেতা, ব্যাংক ও মিডিয়া যাদের সহযোগীতা এবং অক্লান্ত পরিশ্রমের ফলে এসিআই আজকের এই পর্যায়ে এসেছে তাদের জন্য পরিচালনা পর্ষদের পক্ষ থেকে রইল আন্তরিক অভিনন্দন। মানুষের জীবন-মান উন্নয়নে আমাদের লক্ষ্যের প্রতি তাদের এই অব্যাহত মূল্যবান সমর্থন ও সহযোগীতা আমাদের কাছে যথেষ্ট গুরুত্ব বহন করে।

পরিশেষে, এবং অত্যন্ত গুরুত্বের সাথে আমরা পরিচালনা পর্ষদের পক্ষ থেকে ফ্যাক্টরি, ডিপো এবং অফিস সমূহের সকলের অক্লান্ত প্রচেষ্টার প্রতি আমাদের কৃতজ্ঞতা জানাতে চাই। নানাবিধ অনিশ্চয়তা ও প্রতিকূলতার মাঝেও তাদের কঠোর পরিশ্রম ও নিষ্ঠার ফলে এসিআই'কে একটি শক্তিশালী প্রতিষ্ঠান হিসেবে গড়ে তুলেছে যা জনগণের জীবন-মান উন্নয়নে নিরন্তর অবদান রেখে চলেছে।

কামরান তানজীরুর রহমান
স্বতন্ত্র পরিচালক

Annexure - I

Number of Board Meetings and Attendance of Directors

As per condition no. 1 (5) (xxii) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the number of Board Meetings held and the Attendance by each Director during the Financial Year 2020-2021 are as follows:

Name	Position in Board	Meeting Held	Meeting Attended	Remarks
Mr. M. Anis Ud Dowla	Chairman	6	6	-
Ms. Shusmita Anis	Director	6	6	-
Mr. Abdul-Muyeed Chowdhury	Director	6	6	-
Mrs. Najma Dowla	Director	6	6	Expired on 28.07.21
Mr. Adil Husain	Independent Director	6	6	-
Mr. Anisuddin Ahmed Khan	Director	6	6	-
Mr. Golam Mainuddin	Director	6	6	-
Mr. Kamran Tanvirur Rahman	Independent Director	6	6	-
Dr. Arif Dowla	Managing Director	6	6	-

Annexure - II

Pattern of Shareholding

As per condition no. 1 (5) (xxiii) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the pattern of shareholding along with name wise details as on 30 June 2021 are as follows:

Condition no.	Name of Shareholders	Position	No. of Shares held	% of Shares held
11(5) (xxiii) (a)	Parent/Subsidiary/Associated Companies and other related parties:			
	ACI Foundation	N/A	5,746,648	9.11%
1(5) (xxiii) (b)	Directors:			
	Mr. M. Anis Ud Dowla	Chairman	11,715,086	18.56%
	Dr. Arif Dowla	Managing Director	2,273,543	3.60%
	Mrs. Najma Dowla	Director	1,744,909	2.76%
	ACI Foundation, Represented By	N/A	5,224,227	9.11%
	Ms. Shusmita Anis	Director	785,670	1.24%
	Mr. Abdul-Muyeed Chowdhury	Director	-	-
	Mr. Golam Mainuddin	Director	-	-
	Mr. Anisuddin Ahmed Khan	Director	-	-
	Investment Corporation of Bangladesh (ICB)	N/A	5,510,576	8.73%
	Mr. Kamran Tanvirur Rahman	Independent Director	-	-
	Mr. Adil Husain	Independent Director	-	-
	Chief Executive Officer, Chief Financial officer, Company Secretary, Head of Internal Audit & Compliance:			
	Dr. Arif Dowla	Chief Executive Officer	2,273,543	3.60%
	Mr. Pradip Kar Chowdhury	Chief Financial Officer	-	-
	Mr. Mohammad Mostafizur Rahman	Company Secretary	-	-
	Mr. Amitava Saha	Head of Internal Audit & Compliance	-	-
1(5) (xxiii) (c)	Executives (Other than Directors, CEO, CS, CFO and Head of Internal Audit & Compliance):			
1(5) (xxiii) (d)	Shareholders holding 10% or more voting interest in the company:			
	Mr. M. Anis Ud Dowla	Chairman	11,715,086	18.56%



Annexure-III

Management Discussion and Analysis

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

Accounting policies and estimation for preparation of financial statements

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

Changes in accounting policies and estimation

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

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

Major areas of financial performances and financial position as well as cash flows for the financial year 2020-21 along with preceding five and half years are as follows:

Figures in million except ratios and percentage

Particulars	July 2020- June 2021	July 2019- June 2020	July 2018- June 2019	July 2017- June 2018	July 2016- June 2017	June 2016 (six month)	December 2015
Turnover (net)	25,730	23,202	21,796	21,387	18,306	7,941	14,567
Gross profit	11,372	10,705	9,886	9,242	8,196	3,561	6,262
Profit before tax	3,087	2,347	900	1,658	1,674	925	3,934
Profit after tax	2,288	1,719	531	1,317	1,244	680	3,184
Earnings per share (Taka)	36.25	27.24	9.26	26.41	25.80	15.51	72.72
Issued & paid capital	631	574	499	482	438	398	398
Shareowners' equity	18,893	15,421	14,322	14,256	12,992	11,949	11,715
Net asset per share (Taka)	299.37	244.35	249.64	248.48	269.54	299.96	294.08
Net Operating Cash Flows Per Share (NOCFPS)	20.45	71.18	25.44	0.27	(17.75)	3.63	1.56
Number of employees	9,380	8,364	9,147	9,053	8,364	7,275	7,090
Total contribution to National Exchequer	4,829	4,318	3,770	3,625	3,302	1,340	2,626

The Company maintained a consistent growth over the analyzed periods as depicted in the analysis enumerated above.

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

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

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

With timely implementation of stimulus package and continued fiscal and extraordinary monetary policy supports, Bangladesh economy started rebounding from the COVID-19 fallout. Real GDP grew by 5.47% in FY2020-21 compared to 3.51% growth in FY2019-20. The recovery of the growth momentum was largely evident in the industry sector (6.12%) and service sector (5.61%), while the agriculture sector maintained a robust growth of 3.45% in FY2020-21. Hefty remittance inflow and low-cost finance propelled the consumption expenditure which helped revitalize the growth momentum, outweighing the supply side disruptions following the nationwide lockdown and restrictions in the last quarter of FY2020-21 to limit the spread of delta variant of COVID-19.

Headline CPI inflation (point-to-point) increased to 5.64% in Q4 of FY2020-21 from 5.47% in Q3 of FY2020-21, driven mainly by non-food inflation. A rise in transport cost for securing social distancing in public transports and higher costs of clothing and footwear, and household furniture, operations and repairing contributed to move up the non-food inflation to 5.94% in Q4 of FY2020-21 from 5.39% in Q3 of FY2020-21, while food inflation declined marginally to 5.45% from 5.51% with some volatility during this period. However, twelve-month average CPI inflation declined from 5.65% in FY2019-20 to 5.56% in FY2020-21, remaining close to the yearly target of 5.40%.

Current account (CAB) deficit narrowed to USD 3.81 billion in FY2020-21 from USD 4.72 billion in Q3 of FY2020-21, mainly because of a strong growth (39.9 percent, y/y) in remittance inflows. The surplus in overall balance (BOP) widened three-fold to USD 9.27 billion in FY2020-21 from USD 3.17 billion in FY2019-20, contributed mostly by a healthy surplus in financial account on the back of a large inflow of medium and long-term foreign borrowings. A net purchase of USD 7.7 billion in the foreign exchange market by the Bangladesh Bank (BB) kept the nominal exchange rate of BDT against USD stable throughout the FY2020-21, while BB's official reserve of foreign exchange piled up to USD 46.39 billion – equivalent to 6.5 months of prospective import at the end of FY2020-21.

The M2 grew by 13.62% (y/y) at the end of Q4 of FY2020-21, remaining close to the FY2020-21 target, contributed by both net foreign assets (NFA) and net domestic assets (NDA). However, private credit growth remained subdued in the face of weak investment demand amidst the COVID-19 situation. A rise in deposit growth in tandem with low credit growth inflated the liquidity further in the banking system, and both the deposit and lending rates maintained broadly a downward trend during FY2020-21.

The banking sector performed well in FY2020-21 amid the COVID-19 pandemic compared to FY2019-20 supported by prudential banking resilience policies by Bangladesh Bank. Asset quality, capital adequacy, and profitability were much better than expected in FY2020-21.

With the support of prevailing low interest rate and ample liquidity in the banking system, capital market was vibrant in FY2020-21 and witnessed a strong bullish trend in Q4 of FY2020-21, as indicated by in a noteworthy rise in share price indices, turnover, and market capitalization.

Global commodity prices continued their recoveries in Q4 of FY2020-21. Energy prices rebounded from its historic low in April 2020, backed by crude oil price rise resulted from sharp supply cut by OPEC+ and modest rise in oil consumption, while economic activities recovering slowly. Crude oil price overweighed its pre-pandemic level price and reached \$70.96 a barrel in June 2021. On the other hand, non-energy and food prices had reached their recent highs in May 2021 before marginally decreased in June 2021. Among food prices, rice price moderated in this quarter while soybean oil price reached the highest (1554 USD/mt) in May 2021 and then slightly fell (1420 USD/mt) in June 2021. The soybean oil price had lifted primarily by slow production growth in Southeast Asia and robust global demand emerging from the biodiesel sector. Inflation in major South Asian Countries followed an upward trend during April-June 2021. Among all the selected South Asian countries Pakistan experienced the highest inflation rate at around 9.7% while Vietnam witnessed low inflation at 2.4% in June 2021.

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

The Company has exposure to the Credit Risk, Liquidity Risk and Market Risk arising from its operations as outlined in the financial statements. The detail explanation of risk and concerns along with the Risk Management Framework are explained in the note 38 to the financial statements published in this annual report.

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

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

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

Dr. Arif Dowla
Managing Director

Annexure-IV

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

DECLARATION BY CEO AND CFO

Date: 28 October 2021

The Board of Directors
ACI Limited

Subject: Declaration on Financial Statements for the year ended on 30 June 2021.

Dear Sirs,

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

- (1) The Financial Statements of ACI Limited for the year ended on 30 June 2021 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.


In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on 30 June 2021 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer



Annexure-V

Status of Compliance 2020-21 with the Corporate Governance Code (CGC)

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

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

(Report under Condition No. 9)

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(1)	The number of Board members shall not be less than 5 (five) and more than 20 (twenty);	Complied		There are 9 Directors
1(2)(a)	At least one-fifth (1/5) of the total number of directors shall be Independent Directors (ID);	Complied		Two IDs in the Board
1(2)(b)(i)	IDs do not hold any share or holds less than 1% shares of the total paid-up shares of the Company;	Complied		As declared by the IDs
1(2)(b)(ii)	ID is not a sponsor and not connected with any sponsor or director or nominated director or shareholder or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares and his or her family members shall not hold above mentioned shares;	Complied		- do -
1(2)(b)(iii)	ID has not been an executive of the company in immediately preceding two financial years;	Complied		- do -
1(2)(b)(iv)	ID does not have any pecuniary or otherwise relationship with the company or its subsidiary/associated companies;	Complied		- do -
1(2)(b)(v)	ID is not a member or TREC holder, director or officer of any stock exchange;	Complied		- do -
1(2)(b)(vi)	ID is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	Complied		- do -
1(2)(b)(vii)	ID is/was not a partner or an executive of company's audit firms engaged in Statutory Audit or Internal Audit or Special Audit or Compliance Certification of the Codes during preceding three years;	Complied		- do -
1(2)(b)(viii)	ID shall not be independent director in more than five listed companies;	Complied		- do -
1(2)(b)(ix)	ID has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or NBFIs;	Complied		- do -
1(2)(b)(x)	ID has not been convicted for a criminal offence involving moral turpitude;	Complied		- do -
1(2)(c)	Appointment of ID shall be done by Board and approved by shareholders in the AGM;	Complied		Appointed at AGM
1(2)(d)	The position of IDs cannot remain vacant for more than ninety days.	-		No such case
1(2)(e)	The tenure of office of an ID shall be for Three years, which may be extended for One tenure only	Complied		
1(3)(a)	ID shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, corporate laws, regulatory requirements and can make meaningful contribution to the business;	Complied		As declared by the IDs
1(3)(b)(i)	ID is a Business Leader who is/was a promoter or director of an unlisted company having minimum paid-up capital of One Hundred million or any listed company or a member of any national or international chamber of commerce or business association	Complied		- do -

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(3)(b)(ii)	ID is/was a Corporate Leader as top level executive as adopted by the code and a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	Complied		- do -
1(3)(b)(iii)	ID was Former official of government in the position not below 5th Grade of the national pay scale and educational background of bachelor degree in economics or commerce or business or law;	-		N/A
1(3)(b)(iv)	ID is/was University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	-		- do -
1(3)(b)(v)	ID is/was a professional or an advocate practicing in the HCD of Bangladesh Supreme Court or a CA,CMA, CFA, CCA, CPA and CS or equivalent qualification;	-		- do -
1(3)(c)	The ID shall have at least Ten years of experiences in any field mentioned in clause (b);	Complied		As declared by the IDs
1(3)(d)	Special cases for relaxing qualifications or experiences with prior approval of the Commission.	-		N/A
1(4)(a)	Chairman of the Board and the Chief Executive Officer of the companies is different individuals having clearly defined their respective roles and responsibilities by Board.	Complied		They are different individuals
1(4)(b)	This MD and CEO of a listed Company shall not hold the same position in another listed Company.	Complied		
1(4)(c)	Chairperson elected from among the non-executive directors of the company;	Complied		He is a non-executive director
1(4)(d)	The Board clearly defined respective roles for Chairman and the Managing Director;	Complied		
1(4)(e)	In absence of Chairman, the remaining members may elect one from non-executive directors as Chairperson for that particular Board's meeting;	-		No such case in the year
1(5)(i)	An industry outlook and possible future developments;	Complied		Given in the Directors' Report
1(5)(ii)	Segment-wise or product-wise performance.	Complied		- do -
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	Complied		- do -
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	Complied		- do -
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	Complied		- do -
1(5)(vi)	A detailed discussion and statement on related party transactions;	Complied		- do -
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	Complied		- do -
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	Complied		- do -
1(5)(ix)	An explanation on any significant variance between Quarterly Financial performances and Annual Financial Statements;	Complied		- do -
1(5)(x)	A statement of Directors remuneration;	Complied		- do -

Contd.



Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(5)(xi)	A statement on fair preparation of the financial statements by the management of the issuer company;	Complied		- do -
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	Complied		- do -
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	Complied		- do -
1(5)(xiv)	IAS / BAS / IFRS / BFRS, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	Complied		- do -
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	Complied		- do -
1(5)(xvi)	A statement with regard to the protection of minority shareholders from abusive actions of controlling shareholders.	Complied		- do -
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern;	Complied		- do -
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	Complied		- do -
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	Complied		- do -
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-		Dividend declared
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	Complied		Given in the Directors' Report
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	Complied		- do -
1(5)(xxiii)(a)	Parent / Subsidiary / Associated Companies and other related parties (name wise details); (i.e. Patterns of Shareholdings)	Complied		- do -
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	Complied		- do -
1(5)(xxiii)(c)	Executives;	Complied		- do -
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	Complied		- do -
1(5)(xxiv)(a)	A brief resume of the director;	Complied		- do -
1(5)(xxiv)(b)	Nature of expertise in specific functional areas;	Complied		- do -
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and membership of board committees;	Complied		- do -
	A Management's Discussion and Analysis signed by CEO or MD	Complied		- do -
1(5)(xxv)(a)	Presenting detailed analysis of accounting policies and estimation for preparation of financial statements;	Complied		- do -
1(5)(xxv)(b)	Presenting detailed analysis of changes in accounting policies and estimation, if any;	Complied		- do -

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(5)(xxv)(c)	Presenting detailed analysis of comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	Complied		- do -
1(5)(xxv)(d)	Presenting detailed analysis of compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	Complied		
1(5)(xxv)(e)	Presenting detailed analysis of briefly explain the financial and economic scenario of the country and the globe;	Complied		- do -
1(5)(xxv)(f)	Presenting detailed analysis of risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	Complied		- do -
1(5)(xxv)(g)	Presenting detailed analysis of future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	Complied		- do -
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) disclosed as per Annexure-A;	Complied		- do -
1(5)(xxvii)	The report and compliance certificate disclosed as per Annexure-B and Annexure-C;	Complied		- do -
1(6)	Conducting Board meetings and recording the minutes of the meetings and keeping required books and records in line BSS as adopted by the ICSB;	Complied		
1(7)(a)	Code of conduct, based on the recommendation of the NRC for the Chairman of the Board, other board members and Managing Director of the company;	Complied		
1(7)(b)	Code of conduct as determined by the NRC shall be posted on the website of the company;	Complied		
2(a)	Composition of the Board of the subsidiary company;	Complied		
2(b)	Independent director of the holding company on the Board of the subsidiary company;	Complied		
2(c)	Review of minutes of the subsidiary company's Board meeting by the holding company's Board;	Complied		
2(d)	The minutes of respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company	Complied		
2(e)	Review of financial statements of Subsidiary company by the Audit Committee of the holding company;	Complied		
3(1)(a)	The Board shall appoint a MD or CEO, CS, CFO and HIAC;	Complied		
3(1)(b)	The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals;	Complied		They are different individuals
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;		Not Complied	Taken up with authorities for exemption
3(1)(d)	Respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	Complied		
3(1)(e)	Removal of the MD or CEO, CS, CFO and HIAC with approval of the Board and immediate dissemination to BSEC and stock exchange(s);	Complied		No such case in the reporting year

Contd.



Condition No.	Title	Status		Remarks
		Complied	Not Complied	
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	Complied		In practice
3(3)(a)(i)	Certification of CEO and CFO as to the review of financial statements with declaration that there is no materially untrue and misleading statement;	Complied		Given in the Directors' Report
3(3)(a)(ii)	Certification of CEO and CFO as to the true and fair view of the financial statements and affairs of the Company's per applicable laws;	Complied		- do -
3(3)(b)	Certification of CEO and CFO that to the best of their knowledge and belief there was no fraudulent, illegal transactions during the year;	Complied		- do -
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	Complied		- do -
4(i)	Board Audit Committee (BAC)	Complied		
4(ii)	Nomination and Remuneration Committee	Complied		
5(1)(a)	BAC as a sub-committee of the Board;	Complied		
5(1)(b)	BAC shall assist the Board of Directors as to the the financial statements reflect true and fair view of the state of affairs of the company;	Complied		
5(1)(c)	BAC is responsible to the Board. The duties of the BAC is clearly set forth in writing.	Complied		
5(2)(a)	BAC is composed of 3 (three) members.	Complied		There are 3 members
5(2)(b)	The Board appointed members of BAC who are non-executive directors and Chairperson is an ID.	Complied		
5(2)(c)	All members of BAC are "financially literate" and 1 (one) member have accounting or related financial management background and 10 (ten) years of such experience;	Complied		
5(2)(d)	Filling of casual vacancy in the BAC.	Complied		
5(2)(e)	The CS shall act as the Secretary of the Committee.	Complied		In practice
5(2)(f)	The quorum of the BAC meeting have not constitute without ID	Complied		
5(3)(a)	The Board of Directors select 1 (one) ID as the Chairman of BAC;	Complied		
5(3)(b)	Election of Chairman of the particular meeting in absence of regular Chairperson of BAC recording the reasons of such absence in the minutes.	-		No such case in the year
5(3)(c)	Chairman of the BAC shall remain present in the AGM.	Complied		
5(4)(a)	BAC conducted four meetings in the financial year:	Complied		4 meetings held
5(4)(b)	The quorum of the meeting of BAC constituted in presence of either two members including ID or two third of the members, whichever was higher;	Complied		
5(5)(a)	Oversee the financial reporting process.	Complied		Performed as per BSEC Guideline
5(5)(b)	Monitor choice of accounting policies and principles.	Complied		- do -
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced;	Complied		- do -
5(5)(d)	Oversee hiring and performance of external auditors;	Complied		- do -
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	Complied		- do -

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
55(5)(f)	Review with the management, the annual financial statements before submission to the Board for approval;	Complied		- do -
5(5)(g)	Review with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	Complied		- do -
5(5)(h)	Review the adequacy of internal audit function;	Complied		- do -
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	Complied		- do -
5(5)(j)	Review statement of all related party transactions submitted by the management;	Complied		- do -
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	Complied		- do -
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	Complied		- do -
5(5)(m)	Oversee whether the proceeds raised IPO or RPO or Rights Share Offer have been utilized per the purposes stated in relevant offer document or prospectus approved by the Commission;	-		N/A
5(6)(a)(i)	The BAC shall report on its activities to the Board.	Complied		
5(6)(a)(ii)(a)	The BAC shall immediately report to the Board if any report on conflicts of interests	-		No such case in the year
5(6)(a)(ii)(b)	The BAC shall immediately report to the Board if any suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-		- do -
5(6)(a)(ii)(c)	The BAC shall immediately report to the Board if any suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	-		- do -
5(6)(a)(ii)(d)	The BAC shall immediately report to the Board if any other matter which the Audit Committee deems necessary.	-		- do -
5(6)(b)	If any material impact on the financial condition and results of operation, unreasonably ignored by the management	-		- do -
5(7)	Reporting to the Shareholders and General Investors	Complied		Report of AC given in the AR
6(1)(a)	Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	Complied		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	Complied		Performed as per BSEC Guideline
6(1)(c)	ToR of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	Complied		- do -
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	Complied		- do -
6(2)(b)	All members of the Committee shall be non-executive directors.	Complied		- do -

Contd.



Condition No.	Title	Status		Remarks
		Complied	Not Complied	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board	Complied		- do -
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee	Complied		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-		No such case in the reporting year
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		- do -
6(2)(g)	The company secretary shall act as the secretary of the Committee.	Complied		In practice
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	Complied		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	Complied		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	Complied		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	-		No such case in the reporting year
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	Complied		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	Complied		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	-		No such case in the year
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	Complied		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	Complied		
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	Complied		NRC performs as per BSEC Guideline
6(5)(b)(i)(a)	NRC shall oversee, formulate & recommend to the Board regarding the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	Complied		- do -
6(5)(b)(i)(b)	NRC shall oversee, formulate & recommend to the Board regarding the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	Complied		- do -
6(5)(b)(i)(c)	NRC shall oversee, formulate & recommend to the Board regarding remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	Complied		- do -
6(5)(b)(ii)	NRC shall oversee & make report with recommendation to the Board regarding devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	Complied		- do -

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

Contd.



Annexure-VI

Al-Muqtadir Associates
Chartered Secretaries & Consultants

Business Office :
House # 412, Apartment: 8
Road: 8, Block: D
Bashundhara R/A, Dhaka - 1229
Bangladesh

Phones : 01730 340 340
g-mail : muktadir@muqtadirbd.com
e-mails : akamuqtadir@gmail.com
VAT Reg: 19041063900
BIN No : 000179575-0202

efforts umpteenth : প্রয়াস অস্তহীন

Report to the Shareholders of Advanced Chemical Industries Limited (ACI) on compliance with the Corporate Governance Code

[As required under code 1(5) (xxvii) of the BSEC Code of Corporate Governance]

We have examined the compliance status to the Corporate Governance Code by Advanced Chemical Industries Limited for the year ended on 30th June 2021. This code relates to the gazette notification no: BSEC/CMRRCD/2006-158/207/Admin/80 dated the 3rd June 2018 of Bangladesh Securities and Exchange Commission (BSEC).

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

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

- The Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Corporate Governance Code issued by the Commission, with the exception of code: 3(1)(c) which has not been complied. The Company's appeal for exemption in this respect was still to be decided by the Regulator.
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- Proper books and records have been kept by the Company as required under the Companies Act 1994, the securities laws and other relevant laws, and
- The standard of governance in the Company is somewhat satisfactory.

This report, however, is no endorsement about quality of contents in the Annual Report of the Company for the year 2020-21.

Al-Muqtadir Associates
Chartered Secretaries & Consultants



Dhaka, November 10, 2021

A.K.A Muqtadir FCS
CEO & Chief Consultant



Advanced Chemical Industries Limited

Auditor's Report & Audited Financial Statements for the year ended 30 June 2021

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of

Advanced Chemical Industries Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Advanced Chemical Industries Limited and its subsidiaries (the "Group") as well as the separate financial statements of Advanced Chemical Industries Limited (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2021, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2021, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Key Audit Matters

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

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

Property, plant and equipment (PPE)

PPE includes the Group's and the Company's long term assets, which flow economic benefits to the entities more than one year. PPE is measured at cost or revaluation less accumulated depreciation. The items of PPE excluding leased assets & under-construction assets were revalued by the professional valuer in 2021.

The carrying value of PPE represents significant portion of total assets, which is amounting to Tk. 12,960 million and 29,822 million respectively for the Company and the Group at the reporting date. In other words, for both the Company and the Group, approximately 26% and 41% of total assets are represented by PPE. Therefore, it has been considered as a significant area of auditor's judgment. It is a matter of consideration that the carrying value of PPE may be higher than the recoverable amount and the impairment thereon may not have been recognized.

Audit procedure performed to address the key audit matter

We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets. Followings are our audit procedures on the carrying value and impairment risk of PPE:

- Reviewing basis of recognition, measurement and valuation of assets;
- Review of procedures of assets acquisition, depreciation and disposal;
- Checking ownership of the major assets;
- Checking the Capital-Work-in-Progress (CWIP) and its transfer to PPE;
- Performing due verification on sample basis;
- Evaluating the Group's assumptions to identify if there is any requirement of recognition of impairment;
- Checking fixed asset register of the company, performing test check of depreciation calculation, checking fixed assets schedule and books of accounts maintained by the company; and
- Finally, assessing the appropriateness and presentation of disclosures in line with relevant accounting standards.

Our testing did not identify any issues with regard to PPE and related depreciation.

Investments in subsidiaries, associates and JVs of the Company and its impairment

The Company has investments amounting to Taka 3,140 million on 30 June 2021 held at cost less impairment that represents 6.33% of the Company's total assets. Some of the subsidiaries have incurred losses during the year under audit specifically, ACI Logistics Limited (Tk. 1,420,149,937), ACI Healthcare Limited (Tk. 1,722,614,981), ACI Foods Limited (Tk. 42,530,421), Infolytx Bangladesh Limited (Tk. 135,837,921), ACI Chemicals Limited (Tk. 33,080,441), ACI AgroLink Limited (Tk. 68,209,565), Premiaflex Plastics Limited (Tk. 111,038,160), ACI Marine and Riverine Technologies Limited (Tk. 2,610,651), and ACI Biotech Limited (Tk. 367,692) and also having negative operational cash flows. The component auditors have given emphasis of matter on going concern issue of ACI Logistic Ltd and ACI Health Care Limited without modifying audit opinion.

The Company has completed a Strategic Review and as a result, has decided to keep Investment Impairment Provision only for ACI Logistic. It is, therefore a matter of consideration whether the judgment of the management with regard to impairment is reasonable or not.

Audit procedure performed to address the key audit matter

We have tested the design of control over the review of the investment impairment analysis. Our audit procedures included, among others, considering the impairment risk associated with the investments.

Followings are our audit procedures on the carrying value and impairment risk of investments:

- Gained an understanding on management expectation on recoverability of investment;
- Comparing the carrying amount of investments with the relevant subsidiaries, associates and JVs' financial statements to identify whether their net assets, being an approximation of their minimum recoverable amount, were in excess of their carrying amount and assessing whether those subsidiaries, associates and JVs have historically been profit-making;
- Reviewing the Management's analysis of impairment assessment;
- Checking mathematical accuracy of the model, reviewing inputs used in the determination of assumptions within the model and corroborating information obtained with reference to external market information, third-party sources where applicable;
- Reviewing the audit reports issued by the components' auditors; and
- Considering the adequacy of the Company's disclosures against relevant accounting standards.

Our testing did not identify any major issues with regard to investments in subsidiaries, associates and JVs of the Company.

Inter-company receivables

The carrying value of the inter-company receivables of the Company was Tk. 20,142 million as at 30 June 2021 representing 40.6% of total assets of the Company. During our audit of the financial statements of the Company, we have identified the recoverable value of the Company's inter-company receivable stated at cost. Therefore, it is a matter of consideration whether those receivables have been misstated due to non-recognition of transactions at the counter part.

Audit procedure performed to address the key audit matter

We assessed the processes and controls put in place by the Company over inter-company transactions. We have obtained an understanding that inter-company balances are operated under normal course of business maintaining a common policy of charging interest to ensure efficient fund management and optimise effective borrowing cost at group level. The Group charge interest on intercompany balances using monthly weighted average cost of borrowings as applicable from time to time. Interest amount has been duly recognised in statement of profit or loss in compliance with applicable financial reporting standards.

Our substantive procedures in relation to the inter-company receivables comprise the followings:

- Understanding and analyzing the nature and reasons for inter-company transactions;
- Obtained GL details and reviewing the financial statements of subsidiaries;
- Checking the transactions between the Group entities on sample basis;
- Obtaining confirmations from the group entities at the reporting date on the closing balances of inter-company receivable and its reconciliation where necessary;
- Performing impairment test on the inter-company balances and independent review on the key indicators including trend of profitability, operating cash flows, and history of inter-company transactions etc.;
- Checking basis of charging of interest on intercompany receivables.
- Checking calculation of interest on the balances of inter-company receivables on test basis and recording in the books of accounts.
- Obtained letter issued by BSEC on withdrawal of restriction on intercompany loans. The BSEC has decided to consider inter-company loan of ACI Limited as the vertical extension of the Group subject to compliance of all the securities related laws.
- Assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Our testing did not identify any major issues with regard to inter-company receivables at the reporting date.

Short-term loan and Bank overdraft (“Loans”)

At reporting date, the position of loans and bank overdraft remained amounting to Tk. 18,750 million and Tk. 38,060 million respectively for the Company and the Group. In other words, approximately 61% and 62% of total liabilities respectively for the Company and the Group are represented by loans and bank overdraft. Evidently, the Company is using loans to operate the business and also, to acquire non-current assets. Therefore, it has been considered as key audit area.

Audit procedure performed to address the key audit matter

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans.

Our audit procedures included, among others, the followings:

- Obtained loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans.
- Obtained external confirmation of the bank to ensure accuracy of the figures reported.
- Checked interest calculation on test basis.
- Checked whether there is any overdue payments and penal interests.
- Checked the adjustments or repayments of loans through bank statements as per repayment schedule.

Our audit procedures did not identify any issues with regard to the loans.

Revenue Recognition

At year end, the Company reported total revenue of Tk. 25,730 million and the Group, as a whole, reported total revenue of Tk. 80,748 million. Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, either at a point in time or over time. Goods or services are “transferred” when the customer obtains control of it. Furthermore, revenue is measured at net of trade discounts, markdown adjustment, returns and allowances. It is a matter of concern that revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied

Audit procedure performed to address the key audit matter

Our audit procedures in relation to the revenue recognition comprises the followings:

- Observing and evaluating whether proper segregation of duties put in place;
- Checking business segment wise sales revenue reported in the financial statements with trial balance
- Preparing work flow of sales process for different business unit.
- Obtaining month wise breakdown of sales per business unit.
- Months were selected on random basis and GL obtained to select transactions for substantive testing,
- Examining samples of sales invoices for evidence of proper credit approval by the appropriate personnel and application controls for credit limits.
- Comparing prices and terms on samples of sales invoices to the price list.
- Checking invoice raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut off principle has been properly applied.
- Assessing revenue recognition accounting policies by comparison with IFRS 15.
- Testing the effectiveness of the controls over the calculation of discounts.
- Assessing manual journals made to revenue to identify unusual or irregular items; and
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Our testing did not identify any issues with regard to revenue.

Other Matter

The financial statements of fourteen subsidiaries, two joint ventures and three associates as disclosed in the notes 45 to these financial statements were audited by other auditors who expressed unmodified opinions on those financial statements as on 30 June 2021.

Other Information

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

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

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

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

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

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books;
- c) the consolidated and the separate statements of financial position and statements of profit or loss and other comprehensive income along with the annexed notes 1 to 45 dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Group's and the Company's business.

Dhaka, 28 October 2021

For A. WAHAB & CO.
CHARTERED ACCOUNTANTS



Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS643373

Advanced Chemical Industries Limited

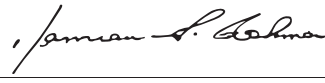
Statement of Financial Position

In Taka	Note	30 June 2021	30 June 2020
Assets			
Property, plant and equipment	8	12,960,524,391	10,664,953,300
Right-of-use assets	9	506,002,819	499,939,927
Investments	10	3,139,924,178	2,950,640,117
Intangible assets	11	2,806,963	3,785,456
Biological assets	12	17,778,109	10,914,869
Deferred tax assets	23	88,780,615	214,067,035
Non-current assets		16,715,817,075	14,344,300,704
Inventories	13	6,773,319,558	4,976,119,509
Trade receivables	14	2,910,514,412	3,881,479,422
Other receivables	15	543,148,332	374,562,251
Inter-company receivables	16	20,142,238,769	19,146,539,217
Advances, deposits and prepayments	17	847,270,802	743,851,475
Cash and cash equivalents	18	1,672,219,768	787,826,245
Current assets		32,888,711,641	29,910,378,119
Total assets		49,604,528,716	44,254,678,823
Equity			
Share capital	19	631,102,500	573,729,555
Share premium		402,310,367	402,310,367
Reserves	20	5,165,967,572	3,511,867,965
Retained earnings		12,693,654,845	10,933,326,291
Total equity		18,893,035,284	15,421,234,178
Liabilities			
Employee benefits	21	1,123,745,409	1,081,292,596
Long term bank loan	22	1,044,719,565	571,815,927
Lease liabilities	9	378,647,480	388,549,474
Non-current liabilities		2,547,112,454	2,041,657,997
Bank overdraft	24	1,681,372,914	2,502,962,921
Loans and borrowings	25	17,068,609,497	12,134,376,165
Lease liabilities-current portion	9	175,644,292	141,728,247
Trade payables	26	1,371,346,761	1,497,795,622
Other payables	27	3,071,295,827	2,972,664,738
Unclaimed dividend account	28	118,208,225	160,950,794
Inter-company payables	29	4,269,065,083	6,838,688,727
Current tax liabilities	30	408,838,379	542,619,434
Current liabilities		28,164,380,978	26,791,786,648
Total liabilities		30,711,493,432	28,833,444,645
Total equity and liabilities		49,604,528,716	44,254,678,823
Net Asset Value (NAV) per share	37.3	299.37	244.35

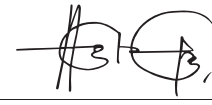
The annexed notes 1 to 45 form an integral part of these financial statements.



Dr. Arif Dowla
Managing Director




Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS643373

Dhaka, 28 October 2021



Advanced Chemical Industries Limited

Statement of Profit or Loss

<i>In Taka</i>	Note	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	31	25,730,275,822	23,201,977,018
Cost of sales	32	(14,358,293,150)	(12,496,872,476)
Gross profit		11,371,982,672	10,705,104,542
Administrative, selling and distribution expenses	33	(8,346,599,497)	(7,966,492,864)
Other income	34	518,248,791	482,198,559
Operating profit		3,543,631,966	3,220,810,237
Net finance costs	35	(294,475,492)	(750,563,708)
Profit before contribution to WPPF		3,249,156,474	2,470,246,529
Contribution to WPPF	27.1	(162,457,824)	(123,512,326)
Profit before tax		3,086,698,650	2,346,734,203
Income tax expense	36		
Current tax expense		(774,358,844)	(741,842,330)
Deferred tax income/(expense)		(24,556,667)	114,028,061
		(798,915,511)	(627,814,269)
Profit after tax		2,287,783,139	1,718,919,934
Earnings per share	37.1		
Basic and diluted earnings per share		36.25	27.24

The annexed notes 1 to 45 form an integral part of these financial statements.

Dr. Arif Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS643373

Dhaka, 28 October 2021

Advanced Chemical Industries Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	Note	For the year ended 30 June 2021	For the year ended 30 June 2020
Profit after tax		2,287,783,139	1,718,919,934
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plan	21.1	(14,320,000)	-
Related tax		3,222,000	-
		(11,098,000)	-
Change in fair value of FVOCI financial assets	20.1	20,440,061	(134,720,938)
Related tax		(2,044,006)	13,472,094
		18,396,055	(121,248,844)
Revaluation surplus on property, plant and equipment	8	1,737,611,301	-
Related tax		(101,907,748)	-
		1,635,703,553	-
Other comprehensive income, net of tax		1,643,001,608	(121,248,844)
Total comprehensive income		3,930,784,747	1,597,671,090

The annexed notes 1 to 45 form an integral part of these financial statements.



Dr. Arif Dowla
Managing Director



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS643373

Dhaka, 28 October 2021

Advanced Chemical Industries Limited

Statement of Changes in Equity



For the year ended 30 June 2021

In Taka	Share capital	Share premium	Capital reserve	FVOCI reserve	Revaluation reserve	Retained earnings	Total equity
Balance at 1 July 2020	573,729,555	402,310,367	1,671,386	434,655,631	3,075,540,948	10,933,326,291	15,421,234,178
Total comprehensive income							
Profit after tax	-	-	-	-	-	2,287,783,139	2,287,783,139
Other comprehensive income - net of tax	-	-	-	18,396,055	1,635,703,553	(11,098,000)	1,643,001,608
Total comprehensive income				18,396,055	1,635,703,553	2,276,685,139	3,930,784,747
Transactions with owners of the Company							
Contributions and distributions							
Issuance of bonus shares for the year 2019-2020	57,372,945	-	-	-	-	(57,372,945)	-
Cash dividend for the year 2019-2020	-	-	-	-	-	(458,983,640)	(458,983,640)
Total contributions and distributions	57,372,945	-	-	-	-	(516,356,585)	(458,983,640)
Total transactions with owners of the Company	57,372,945	-	-	-	-	(516,356,585)	(458,983,640)
Transactions recognised directly in equity							
Realisation of revaluation reserve	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-	-
Balance at 30 June 2021	631,102,500	402,310,367	1,671,386	453,051,685	4,711,244,501	12,693,654,845	18,893,035,284

For the year ended 30 June 2020

In Taka	Share capital	Share premium	Capital reserve	FVOCI reserve	Revaluation reserve	Retained earnings	Total equity
Balance at 1 July 2019	498,895,265	402,310,367	1,671,386	555,904,475	3,075,540,948	9,788,135,912	14,322,458,353
Total comprehensive income							
Profit after tax	-	-	-	-	-	1,718,919,934	1,718,919,934
Other comprehensive income - net of tax	-	-	-	(121,248,844)	-	-	(121,248,844)
Total comprehensive income				(121,248,844)		1,718,919,934	1,597,671,090
Transactions with owners of the Company							
Contributions and distributions							
Issuance of bonus shares for the year 2018-2019	74,834,290	-	-	-	-	(74,834,290)	-
Cash dividend for the year 2018-2019	-	-	-	-	-	(498,895,265)	(498,895,265)
Total contributions and distributions	74,834,290	-	-	-	-	(573,729,555)	(498,895,265)
Total transactions with owners of the Company	74,834,290	-	-	-	-	(573,729,555)	(498,895,265)
Transactions recognised directly in equity							
Realisation of revaluation reserve	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-	-
Balance at 30 June 2020	573,729,555	402,310,367	1,671,386	434,655,631	3,075,540,948	10,933,326,291	15,421,234,178

The annexed notes 1 to 45 form an integral part of these financial statements.

Advanced Chemical Industries Limited

Statement of Cash Flows

<i>In Taka</i>	Note	For the year ended 30 June 2021	For the year ended 30 June 2020
			Restated
Cash flows from operating activities			
Cash receipts from customers and others		26,353,438,741	24,359,978,450
Cash paid to suppliers and employees		(23,833,952,984)	(18,511,494,596)
Cash generated from operating activities		2,519,485,757	5,848,483,854
Paid to WPPF		(70,766,042)	(72,377,861)
Interest paid		(249,907,794)	(704,190,860)
Income tax paid		(908,139,899)	(579,892,952)
		(1,228,813,735)	(1,356,461,673)
Net cash (used in)/generated from operating activities*	18.3	1,290,672,022	4,492,022,181
Cash flows from investing activities			
Acquisition of property, plant and equipment		(218,115,082)	(200,382,021)
Payments for capital work in progress		(884,948,792)	(1,089,726,837)
Sale proceeds from property, plant and equipment		85,896,091	5,554,245
Purchase of biological assets		(6,548,243)	-
Dividend received		442,727,703	386,787,273
Investment		(168,844,000)	(440,730,818)
Net cash (used in)/generated from investing activities		(749,832,323)	(1,338,498,158)
Cash flows from financing activities			
Inter-company debts received/(paid)		(3,565,323,196)	(1,931,879,784)
Dividends paid		(501,726,209)	(439,397,155)
Payment for lease obligation		(174,943,735)	(168,623,769)
Short-term bank loan received/(paid)		4,987,920,754	(722,720,812)
Long-term bank loan received/(paid)		419,216,216	33,660,411
Net cash (used in)/generated from financing activities		1,165,143,830	(3,228,961,109)
Net increase/(decrease) in cash and cash equivalents		1,705,983,530	(75,437,086)
Opening cash and cash equivalents		(1,715,136,676)	(1,640,287,611)
Effect of movements in exchange rate on cash held		-	588,022
Closing cash and cash equivalents at reporting date		(9,153,146)	(1,715,136,676)
Closing cash and cash equivalents represent:			
Cash and cash equivalents	18	1,672,219,768	787,826,245
Bank overdraft	24	(1,681,372,914)	(2,502,962,921)
		(9,153,146)	(1,715,136,676)
Net Operating Cash Flows Per Share (NOCFPS)	37.3	20.45	71.18

*See Note 18.3 for reconciliation of net operating cash flow.

The annexed notes 1 to 45 form an integral part of these financial statements.



Advanced Chemical Industries Limited

Consolidated Statement of Financial Position

In Taka	Note	30 June 2021	30 June 2020
Assets			
Property, plant and equipment	8(a)	29,821,715,259	26,682,430,648
Right-of-use assets	9(a)	1,497,952,751	1,505,562,594
Equity-accounted investees	10(a).1	1,927,912,599	1,668,821,756
Other investments	10(a).2	810,605,689	777,345,035
Intangible assets	11(a)	93,940,460	115,683,193
Biological assets	12(a)	17,778,109	10,914,869
Deferred tax assets	23(a)	448,004,545	398,906,932
Non-current assets		34,617,909,411	31,159,665,028
Inventories	13(a)	17,349,949,096	12,545,671,650
Trade receivables	14(a)	12,015,538,374	12,212,918,829
Other receivables	15(a)	815,433,268	670,119,195
Inter-company receivables	16(a)	9,585,811	9,524,610
Advances, deposits and prepayments	17(a)	2,300,941,553	2,082,001,900
Short term investments	18(a)	1,158,369,377	1,070,000,000
Cash and cash equivalents	18(b)	3,831,928,920	1,812,921,593
Current assets		37,481,746,399	30,403,157,777
Total assets		72,099,655,810	61,562,822,805
Equity			
Share capital		631,102,500	573,729,556
Share premium		928,707,434	402,310,367
Reserves	20(a)	7,084,648,991	4,711,254,886
Retained earnings		1,620,384,642	2,211,343,343
Equity attributable to the owners of the company		10,264,843,567	7,898,638,152
Non-controlling interest		838,207,492	(608,660,714)
Total equity		11,103,051,059	7,289,977,438
Liabilities			
Employee benefits	21(a)	1,462,875,059	1,367,018,271
Long term bank loan	22(a)	7,843,747,173	8,271,767,701
Lease liabilities	9(a)	1,161,243,121	1,180,584,553
Non-current liabilities		10,467,865,353	10,819,370,525
Bank overdraft	24(a)	3,543,943,716	4,440,893,673
Loans and borrowings	25(a)	34,516,421,376	27,288,288,273
Lease liabilities-current portion	9(a)	434,023,303	402,088,291
Trade payables	26(a)	4,540,656,791	4,897,372,492
Other payables	27(a)	7,303,909,434	5,915,761,374
Unclaimed dividend account	28(a)	131,177,139	173,531,474
Current tax liabilities	30(a)	58,607,638	335,539,266
Current liabilities		50,528,739,398	43,453,474,842
Total liabilities		60,996,604,751	54,272,845,367
Total equity and liabilities		72,099,655,810	61,562,822,805
Consolidated Net Asset Value (NAV) per share	37.3(a)	162.65	125.16

The annexed notes 1 to 45 form an integral part of these financial statements.

Dr. Arif Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS643373

Dhaka, 28 October 2021

Advanced Chemical Industries Limited

Consolidated Statement of Profit or Loss

In Taka	Note	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	31(a)	80,748,403,165	69,475,287,805
Cost of sales	32(a)	(59,032,686,076)	(49,991,773,844)
Gross profit		21,715,717,089	19,483,513,961
Administrative, selling and distribution expenses	33(a)	(16,467,045,135)	(15,413,733,052)
Other income	34(a)	310,298,388	261,633,957
Operating profit		5,558,970,342	4,331,414,866
Share of profit of equity accounted investees		472,515,593	367,008,180
Net finance costs	35(a)	(3,552,575,030)	(4,571,407,759)
Profit before contribution to WPPF		2,478,910,905	127,015,287
Contribution to WPPF		(291,774,335)	(225,641,786)
Profit/(loss) before tax		2,187,136,570	(98,626,499)
Income tax expense	36(a)		
Current tax expense		(1,945,997,887)	(1,684,241,935)
Deferred tax income		195,924,013	460,512,750
		(1,750,073,874)	(1,223,729,185)
Profit/(loss) after tax		437,062,696	(1,322,355,684)
Profit/(loss) attributable to			
Equity holders of the company		347,170,658	(1,058,758,906)
Non-controlling interests		89,892,038	(263,596,778)
		437,062,696	(1,322,355,684)
Earnings per share	37.1(a)		
Basic and diluted earnings per share		5.50	(16.78)

The annexed notes 1 to 45 form an integral part of these financial statements.



Dr. Arif Dowla
Managing Director



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS643373

Dhaka, 28 October 2021



Advanced Chemical Industries Limited

Consolidated Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Profit/(loss) after tax	437,062,696	(1,322,355,684)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plan	(49,765,962)	-
Related tax	8,950,039	-
	(40,815,923)	-
Change in fair value of FVOCI financial assets	21,229,619	(135,338,387)
Related tax	(2,122,962)	13,533,839
	19,106,657	(121,804,548)
Revaluation surplus on property plant and equipment	2,829,083,784	-
Related tax	(149,892,679)	-
	2,679,191,105	-
Items that may be reclassified subsequently to profit or loss		
Foreign operations - foreign currency translation differences	-	(589,887)
	-	(589,887)
Other comprehensive income, net of tax	2,657,481,838	(122,394,435)
Total comprehensive income	3,094,544,534	(1,444,750,119)
Total comprehensive income attributable to		
Equity holders of the Company		
Profit/(loss) after tax	347,170,658	(1,058,758,906)
Other comprehensive income	2,340,373,130	(122,282,286)
	2,687,543,788	(1,181,041,192)
Non-controlling interests		
Profit/(loss) after tax	89,892,038	(263,596,778)
Other comprehensive income	317,108,708	(112,149)
	407,000,746	(263,708,927)
Total comprehensive income	3,094,544,534	(1,444,750,119)

The annexed notes 1 to 45 form an integral part of these financial statements.

Dr. Arif Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS643373

Dhaka, 28 October 2021

Advanced Chemical Industries Limited

Consolidated Statement of Changes in Equity

For the year ended 30 June 2021

In Taka	Attributable to owner of the Company							Non-controlling interests	Total equity	
	Share capital	Share premium	Capital reserve	Translation reserve	FVOCI reserve	Revaluation reserve	Retained earnings			
Balance at 1 July 2020	573,729,556	402,310,367	1,671,386	(1,396,614)	433,046,592	4,277,933,521	2,211,343,343	7,898,638,151	(608,660,714)	7,289,977,438
Total comprehensive income										
Profit after tax	-	-	-	-	-	-	347,170,658	347,170,658	89,892,038	437,062,696
Other comprehensive income - net of tax	-	-	-	-	18,960,217	2,353,485,627	(32,072,713)	2,340,373,130	317,108,708	2,657,481,838
Total comprehensive income					18,960,217	2,353,485,627	315,097,945	2,687,543,788	407,000,746	3,094,544,534
Transactions with owners of the Company										
Contributions and distributions										
Issuance of bonus shares for the year 2019-2020	57,372,945	-	-	-	-	-	(57,372,945)	-	-	-
Cash dividend for the year 2019-2020	-	-	-	-	-	-	(458,983,640)	(458,983,640)	(41,867,790)	(500,851,430)
Effect of issuing preference shares to Bangladesh Managed Account C.V. (a limited partnership of FMO) by ACI Motors Ltd.	-	526,397,067	-	-	-	-	(298,366,718)	228,030,349	770,774,396	998,804,745
Capital contribution by non-controlling interest (BMA C.V.)	-	-	-	-	-	948,262	(91,333,343)	(90,385,081)	233,333,400	233,333,400
Change in ownership interest in subsidiary without a change in control	-	-	-	-	-	948,262	(906,056,646)	(321,338,372)	1,039,867,460	718,529,088
Total contributions and distributions	57,372,945	526,397,067	-	-	-	948,262	(906,056,646)	(321,338,372)	1,039,867,460	718,529,088
Transactions with owners of the Company	57,372,945	526,397,067	-	-	-	948,262	(906,056,646)	(321,338,372)	1,039,867,460	718,529,088
Transactions recognised directly in equity										
Realisation of revaluation reserve	-	-	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	631,102,500	928,707,434	1,671,386	(1,396,614)	452,006,810	6,632,367,409	1,620,384,642	10,264,843,567	838,207,492	11,103,051,059
Balance at 30 June 2021										

For the year ended 30 June 2020

In Taka	Attributable to owner of the Company							Non-controlling interests	Total equity	
	Share capital	Share premium	Capital reserve	Translation reserve	FVOCI reserve	Revaluation reserve	Retained earnings			
Balance at 1 July 2019	498,895,266	402,310,367	1,671,386	(848,385)	554,780,649	4,277,933,521	3,843,831,804	9,578,574,608	(352,060,745)	9,226,513,863
Total comprehensive income										
Profit after tax	-	-	-	-	-	-	(1,058,758,906)	(1,058,758,906)	(263,596,778)	(1,322,355,684)
Other comprehensive income-net of tax	-	-	-	(548,229)	(121,734,057)	-	(122,282,286)	(112,149)	(122,394,435)	(234,536,664)
Total comprehensive income										
Transactions with owners of the Company										
Contributions and distributions										
Issuance of bonus shares for the year 2018-2019	74,834,290	-	-	-	-	-	(74,834,290)	-	-	-
Cash dividend for the year 2018-2019	-	-	-	-	-	-	(498,895,265)	(498,895,265)	(73,268,633)	(572,163,898)
Adjustment for transfer of shares in subsidiary	-	-	-	-	-	-	-	-	57,377,590	57,377,590
Capital contribution by Non-controlling interest	-	-	-	-	-	-	-	-	23,000,000	23,000,000
Total contributions and distributions	74,834,290	-	-	-	-	-	(573,729,555)	(498,895,265)	7,108,958	(491,786,307)
Total transactions with owners of the Company	74,834,290	-	-	-	-	-	(573,729,555)	(498,895,265)	7,108,958	(491,786,307)
Transactions recognised directly in equity										
Realisation of revaluation reserve	-	-	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	573,729,556	402,310,367	1,671,386	(1,396,614)	433,046,592	4,277,933,521	2,211,343,343	7,898,638,151	(608,660,714)	7,289,977,438

The annexed notes 1 to 45 form an integral part of these financial statements.





Advanced Chemical Industries Limited

Consolidated Statement of Cash Flows

<i>In Taka</i>	Note	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities			
Cash receipts from customers and others		80,810,648,212	71,486,199,792
Cash paid to suppliers and employees		(77,708,778,306)	(61,002,398,905)
Cash generated from operating activities		3,101,869,906	10,483,800,887
Paid to WPPF		(135,640,501)	(134,609,898)
Interest paid		(2,631,406,154)	(3,967,539,139)
Income tax paid		(2,219,168,717)	(1,631,861,449)
		(4,986,215,372)	(5,734,010,487)
Net cash from/(used in) operating activities*	18 (c)	(1,884,345,465)	4,749,790,401
Cash flows from investing activities			
Acquisition of property, plant and equipment		(721,962,817)	(638,157,096)
Payments for capital work in progress		(1,197,200,948)	(2,032,623,525)
Sale proceeds from property, plant and equipment		89,454,342	5,554,245
Purchase of biological assets		(6,548,243)	-
Dividend received		394,595,493	302,555,905
Short term investments		(90,320,150)	(1,070,000,000)
Long term investments		(170,720,000)	(350,315,711)
Net cash from/(used in) investing activities		(1,702,702,324)	(3,782,986,182)
Cash flows from financing activities			
Payment as dividend to non-controlling interest		(41,479,556)	(72,498,119)
Inter-company debts received/(paid)		(61,201)	41,059,255
Dividend paid		(501,726,209)	(439,397,155)
Payment for lease liability		(423,137,984)	(384,290,121)
Equity investment received by ACI Motors Limited		1,232,138,145	-
Short-term bank loan received/(paid)		9,460,818,474	(23,922,468)
Long-term bank loan received/(paid)		(3,223,413,402)	(418,031,903)
Net cash from/(used in) financing activities		6,503,138,268	(1,297,080,510)
Net increase/(decrease) in cash and cash equivalents		2,916,090,479	(330,276,291)
Opening cash and cash equivalents		(2,627,972,080)	(2,298,188,132)
Effect of movements in exchange rate on cash held		(133,195)	492,343
Cash and cash equivalents at reporting date		287,985,204	(2,627,972,080)
Closing balance represents			
Cash and cash equivalents	18(b)	3,831,928,920	1,812,921,593
Bank overdraft	24(a)	(3,543,943,716)	(4,440,893,673)
		287,985,204	(2,627,972,080)
Consolidated Net Operating Cash Flows Per Share (NOCFPS)	37.3(a)	(29.86)	75.26

*See Note 18 (c) for reconciliation of consolidated net operating cash flow.

The annexed notes 1 to 45 form an integral part of these financial statements.

Advanced Chemical Industries Limited

Notes to the Financial Statements

as at and for the year ended 30 June 2021

1 Reporting entity

1.1 Company profile

Advanced Chemical Industries Limited (hereinafter referred to as "ACI Limited" or "the Company") is a public limited company incorporated in Bangladesh on 24 January 1973 as ICI Bangladesh Manufacturers Limited. The registered office of the Company is at 245 Tejgaon Industrial Area, Dhaka-1208 in Bangladesh.

The consolidated financial statements of the Company as at and for the year ended 30 June 2021 comprise the Company's and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in associates and jointly controlled entities.

The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

1.2 Nature of business

The Company is primarily involved in manufacturing of pharmaceuticals, consumer brands, animal health products and marketing them along with fertilizer, seeds and other agricultural items.

1.3 Description of subsidiaries

1.3.1 ACI Formulations Limited

The company was incorporated on 29 October 1995 as a private limited company under the Companies Act 1994. It was converted to public limited company on 4 May 2005 and listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 30 October 2008. The principal activities of the company are manufacturing and marketing of a number of agrochemical and consumer products.

1.3.2 ACI Salt Limited

The company was incorporated on 13 June 2004 as a private limited company under the Companies Act 1994. The principal activity of the company is manufacturing and marketing of edible branded salt.

1.3.3 ACI Foods Limited

The company was incorporated on 14 September 2006 as a private limited company under the Companies Act 1994. The main objectives of the company are manufacturing, processing and marketing of different food items including milling and processing of rice, spices and different snack items.

1.3.4 ACI Pure Flour Limited

The company was incorporated on 29 August 2006 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry on the business of milling, processing, packaging and marketing of wheat flour products and lentil.

1.3.5 ACI Agrolink Limited

The company was incorporated on 4 July 2006 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry on the business of manufacturing, formulating and packaging of pesticide, fertilizer, plant nutrient, animal food and other nutrient products including shrimp processing for export.



1.3.6 ACI Motors Limited

The company was incorporated on 11 December 2007 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry on the business of buying, selling, importing and assembling of vehicles for both agricultural and non-agricultural use including other agricultural equipment and supplying of spare parts and providing service facilities for these vehicles and equipment.

The company has also a distribution agreement with India Yamaha Motors Private Ltd. to sell and distribute YAMAHA brand motorcycles and parts in Bangladesh. The company has a manufacturing and assembling plant of YAMAHA motorcycles at Rajabari, Gazipur which started its commercial activities from May 2019.

1.3.7 Creative Communication Limited

The company was incorporated on 2 September 2007 as a private limited company under the Companies Act 1994. The principal activities of the company are managing media solutions and similar services for different clients including television commercials and other advertisement and promotion related activities.

1.3.8 Premiaflex Plastics Limited

The company was incorporated on 11 June 2007 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry out the business of manufacturing and marketing of plastic products, flexible printing and other ancillary business associated with plastic and flexible printing. The company commenced its commercial production from 1 December 2008.

It has a Consumer Plastics production plant that produces home plastic products with a promise in mind to deliver premium quality plastic made products for its customers.

1.3.9 ACI Logistics Limited

The company was incorporated on 29 April 2008 as a private limited company under the Companies Act 1994. The main objective of the company is to set-up nationwide retail outlets in order to facilitate the improvement in goods marketing efficiency and to provide a modern self service shopping option to customers.

1.3.10 ACI Edible Oils Limited

The company was incorporated on 13 December 2010 as a private limited company under the Companies Act 1994. The main objective of the company is to carry out the business as manufacturing as well as trading of all kinds of crude and refined edible oils, edible fats, food grade chemicals, cleansing materials, preservatives and other allied food products.

1.3.11 ACI HealthCare Limited

The company was incorporated on 18 February 2013 as a public limited company under the Companies Act 1994. The principal activities of the company are to be manufacturing and marketing of pharmaceutical products for regulated markets.

1.3.12 ACI Chemicals Limited

The company was incorporated on 26 November 2013 as a private limited company under the Companies Act 1994. The main objective of the company is to represent foreign and local principals and market and promote their products and process and engage in the service of indenting on their behalf.

1.3.13 ACI Biotech Limited

The company was incorporated in Bangladesh on 22 November 2016 as a private limited company under the Companies Act 1994. The principal activities of the company are to carry out the business of manufacturing and marketing of Biosimilar pharmaceutical products. Currently the production facility is under construction process.

1.3.14 Infolytx Bangladesh Limited

I Infolytx Bangladesh Limited is a private limited company incorporated on 23 July 2015 under the Companies Act 1994 being a 60% owned subsidiary of ACI Limited incorporated in Bangladesh having its registered office situated at 245, Tejgaon I/A , Dhaka. The main objective of the company is to develop computer software focusing on leading edge technologies with an aim of varied range of offerings.

1.3.15 ACI Marine and Riverine Technologies Limited

ACI Marine and Riverine Technologies Limited is a private limited company incorporated on 19 December 2019 under the Companies Act 1994 being a 77% owned subsidiary of ACI Limited incorporated in Bangladesh having its registered office situated at 245, Tejgaon I/A , Dhaka. The main objective of the company is to carry on all or any of the business of shipping, ship engineering, and other related areas.

2 Basis of accounting

2.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Date of authorisation

The audited consolidated financial statements as well as separate financial statements for the year ended 30 June 2021 were authorised by the Board of Directors on 28 October 2021 for publication.

2.3 Basis of measurement

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

3 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/TK/BDT), which is both functional and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka, unless stated otherwise indicated. Because of these rounding off, in some instance the total may not match the sum of individual balance.

4 Use of judgments and estimates

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

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

4.1 Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements is included in the following notes:

Note 6C	Basis of consolidation
Note 6N	Leases



4.2 Assumptions and estimation uncertainties

(i) Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 30 June 2021 is included in the following notes:

Note 6L, 8 and 8(a)	Property, plant and equipment
Note 6K, 13 and 13(a)	Inventories
Note 6O, 14 and 14(a)	Trade receivables
Note 6O, 15 and 15(a)	Other receivables
Note 6O, 16 and 16(a)	Intercompany receivables
Note 6F, 21 and 21(a)	Employee benefits
Note 6H, 23 and 23(a)	Deferred tax liabilities
Note 6H, 30 and 30(a)	Provision for tax
Note 39	Commitments
Note 6T and 38	Contingencies
Note 6C and 10(a)	Acquisition of subsidiary
Note 6N	Leases

(ii) *Measurement of fair values:*

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

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

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

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

4.3 Impact of Covid-19

On 11 March 2020, World Health Organization (WHO) declared a global pandemic due to Corona Virus related respiratory disease commonly called as COVID 19. To contain the spread of this disease, along with many other countries of the world, Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures, businesses and economic activities of the country are affected.

However, considering the facts and circumstances, management believes that there is no material uncertainty or possibility of impairment of assets which may cast doubt on the Group's ability to continue as a going concern in the foreseeable future.

5 Reporting period

The financial period of the Company covers one year from 1 July 2020 to 30 June 2021 and is being following consistently.

Financial period of one associate is:

Asian Consumer Care (Pvt.) Limited From 1 April to 31 March

For the purpose of consolidation, additional financial information of the associate was prepared as of 30 June 2021 to enable the Group to consolidate the financial result of the associates. However, the figures involved in the aforesaid associate company up to 30 June 2021 from the end of their accounting year was insignificant.

6 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

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

- A Current versus non-current classification
- B Offsetting
- C Basis of consolidation
- D Revenue from contracts with customers
- E Foreign currency transactions
- F Employee benefits
- G Finance income and finance costs
- H Income tax
- I Biological assets
- J Investment
- K Inventories
- L Property, plant and equipment
- M Intangible assets and goodwill
- N Leases
- O Financial instruments
- P Share capital
- Q Provisions
- R Impairment
- S Going concern
- T Contingencies
- U Statement of cash flows
- V Earnings per share (EPS)
- W Events after the reporting period
- X Dividends
- Y Materiality and aggregation

A Current versus non-current classification

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

- i) expected to be realised in normal operating cycle, or
- ii) due to be realised within twelve months after the reporting period, or
- iii) held primarily for the purpose of trading, or
- iv) used or exchanged to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.



A liability is current when it is:

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

The Group classifies all other liabilities as non-current.

B Offsetting

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

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

C Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by ACI Limited. ACI Limited controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries have been included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by ACI Limited.

(ii) Non-controlling interests

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

(iii) Interests in equity-accounted investees

The ACI Limited's interests in equity-accounted investees comprise interests in associates and joint ventures.

Associates are those entities in which ACI Limited has significant influence, but not control or joint control, over the financial and operating policies. A joint venture is an arrangement in which ACI Limited has joint control, whereby ACI Limited has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

Interests in associates and the joint ventures are accounted for using the equity method. They are initially recognised at cost.

(iv) Loss of control

When ACI Limited loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary and any related NCI and other components of the equity. Any resulting gain or loss is recognised in the profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

(v) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of ACI Limited's interest in the investee. Unrealised losses, if any, are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

D Revenue from contracts with customers

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

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

E Foreign currency transactions

Transactions in foreign currencies are translated at the exchange rate prevailing on the date of transactions. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing at the date of statement of financial position. Foreign currency differences are generally recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

F Employee benefits

(i) Short-term employee benefits

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

(ii) Defined contribution plan (provident fund)

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

(iii) Defined benefit plan (gratuity)

The Group operates gratuity scheme, provision in respect of which is made annually covering all permanent eligible employees. The Employees' Gratuity Fund is being considered as defined benefit plan. The scheme has become a recognised gratuity fund during the year ended 30 June 2021.

Defined benefit plan is a retirement benefit plan under which amounts to be paid as retirement benefits are determined by reference to employees' earnings and year of services. The rate used to discount post employment benefit obligations is determined by reference to the rate stated in the actuarial report. Actuarial valuation of gratuity scheme has been made as on 30 June 2021 by independent actuarial valuer to assess the adequacy of the liabilities provided for the schemes, which concluded that the provision kept for gratuity scheme is sufficient.

(iv) Workers' profit participation fund

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



G Finance income and finance costs

The Group's finance income and finance costs include:

- interest income; and
- interest expense.

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

H Income tax

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

(i) Current tax

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

(ii) Deferred tax

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

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

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

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

I Biological assets

Biological assets are measured at fair value less cost to sell with any changes therein recognised in profit and loss.

J Investment

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

K Inventories

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

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

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

L Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost or revaluation less accumulated depreciation. The items of property, plant and equipment were revalued in the year 2004, 2007, 2010, 2015 and 2021 by the firm of professional valuers on the basis of applicable methods including market value based method, premised on the accompanying narrative information and valuation methodology. When revalued assets are disposed of, the amounts included in the revaluation surplus are transferred to retained earnings.

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

(ii) Subsequent costs

Subsequent to initial recognition, cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. All other repair and maintenance expenses are charged in statement of profit or loss as they are incurred.

(iii) Depreciation

All items of property, plant and equipment have been depreciated on straight line basis. Depreciation begins when an asset become available for use. Depreciation is charged at the rates varying from 2.5% to 20% depending on the estimated useful lives of assets. No depreciation is charged for land and capital work-in-progress. The Group follows this policy consistently from past years.

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

The estimated useful lives for the current and comparative of initially recognised property, plant and equipment period/years are as follows:

<i>In years</i>	30 June 2021	30 June 2020
Building	20 - 40	20 - 40
Plant and machinery	2 - 15	2 - 10
Furniture and fixture	5 - 10	5 - 10
Electrical and other appliances	2 - 10	2 - 10
Office machinery	2 - 15	2 - 15
Motor vehicles	2 - 5	2 - 5

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. No significant adjustment in respect of items of property, plant and equipment was done in the reporting period.

(iv) Capitalisation of borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset as per IAS - 23, Borrowing cost. The capitalisation of such borrowing costs ceases when the asset is ready for intended use.

(v) Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not ready for use at the end of the year and these are stated at cost.

(vi) Impairment

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.



(vii) Retirement and disposals

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

M Intangible assets and goodwill

(i) Recognition and measurement

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and process. Development expenditures, on an individual project, are recognised as an intangible asset when the Group can demonstrate all of the following:

- (a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (b) its intention to complete the intangible asset and use or sell it;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development;

Other development expenditures are recognised in profit and loss as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

(ii) Amortisation

Amortisation is charged in profit or loss on a straight line basis over the estimated useful lives of intangible assets other than goodwill. Amortisation on additions are charged from the month of acquisition. Amortisation is charged at the rates of 10% to 20% depending on the estimated useful lives of assets and no amortisation is charged in the year of disposal.

The estimated useful life for the current intangible asset is as follows:

In years	30 June 2021	30 June 2020
Software	5 - 10	5 - 10

Amortisation methods, useful lives and residual values are reviewed at each reporting date.

(iii) Retirement and disposals

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gain or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in profit or loss.

(iv) Goodwill

Goodwill arising on the acquisition of subsidiaries is measured at cost less accumulated impairment losses.

(v) Software

Software, acquired by the Group and have finite useful life, are measured at cost less accumulated amortisation and any accumulated impairment losses. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates.

N Leases

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

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

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

O Financial instruments

Non-derivative financial instruments comprise investments in shares and term deposit, trade receivables, other receivables, intercompany receivables, cash and cash equivalents, trade payables, other payables, intercompany payables, share capital and interest-bearing borrowings.

(i) Financial assets

The Group initially recognises receivables and deposits issued on the date when they are originated. All other financial assets are recognised initially on the date at which the Company becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.

The Group's financial assets comprise trade and other receivables, investment in shares and term deposit and cash and cash equivalents.

Trade, other and intercompany receivables

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

Investment in shares-other than the investment in subsidiaries, associates and joint ventures

Investment in shares are equity instruments that are designated at the date of initial application of IFRS 9 as FVOCI (original classification under IAS 39 was available-for-sale). Unlike IAS 39, the accumulated fair value reserve related to these investments will never be reclassified to profit or loss.

Investment in term deposit

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

Cash and cash equivalents

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



(ii) Financial Liabilities

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

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

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

Trade payables

Trade payables are recognised at fair value.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method less any impairment losses.

(iii) Offsetting a financial asset and a financial liability

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

P Share capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effect.

Q Provisions

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

R Impairment

(i) Financial assets

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

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

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

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

An impairment loss is calculated using expected credit loss model as prescribed in IFRS 9. Impairment loss is recognised in profit or loss and reflected in an allowance account.

(ii) Non-financial assets

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

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

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

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

S Going concern

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

During the period/year under review, following two of the subsidiaries of ACI Limited have following results and financial position:

ACI Logistics Limited

	As at/For the year ended	As at/For the year ended
<i>In Taka</i>	30 June 2021	30 June 2020
Loss after tax	1,420,149,937	1,569,388,172
Accumulated loss	13,743,884,461	12,311,804,522
Current liabilities exceeds current assets	11,514,705,941	10,482,103,637
Paid up capital	360,000,000	360,000,000
Dues to banks and financial lease company	7,672,784,996	6,182,185,419

Further details have been available in the separate financial statements of ACI Logistics Limited.

ACI Foods Limited

	As at/For the year ended	As at/For the year ended
<i>In Taka</i>	30 June 2021	30 June 2020
Loss after tax	42,530,420	106,987,123
Accumulated loss	2,165,013,777	2,122,483,357
Current liabilities exceeds current assets	2,800,029,821	2,773,328,541
Paid up capital	287,000,000	287,000,000
Dues to banks and financial lease company	834,362,099	424,171,538



The management is, however, confident that the above companies will continue in operational existence for a foreseeable future on the basis of continued support from the parent Company, ACI Limited and the Group's banks and its shareholders. The management is also confident that the companies will improve their trading conditions as well.

In view of the continued support and assurance from the Group and major shareholders, management believes that it is appropriate to prepare these financial statements on a going concern basis.

T Contingencies

Contingent liability

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

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

Contingent asset

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

U Statement of cash flows

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

V Earnings per share (EPS)

The ACI Limited and the Group presents its basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the ACI Limited/Group by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

This has been shown on the face of profit or loss and computation of EPS is stated in note 37.

W Events after the reporting period

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

X Dividends

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

Y Materiality and aggregation

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

7 Operating segments

(i) Basis for segmentation

The Group has the following strategic business units, which are its reportable segments. These business units offer different products and services, and are managed separately because they require different technology and marketing strategies.

Reportable segments	Operations
1. Pharmaceuticals	Buying, manufacturing, marketing and selling of pharmaceutical and health care products in home and abroad.
2. Animal Health	Buying, manufacturing, distributing and selling of veterinary and fisheries products.
3. Consumer Brands	Buying, manufacturing, marketing and selling of consumer products.
4. Crop Care and Public Health	Buying, manufacturing, marketing and selling of crop protection items.
5. Motors	Buying and selling of agricultural equipment.
6. Pure Flour	Buying, milling, processing, packaging, marketing and selling of wheat flour products.
7. Retail Chain	Facilitating modern self-service shopping option to customers.
8. Salt	Buying, manufacturing, marketing and selling of vacuum evaporated free flow iodised salt.
9. Foods	Buying, manufacturing, processing, marketing and selling of food items including spices and snack items.
10. Premiaflex Plastics	Buying, manufacturing, processing, marketing and selling of plastic products.
11. HealthCare	Buying, manufacturing, processing, marketing and selling of pharmaceutical products for regulated markets, especially for USA.

Operating results of all segments are regularly reviewed by the Group's managing director to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Other operations include the manufacture and distribution of edible oil, managing media solutions, the formulation and packaging of pesticide, fertilizer, seeds, livestock, fisheries and other plant nutrients, and the manufacture and distribution of paints and herbal products. None of these segments met the quantitative thresholds for reportable segments for the year ended on 30 June 2021. Inter-segment pricing is determined on an arm's length basis.



(ii) Information about reportable segments

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

In Taka	Reportable segments											Total reportable segments	Unallocated/ Elimination	Total
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex Plastics	HealthCare			
	For the year ended 30 June 2021													
External revenue	12,240,594,488	4,384,659,861	6,430,350,491	3,042,701,283	16,278,294,974	5,333,678,670	13,684,167,443	2,015,928,977	5,858,843,987	5,429,699,034	1,609,962,276	76,308,881,484	4,439,521,681	80,748,403,165
Intra-segment revenue	-	-	689,745,745	-	33,336,700	60,571,824	51,007,092	16,586,375	117,399,225	502,818,527	-	1,471,465,487	198,356,001	1,669,821,488
Segment revenue	12,240,594,488	4,384,659,861	7,120,096,236	3,042,701,283	16,311,631,673	5,394,250,494	13,735,174,535	2,032,515,352	5,976,243,212	5,932,517,561	1,609,962,276	77,780,346,971	4,637,877,682	82,418,224,654
Depreciation and amortisation	317,219,505	27,312,543	81,955,058	19,185,362	69,621,048	35,547,283	183,767,907	52,646,270	65,038,546	261,179,846	348,238,777	1,461,712,145	114,242,736	1,575,954,881
Operating expenses	5,182,396,274	909,371,953	2,002,605,433	571,801,059	1,912,521,504	277,185,276	2,482,658,920	264,883,038	524,961,286	501,923,040	1,245,878,090	15,876,185,874	590,859,261	16,467,045,135
Finance costs/(income)	102,830,000	99,310,000	12,680,000	109,276,318	272,893,936	(47,682,454)	1,255,614,402	(83,608,773)	293,408,636	462,544,346	875,103,405	3,352,369,815	200,205,215	3,552,575,030
Segment profit/(loss) before tax	2,353,350,809	370,799,620	(395,775,294)	390,559,988	1,581,216,730	85,320,746	(1,318,819,800)	404,728,600	7,238,687	58,086,519	(1,868,607,587)	1,668,099,019	519,037,551	2,187,136,570
Segment assets	11,932,170,967	2,700,826,835	4,757,238,734	2,546,824,908	14,051,260,153	1,716,687,864	3,693,664,006	2,660,555,716	2,676,007,088	6,920,778,934	9,423,780,957	63,079,795,562	9,019,860,248	72,099,655,810
Segment liabilities	3,556,097,256	1,557,332,223	1,764,652,240	1,672,647,584	8,575,159,483	511,892,598	17,077,548,465	994,856,471	4,476,546,917	6,156,293,665	13,006,408,018	59,349,434,919	1,647,169,832	60,996,604,751

In Taka	Reportable segments											Total reportable segments	Unallocated/ Elimination	Total
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex Plastics	HealthCare			
	For the year ended 30 June 2020													
External revenue	11,761,464,286	3,644,230,956	5,364,072,343	2,615,685,217	13,140,921,157	5,041,188,209	11,529,882,434	2,039,845,671	5,025,783,089	3,901,409,814	2,059,918,065	66,124,401,242	3,350,886,563	69,475,287,805
Intra-segment revenue	-	-	681,389,540	-	7,465,478	41,696,193	33,564,864	63,846,606	132,910,084	429,555,376	-	1,390,428,141	121,665,883	1,512,094,024
Segment revenue	11,761,464,286	3,644,230,956	6,045,461,883	2,615,685,217	13,148,386,635	5,082,884,402	11,563,447,298	2,103,692,277	5,158,693,173	4,330,965,190	2,059,918,065	67,514,829,382	3,472,552,446	70,987,381,828
Depreciation and amortisation	329,311,716	29,980,432	80,984,501	33,685,752	63,114,692	33,719,892	214,349,094	51,121,488	63,973,362	255,160,959	283,956,291	1,439,358,180	113,962,693	1,553,320,873
Operating expenses	5,228,248,091	894,803,463	1,785,248,770	574,063,091	1,779,770,659	262,739,509	2,200,034,189	267,948,416	443,759,498	426,615,805	1,143,415,482	15,006,646,972	407,086,081	15,413,733,052
Finance costs/(income)	157,470,000	221,150,000	222,950,000	180,424,960	503,379,955	(69,003,965)	1,437,908,321	(46,163,685)	370,647,466	513,158,999	785,080,038	4,286,602,088	284,805,671	4,571,407,759
Segment profit/(loss) before tax	2,149,173,959	130,856,166	(604,421,712)	169,397,919	1,215,787,654	247,501,475	(1,482,316,083)	333,138,762	(47,006,328)	(460,368,443)	(2,070,485,942)	(418,142,573)	320,116,073	(98,626,499)
Segment assets	9,773,635,037	2,244,884,945	5,167,265,832	2,810,475,552	12,187,543,246	1,843,553,481	3,508,327,583	2,490,899,627	2,407,970,765	5,808,492,987	9,640,106,676	57,883,155,730	3,679,667,075	61,562,822,805
Segment liabilities	4,692,046,614	819,562,190	1,473,492,058	1,966,168,576	9,083,288,250	711,620,294	15,460,132,101	1,223,638,642	4,203,135,996	5,204,289,058	11,496,978,754	56,336,352,533	(2,063,507,166)	54,272,845,367

8. Property, plant and equipment

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Cost										
Balance at 1 July 2019	2,291,813,194	617,375,511	1,896,474,288	248,729,063	252,265,052	109,498,086	871,746,286	10,642,993	1,994,251,297	8,292,795,770
Additions	128,981,624	188,109	13,048,578	1,093,831	20,563,946	9,534,132	26,971,801	-	1,084,097,686	1,284,479,707
Transfers	-	207,427,765	50,304,077	4,489,194	292,606,831	-	-	-	(554,827,867)	-
Disposals	-	-	-	-	-	(87,475)	(10,277,449)	-	-	(10,364,924)
Balance at 30 June 2020	2,420,794,818	824,991,385	1,959,826,943	254,312,088	565,435,829	118,944,743	888,440,638	10,642,993	2,523,521,116	9,566,910,553
Balance at 1 July 2020	2,420,794,818	824,991,385	1,959,826,943	254,312,088	565,435,829	118,944,743	888,440,638	10,642,993	2,523,521,116	9,566,910,553
Additions	47,254,659	1,011,097	26,725,669	59,824,423	30,358,760	23,707,621	29,232,853	-	884,948,792	1,103,063,875
Transfers	138,256,902	16,397,458	318,594,086	8,702,691	27,026,273	-	-	-	(508,977,409)	-
Disposals/adjustments	(51,582,247)	-	-	(1,356,600)	(284,213)	539,516	(1,525,920)	(6,152,993)	-	(60,362,457)
Balance at 30 June 2021	2,554,724,132	842,399,940	2,305,146,698	321,482,602	622,536,649	143,191,880	916,147,571	4,490,000	2,899,492,499	10,609,611,971
Revaluation										
Balance at 1 July 2019	2,990,460,043	41,585,353	27,081,028	533,003	260,473	(34,846)	679	-	-	3,059,885,733
Disposals	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2020	2,990,460,043	41,585,353	27,081,028	533,003	260,473	(34,846)	679	-	-	3,059,885,733
Balance at 1 July 2020	2,990,460,043	41,585,353	27,081,028	533,003	260,473	(34,846)	679	-	-	3,059,885,733
Additions for revaluation	1,737,611,301	-	-	-	-	-	-	-	-	1,737,611,301
Disposals	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2021	4,728,071,344	41,585,353	27,081,028	533,003	260,473	(34,846)	679	-	-	4,797,497,034

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Cost										
Balance at 1 July 2019	-	53,417,058	668,168,022	84,981,378	81,713,886	56,000,590	481,521,912	10,642,993	-	1,436,445,839
Depreciation	-	20,100,902	231,200,990	26,553,238	45,157,486	19,195,226	160,688,945	-	-	502,896,787
Disposals	-	-	-	-	-	(69,353)	(7,280,178)	-	-	(7,349,531)
Adjustment	-	503,817	13,536	-	-	-	-	-	-	517,353
Balance at 30 June 2020	-	74,021,777	899,382,548	111,534,616	126,871,372	75,126,463	634,930,679	10,642,993	-	1,932,510,448
Balance at 1 July 2020	-	74,021,777	899,382,548	111,534,616	126,871,372	75,126,463	634,930,679	10,642,993	-	1,932,510,448
Depreciation	-	22,039,246	229,784,203	29,114,972	60,262,474	20,326,260	125,257,647	-	-	486,784,802
Disposals	-	-	-	(395,675)	(200,119)	-	(6,439,328)	-	-	(7,035,122)
Adjustment	-	459,783	6,758	(48)	8,161	447,148	6,152,991	(6,152,993)	-	921,800
Balance at 30 June 2021	-	96,520,806	1,129,173,509	140,253,865	186,941,888	95,899,871	759,901,989	4,490,000	-	2,413,181,928

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Revaluation										
Balance at 1 July 2019	-	4,974,882	18,691,352	536,272	293,704	(34,296)	129	-	-	24,462,043
Depreciation	-	1,434,864	3,397,448	14,384	340	-	-	-	-	4,847,036
Adjustment	-	(25,308)	48,768	-	-	-	-	-	-	23,460
Balance at 30 June 2020	-	6,384,438	22,137,568	550,656	294,044	(34,296)	129	-	-	29,332,539
Balance at 1 July 2020	-	6,384,438	22,137,568	550,656	294,044	(34,296)	129	-	-	29,332,539
Depreciation	-	1,437,361	2,693,032	(22,654)	(19,291)	-	-	-	-	4,088,448
Adjustment	-	(25,308)	7,008	-	-	-	-	-	-	(18,300)
Balance at 30 June 2021	-	7,796,491	24,837,608	528,002	274,753	(34,296)	129	-	-	33,402,687
Carrying amounts										
At 1 July 2019	5,282,273,237	600,568,924	1,236,695,942	163,744,416	170,517,935	53,496,946	390,224,924	-	1,994,251,297	9,891,773,622
At 30 June 2020	5,411,254,861	786,170,523	1,065,387,855	142,759,819	438,530,886	43,817,730	253,510,509	-	2,523,521,116	10,664,953,300
At 30 June 2021	7,282,795,476	779,667,996	1,178,216,609	181,233,738	435,580,481	47,291,459	156,246,132	-	2,899,492,499	12,960,524,391

In 2021, the property, plant and equipment of the Company were revalued by the independent professional valuer Hoda Vasi Chowdhury & Co., Chartered Accountants. As per requirements of BSEC Notification No. SEC/CMRCD/2009-193/150/Admin, dated 18 August 2013, the revaluation report is presented in Annexure-A. Such revaluation was made with sufficient regularity to ensure that carrying amount does not differ materially from their fair value. The items of property, plant and equipment were also revalued last in 2015, 2010, 2007 and 2004 accordingly.

8(a) Consolidated property, plant and equipment

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Cost										
Balance at 1 July 2019	3,465,337,244	1,841,543,791	6,181,426,612	1,215,620,521	721,938,921	869,416,354	1,303,211,050	55,089,077	8,889,027,258	24,542,610,829
Additions	226,528,584	9,569,932	20,817,235	27,286,006	27,411,427	22,016,722	42,880,971	-	2,364,241,216	2,740,752,094
Transfers/adjustments	179,586,501	3,506,506,767	2,187,988,678	98,452,242	346,396,556	48,090,121	11,103,087	(44,446,084)	(6,216,189,033)	117,488,835
Disposals	-	-	-	(952,191)	-	(87,475)	(10,277,449)	-	-	(11,317,115)
Balance at 30 June 2020	3,871,452,329	5,357,620,490	8,390,232,525	1,340,406,579	1,095,746,904	939,435,722	1,346,917,660	10,642,993	5,037,079,441	27,389,534,644
Balance at 1 July 2020	3,871,452,329	5,357,620,490	8,390,232,525	1,340,406,579	1,095,746,904	939,435,722	1,346,917,660	10,642,993	5,037,079,441	27,389,534,644
Additions	52,316,293	3,158,759	114,084,835	104,883,358	38,795,668	35,783,399	51,550,155	-	1,520,722,310	1,921,294,777
Transfers	219,712,033	117,229,047	570,280,815	44,892,691	34,124,540	24,151,742	15,297,799	-	(1,025,688,667)	-
Disposals/adjustments	(51,582,247)	-	-	(836,349)	502,693	(1,679,342)	(11,471,097)	-	-	(65,066,343)
Balance at 30 June 2021	4,091,898,408	5,478,008,297	9,074,598,175	1,489,346,279	1,169,169,805	997,691,521	1,402,294,516	10,642,993	5,532,113,085	29,245,763,078

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Revaluation										
Balance at 1 July 2019	4,916,954,004	92,607,599	40,396,112	3,184,225	3,801,216	502,163	137	-	-	5,057,445,456
Disposals	-	-	-	-	-	-	-	-	-	-
Transfers/adjustments	(179,263,790)	(6,917,582)	(390,659)	(2,575,331)	(2,292,694)	(103,717)	-	-	-	(191,543,773)
Balance at 30 June 2020	4,737,690,214	85,690,017	40,005,453	608,894	1,508,522	398,446	137	-	-	4,865,901,683
Balance at 1 July 2020	4,737,690,214	85,690,017	40,005,453	608,894	1,508,522	398,446	137	-	-	4,865,901,683
Additions for revaluation	2,829,083,784	-	-	-	-	-	-	-	-	2,829,083,784
Transfers	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2021	7,566,773,998	85,690,017	40,005,453	608,894	1,508,522	398,446	137	-	-	7,694,985,467



In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Cost										
Balance at 1 July 2019	-	150,260,009	1,560,137,998	736,797,806	307,521,826	497,215,481	698,019,542	43,718,516	-	3,993,671,177
Depreciation	-	134,157,605	820,170,840	134,803,423	99,611,036	114,893,598	237,457,768	-	-	1,541,094,270
Disposals	-	-	-	-	-	(69,353)	(7,280,178)	-	-	(7,349,531)
Adjustment	-	780,249	(3,416,242)	3,003,144	2,683,742	19,737,751	11,173,484	(33,075,523)	-	886,605
Balance at 30 June 2020	-	285,197,862	2,376,892,595	874,604,373	409,816,604	631,777,477	939,370,616	10,642,993	-	5,528,302,522
Balance at 1 July 2020										
Balance at 1 July 2020	-	285,197,862	2,376,892,595	874,604,373	409,816,604	631,777,477	939,370,616	10,642,993	-	5,528,302,522
Depreciation	-	152,714,369	850,882,132	124,896,852	113,684,777	109,118,152	196,120,986	-	-	1,547,417,267
Disposals	-	-	-	(395,675)	(200,119)	(537,368)	(12,030,984)	-	-	(13,164,145)
Adjustment	-	459,783	6,758	663,052	490,305	(875,314)	4,253,322	-	-	4,997,906
Balance at 30 June 2021	-	438,372,014	3,227,781,486	999,768,602	523,791,567	739,482,948	1,127,713,940	10,642,993	-	7,067,553,549

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Revaluation										
Balance at 1 July 2019	-	9,564,095	24,288,680	643,114	844,506	297,005	127	-	-	35,637,527
Depreciation	-	2,657,217	5,138,784	27,784	133,531	55,333	-	-	-	8,012,649
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment	-	(301,739)	1,517,475	(73,814)	(103,419)	14,478	-	-	-	1,052,981
Balance at 30 June 2020	-	11,919,573	30,944,939	597,084	874,618	366,816	127	-	-	44,703,157
Balance at 1 July 2020										
Balance at 1 July 2020	-	11,919,573	30,944,939	597,084	874,618	366,816	127	-	-	44,703,157
Depreciation	-	2,650,702	4,027,780	(8,979)	109,724	15,653	-	-	-	6,794,880
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment	-	(25,308)	7,008	-	-	-	-	-	-	(18,300)
Balance at 30 June 2021	-	14,544,967	34,979,727	588,105	984,342	382,469	127	-	-	51,479,737
Carrying amounts										
At 1 July 2019	8,382,291,248	1,774,327,287	4,637,396,046	481,363,826	417,373,805	372,406,031	605,191,518	11,370,561	8,889,027,258	25,570,747,581
At 30 June 2020	8,609,142,543	5,146,193,072	6,022,400,444	465,814,015	686,564,204	307,689,875	407,547,054	-	5,037,079,441	26,682,430,648
At 30 June 2021	11,658,672,406	5,110,781,333	5,851,842,416	489,598,466	645,902,418	258,224,549	274,580,585	-	5,532,113,085	29,821,715,259

9 Leases

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

i. Right-of-use assets

<i>In Taka</i>	30 June 2021	30 June 2020
Right-of-use assets	506,002,819	499,939,927
Additions during the year	199,435,085	126,983,978

ii. Lease liabilities

<i>In Taka</i>	30 June 2021	30 June 2020
Non-current portion of lease liabilities	378,647,480	388,549,474
Current portion of lease liabilities	175,644,292	141,728,247
	554,291,772	530,277,721

iii. Reconciliation of rent expense

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Amount recognised in profit or loss			
Charge on right-of-use rent agreements	33	193,372,193	189,542,826
Interest on lease liabilities	35	58,395,977	65,882,764
Expense for short term rents	33	43,119,172	57,402,432
Amount recognised in profit or loss under IFRS 16		294,887,342	312,828,022
Rent paid (excluding IFRS 16 adjustment)		295,701,855	305,459,995

9(a) Consolidated leases

i. Right-of-use assets

<i>In Taka</i>	30 June 2021	30 June 2020
Right-of-use assets	1,497,952,751	1,505,562,594

ii. Lease liabilities

<i>In Taka</i>	30 June 2021	30 June 2020
Non-current portion of lease liabilities	1,161,243,121	1,180,584,553
Current portion of lease liabilities	434,023,303	402,088,291
	1,595,266,424	1,582,672,844

10.

Investments

i) Investment in shares

	30 June 2021		30 June 2020		
	Number of shares	Face value per share Taka	Called and paid up capital per share Taka	Share-holding %	Value Taka
Investment in Subsidiaries					
ACI Formulations Limited	24,066,105	10	10	53.48	66,872,823
ACI Salt Limited	233,000	1,000	1,000	77.67	155,000,000
ACI Foods Limited	2,850,000	100	100	99.30	285,000,000
ACI Pure Flour Limited	380,000	100	100	95.00	38,000,000
ACI Agrolink Limited	288,180	100	100	90.00	28,818,000
Creative Communication Limited	6,000	100	100	60.00	600,000
ACI Motors Limited	6,500,000	100	100	52.70	650,000
Premiaflex Plastics Limited	261,945	1,000	1,000	87.32	229,945,000
ACI Logistics Limited	273,600	1,000	1,000	76.00	273,600,000
ACI Healthcare Limited	46,469,000	10	10	92.94	464,690,000
ACI Edible Oils Limited	850,000	10	10	85.00	8,500,000
ACI Chemicals Limited	1,500,006	10	10	75.00	15,000,060
Infolytx Bangladesh Limited	600	100	100	60.00	100,060,000
ACI Biotech Limited	800,000	10	10	80.00	8,000,000
ACI Marine and Riverine Technologies Limited	7,700,000	10	10	77.00	77,000,000
					1,751,735,883
Investment in Joint Ventures					
ACI Godrej Agrovet (Pvt.) Limited	1,850,000	100	100	50.00	185,000,000
Tetley ACI (Bangladesh) Limited	2,500,000	100	100	50.00	325,000,000
					510,000,000
Investment in Associates					
Asian Consumer Care (Pvt.) Limited	8,480,187	10	10	24.00	115,205,895
ACI CO-RO Bangladesh Ltd	499,000	100	100	49.99	430,972,410
Computer Technology Limited	200	100	100	40.00	20,000
Stochastic Logic Limited	2,000	100	100	20.00	200,000
					546,398,305
Investment in others					
Mutual Trust Bank Limited	24,502,616	10	10	3.33	531,706,762
Central Depository Bangladesh Limited	1,142,362	10	10	0.58	3,138,890
					534,845,652
ii) Other investment					
Term deposit and others					70,544,338
					70,544,338
Investment impairment provision					3,413,524,178
					(273,600,000)
Total investment					3,139,924,178
					2,950,640,117

Investment impairment provision is kept on investment in ACI Logistics Limited as it has been loss making since its inception, which led management to make this impairment provision.

10(a) Consolidated investments

10(a).1 Equity-accounted investees

<i>In Taka</i>	30 June 2021	30 June 2020
Investment valued under equity method		
ACI Godrej Agrovet (Pvt.) Limited	1,248,942,534	1,142,907,207
Tetley ACI (Bangladesh) Limited	(15,873,992)	(11,605,510)
Asian Consumer Care (Pvt.) Limited	290,049,768	279,489,768
ACI CO-RO Bangladesh Ltd	404,074,596	257,656,082
Stochastic Logic Limited	719,693	374,209
	1,927,912,599	1,668,821,756

10(a).2 Other investments

<i>In Taka</i>	30 June 2021	30 June 2020
Investment valued at fair value		
Mutual Trust Bank Limited	531,706,762	511,266,701
Investment Corporation of Bangladesh	671,675	671,675
Titas Gas Transmission and Distribution Company Limited	1,635,300	1,635,300
	534,013,737	513,573,676
Investment not measured at fair value		
Central Depository Bangladesh Limited	3,138,890	3,138,890
Computer Technology Limited	20,000	20,000
Term deposits and others	273,433,062	260,612,469
	276,591,952	263,771,359
	810,605,689	777,345,035

11 Intangible assets represent software used for the operation of ACI Limited.

11(a) Consolidated intangible assets

<i>In Taka</i>	Product Development	Software	Goodwill	Total
Cost				
Balance at 1 July 2019	63,775,908	96,084,470	12,382,918	172,243,296
Additions	-	31,508,381	-	31,508,381
Balance at 30 June 2020	63,775,908	127,592,852	12,382,918	203,751,678
Balance at 1 July 2020	63,775,908	127,592,852	12,382,918	203,751,678
Additions	-	-	-	-
Balance at 30 June 2021	63,775,908	127,592,852	12,382,918	203,751,678
Accumulated amortisation- Cost				
Balance at 1 July 2019	19,608,971	42,221,450	7,235,126	69,065,546
Amortisation	6,377,591	12,625,347	-	19,002,938
Balance at 30 June 2020	25,986,562	54,846,797	7,235,126	88,068,484
Balance at 1 July 2020	25,986,562	54,846,797	7,235,126	88,068,484
Amortisation	6,377,592	15,365,142	-	21,742,734
Balance at 30 June 2021	32,364,154	70,211,938	7,235,126	109,811,218
Carrying amounts				
At 1 July 2019	44,166,938	53,863,020	5,147,792	103,177,750
At 30 June 2020	37,789,347	72,746,055	5,147,792	115,683,193
At 30 June 2021	31,411,755	57,380,913	5,147,792	93,940,460

During the year no external or internal indication was found which may trigger impairment of intangible assets.



12 Biological assets

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	10,914,869	-
Purchase during the year	8,673,414	9,977,215
Disposal during the year	(2,125,171)	(167,063)
Changes in fair value less costs to sell	314,997	1,104,717
	17,778,109	10,914,869

Biological assets of the company consists breeding bulls.

12(a) Consolidated Biological assets

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	10,914,869	-
Purchase during the year	8,673,414	9,977,215
Disposal during the year	(2,125,171)	(167,063)
Changes in fair value less costs to sell	314,997	1,104,717
	17,778,109	10,914,869

13 Inventories

<i>In Taka</i>	30 June 2021	30 June 2020
Raw materials	2,461,745,999	1,524,250,712
Packing materials	687,805,645	531,723,670
Work in process	304,842,374	206,514,622
Finished goods	3,231,157,036	2,555,272,538
Goods in transit	447,601,957	533,456,702
Stores and spares	99,111,094	69,401,677
Allowance for inventories	(458,944,547)	(444,500,412)
	6,773,319,558	4,976,119,509

As the Company deals in large number of items which vary in units, item-wise quantity statement of inventories could not be given.

13(a) Consolidated inventories

<i>In Taka</i>	30 June 2021	30 June 2020
Raw materials	4,707,202,665	3,315,790,117
Packing materials	773,366,897	585,904,747
Work in process	540,242,287	345,348,458
Finished goods	10,092,333,932	7,649,100,333
Goods in transit	1,703,227,000	1,112,551,159
Stores and spares	257,384,662	205,310,780
Allowance for inventories	(723,808,348)	(668,333,945)
	17,349,949,096	12,545,671,650

14 Trade receivables

<i>In Taka</i>	30 June 2021			30 June 2020
	Dues over 6 months	Dues below 6 months	Total	Total
Pharmaceuticals	114,654,015	434,878,556	549,532,571	533,231,791
Animal health	30,197,125	530,406,564	560,603,689	521,623,559
Consumer brands	1,537,154,746	169,559,227	1,706,713,973	2,549,139,105
Seeds	222,610,868	193,212,222	415,823,090	459,309,638
Fertilizer	85,966,242	164,300,547	250,266,789	289,297,411
Cropex	113,460,418	-	113,460,418	113,460,418
	2,104,043,415	1,492,357,115	3,596,400,530	4,466,061,922
Provision for doubtful debts			(685,886,118)	(584,582,500)
			2,910,514,412	3,881,479,422

As the Company deals with large number of parties, party-wise trade receivables could not be given and hence business wise breakdown has been disclosed.

14(a) Consolidated trade receivables

<i>In Taka</i>	30 June 2021			30 June 2020
	Dues over 6 months	Dues below 6 months	Total	Total
ACI Limited	2,104,043,415	1,492,357,115	3,596,400,530	4,466,061,922
ACI Formulations Limited	459,653,003	1,031,873,686	1,491,526,689	1,752,279,842
ACI Logistics Limited	88,533,773	59,022,515	147,556,289	106,078,770
ACI Salt Limited	1,585,822	34,393,690	35,979,512	28,558,949
ACI Foods Limited	133,898,040	151,236,109	285,134,149	297,526,418
ACI Pure Flour Limited	21,017,101	80,253,661	101,270,762	144,743,320
Premiaflex Plastics Limited	106,842,745	1,124,560,509	1,231,403,254	1,267,365,367
ACI Motors Limited	1,030,119,533	4,592,209,053	5,622,328,586	4,424,307,247
Creative Communication Limited	57,501,351	47,284,208	104,785,559	149,624,998
ACI Agrolink Limited	132,891,511	151,549,209	284,440,720	163,228,111
ACI Edible Oils Limited	1,404,886	44,153,674	45,558,560	13,748,991
ACI Chemicals Limited	2,334,935	2,237,354	4,572,289	20,004,660
ACI HealthCare Limited	-	456,494,215	456,494,215	485,122,433
ACI Marine and Riverine Technologies Ltd.	-	3,833,000	3,833,000	-
Infolytx Bangladesh Limited	-	11,665,638	11,665,638	11,745,000
Consolidating elimination	-	(102,553,515)	(102,553,515)	(130,185,960)
	4,139,826,116	9,180,570,121	13,320,396,236	13,200,210,068
Provision for doubtful debts			(1,304,857,862)	(987,291,239)
			12,015,538,374	12,212,918,829

15 Other receivables

<i>In Taka</i>	30 June 2021			30 June 2020
	Dues over 6 months	Dues below 6 months	Total	Total
Les Laboratories Servier	-	254,518,527	254,518,527	39,908,167
Transcom Distribution Limited	-	17,138,501	17,138,501	23,888,800
Receivables from other entities	127,713,364	143,777,940	271,491,304	310,765,284
	127,713,364	415,434,968	543,148,332	374,562,251

15(a) Consolidated other receivables

<i>In Taka</i>	30 June 2021	30 June 2020
Debts due over six months	278,279,280	290,765,427
Debts due below six months	537,153,988	379,353,768
	815,433,268	670,119,195

16 Inter-company receivables

<i>In Taka</i>	30 June 2021			30 June 2020
	Dues over 6 months	Dues below 6 months	Total	Total
ACI Formulations Limited	-	346,312,289	346,312,289	865,637,246
Computer Technology Limited	30,000	-	30,000	30,000
Tetley ACI (Bangladesh) Limited	-	580,250	580,250	545,998
Asian Consumer Care (Pvt.) Limited	7,893,516	-	7,893,516	7,893,516
ACI Godrej Agrovet (Pvt.) Limited	929,726	-	929,726	938,598
ACI Foods Limited	-	2,680,268,292	2,680,268,292	2,883,554,015
ACI Edible Oils Limited	-	58,322,611	58,322,611	-
ACI Agrolink Limited	326,193,529	256,299,330	582,492,859	633,045,670
Stochastic Logic Limited	142,558	9,761	152,319	116,498
Premiaflex Plastics Limited	-	2,802,197,558	2,802,197,558	2,463,633,553
Creative Communication Limited	-	19,352,064	19,352,064	3,009,426
ACI Chemicals Limited	197,068,231	14,815,583	211,883,814	188,194,211
Infolytx Bangladesh Limited	359,587,680	88,176,899	447,764,579	335,373,809
ACI Logistics Limited	2,395,440,903	3,573,385,232	5,968,826,135	6,238,281,980
ACI Healthcare Limited	5,139,968,024	991,093,216	6,131,061,240	4,737,689,301
ACI Biotech Limited	831,983,171	52,188,346	884,171,517	788,595,396
	9,259,237,338	10,883,001,431	20,142,238,769	19,146,539,217

Inter-company receivable is operated under normal course of business maintaining a common policy of charging interest to ensure efficient fund management and optimise effective borrowing cost at group level following the group's policy on fund utilisation and management to maximise interest of the shareholders.



16(a) Consolidated inter-company receivables

<i>In Taka</i>	30 June 2021			30 June 2020
	Dues over 6 months	Dues below 6 months	Total	Total
Tetley ACI (Bangladesh) Limited	-	580,250	580,250	545,998
Asian Consumer Care (Pvt.) Limited	7,893,516	-	7,893,516	7,893,516
Computer Technology Limited	30,000	-	30,000	30,000
ACI Godrej Agrovet (Pvt.) Limited	929,726	-	929,726	938,598
Stochastic Logic Limited	142,558	9,761	152,319	116,498
	8,995,800	590,011	9,585,811	9,524,610

17 Advances, deposits and prepayments

<i>In Taka</i>	30 June 2021	30 June 2020
Advances		
Staff	23,536,775	28,009,159
Suppliers, C&F agents and others	113,994,098	162,828,224
Rent	24,264,013	22,234,920
Bank guarantee margin	43,894,128	44,683,926
VAT current account	361,723,490	240,320,128
	567,412,504	498,076,357
Deposits		
Deposits for utilities	121,143,428	130,435,418
Tender deposits	117,971,484	85,490,017
	239,114,912	215,925,435
Prepayments		
Prepaid expenses	40,743,386	29,849,683
	847,270,802	743,851,475

17(a) Consolidated advances, deposits and prepayments

<i>In Taka</i>	30 June 2021	30 June 2020
Advances		
Staff	38,685,893	29,350,595
Suppliers and others	611,467,991	826,446,476
Rent	121,690,396	146,932,845
Bank guarantee margin and L/C margin	80,321,536	76,327,133
VAT current account	767,475,007	371,963,201
Advance for capital expenditure	732,589	9,240,679
	1,620,373,412	1,460,260,929
Deposits		
Deposits for utilities	261,797,267	257,835,759
Tender deposits	165,611,669	130,734,952
	427,408,936	388,570,711
Prepayments		
Prepaid expenses	253,159,205	233,170,260
	2,300,941,553	2,082,001,900

18 Cash and cash equivalents

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Cash in hand		39,258,022	38,231,419
Collection in hand	18.1	138,581,715	192,855,786
Cash at banks	18.2	1,494,380,031	556,739,040
Cash and cash equivalents in the statement of financial position		1,672,219,768	787,826,245
Bank overdrafts	24	(1,681,372,914)	(2,502,962,921)
Cash and cash equivalents in the statement of cash flows		(9,153,146)	(1,715,136,676)

18.1 This represents cash in hand at depots which was collected against cash sales and collection instruments that were received against credit sale at the end of the reporting period.

18.2 Cash at banks

<i>In Taka</i>	30 June 2021	30 June 2020
AB Bank Limited	88,510,738	79,924,802
Agrani Bank Limited	24,140,861	12,157,671
Al-Arafah Islami Bank Limited	6,578,352	2,362,845
National Bank Limited	4,890	680
Bank Asia Limited	27,298,562	11,551,780
BRAC Bank Limited	3,539,964	12,603,504
Commercial Bank of Ceylon Plc	258,046,394	80,334,529
Dhaka Bank Limited	184,535,438	4,380,712
Dutch-Bangla Bank Limited	11,627,273	420,515
Eastern Bank Limited	14,277,601	9,009,602
National Credit and Commerce Bank Limited	5,471	-
Janata Bank Limited	18,336,062	23,299,818
Mercantile Bank Limited	11,101,395	12,927,452
Midland Bank Limited	154,683	5,056
Mutual Trust Bank Limited	27,304	751,238
NRB Bank Limited	326,843	293,989
ONE Bank Limited	6,778,804	11,050,408
Prime Bank Limited	23,927,338	15,462,357
Pubali Bank Limited	123,762,998	56,741,310
Sonali Bank Limited	39,509,396	18,364,741
Standard Chartered Bank	361,296,538	101,615,856
The City Bank Limited	5,932,419	3,099,590
The Hongkong and Shanghai Banking Corporation Limited	147,742,112	98,223,053
Trust Bank Limited	2,115,257	760
United Commercial Bank Limited	51,252	-
Uttara Bank Limited	6,744,790	1,507,245
Meghna Bank Limited	603,452	649,527
Community Bank Bangladesh Limited	111,853,951	-
Jamuna Bank Limited	15,549,893	-
	1,494,380,031	556,739,040

18.3 Reconciliation of net operating cash flow

<i>In Taka</i>	For the year ended	
	30 June 2021	30 June 2020
Profit after tax	2,287,783,139	1,718,919,934
<i>Adjustment for:</i>		
- Depreciation and amortisation	491,851,743	508,544,653
- Impairment provision	-	-
- Gain/loss on asset disposal	(32,029,240)	(2,538,853)
- Bad debt loss and inventory provision	115,747,753	119,210,284
- Net finance cost	294,475,492	750,563,708
- Income tax expense	798,915,511	627,814,269
- Contribution to WPPF	162,457,824	123,512,326
- IFRS 16 and other adjustments	172,571,733	163,097,749
<i>Changes in:</i>		
- Inventories	(1,811,644,184)	491,916,361
- Trade and other receivables	258,346,732	683,579,310
- Advances, deposits and prepayments	(84,653,656)	1,338,568
- Trade and other payables & employment benefits	(134,337,089)	662,525,544
Cash generated from operating activities	2,519,485,757	5,848,483,854
Paid to WPPF	(70,766,042)	(72,377,861)
Interest paid	(249,907,794)	(704,190,860)
Income tax paid	(908,139,899)	(579,892,952)
Net cash from operating activities	1,290,672,022	4,492,022,181



18(a) Consolidated short term investments

<i>In Taka</i>	30 June 2021	30 June 2020
Investment in FDR	1,158,369,377	1,070,000,000
	1,158,369,377	1,070,000,000

18(b) Consolidated cash and cash equivalents

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Cash in hand		75,134,071	73,760,981
Collection in hand		486,695,421	626,231,010
Cash at banks		3,270,099,429	1,112,929,602
Cash and cash equivalents in the consolidated statement of financial position		3,831,928,920	1,812,921,593
Bank overdrafts	24(a)	(3,543,943,716)	(4,440,893,673)
Cash and cash equivalents in the consolidated statement of cash flows		287,985,204	(2,627,972,080)

18(c) Reconciliation of Consolidated net operating cash flow

<i>In Taka</i>	For the year ended	
	30 June 2021	30 June 2020
Profit/(loss) after tax	437,062,696	(1,322,355,684)
<i>Adjustment for:</i>		
- Depreciation and amortisation	1,575,954,881	1,553,320,873
- Bad debt loss and inventory provision	373,041,026	347,439,116
- Share of profit of equity accounted investees	(472,515,593)	(367,008,180)
- Net finance cost	3,552,575,030	4,571,407,759
- Tax expense	1,750,073,874	1,223,729,185
- Contribution to WPPF	291,774,335	225,641,786
- Gain/loss on asset disposal	(33,367,728)	(2,680,617)
- IFRS 16 and other adjustments	408,535,150	407,540,816
<i>Changes in:</i>		
- Inventories	(4,859,751,848)	851,765,809
- Trade and other receivables	(265,500,241)	1,268,922,039
- Advances, deposits and prepayments	(218,939,653)	(310,743,868)
- Trade and other payables & employment benefits	562,927,978	2,036,821,854
Cash generated from operating activities	3,101,869,907	10,483,800,888
Paid to WPPF	(135,640,501)	(134,609,898)
Interest paid	(2,631,406,154)	(3,967,539,139)
Income tax paid	(2,219,168,717)	(1,631,861,449)
Net cash from operating activities	(1,884,345,465)	4,749,790,401

19 Share capital

	30 June 2021	30 June 2020
In Taka		
In issue at the opening	573,729,555	498,895,265
Bonus share issued	57,372,945	74,834,290
In issue at reporting date - fully paid	631,102,500	573,729,555
Authorised - par value Tk. 10	1,500,000,000	1,500,000,000

Number and percentage of shareholdings:

	Number of shares		Percentage of shareholding	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
Directors & sponsors	22,265,856	20,241,691	35.28%	35.28%
Institutions	27,162,781	23,270,739	43.04%	40.56%
General shareholders	13,681,613	13,860,525	21.68%	24.16%
	63,110,250	57,372,955	100.00%	100.00%

A distribution schedule of the above shares is given below as required by the Listing Rules:

Number of shareholdings	Number of shareholders		Number of shares		Percentage of shareholdings of total number of shares	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020	30 June 2021	30 June 2020
Less than 500	10,236	11,413	1,356,978	1,502,184	2.15%	2.62%
501 - 5,000	2,572	3,014	3,670,507	4,169,446	5.82%	7.27%
5,001 - 10,000	183	187	1,295,116	1,298,185	2.05%	2.26%
10,001 - 20,000	117	123	1,673,050	1,690,455	2.65%	2.95%
20,001 - 30,000	37	37	931,476	918,046	1.48%	1.60%
30,001 - 40,000	23	24	793,943	823,153	1.26%	1.43%
40,001 - 50,000	13	12	590,162	543,034	0.94%	0.95%
50,001 - 100,000	33	25	2,490,557	1,797,447	3.95%	3.13%
100,001 - 1,000,000	26	27	8,584,534	9,079,962	13.60%	15.83%
Over - 1,000,000	11	11	41,723,927	35,551,043	66.11%	61.96%
	13,251	14,873	63,110,250	57,372,955	100.00%	100.00%



20 Reserves

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Capital reserve		1,671,386	1,671,386
Revaluation reserve		4,711,244,501	3,075,540,948
FVOCI reserve	20.1	453,051,685	434,655,631
		5,165,967,572	3,511,867,965

20.1 FVOCI reserve

	Number of shares held	Market value of shares	Cost of investment	Movement in fair value	Changes in fair value of financial assets	Fair value reserve as at reporting date
	<i>In Taka</i>	<i>In Taka</i>	<i>In Taka</i>	<i>In Taka</i>	<i>In Taka</i>	<i>In Taka</i>
30 June 2020	21,214,386	511,266,701	28,316,000	482,950,701	(134,720,938)	434,655,631
30 June 2021	24,502,616	531,706,762	28,316,000	503,390,762	20,440,061	453,051,685

This available for sale reserve is for investment in shares of Mutual Trust Bank Limited.

20(a) Consolidated reserves

<i>In Taka</i>	30 June 2021	30 June 2020
Capital reserve	1,671,386	1,671,386
Translation reserve	(1,396,614)	(1,396,614)
Revaluation reserve	6,632,367,409	4,277,933,521
FVOCI reserve	452,006,810	433,046,593
	7,084,648,991	4,711,254,886

21 Employee benefits

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Net defined benefit obligations	21.1	920,330,000	932,887,197
Other long term employee benefits		203,015,409	148,005,399
Employees group insurance fund		400,000	400,000
		1,123,745,409	1,081,292,596

21.1 Net defined benefit obligations

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	932,887,197	798,775,062
Provision made through profit or loss during the year	243,296,250	167,347,594
Remeasurement recognized through OCI	14,320,000	-
Paid during the year	(270,173,447)	(33,235,459)
Closing balance	920,330,000	932,887,197

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

<i>In Taka</i>	30 June 2021	30 June 2020
Amount recognized in Statement of Financial Position:		
Defined benefit obligation	1,164,567,935	-
Less: Fair value of plan assets	(244,237,935)	-
Net defined benefit obligation	920,330,000	-
Movement in defined benefit obligation:		
Defined benefit obligation at the end of prior year	932,887,197	-
Service cost	165,116,250	-
Interest cost on obligation	78,180,000	-
Benefits paid out	(25,935,512)	-
(Gain)/losses on remeasurement	14,320,000	-
Defined benefit obligation at the reporting date	1,164,567,935	-
Movement in fair value of plan assets:		
Fair value of plan assets at the end of prior year	-	-
Interest on plan assets	-	-
Contributions received from employer	244,237,935	-
Benefits paid out from plan assets	-	-
(Gain)/losses on remeasurement	-	-
Fair value of plan assets at the reporting date	244,237,935	-

The Company operates a gratuity scheme which became a funded and recognized gratuity fund during the year ended in 30 June 2021. Hence, remeasurement information is provided only for the year.

21(a) Consolidated employee benefits

<i>In Taka</i>	30 June 2021	30 June 2020
Net defined benefit obligations	1,181,776,393	1,152,626,201
Other long term employee benefits	280,698,666	213,992,070
Employees group insurance fund	400,000	400,000
	1,462,875,059	1,367,018,271

22 Long term bank loans

<i>In Taka</i>	30 June 2021	30 June 2020
Prime Bank Limited	99,874,356	-
Dhaka Bank Limited	78,490,722	79,510,805
Dutch-Bangla Bank Limited	866,354,487	450,510,791
Eastern Bank Limited	-	41,794,331
	1,044,719,565	571,815,927

22(a) Consolidated long term bank loans

<i>In Taka</i>	30 June 2021	30 June 2020
Bank Asia Limited	41,206,946	197,837,482
Brac Bank Limited	414,347,150	582,263,081
Dhaka Bank Limited	1,696,171,836	1,392,870,584
Dutch-Bangla Bank Limited	2,106,444,113	1,689,677,624
Eastern Bank Limited	2,598,052	94,641,852
Jamuna Bank Limited	97,134,377	144,950,656
Mercantile Bank Limited	690,190,017	1,024,925,485
Midland Bank Limited	-	275,157,494
National Bank Limited	1,103,697,906	1,071,383,650
Prime Bank Limited	1,215,485,647	1,288,076,671
Pubali Bank Limited	-	220,977,456
The City Bank Limited	-	5,654,707
Islamic Finance and Investment Limited	166,083,807	-
Trust Bank Limited	310,387,322	273,684,180
United Commercial Bank Limited	-	9,666,779
	7,843,747,173	8,271,767,701



23 Deferred tax liabilities/(assets)

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Opening balance		(214,067,035)	(86,566,880)
Deferred tax (income)/expense recognised through profit or loss	36	24,556,667	(114,028,061)
Deferred tax (income)/expense recognised through OCI		100,729,754	(13,472,094)
Closing balance		(88,780,615)	(214,067,035)

Details of deferred tax liabilities/(assets)

<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/(deductible) temporary difference	Deferred tax liabilities/(assets)
At 30 June 2021				
Property, plant and equipment (other than land and under construction)	2,778,236,416	2,022,852,642	755,383,774	169,961,349
Land	7,282,795,476	-	7,282,795,476	237,104,215
Provision for inventories	(458,944,547)	-	(458,944,547)	(103,262,523)
Provision for trade receivables	(685,886,118)	-	(685,886,118)	(154,324,377)
Investment impairment provision	(273,600,000)	-	(273,600,000)	(61,560,000)
Provision for gratuity	(920,330,000)	-	(920,330,000)	(207,074,250)
FVOCI reserve	503,390,762	-	503,390,762	50,339,076
Temporary difference for IFRS 16: Lease	(88,729,356)	-	(88,729,356)	(19,964,105)
Taxable temporary differences	8,136,932,633	2,022,852,642	6,114,079,991	(88,780,615)

<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/(deductible) temporary difference	Deferred tax liabilities/(assets)
At 30 June 2020				
Property, plant and equipment (other than land and under construction)	2,730,177,323	1,995,297,635	734,879,688	183,719,922
Land	5,411,254,861	-	5,411,254,861	135,196,467
Provision for inventories	(444,500,412)	-	(444,500,412)	(111,125,103)
Provision for trade receivables	(584,582,500)	-	(584,582,500)	(146,145,625)
Investment impairment provision	(273,600,000)	-	(273,600,000)	(68,400,000)
Provision for gratuity	(932,887,197)	-	(932,887,197)	(233,221,799)
FVOCI reserve	482,950,701	-	482,950,701	48,295,070
Temporary difference for IFRS 16: Lease	(89,543,869)	-	(89,543,869)	(22,385,967)
Taxable temporary differences	6,299,268,907	1,995,297,635	4,303,971,272	(214,067,035)

Applicable tax rate for:

Land	3% - 4%
FVOCI reserve	10%
Other than land and FVOCI reserve	FY 2020-21: 22.5% and FY 2019-20: 25%

23(a) Consolidated deferred tax liabilities/(assets)

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	(398,906,932)	74,445,704
Deferred tax (income)/expense recognised through profit or loss	(195,924,013)	(460,512,750)
Deferred tax (income)/expense recognised through OCI	143,065,602	(13,533,839)
Consolidation adjustments	3,760,798	693,953
Balance at reporting date	(448,004,545)	(398,906,932)

24 Bank overdraft

<i>In Taka</i>	30 June 2021	30 June 2020
Agrani Bank Limited	878,929,665	927,605,293
Bank Alfalah Limited	8,282,019	120,349,528
BRAC Bank Limited	28,290,765	37,488,267
Commercial Bank of Ceylon Plc.	37,734,025	27,105,209
Dutch Bangla Bank Limited	15,057,086	99,007,440
Eastern Bank Limited	-	30,900,125
Mercantile Bank Limited	20,360,362	166,388,716
National Credit and Commerce Bank Limited	3,743,710	250,271,385
Meghna Bank Limited	11,533,642	1,438,632
NRB Bank Limited	34,883,658	44,305,809
Community Bank Bangladesh Limited	19,677,758	-
ONE Bank Limited	30,347,082	80,212,154
Prime Bank Limited	111,661,493	65,356,162
Standard Chartered Bank	382,764,203	-
The City Bank Limited	28,414,995	190,251,177
The Hongkong and Shanghai Banking Corporation Limited	-	-
The Premier Bank Limited	43,123,722	408,421,636
United Commercial Bank Limited	26,568,729	50,481,641
Jamuna Bank Limited	-	680,205
	1,681,372,914	2,502,962,921

24(a) Consolidated bank overdraft

<i>In Taka</i>	30 June 2021	30 June 2020
AB Bank Limited	19,677,758	-
Bengal Commercial Bank Limited	99,787,500	-
Agrani Bank Limited	1,079,329,665	927,605,293
Bank Alfalah Limited	8,317,920	120,349,528
Bank Asia Limited	70,065,078	146,293,830
BRAC Bank Limited	38,471,828	60,712,276
Commercial Bank of Ceylon Plc.	52,233,617	47,933,888
Dutch Bangla Bank Limited	176,740,386	233,436,994
Eastern Bank Limited	-	61,038,127
The Hongkong and Shanghai Banking Corporation Limited	(13,574,848)	(1,148,751)
Trust Bank Limited	186,473,232	195,296,559
Mercantile Bank Limited	20,360,362	166,388,716
Midland Bank Limited	14,639,082	143,414,277
National Bank Limited	141,052,121	144,273,731
National Credit and Commerce Bank Limited	3,743,710	250,271,385
NRB Bank Limited	34,883,658	44,305,809
ONE Bank Limited	130,882,232	182,285,832
Prime Bank Limited	169,938,210	222,168,057
Pubali Bank Limited	412,928,958	386,054,317
Standard Chartered Bank	387,407,309	41,545,877
The City Bank Limited	28,414,995	203,158,319
The Premier Bank Limited	43,123,722	408,421,636
United Commercial Bank Limited	222,832,789	253,635,335
Jamuna Bank Limited	204,680,792	202,014,006
Meghna Bank Limited	11,533,642	1,438,632
	3,543,943,716	4,440,893,673

25 Loans and borrowings - short term

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Short term loan	25.1	16,894,891,697	11,906,970,943
Current portion of long term loan	25.2	173,717,800	227,405,222
		17,068,609,497	12,134,376,165



25.1 Short term loan

<i>In Taka</i>	30 June 2021	30 June 2020
Agrani Bank Limited	152,309,569	-
Meghna Bank Limited	872,274,950	4,314,240
Al-Arafah Islami Bank Limited	511,290,533	1,000,000,000
Bank Asia Limited	1,130,797,415	555,776,317
Bank Alfalah Limited	300,000,000	214,699,081
BRAC Bank Limited	950,780,227	697,586,613
Commercial Bank of Ceylon Plc	1,582,090,906	1,230,025,002
Dhaka Bank Limited	972,915,887	947,938,272
Dutch Bangla Bank Limited	1,369,130,462	391,629,012
The Hongkong and Shanghai Banking Corporation Limited	-	-
Jamuna Bank Limited	1,017,046,429	547,599,735
Community Bank Bangladesh Limited	100,000,000	-
NRB Bank Limited	138,072,029	810,000,000
ONE Bank Limited	671,990,166	200,000,000
Prime Bank Limited	344,968,036	374,700,040
Pubali Bank Limited	3,071,162,923	834,458,037
Standard Chartered Bank	100,000,000	161,543,492
The City Bank Limited	832,798,151	2,232,775,244
IPDC Finance Limited	1,000,000,000	500,000,000
United Commercial Bank Limited	204,738,529	403,925,858
Uttara Bank Limited	972,525,485	800,000,000
Mercantile Bank Limited	600,000,000	-
	16,894,891,697	11,906,970,943

25.2 Current portion of long term loan

<i>In Taka</i>	30 June 2021	30 June 2020
Dhaka Bank Limited	19,403,339	34,439,849
Dutch Bangla Bank Limited	154,314,461	148,310,473
Eastern Bank Limited	-	44,654,900
	173,717,800	227,405,222

ACI Limited has following facility arrangements with banks as at 30 June 2021:

<i>In Taka</i>	Overdraft limits	Short-term facilities limits	Long-term loan limits	Revolving Trust Receipt Limit/ Letter of credit	Bank guarantee
Agrani Bank Limited	1,500,000,000	150,000,000	-	500,000,000	10,000,000
Bank Alfalah Limited	120,000,000	300,000,000	-	320,000,000	-
Bank Asia Limited	-	190,000,000	-	850,000,000	100,000,000
BRAC Bank limited	60,000,000	750,000,000	-	600,000,000	30,000,000
Commercial Bank of Ceylon Plc.	30,000,000	690,000,000	-	1,000,000,000	-
Dhaka Bank Limited	-	880,000,000	79,900,000	1,000,000,000	10,000,000
Dutch Bangla Bank Limited	150,000,000	1,095,000,000	1,350,000,000	600,000,000	20,000,000
Eastern Bank Limited	-	-	-	-	-
HSBC	50,000,000	300,000,000	-	300,000,000	5,000,000
Jamuna Bank Limited	-	600,000,000	-	750,000,000	10,000,000
Mercantile Bank Limited	500,000,000	200,000,000	-	4,000,000,000	10,000,000
NCC Bank Limited	250,000,000	-	-	-	-
NRB Bank Limited	50,000,000	335,000,000	-	200,000,000	-
ONE Bank Limited	50,000,000	200,000,000	-	1,200,000,000	10,000,000
Premier Bank Limited	400,000,000	-	-	2,000,000,000	-
Prime Bank Limited	260,000,000	190,000,000	500,000,000	2,000,000,000	50,000,000
Pubali Bank Limited	500,000,000	3,000,000,000	-	600,000,000	210,000,000
Standard Chartered Bank	80,000,000	100,000,000	-	149,000,000	24,500,000
The City Bank Limited	20,000,000	300,000,000	-	3,000,000,000	10,000,000
Trust Bank Limited	-	-	-	250,000,000	-
United Commercial Bank Ltd	50,000,000	600,000,000	-	50,000,000	10,000,000
Uttara Bank Limited	-	950,000,000	-	-	-
Meghna Bank Limited	20,000,000	880,000,000	-	1,000,000,000	20,000,000
Al-Arafah Islami Bank Limited	-	1,000,000,000	-	1,000,000,000	200,000,000
IPDC Finance Limited	-	1,000,000,000	-	-	-
Community Bank Limited	250,000,000	200,000,000	-	100,000,000	-

Securities for the facilities mentioned above are as below:

- a) Demand promissory notes for BDT 27,363.50 million
- b) Registered hypothecation over inventories and accounts receivables on pari-passu basis for BDT 14,585.00 million.
- c) Corporate guarantee issued to Agrani Bank Limited by ACI Formulations Limited, ACI Pure Flour and ACI Salt Limited & PPL.
- d) Corporate guarantee issued to One Bank Limited by ACI Salt Limited & ACI Motors Ltd.
- e) Corporate guarantee issued to Premier Bank Limited by ACI Salt Limited.
- f) Corporate guarantee issued to Dutch Bangla Bank Limited by ACI Salt Limited, ACI Foods Limited, ACI Motors Limited, Premiaflex Plastics Ltd. & Neem Laboratories Ltd.
- g) Corporate guarantee issued to Uttara Bank Limited by ACI Salt Limited.
- h) Post dated Cheque BDT 16,910.00 million to Agrani Bank Ltd, Bank Aisa Ltd, BRAC Bank Ltd, Dhaka Bank Ltd, DBBL, Jamuna Bank Ltd, Mercantile Bank Ltd, NRB Bank Ltd, NCC Bank Ltd, Prime Bank Ltd, Pubali Bank Ltd, UCBL, Meghna Bank Ltd. & AIBL.

25(a) Consolidated loans and borrowings - short term

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Short term loan	25(a).1	32,274,988,314	22,822,007,267
Current portion of long term loan	25(a).2	2,241,433,061	4,466,281,007
		34,516,421,376	27,288,288,273

25(a).1 Consolidated short term loan

<i>In Taka</i>	30 June 2021	30 June 2020
Community Bank Bangladesh Limited	100,000,000	-
South Bangla Agriculture & Commerce Bank Limited	500,238,411	-
Bengal Commercial Bank Limited	200,000,000	-
Premier Bank Limited	35,919,387	359,648,957
Meghna Bank Limited	872,274,950	4,314,240
Agrani Bank Limited	152,309,569	-
Bank Alfalah Limited	300,000,000	214,699,081
Bank Asia Limited	2,410,369,732	2,378,527,499
BRAC Bank Limited	1,453,219,207	771,862,415
Commercial Bank of Ceylon Plc.	2,428,185,965	2,054,418,596
Dhaka Bank Limited	974,045,187	1,048,009,872
Dutch Bangla Bank Limited	1,909,623,507	995,529,553
Eastern Bank Limited	1,037,476,203	872,885
Al-Arafah Islami Bank Limited	511,290,533	1,000,000,000
Jamuna Bank Limited	1,019,751,075	551,576,652
Mercantile Bank Limited	4,029,651,283	2,031,511,804
Midland Bank Limited	348,237,610	97,955,957
National Bank Limited	244,379,595	153,410,906
NRB Bank Limited	138,072,029	889,079,169
ONE Bank Limited	671,990,166	303,042,063
Prime Bank Limited	649,136,492	1,483,093,279
Pubali Bank Limited	5,438,729,194	1,615,270,944
Standard Chartered Bank	100,000,000	237,441,492
The City Bank Limited	1,245,221,615	3,080,347,863
Trust Bank Limited	1,619,131,141	774,267,183
United Commercial Bank Limited	204,738,529	403,925,858
Uttara Bank Limited	972,525,485	800,000,000
IPDC Finance Limited	1,076,301,003	500,000,000
Loans and borrowings of foreign subsidiary	1,632,170,444	1,073,200,998
	32,274,988,314	22,822,007,267



25(a).2 Consolidated current portion of long term loan

<i>In Taka</i>	30 June 2021	30 June 2020
Brac Bank Limited	130,804,291	535,152,881
Bank Asia Limited	9,566,800	650,359,563
Dhaka Bank Limited	81,944,247	96,980,757
Dutch Bangla Bank Limited	803,883,436	816,050,430
Eastern Bank Limited	138,468,330	289,568,511
Islamic Finance and Investment Limited	31,448,982	
Jamuna Bank Limited	110,979,848	106,907,974
Mercantile Bank Limited	204,742,558	657,812,489
Midland Bank Limited	-	185,877,017
National Bank Limited	231,500,437	269,343,199
Prime Bank Limited	245,476,296	442,209,790
Pubali Bank Limited	24,242,137	136,113,840
The City Bank Limited	-	28,666,222
Trust Bank Limited	225,853,930	221,524,159
United Commercial Bank Limited	2,521,769	29,714,174
	2,241,433,061	4,466,281,007

26 Trade payables

<i>In Taka</i>	30 June 2021	30 June 2020
Payable to suppliers	1,371,346,761	1,497,795,622
	1,371,346,761	1,497,795,622

Trade payable consists of balances owing to large number of suppliers and thus supplier-wise detailed break up has not been given.

26(a) Consolidated trade payables

<i>In Taka</i>	30 June 2021	30 June 2020
ACI Limited	1,371,346,761	1,497,795,622
ACI Formulations Limited	121,742,263	119,962,071
ACI Logistics Limited	1,712,672,679	1,476,733,199
ACI Salt Limited	56,514,671	80,027,746
ACI Foods Limited	505,277,823	582,572,823
ACI Pure Flour Limited	163,815,143	240,985,881
Premiaflex Plastics Limited	200,584,117	114,362,861
ACI Motors Limited	150,594,536	64,119,082
ACI Agrolink Limited	38,656,110	11,431,057
ACI Edible Oils Limited	77,765,808	23,188,341
ACI Marine and Riverine Technologies Limited	8,000	-
ACI HealthCare Limited	244,232,394	816,379,769
Consolidating elimination	(102,553,515)	(130,185,960)
	4,540,656,791	4,897,372,492

27 Other payables

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Accruals		1,581,956,650	1,689,212,376
Advance from customers		241,778,422	140,664,279
Security money received from customers		49,768,812	75,840,906
Workers' profit participation fund	27.1	742,851,695	608,199,565
Tax and VAT deducted at source		88,517,766	113,636,950
Employees welfare fund		292,091,060	262,053,505
Rights share deposit to be refunded		563,723	563,723
Family day fund		5,491,898	4,836,517
Non-management staff provident fund		6,106,934	6,816,876
Unclaimed refund warrant - Zero Coupon Bonds		3,647,450	3,647,450
Payable for redemption of Zero Coupon Bonds		20,403,480	20,403,480
Management staff provident fund		8,930,423	20,894,390
Advertisement and promotional funds		16,747,296	17,735,713
Development funds		12,440,218	8,159,008
		3,071,295,827	2,972,664,738

27.1 Workers' profit participation fund

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	608,199,565	510,692,251
Addition during the year	162,457,824	123,512,326
Interest accrued during the year	42,960,349	46,372,848
Paid during the year	(70,766,042)	(72,377,861)
Closing balance	742,851,695	608,199,565

27(a) Consolidated other payables

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Accruals		4,443,911,513	3,819,442,853
Advance from customers		1,186,755,872	565,443,519
Security money received from customers		103,128,923	127,569,775
Workers' profit participation fund	27(a).1	1,006,003,259	796,687,072
Management staff provident fund		8,930,423	20,894,390
Tax and VAT deducted at source		172,566,198	233,834,210
Employees welfare fund		312,658,843	282,585,407
Rights share deposit to be refunded		563,723	563,723
Family day fund		5,491,898	4,836,517
Non-management staff provident fund		6,106,934	6,816,876
Unclaimed refund warrant - Zero Coupon Bonds		3,647,450	3,647,450
Payable for redemption of Zero Coupon Bonds		20,403,480	20,403,480
Creditors for capital expenditure		4,553,405	7,141,381
Advertisement and promotional funds		16,747,296	17,735,713
Development funds		12,440,218	8,159,008
		7,303,909,434	5,915,761,374

27(a).1 Workers' profit participation fund

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	796,687,072	652,019,207
Addition during the year	291,774,335	225,641,786
Interest accrued during the year	53,182,354	53,635,977
Paid during the year	(135,640,501)	(134,609,898)
Closing balance	1,006,003,259	796,687,072

28 Unclaimed dividend account

<i>In Taka</i>	30 June 2021	30 June 2020
Unclaimed/unpaid dividend	118,208,225	160,950,794
	118,208,225	160,950,794

28(a) Consolidated unclaimed dividend account

<i>In Taka</i>	30 June 2021	30 June 2020
Unclaimed/unpaid dividend	131,177,139	173,531,474
	131,177,139	173,531,474

29 Inter-company payable

<i>In Taka</i>	30 June 2021	30 June 2020
ACI Salt Limited	1,434,750,203	1,294,345,923
ACI Marine and Riverine Technologies Limited	4,472,099	12,186,583
ACI Edible Oils Limited	-	55,020,873
ACI Motors Limited	2,252,704,788	4,923,968,028
ACI Pure Flour Limited	577,137,993	553,167,320
	4,269,065,083	6,838,688,727



30 Current tax liabilities

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Opening balance		2,495,876,067	1,754,033,737
Provision made during the year		774,358,844	741,842,330
		3,270,234,911	2,495,876,067
Advance income tax paid	30.1	(2,861,396,532)	(1,953,256,633)
Closing balance		408,838,379	542,619,434

30.1 Advance income tax

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	1,953,256,633	1,373,363,681
Paid during the year	908,139,899	579,892,952
Closing balance	2,861,396,532	1,953,256,633

30(a) Consolidated current tax liabilities

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	5,678,144,188	3,993,902,253
Provision made during the year	1,945,997,887	1,684,241,935
	7,624,142,075	5,678,144,188
Advance income tax paid	(7,565,534,437)	(5,342,604,922)
Closing balance	58,607,638	335,539,266

31 Revenue

<i>In Taka</i>	Note	For the year ended 30 June 2021	For the year ended 30 June 2020
Pharmaceuticals	31.1	12,240,594,488	11,761,464,286
Animal Health		4,384,659,861	3,644,230,956
Consumer brands		6,656,354,664	5,638,144,438
Seeds (Local)		1,014,205,025	510,958,118
Seeds (Import)		306,570,145	786,685,459
Fertilizer		956,956,722	792,798,889
Animal Genetics and others		170,934,917	67,694,872
		25,730,275,822	23,201,977,018

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Local sales	25,138,202,240	22,902,382,302
Export sales	592,073,582	299,594,716
	25,730,275,822	23,201,977,018

31.1 Pharmaceuticals

Pharmaceuticals turnover includes sales of the following in units:

	Quantity	For the year ended 30 June 2021	For the year ended 30 June 2020
Tablets	Pcs	27,340,584	28,133,847
Capsules	Pcs	6,687,197	6,919,805
Injection	Pcs	4,310,522	4,097,509
Bottled products	Pcs	42,115,049	41,002,144
Creams	Pcs	11,426,431	11,134,340
Inhaler	Pcs	1,189,203	1,274,466
Others	Pcs	377,662	481,720

31(a) Consolidated revenue

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Gross sales	82,418,224,654	70,987,381,828
Inter-company sales	(1,669,821,488)	(1,512,094,024)
	80,748,403,165	69,475,287,805

32 Cost of sales

In Taka	For the year ended	For the year ended
	30 June 2021	30 June 2020
Opening stock of finished goods	2,555,272,537	3,393,364,172
Cost of goods manufactured	9,301,995,380	7,441,074,756
Finished goods purchased	5,732,182,268	4,217,706,085
Cost of finished goods available for sale	17,589,450,185	15,052,145,013
Stock of finished goods as at reporting date	(3,231,157,035)	(2,555,272,537)
	14,358,293,150	12,496,872,476

Business wise breakup of cost of sales

In Taka	Note	For the year ended 30 June 2021						Total
		Pharmaceuticals	Consumer brands	Animal Health	Seeds	Fertilizer	Animal Genetics and others	
Opening stock of finished goods		579,276,492	717,761,539	637,741,920	547,376,614	52,383,863	20,732,109	2,555,272,537
Cost of goods manufactured	32.1	5,662,932,624	2,180,955,441	634,543,180	111,732,810	678,400,841	33,430,484	9,301,995,380
Finished goods purchased		83,201	2,222,097,495	2,496,155,919	957,712,936	18,485,021	37,647,696	5,732,182,268
Cost of finished goods available for sale		6,242,292,317	5,120,814,475	3,768,441,019	1,616,822,360	749,269,725	91,810,289	17,589,450,185
Closing stock of finished goods		(957,685,382)	(695,284,438)	(919,027,520)	(574,417,354)	(55,636,099)	(29,106,242)	(3,231,157,035)
Inter business adjustment		(762,789,862)	625,023,953	137,765,909	-	-	-	-
		4,521,817,073	5,050,553,990	2,987,179,408	1,042,405,006	693,633,626	62,704,047	14,358,293,150
								12,496,872,476

32.1 Cost of goods manufactured

In Taka	Note	For the year ended 30 June 2021						For the year ended 30 June 2020	
		Pharmaceuticals	Consumer brands	Animal Health	Seeds	Fertilizer	Animal Genetics and others	Total	Total
Cost of materials consumed	32.1.1	4,315,068,237	1,730,005,685	546,156,249	58,987,515	655,890,641	-	7,306,108,327	5,887,376,759
Manufacturing expenses	33	1,080,326,469	285,935,079	133,116,675	101,640,728	25,969,349	33,586,122	1,660,574,422	1,373,582,799
Quality control and development expenses	33	255,793,245	140,184	24,696	-	-	-	255,958,125	240,141,728
Cost of samples, product bonus and stock write-off		64,279,522	164,874,493	(47,366,033)	(490,937)	(3,459,149)	(155,638)	177,682,258	(92,888,754)
Cost of production		5,715,467,473	2,180,955,441	631,931,587	160,137,306	678,400,841	33,430,484	9,400,323,132	7,408,212,532
Opening work in process		118,878,140	-	8,787,418	78,849,064	-	-	206,514,622	239,376,846
Closing work in process		(171,412,989)	-	(6,175,825)	(127,253,560)	-	-	(304,842,374)	(206,514,622)
		(52,534,849)	-	2,611,593	(48,404,496)	-	-	(98,327,752)	32,862,224
		5,662,932,624	2,180,955,441	634,543,180	111,732,810	678,400,841	33,430,484	9,301,995,380	7,441,074,756

32.1.1 Cost of materials consumed

In Taka	For the year ended 30 June 2021						For the year ended 30 June 2020	
	Pharmaceuticals	Consumer brands	Animal Health	Seeds	Fertilizer	Animal Genetics and others	Total	Total
Raw and packing materials								
Opening stock	1,130,617,574	443,236,185	388,243,524	33,301,908	60,575,192	-	2,055,974,383	1,876,119,326
Purchase	5,074,946,885	2,067,644,503	530,621,089	59,394,277	667,078,834	-	8,399,685,588	6,067,231,816
Closing stock	(1,890,496,222)	(780,875,003)	(372,708,364)	(33,708,670)	(71,763,385)	-	(3,149,551,644)	(2,055,974,383)
	4,315,068,237	1,730,005,685	546,156,249	58,987,515	655,890,641	-	7,306,108,327	5,887,376,759

32(a) Consolidated cost of sales

In Taka	For the year ended 30 June 2021		For the year ended 30 June 2020	
	For the year ended 30 June 2021	For the year ended 30 June 2020	For the year ended 30 June 2021	For the year ended 30 June 2020
Opening stock	11,902,573,689	13,147,583,866	11,902,573,689	13,147,583,866
Purchase	59,281,945,913	45,199,289,643	59,281,945,913	45,199,289,643
Manufacturing expenses	3,964,857,695	3,547,474,023	3,964,857,695	3,547,474,023
Closing stock	(16,116,691,220)	(11,902,573,689)	(16,116,691,220)	(11,902,573,689)
	59,032,686,076	49,991,773,844	59,032,686,076	49,991,773,844

33 Administrative, selling and distribution expenses

In Taka	For the year ended 30 June 2021	For the year ended 30 June 2020
(a) Administrative expenses	570,436,761	446,611,166
(b) Distribution expenses	994,682,401	905,992,601
(c) Selling expenses	6,781,480,335	6,613,889,097
	8,346,599,497	7,966,492,864

Allocation of expenses:

In Taka	For the year ended 30 June 2021					Total
	Administrative expenses	Distribution expenses	Manufacturing expenses	QC and development expenses	Selling expenses	
Salary and wages	438,258,816	308,859,723	596,728,266	163,221,937	3,094,905,936	4,601,974,678
Traveling and conveyance	2,901,423	167,821,259	7,074,659	78,808	516,852,219	694,728,367
Service charge, rates and fees	6,357,906	2,611,036	358,971,591	-	40,629,302	408,569,835
Expense for short term rents	212,382	10,449,015	11,181,606	-	21,276,169	43,119,172
Charge on right-of-use rent agreements	11,144,904	41,097,862	32,052,216	-	109,077,210	193,372,193
Repairs and maintenance	12,566,058	15,314,403	137,348,365	12,050,823	12,477,475	189,542,826
Fuel and power	16,381,296	100,593,884	169,560,967	8,556,381	41,163,443	336,255,971
Postage and telecommunication	11,112,509	6,486,523	3,086,538	1,266,726	55,844,477	77,796,773
Printing and stationary	3,675,838	34,296,020	8,813,687	1,183,834	81,773,661	129,743,040
Publicity and advertisement	14,455,218	-	383,017	-	1,249,624,588	1,264,462,823
Business promotion	1,651,524	-	-	-	78,964,011	80,615,535
Conference expenses	-	-	-	-	3,323,315	3,323,315
Clinical, customer and field demonstration expenses	-	-	-	-	448,274,350	448,274,350
Sample expenses	-	-	-	-	100,153,462	100,153,462
Warranty expenses	-	-	-	-	22,871,262	22,871,262
Publications and literatures	260,384	-	-	-	202,070,250	202,330,634
Entertainment	6,406,971	11,933,051	2,627,500	33,499	13,163,006	34,164,027
Vehicle maintenance	5,204,092	29,394,289	1,743,302	650,067	40,754,787	77,746,537
Bad debt expenses	-	-	-	-	107,055,955	107,055,955
Carriage and handling	-	208,048,332	16,175,746	3,800	173,413,198	397,641,075
Legal and professional charges	6,394,467	6,389	-	-	3,873,952	10,274,808
Audit fees	1,089,000	-	-	-	-	1,089,000
Insurance	2,016,758	14,127,553	17,441,958	327,626	10,965,197	44,879,092
Directors' fees	36,000	-	-	-	-	36,000
Bank charges	1,794	2,784,899	-	-	7,019,449	9,806,141
Sundry expenses	591,658	429,135	9,000	15,000	706,592	1,751,385
Product development expenses	-	-	430,068	3,318,770	51,830,256	55,579,094
Training expenses	988,941	92,260	85,997	168,223	11,549,874	12,885,295
Depreciation	23,707,772	40,336,768	277,673,491	27,520,628	121,634,591	490,873,250
Amortisation	114,817	-	863,676	-	-	978,493
Lab chemical and apparatus	-	-	17,119,227	37,561,892	15,276,357	69,957,476
Meeting expenses	2,109,514	-	335	110	56,236,644	58,346,603
Export expenses	-	-	-	-	75,240,124	75,240,124
ISO/TQM related expenses	-	-	1,095,210	-	-	1,095,210
Market research expenses	2,796,718	-	108,000	-	11,949,225	11,949,225
Corporate Social Responsibility expenses	570,436,761	994,682,401	1,660,574,422	255,958,125	6,781,480,335	10,263,132,042
						97,000
						10,353,609
						918,570
						48,747,219
						23,848,067
						507,743,823
						800,830
						54,633,212
						111,168,211
						36,442,473
						1,129,381
						51,768,511
						6,217,000
						9,580,217,391



33(a) Consolidated administrative, selling and distribution expenses

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Administrative expenses	2,993,453,658	2,804,992,318
Distribution expenses	2,131,743,421	1,812,762,539
Selling expenses	11,341,848,056	10,795,978,195
	16,467,045,135	15,413,733,052

34 Other income/(loss)

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Service charges	16,816,105	16,575,795
Dividend income	442,727,703	386,787,273
Rental income	1,392,000	1,482,250
Gain/(loss) on sale of fixed assets	32,029,240	2,538,853
Capital gain on transfer of shares	-	57,327,590
Gain (loss) on biological assets	(222,173)	1,104,717
Gain/(loss) from foreign currency transactions	(284,633)	3,284,345
Proceeds from scrap sale	12,420,491	9,444,112
Miscellaneous income	13,370,057	3,653,625
	518,248,791	482,198,559

34(a) Consolidated other income/(loss)

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Service charges	16,816,105	16,575,795
Dividend received	12,320,743	2,855,905
Rental income	36,183,404	41,274,217
Gain/(loss) on sale of fixed assets	33,367,728	2,680,617
Gain (loss) on biological assets	(222,173)	1,104,717
Gain/(loss) from foreign currency transactions	(2,453,692)	(1,233,618)
Proceeds from scrap sale	48,201,818	64,736,317
Commission income	2,559,425	3,534,535
Miscellaneous income	163,525,029	130,105,472
	310,298,388	261,633,957

35 Net finance costs

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Bank loan interest (net of interest income)	185,243,456	631,490,561
Employee welfare fund	5,070,490	453,242
Interest on lease liabilities	58,395,977	65,882,764
Security deposits	2,477,571	5,632,092
Workers' profit participation fund	42,960,349	46,372,848
Other funds/borrowings	327,649	732,201
	294,475,492	750,563,708

35(a) Consolidated net finance costs

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Bank loan interest	3,324,395,546	4,389,634,357
Employee welfare fund	5,070,490	453,242
Interest on lease liabilities	177,343,425	128,583,019
Security deposits	2,477,571	5,632,092
Workers' profit participation fund	42,960,349	46,372,848
Other funds/borrowings	327,649	732,201
	3,552,575,030	4,571,407,759

36 Income tax expense

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Current tax expense:		
Provision made during the year	774,358,844	741,842,330
Deferred tax expense/(income):		
Change in deferred tax assets/liabilities	24,556,667	(114,028,061)
Income tax expense	798,915,511	627,814,269

36.10 Reconciliation of effective tax rate

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Regular tax rate of the company	22.50%	25.00%
Effect of exemption and reduced rates	-0.79%	-1.24%
Effect of minimum tax, disallowances and others	3.38%	7.85%
Effect of deferred tax on temporary differences	0.80%	-4.86%
Effective tax rate	25.88%	26.75%

36(a) Consolidated income tax expense

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Current tax expense		
Provision made during the year	1,945,997,887	1,684,241,935
Deferred tax expense/(income)		
Change in deferred tax assets/liabilities	(195,924,013)	(460,512,750)
Consolidated income tax expense	1,750,073,874	1,223,729,185



37 Calculation of EPS, NAV per share, NOCF per share

37.1 Earnings per share

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

<i>In Taka/Number</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Profit of the Company (Taka)	2,287,783,139	1,718,919,934
Opening ordinary shares (Number)	57,372,956	49,889,527
Impact of bonus share issue - 2018-2019 (Number)	-	7,483,429
Impact of bonus share issue - 2019 - 2020 (Number)	5,737,295	5,737,295
Weighted average number of ordinary shares at reporting date (Number)	63,110,250	63,110,250
Earnings per share (Taka)	36.25	27.24

37.2 Diluted earnings per share

As there was no scope for dilution of shares, no diluted EPS was required to be calculated for the year ended 30 June 2021.

37.1(a) Consolidated earnings per share

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

<i>In Taka/Number</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Profit/(loss) attributable to equity holders of the Company (Taka)	347,170,658	(1,058,758,906)
Weighted average number of ordinary shares at reporting date (Number)	63,110,250	63,110,250
Earnings per share (Taka)	5.50	(16.78)

37.3 NAV per share and NOCF per share

<i>In Taka/Number</i>	30 June 2021	30 June 2020
Net asset attributable to equity holders of the Company (Taka)	18,893,035,284	15,421,234,178
Net cash flows from operating activities (Taka)	1,290,672,022	4,492,022,181
Weighted average number of ordinary shares at reporting date (Number)	63,110,250	63,110,250
Net Asset Value (NAV) per share	299.37	244.35
Net Operating Cash Flows Per Share (NOCFPS)	20.45	71.18

37.3(a) Consolidated NAV per share and Consolidated NOCF per share

<i>In Taka/Number</i>	30 June 2021	30 June 2020
Consolidated net asset attributable to equity holders of the Company (Taka)	10,264,843,567	7,898,638,152
Consolidated net cash flows from operating activities (Taka)	(1,884,345,465)	4,749,790,401
Weighted average number of ordinary shares at reporting date (Number)	63,110,250	63,110,250
Consolidated Net Asset Value (NAV) per share	162.65	125.16
Consolidated Net Operating Cash Flows Per Share (NOCFPS)	(29.86)	75.26

38 Financial risk management

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

- Credit risk (see 38(ii))
- Liquidity risk (see 38(iii))
- Market risk (see 38(iv))

(i) Risk management framework

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

(ii) Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

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

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

(a) Exposure to credit risk

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

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Trade receivables*	14(a)	13,217,267,314	13,072,640,293
Other receivables	15(a)	815,433,268	670,119,195
Inter-company receivables	16(a)	9,585,811	9,524,610
Deposits	17(a)	427,408,936	388,570,711
Cash and cash equivalents	18(b)	3,831,928,920	1,812,921,593
		18,301,624,248	15,953,776,402

* Trade receivables is net off of security money mentioned in Note 27(a)

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

<i>In Taka</i>	30 June 2021	30 June 2020
Domestic	12,979,547,753	12,975,159,515
Foreign	340,848,483	225,050,553
	13,320,396,236	13,200,210,068

(b) Impairment

The ageing of trade receivables was as follows:

<i>In Taka</i>	30 June 2021	30 June 2020
Dues below 6 months	9,180,570,121	8,503,579,345
Dues over 6 months	4,139,826,116	4,696,630,723
	13,320,396,236	13,200,210,068

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

<i>In Taka</i>	30 June 2021	30 June 2020
Opening balance	987,291,239	802,503,348
Impairment loss recognised during the year	317,566,623	184,787,891
Closing balance	1,304,857,862	987,291,239



(iii) Liquidity risk

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

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

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date.

30 June 2021

<i>In Taka</i>	Note	Carrying amount	Contractual cash flows		
			Total	12 months or less	More than 12 months
Non-derivative financial liabilities					
Long term bank loan	22(a)	7,843,747,173	7,843,747,173	-	7,843,747,173
Bank overdraft	24(a)	3,543,943,716	3,543,943,716	3,543,943,716	-
Loans and borrowings	25(a)	34,516,421,376	34,516,421,376	34,516,421,376	-
Lease liabilities	9(a)	1,595,266,424	1,595,266,424	434,023,303	1,161,243,121
Trade payables	26(a)	4,540,656,791	4,540,656,791	4,540,656,791	-
Other payables	27(a)	7,303,909,434	7,303,909,434	7,303,909,434	-
Unclaimed dividend account	28(a)	131,177,139	131,177,139	131,177,139	-
		59,475,122,054	59,475,122,054	50,470,131,760	9,004,990,294
Derivative financial liabilities					
		-	-	-	-
		59,475,122,054	59,475,122,054	50,470,131,760	9,004,990,294

30 June 2020

<i>In Taka</i>	Note	Carrying amount	Contractual cash flows		
			Total	12 months or less	More than 12 months
Non-derivative financial liabilities					
Long term bank loan	22(a)	8,271,767,701	8,271,767,701	-	8,271,767,701
Bank overdraft	24(a)	4,440,893,673	4,440,893,673	4,440,893,673	-
Loans and borrowings	25(a)	27,288,288,273	27,288,288,273	27,288,288,273	-
Lease liabilities	9(a)	1,582,672,844	1,582,672,844	402,088,291	1,180,584,553
Trade payables	26(a)	4,897,372,492	4,897,372,492	4,897,372,492	-
Other payables	27(a)	5,915,761,374	5,915,761,374	5,915,761,374	-
Unclaimed dividend account	28(a)	173,531,474	173,531,474	173,531,474	-
		52,570,287,831	52,570,287,831	43,117,935,577	9,452,352,254
Derivative financial liabilities					
		-	-	-	-
		52,570,287,831	52,570,287,831	43,117,935,577	9,452,352,254

(iv) **Market risk**

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

a) **Currency risk**

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

Exposure to currency risk

The Group's exposure to foreign currency risk arising from foreign currency denominated assets/(liabilities) as at the date of consolidated statement of financial position was as follows:

<i>In USD</i>	30 June 2021	30 June 2020
Trade receivables	4,012,342	2,649,212
Other receivables	545,336	678,924
Cash and cash equivalents	3,386,430	1,430,437
Trade payables	(3,979,986)	(602,320)
Loans and borrowings	(131,211,661)	(67,611,381)
Net exposure	(127,247,538)	(63,455,128)
<i>In EUR</i>	30 June 2021	30 June 2020
Trade receivables	-	-
Other receivables	775,780	473,156
Cash and cash equivalents	1,429	2,209
Trade payables	(2,170,924)	(560,515)
Loans and borrowings	(2,675,773)	(1,046,502)
Net exposure	(4,069,488)	(1,131,653)
<i>In GBP</i>	30 June 2021	30 June 2020
Trade receivables	-	-
Other receivables	-	-
Cash and cash equivalents	2,207	1,430
Trade payables	-	(2,741)
Loans and borrowings	(91,725)	-
Net exposure	(89,518)	(1,311)
<i>In CHF</i>	30 June 2021	30 June 2020
Trade receivables	-	-
Other receivables	-	-
Cash and cash equivalents	-	-
Trade payables	-	-
Loans and borrowings	-	(21,379)
Net exposure	-	(21,379)



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

<i>In Taka</i>	Average rate		Year-end rate	
	For the year ended	For the year ended	As at	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
USD	84.95	84.73	84.95	84.95
EUR	100.52	97.54	103.33	97.72
GBP	113.53	107.82	120.10	106.96

Sensitivity analysis

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

<i>In Taka</i>	Profit/(loss)		Equity, net of tax increase/(decrease)	
	Strengthening	Weakening	Strengthening	Weakening
30 June 2021				
USD (5% movement)	540,483,919	(540,483,919)	540,483,919	(540,483,919)
EUR (5% movement)	20,454,021	(20,454,021)	20,454,021	(20,454,021)
GBP (5% movement)	508,161	(508,161)	508,161	(508,161)
30 June 2020				
USD (5% movement)	268,811,785	(268,811,785)	268,811,785	(268,811,785)
EUR (5% movement)	5,518,928	(5,518,928)	5,518,928	(5,518,928)
GBP (5% movement)	7,067	(7,067)	7,067	(7,067)

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. At present the Group has no borrowings which is subject to significant interest rate risk.

Exposure to interest rate risk

The interest rate profile of the Group's interest-bearing financial instruments as at the date of consolidated statement of financial position date is as follows.

<i>In Taka</i>	Note	30 June 2021	30 June 2020
Fixed rate instruments			
<i>Financial assets</i>			
Term deposit	10(a).2	273,433,062	260,612,469
<i>Financial liabilities</i>			
Bank overdraft	24(a)	3,543,943,716	4,440,893,673
Loans and borrowings	25(a)	23,132,340,153	21,513,296,242
Variable rate instruments			
<i>Financial liabilities</i>			
Offshore loan	25(a)	11,384,081,223	5,774,992,031

v)

Financial instruments - Fair values and financial risk management

Accounting classifications and fair values

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

30 June 2021

In Taka	Note	Investment valued at cost	Fair value- hedging instruments	Mandatorily at FVTPL	Carrying amount			Fair value													
					Financial Assets at Amortised cost	FVOCI-equity instruments	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total									
Financial assets measured at fair value																					
	10(a), 2	-	-	-	-	-	534,013,737	-	534,013,737	-	-	-	-	534,013,737	-	-	-	-	534,013,737		
Financial assets not measured at fair value																					
	10(a), 2	3,158,890	-	-	-	273,433,062	-	-	-	-	-	-	-	276,591,952	-	-	-	-	-		
	14(a)	-	-	-	-	12,015,538,374	-	-	-	-	-	-	-	12,015,538,374	-	-	-	-	-		
	15(a)	-	-	-	-	815,433,268	-	-	-	-	-	-	-	815,433,268	-	-	-	-	-		
	16(a)	-	-	-	-	9,585,811	-	-	-	-	-	-	-	9,585,811	-	-	-	-	-		
	17(a)	-	-	-	-	165,611,669	-	-	-	-	-	-	-	165,611,669	-	-	-	-	-		
	18(a)	-	-	-	-	1,158,369,377	-	-	-	-	-	-	-	1,158,369,377	-	-	-	-	-		
	18(b)	-	-	-	-	3,270,099,429	-	-	-	-	-	-	-	3,270,099,429	-	-	-	-	-		
		-	-	-	-	17,708,070,989	-	-	-	-	-	-	-	17,711,229,879	-	-	-	-	-		
Financial liabilities measured at fair value																					
Financial liabilities not measured at fair value																					
	25(a), 1	-	-	-	-	-	-	-	-	-	-	-	-	32,274,988,314	-	-	-	-	-		
	22(a), 25(a), 2	-	-	-	-	-	-	-	-	-	-	-	-	10,085,180,234	-	-	-	-	-		
	26(a)	-	-	-	-	-	-	-	-	-	-	-	-	4,540,656,791	-	-	-	-	-		
	27(a)	-	-	-	-	-	-	-	-	-	-	-	-	7,303,909,434	-	-	-	-	-		
	24(a)	-	-	-	-	-	-	-	-	-	-	-	-	3,543,943,716	-	-	-	-	-		
	28(a)	-	-	-	-	-	-	-	-	-	-	-	-	131,177,139	-	-	-	-	-		
		-	-	-	-	-	-	-	-	-	-	-	-	57,879,855,629	-	-	-	-	-		

30 June 2020

In Taka	Note	Investment valued at cost	Fair value-hedging instruments	Mandatorily at FVTPL	Carrying amount			Fair value				
					Financial Assets at Amortised cost	FVOCI-equity instruments	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value												
	10(a),2	-	-	-	-	513,573,676	-	513,573,676	513,573,676	-	-	513,573,676
		-	-	-	-	513,573,676	-	513,573,676	513,573,676	-	-	513,573,676
Financial assets not measured at fair value												
Other Investments	10(a),2	3,158,890	-	-	260,612,469	-	-	263,771,359	-	-	-	-
Trade receivables	14(a)	-	-	-	12,212,918,829	-	-	12,212,918,829	-	-	-	-
Other receivables	15(a)	-	-	-	670,119,195	-	-	670,119,195	-	-	-	-
Inter-company receivables	16(a)	-	-	-	9,524,610	-	-	9,524,610	-	-	-	-
Tender deposits	17(a)	-	-	-	130,734,952	-	-	130,734,952	-	-	-	-
Short term investments	18(a)	-	-	-	1,070,000,000	-	-	1,070,000,000	-	-	-	-
Cash at banks	18(b)	-	-	-	1,112,929,602	-	-	1,112,929,602	-	-	-	-
		3,158,890	-	-	15,466,839,657	-	-	15,469,998,547	-	-	-	-
Financial liabilities measured at fair value												
		-	-	-	-	-	-	-	-	-	-	-
Financial liabilities not measured at fair value												
Short term interest bearing loans	25(a),1	-	-	-	-	-	22,822,007,267	22,822,007,267	-	-	-	-
Long term interest bearing loans	22(a), 25(a),2	-	-	-	-	-	12,738,048,708	12,738,048,708	-	-	-	-
Trade payables	26(a)	-	-	-	-	-	4,897,372,492	4,897,372,492	-	-	-	-
Other payables	27(a)	-	-	-	-	-	5,915,761,374	5,915,761,374	-	-	-	-
Bank overdraft	24(a)	-	-	-	-	-	4,440,893,673	4,440,893,673	-	-	-	-
Unclaimed dividend account	28(a)	-	-	-	-	-	173,531,474	173,531,474	-	-	-	-
		-	-	-	-	-	50,987,614,987	50,987,614,987	-	-	-	-

39 Commitments

39.1 Capital expenditure

<i>In Taka</i>	30 June 2021	30 June 2020
Capital expenditure commitments	516,188,793	1,338,203,366

Above amount represents capital expenditure approved but not contracted for and also, capital expenditure contracted but yet to be accounted for.

40 Contingencies

<i>In Taka</i>	30 June 2021	30 June 2020
Bank/Bond/Shipping Gurantee		
Standard Chartered Bank	2,288,949	191,544
Eastern Bank Limited	2,611,752	11,121,409
Mercantile Bank Limited	404,620	-
Brac Bank Limited	3,888,878	3,888,878
Prime Bank Limited	14,095,421	14,087,900
Bank Asia Limited	23,727,488	23,014,236
Pubali Bank Limited	228,303,970	39,144,044
Dutch Bangla Bank Limited	2,800,000	13,450,000
The City Bank Limited	-	1,001,854
	278,121,079	105,899,865

In addition, ACI Limited and its subsidiaries issued Corporate Guarantee in favor of each other to meet the funding procedures of different Banks. However, management believes that the possibility of any outflow in settlement of these Corporate Guarantee is remote.

41 Payments made in foreign currencies

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Raw materials and packing materials	4,695,701,983	3,533,139,909
Finished goods	2,678,045,738	2,328,896,197
	7,373,747,722	5,862,036,106

42 Production capacity

	Capacity in units pack per 8hr/month		Utilisation	
	For the year ended 30 June 2021	For the year ended 30 June 2020	For the year ended 30 June 2021	For the year ended 30 June 2020
	Pharmaceuticals	6,000,000	6,000,000	122.33%
Consumer Brand	1,200,000	800,000	117.99%	130.77%
Animal Health	300,000	300,000	97.86%	84.06%

43 Related parties

a) Transactions with key management personnel

(i) Loans to directors

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

(ii) Key management personnel compensation

Key management personnel compensation comprised the following:

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Salary	48,322,184	45,782,104
Benefit	13,601,342	13,533,192
	61,923,526	59,315,296

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

(b) Other related party transactions of ACI Limited:

	Transactions during the period / year					Balance outstanding at reporting date	
	For the year ended	For the year ended	For the year ended	For the year ended	30 June 2021	30 June 2020	30 June 2020
	30 June 2021	30 June 2020	30 June 2021	30 June 2020			
In Taka							
	(Purchase)/Revenue		Working capital (paid)/collected				Receivable/(Payable)
Subsidiaries:							
ACI Formulations Limited	-	-	519,324,957	288,096,318	346,312,289	865,637,246	
ACI Salt Limited	(7,000,800)	(36,456,945)	133,403,480	565,044,856	(1,434,750,203)	(1,294,345,923)	
ACI Chemicals Limited	-	-	(23,689,603)	(54,279,462)	211,883,814	188,194,211	
ACI Biotech Limited	-	-	(95,576,121)	(305,874,772)	884,171,517	788,595,396	
ACI Pure Flour Limited	-	(388,449)	23,970,673	19,490,556	(577,137,993)	(553,167,320)	
ACI Foods Limited	(14,122,667)	(10,836,673)	189,163,056	(64,497,929)	2,680,268,292	2,883,554,015	
ACI Marine and Riverine Technologies Limited	-	-	(7,714,484)	12,186,583	(4,472,099)	(12,186,583)	
ACI Agrolink Limited	-	-	50,552,811	(237,897,958)	582,492,859	633,045,670	
Creative Communication Limited	(41,702,758)	(27,883,232)	(58,045,396)	(10,890,530)	19,352,064	3,009,426	
ACI Motors Limited	(27,831,676)	(4,314,478)	(2,699,094,916)	1,606,342,041	(2,252,704,788)	(4,923,968,028)	
Premiaflex Plastics Limited	(141,368,301)	(131,079,152)	(479,932,306)	(764,555,785)	2,802,197,558	2,463,633,553	
ACI Logistics Limited	(51,007,092)	(33,564,864)	479,606,134	(1,668,765,499)	5,968,826,135	6,238,281,980	
	261,157,381	268,108,502	-	-	-	-	
ACI Edible Oils Limited	(2,112,212)	(7,574,512)	(111,231,272)	52,309,121	58,322,611	(55,020,873)	
Computer Technology Limited	-	-	-	-	30,000	30,000	
ACI Healthcare Limited	-	-	(1,393,371,939)	(1,254,203,670)	6,131,061,240	4,737,689,301	
Infolytx Bangladesh Limited	-	-	(112,390,770)	(124,283,688)	447,764,579	335,373,809	
Joint Venturers:							
Tetley ACI (Bangladesh) Limited	-	-	(34,252)	39,383,906	580,250	545,998	
ACI Godrej Agrovet (Pvt.) Limited	-	-	8,872	(58,872)	929,726	938,598	
Associates:							
Stochastic Logic Limited	-	-	(35,821)	1,734,221	152,319	116,498	
Asian Consumer Care (Pvt.) Limited	-	-	-	-	7,893,516	7,893,516	
ACI CO-RO Bangladesh Ltd.	77,363,309	-	-	-	-	-	

44 Other disclosures

44.1 Number of employees

The number of regular employees of ACI Limited receiving remuneration of Tk. 36,000 or above per annum at reporting date was as follows:

	30 June 2021	30 June 2020
Number of employees	9,380	8,364

44.2 Comparatives

Previous year's figures have been rearranged, whenever considered necessary to conform to the current year's presentation. Specifically, the Company has segregated/rearranged classification of expenses in accordance with their nature.

44.3 Subsequent events

The Board of Directors in their meeting held on 28 October 2021 have recommended cash dividend @Taka 6.5 per share of Taka 10 each aggregating to Taka 410,216,625 and stock dividend @15% aggregating to Taka 94,665,375 for the year ended 30 June 2021 subject to approval of the shareholders in the Annual General Meeting scheduled to be held on 26 December 2021.

The financial statements for the year ended 30 June 2021 do not include the effect of these dividends which will be accounted for in the period when shareholders' right to receive payment is established.

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



45 Name of auditors of the group companies

Sl.	Name of the company	Status	Name of auditors
1	ACI Formulations Limited	Subsidiary	A. Wahab & Co.
2	ACI Salt Limited	Subsidiary	Hoda Vasi Chowdhury & Co.
3	ACI Motors Limited	Subsidiary	Hoda Vasi Chowdhury & Co.
4	ACI Logistics Limited	Subsidiary	Rahman Rahman Huq
5	ACI HealthCare Limited	Subsidiary	Rahman Rahman Huq
6	ACI Godrej Agrovet (Pvt.) Limited	Joint venture	Rahman Rahman Huq
7	Tetley ACI (Bangladesh) Limited	Joint venture	Rahman Rahman Huq
8	ACI CO-RO Bangladesh Limited	Associate	Rahman Rahman Huq
9	ACI Foods Limited	Subsidiary	M. J. Abedin & co.
10	ACI Pure Flour Limited	Subsidiary	M. J. Abedin & co.
11	Creative Communication Limited	Subsidiary	Ashraful Haque Nabi & Co.
12	ACI Edible Oils Limited	Subsidiary	Ashraful Haque Nabi & Co.
13	ACI Chemicals Limited	Subsidiary	Ashraful Haque Nabi & Co.
14	Infolytx Bangladesh Limited	Subsidiary	Ashraful Haque Nabi & Co.
15	ACI Biotech Limited	Subsidiary	Ashraful Haque Nabi & Co.
16	Premiaflex Plastics Limited	Subsidiary	Shiraz Khan Basak & Co.
17	ACI Agrolink Limited	Subsidiary	Shiraz Khan Basak & Co.
18	ACI Marine and Riverine Technologies Limited	Subsidiary	Shiraz Khan Basak & Co.
19	Stochastic Logic Limited	Associate	Shiraz Khan Basak & Co.
20	Asian Consumer Care (Pvt.) Limited	Associate	Howladar Yunus & Co.
21	Computer Technology Limited*	Associate	-

* *Dormant company.*



Annexure - A

Revaluation Report on Property, Plant and Equipment of Advanced Chemical Industries Limited



Executive Summary

Advanced Chemical Industries Limited (here in after referred to as “the Company”, “AL”) is a public limited company incorporated in Bangladesh on 24 January 1973 as ICI Bangladesh Manufacturers Limited. The registered office of the Company is at 245 Tejgaon Industrial Area, Dhaka-1208 in Bangladesh.

The purpose of this assignment is to carry out the valuation of Property, plant and equipment of AL. The concept of “Fair Value” has been kept in mind while valuing the Property, plant and equipment.

Hoda Vasi Chowdhury & Co was appointed to carry out the valuation exercise with specific Terms of Reference. We have obtained both quantitative and qualitative information about the Company and its Property, plant and equipment. Our valuation team visited the premises and physically inspected Property, plant and equipment whilst making appropriate adjustments to records of Property, plant and equipment wherever necessary.

Summary of valuation is as under:

Lands:

Total Land Area:

ACI Limited has total 24,211.28 decimals of land in Tejgaon, Gazipur, Narayanganj, Jessore and Panchagarh across the country with book value of BDT 5,545,184,175 as on 30 June 2021.

Approach and Methodology:

Market approach has been followed for valuation of land. Upon review of the relevant land documents, our consulting engineers along with our representative physically visited locations and taken into consideration among others about the state of land, road connectivity, size of the land, expansion potential, industrialization prospect, utility connection and Government plan etc. and placed the fair value which is supported by local survey.

However, out of total land 362.56 decimals of land at Araihasar, Narayanganj Mouza were acquired between 1st July 2019 to 30th June 2021 and do not fall under the scope of upward revaluation as per BSEC notification. Therefore, the Fair Value of these lands restricted to the Book Value of BDT 31,357,051.

Summary of valuation of lands:

Figures in BDT

Location	Land Area in decimal	Book Value per decimal	Total Book Value as on 30 June 2021	Fair Value per decimal	Total Fair Value as on 30 June 2021	Fair Value Adjustments
Land: Mouza-Boro Sadardiya, Soto Sadardiya, Jalakandi, Narayanganj.	1,877.13	127,053	238,495,724	210,000	394,197,300	155,701,576
Land: Mouza-Boro Sadardiya, Soto Sadardiya, Jalakandi, Narayanganj.*	362.56	86,488	31,357,051	Not Revalued	31,357,051	-
Land: Mouza-Gazipur, P.S-Sreepur, Gazipur	3,355.44	42,436	142,390,723	75,000	251,658,225	109,267,502
Land: Mouza-Tejgaon I/A, Dhaka-1208	74.25	20,002,694	1,485,200,000	30,500,000	2,264,625,000	779,425,000
Land: Mouza-Razabari, Sreepur, Gazipur	451.25	93,038	41,983,622	300,000	135,375,000	93,391,378
Land: Mouza-Mirpur (Konabari), P.S-Gazipur Sadar, Dist-Gazipur.	251.63	1,350,000	339,700,500	1,350,000	339,700,500	-
Land: Mouza-Baniadi, Rupganj, Narayanganj.	270.50	411,275	111,250,003	770,000	208,285,000	97,034,997
Land: Mouza-Godhyle, 07 New Haziganj Road, Narayanganj.	1,151.00	1,000,000	1,151,000,000	1,350,000	1,553,850,000	402,850,000
Land: Mouza-Tipordi. P.S-Sonargaon Dist-Narayanganj.	2,436.86	774,543	1,887,452,106	800,000	1,949,488,000	62,035,894
Land: Mouza-Dhamor, Atwari, Panchagarh.	13,800.00	7,514	103,696,046	10,000	138,000,000	34,303,954
Land: Mouza-Chapatola, 01 No. Prembag Union Parishad, Avoyonagar, Jashore.	180.66	70,068	12,658,400	90,000	16,259,400	3,601,000
Total	24,211.28	-	5,545,184,175	-	7,282,795,476	1,737,611,301

The Details of the Land and land development are provided in the "Annexure -1"

**The 362.56 decimals of land have not been revalued. Therefore, book value is considered as Fair Value.*

Buildings

ACI Limited has various civil constructions including Existing 05-storied office building, Pre-Fabricated shed building, 07- storied R.C.C factory building, and the Single storied sub- station building comprising total 568,232 sft. floor area. The construction year of these buildings are in different time period between 1995 to 2019 with different expected life between 25 years and 50 years depending upon the condition of buildings.

Approach and Methodology:

Buildings are revalued on the basis of Depreciated Replacement Cost and was conducted with the assistance of an external expert surveyor. However, we estimate that the written down value of buildings BDT 779,677,955 as on 30 June 2021 approximates the Fair Value. No upward valuation is done for the buildings.

Summary of valuation of buildings:

Figures in BDT

Location	Address	Total Floor Area (Sft.)	Total Book Value as on 30 June 2021	Accumulated Depreciation as on 30 June 2021	Written Down Value (WDV) as on 30 June 2021	Adjustment	Depreciated Replacement Cost (Fair Value) as on 30 June 2021
Narayanganj	Water Works Road, Godnyle, 07 New Hajiganj Road, Narayanganj-1400	303,850	531,311,022	70,038,009	461,273,014	-	461,273,014
Konabari, Gazipur	Konabari, Gazipur	76,402	79,019,401	7,715,790	71,303,611	-	71,303,611
Tejgoan	ACI Centre, 245 Tejgoan I/A, Dhaka-1208	68,440	125,742,671	15,646,324	110,096,347	-	110,096,347
Rajabari, Gazipur	Gojaria, Bhawal, Rajabari, Sreepur, Gazipur	66,492	81,060,111	6,028,385	75,031,726	-	75,031,726
Rupganj, Narayanganj	Mongolkhali, Murapara, Rupganj, Narayanganj.	47,928	59,958,786	4,257,941	55,700,845	-	55,700,845
Mowna, Gazipur	Mowna, Gazipur	5,120	6,893,300	630,848	6,262,452	-	6,262,452
Total		568,232	883,985,291	104,317,296	779,667,995	-	779,667,995

The details of Fair Value of Buildings are provided in the "Annexure-2"

For Other Assets:

ACI Limited has other assets such as Plant and Machinery, Electrical and other office appliances, Furniture & Fixture, Office Machinery, Motor vehicles have not been revalued considering the followings:

- Written down value of plant and machinery having remaining useful lives of less than 50% of original useful life cannot be revalued as per BSEC Notification on Valuation dated August 18, 2013;
- Written down value of building, plant and machinery, having remaining useful lives of more than 50% of original useful life have not been revalued, as their written down values approximates as per our best professional judgment to be Fair Values;
- Written down values of assets like office equipment, furniture and fixtures, loose tools, vehicles, etc. have not been revalued, since they are not eligible for revaluation as per BSEC Notification on Valuation dated August 18, 2013; and
- There were no market driven, operational or internal factors, noted or observed for major fixed assets of the Company which would trigger impairment at valuation date.

USE OF EXPERTS

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

INDEPENDENCE

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

COMPOSITION OF TEAM AND KEY PERSONNEL

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

The composition of the valuation team is as follows:

Engagement Partner	:	Sk Md Tarikul Islam, FCA
Engagement Manager	:	M.A. Bashar, ACCA
Valuation Supervisor	:	Md. Shah Alam, MBA, (Partly qualified CA)
Valuation Expert	:	Mridha & Associates Ltd.

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

VALUATION DATE

30 June 2021 has been considered as “valuation date” and accordingly all information are based on the information provided by the management as on that date and certain explanations and clarifications made available to us for the purpose of the current exercise on valuation.

VALUATION RESULT

Based on our assumptions, professional judgement, restrictions and qualifications, and analysis presented above, we conclude the Fair Value of Land and Buildings of ACI Limited as on 30 June 2021 are BDT 7,282,795,476 and BDT 779,667,995 respectively.

List of Annexures:	
Annexure-1:	Valuation of Lands
Annexure-2:	Valuation of Buildings

Hoda Vasi Chowdhury & Co

Chartered Accountants

Date: 10 October 2021

Valuer's Report and Fairness Opinion

We confirm the following in relation the valuation of Property, Plant and Equipment of Advanced Chemical Industries Limited:

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



Sk Md Tarikul Islam, FCA
Partner

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh



Advanced Chemical Industries Limited

Reports of the Directors and Audited
Financial Statements of the
Subsidiary Companies
for the year ended 30 June 2021



ACI Formulations Limited

Directors' Report

We are pleased to present herewith the Directors' and Auditors' Report together with the audited Financial Statements of ACI Formulations Limited for the financial year ended 30 June 2021.

With limited land and enormous population to feed, a developing and agriculturally dominant country like Bangladesh heavily relies on the use of Crop Care products to increase yield. Although agriculture contributes 15% of the GDP nonetheless it employs 50% of the population, the Agriculture sector's development is of prime and paramount importance to the country.

To Bangladesh, due to its geographical location, natural calamity has always been the companion. A major strike of Cyclone Yas along with several flash floods made everyone skeptical about the events to follow. Due to the Floods in the middle of the year, southern parts of the country got severely affected in 150,000 Hectare of paddy fields, over 24% the country got inundated and several districts were isolated because of consequential road conditions. Then again, at the end of the year we saw a record breaking heat wave which was also detrimental for the crops.

In spite of the natural calamities, we had to carry on with the enduring Covid-19 pandemic and its destructive second wave. The pandemic did not only restrain the regular field activities, but also impacted the business with many new obstacles such as container shortage, increased exchange rate, delayed shipment, price increase of crucial raw materials and active ingredients. Against all odds, the Crop Care grew by 16% while the industry grew by 5%.

Having the strong emerging product Pyrazin, the powder insecticide portfolio grew extraordinarily by 111%. While the leading portfolio Granular Insecticides grew by 14%, Liquid Insecticides by 10%, due to drought and other severe disasters, the worst hit has been the Herbicides segment as the portfolio had de-grown by (12%) during last year. This year also Sulphur sales suffered because of lack of infestation.

Flora is a bio-friendly plant energizer, flowering stimulant and yield booster. Flora has been very popular among the farmers and it has a strong brand image in customers' minds. Flora had grown by 54% which was a significant improvement over last year. We have conducted more than a thousand demonstrations throughout the country to exhibit to the farmers the benefits of using Flora in improving the yield of crops.

Crop Care introduced 5 unique solutions which will contribute to the productivity of agriculture. We are collaborating with a number of internationally renowned chemical companies for new molecules.

Our Sales team have been restructured for more efficient supervision of the sales operations. ACI Crop Care's Field Force have been working closely with the Department of Agricultural Extension (DAE) officials to enhance service to the farmers.

This year we observed severe BPH attack throughout the country and our Field Force have taken appropriate actions. Even during the COVID-19 situation, our employees have been continuously visiting the fields with proper COVID-19 precautions and advising the farmers in an apt manner to provide them with right solutions. Hence, our Marketing and Field Forces are worthy to be appreciated for their dedication, hard work and initiatives.

Our Research and Development wing has been further strengthened for conducting filed trials on existing and new molecules.

'ACI Crop Care's Facebook page is providing instantaneous solution to the farmers' problems and thus gaining popularity. Progressive farmers and gardeners are seeking solutions from the page and also ordering products through our online platforms.

Paints Business has suffered from COVID-19 effect. We are facing stiff competition as well as supply chain difficulties resulting in product shortages. We are addressing these issues in consultation with our global partner AkzoNobel.

Home Care Solutions business has been serving the people with a wide range of best-in class products from both Pest and Non-Pest Category. ACI Aerosol-the most effective Insect Killer, continues to dominate the category with 90.44% market share and 33% growth, whilst protecting people from serious vector borne diseases like Dengue, Malaria and Chikungunya. On the contrary, ACI Mosquito Coil is maintaining its presence by serving the conscious and brand loyal consumers.

Angelic Air Freshener being the pioneer in locally manufactured air freshener, remains the market leader. Despite several new entrants (both local and imported), Angelic has maintained its position due to its strong brand loyalty among the consumers.

Vanish has maintained a steady position in the category with a newly launched Citrus variant, which has gained wide acceptance amongst consumers.

ACI Neem original has been successfully maintaining its premium quality of soap and handwash with natural ingredients and ensuring the promise of germ-free nourished skin to its consumers.

ACI Neem original has been increasing its brand value and competing to be the first choice for natural products.

ACI Formulations Factory located in Gazipur on a span of 42 acres of land is fully compliant with the laws governing Safety, Health and Environment. The factory has kept its technological advancement in line with the global developments and has additional space to accommodate many new business tie ups. Our state-of-the-art Effluent Treatment Plant processes all liquid toxic waste materials to make them benign. Efficient Incinerators helps to break down the harmful solid materials at high temperature to make them harmless. The factory continues to get high rating for its technological excellence from the foreign associates.

The Coil production unit which had been mostly idle for more than two years is likely to get busy again. We are hopeful that contract manufacturing of coil agreement will be signed soon.

The Incidents on COVID-19 on our employees have reduced significantly and we have been active in advising them in taking precautions.

We are exploring possibilities of greater utilization of our factory for which a high level study is going on.



Key Operating & Financial Information at a Glance

The key operating and financial information for the year 2020-21 along with the preceding five and half years are presented below:

Figures are in million Taka

Particulars	July 2020- June 2021	July 2019- June 2020	July 2018- June 2019	July 2017- June 2018	July 2016 June 2017	January 2016- June 2016 (six month)	December 2015
Net Turnover	3,863	3,422	4,025	4,127	3,629	1,625	3,006
Gross profit	1,126	1,065	1,211	1,027	1,108	477	800
Profit before tax	291	126	180	163	357	127	313
Profit after tax	213	92	128	115	261	90	235
Earnings per share (Taka)	4.74	2.05	2.83	2.56	5.81	2.01	5.23
Issued & paid capital	450	450	450	450	450	450	450
Shareowners' equity	3,009	2,407	2,472	2,502	2,455	2,283	2,350
Net asset per share (Taka)	66.88	53.48	54.93	55.59	54.55	50.74	52.23
Number of employees	1,047	1,113	1,361	1,785	1,679	1,489	1,459
Total contribution to National Exchequer	344	244	522	669	564	256	387

Financial Results

For the year ended 30 June 2021, total revenue of ACI Formulations Limited was Taka 3,863 million which was Taka 3,422 million for comparative year FY 2019-20, an increase of Tk 441 million resulting in 12.88% growth over last year. Cost of sales increased by 16.12% mainly due to higher sales volume coupled with increased material cost. Higher turnover and favorable product mix, partially offset by the increased cost of sales has contributed to the increase in gross profit by 5.66% over last year. However, efficient and effective control over operating expense led to decreased operating expenses by 3% over FY 2019-20. On the other hand, financing cost decreased by Taka 91 million over last year mainly due to reduced interest rate and efficient working capital management. Higher operating profit and lower financing cost over last year led to increase in profit before tax (PBT) for Taka 291 million and profit after tax (PAT) for Taka 213 million from Taka 126 million and Taka 92 million of FY 2019-20 respectively. This resulted in increase of Earnings per Share to Taka 4.74 from Taka 2.05 of last year.

Appropriation of Profit

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

Figures in Taka

<i>Particular</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
<i>Un-appropriated profit</i>	730,348,228	727,896,037
<i>Add: Net profit after tax</i>	213,263,914	92,452,191
<i>Add: Other comprehensive income</i>	(3,975,750)	-
<i>Total profit available for appropriation</i>	939,636,392	820,348,228
<i>Appropriation of profit:</i>		
<i>Final Dividend Proposed:</i>		
<i>Cash Dividend</i>	135,000,000	90,000,000
<i>Stock Dividend</i>	22,500,000	-
<i>Total Dividend</i>	157,500,000	90,000,000
<i>Balance carried forward</i>	782,136,392	730,348,228

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



Dividend

The Board of Directors is pleased to recommend cash dividend @ 30% on face value of Tk. 10 per share (i.e. Taka 3 per share) and 5% as stock dividend for the year ended 30 June 2021 to those shareowners whose names were appeared in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which is 18 November 2021. No Stock Dividend was declared as interim dividend during the year.

Contribution to the National Exchequer

For the year ended 30 June 2021, the company contributed Taka 344 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 8.61% of the Company's gross sales revenue for the year 2020-21.

Cost of Goods Sold and Profit Margins

For the year ended 30 June 2021, cost of goods sold was Taka 2,738 million (70.87% of net revenue) which was Taka 2,357 million (68.88% of net revenue) during the FY 2019-20, resulting an increase of 1.99% cost due to unfavorable material cost variance over FY 2019-20. This has resulted to decrease gross profit margin of 29.13% (Taka 1,126 million) during the year ended 30 June 2021 as against 31.12% (Taka 1,065 million) of the FY 2019-20. Higher sales along with favorable product mix, coupled with controlled operating cost and lower financing cost led to register PAT 5.52% in FY 2020-21 against 2.70% of FY 2019-20.

On behalf of the Board

Shusmita Anis
Managing Director

Dhaka, 28 October 2021

Golam Mainuddin
Director

INDEPENDENT AUDITOR'S REPORT to the Shareholders of **ACI Formulations Limited**

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of ACI Formulations Limited and its subsidiaries (the "Group") as well as the separate financial statements of ACI Formulations Limited (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2021, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2021, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Key Audit Matters

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

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

Property, plant and equipment (PPE):

PPE includes the Group's and the Company's long-term assets, which flow economic benefits to the entities more than one year. PPE is measured at cost or revaluation less accumulated depreciation and accumulated impairment loss. Land and buildings were revalued by a professional valuer in 2021. Other assets such as plant and machineries, electrical and other office appliances, furniture and fixture, office equipment and motor vehicles were not revalued on justified grounds as mentioned in the revaluation report.

The carrying value of PPE represents significant portion of total assets, which is amounting to Tk. 2,373 million for the Company and Tk. 2,374 million for the Group at the reporting date. In other words, for both the Company and the Group, approximately 42% of total assets are represented by PPE. It is a matter of consideration that the carrying value of PPE may be higher than the recoverable amount and impairment charges might not have been recognized due to not performing the impairment test.

Corporate Office:

Plot: 19, Road: 13C, Block E, Banani, Dhaka-1213
 Phone: (88 02) 222 275 943, 222 275 946
 Email: info@awahabco.com

Registered Office:

Hotel Purbani Annex 2, (4th Floor), 1 Dilkusha C/A
 Dhaka-1000, Phone: (88 02) 223 355 626, 957 5293
 www.awahabco.com

Audit procedure performed to address the key audit matter

We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.

Followings are our audit procedures on the carrying value and impairment risk of PPE:

- Reviewing basis of recognition, measurement and valuation of assets;
- Review of procedures of assets acquisition, depreciation and disposal;
- Checking ownership of the major assets;
- Checking the Capital-Work-in-Progress (CWIP) and its transfer to PPE;
- Performing due physical asset verification on sample basis;
- Evaluating the Group's assumptions to identify if there is any requirement of recognition of impairment;
- We have checked fixed asset register of the company, performed test check of depreciation calculation, checked fixed assets schedule and books of accounts maintained by the company; and
- Finally, assessing the appropriateness and presentation of disclosures in line with relevant accounting standards.

Our testing did not identify any other issues with regard to PPE and related depreciation.

Inventory valuation

At year end the Company and the Group as a whole reported inventory of Tk. 1,278 million – approximately 23% of total assets – of goods held in depots, central warehouse and factories. Inventories are carried at lower of cost and net realizable value. The Group provides provision for obsolescence or slow-moving based on age analysis of inventories. This methodology relies upon assumptions made in determining appropriate provisioning amount to inventory balances. Therefore, it has been considered as key area of auditor's judgment.

Audit procedure performed to address the key audit matter

We obtained a detailed understanding and evaluated the design and implementation of controls that the Group has established in relation to inventory valuation. We obtained assurance over the appropriateness of management's assumptions applied in calculating the value of inventory provisions.

Our audit procedures in relation to the inventory comprise the followings:

- Evaluating the design and implementation of key inventory controls operating across the Group on test basis;
- Conducting review of trade price and compared with cost price to ensure that the inventories are reported at lower of cost or net realizable value and comparing to the associated provision to assess whether inventory provisions are complete;
- We however could not attend inventory counts at the year-end due to strict lockdown imposed by government. We have obtained inventory list that was counted by management and checked on sample basis between the quantities reported in the inventory counting sheet with that of quantities reported against the closing inventory.

Our procedures above did not identify any issues with regard to inventory.

Inter-company receivables

The carrying amount of the inter-company receivables and payables of the Company was Tk. 8.7 million and Tk. 340 million as at 30 June 2021 representing 0.15 % of total assets and 12.90% of total liabilities of the Company, respectively. Management has conducted impairment assessment and calculated recoverable value of these inter-company receivables, and reimbursement capability of the inter-company payables in accordance with IFRS 9: Financial Instruments. Therefore, it is a matter to consider whether those receivables and payables have been misstated due to non-recognition of impairment or inability to repay.

Audit procedure performed to address the key audit matter

We assessed the processes and controls put in place by the Company over inter-company transactions. Our procedures in relation to the inter-company balances comprise the followings:

- At the time of conducting our audit of the separate financial statements of the Company, we have identified the recoverable value of the Company's inter-company receivable.
- We have also assessed the Company's ability to repay inter-company payables, through detailed analysis of the Company's income and cash generating abilities.
- Obtained confirmations from the group entities at the reporting date on the closing balances of inter-company transaction and its reconciliation whenever necessary;
- Assessed the appropriateness and presentation of disclosures against relevant accounting standards.

Our test did not identify any major issues with regard to inter-company balances and any indicators that would trigger impairment or adjustment at the reporting date.

Bank Overdraft and Loan and borrowings

At reporting date, the position of Bank Overdraft and Loan outstanding was Tk. 1659 million for both the Company and the Group. In other words, approximately 63% of total liabilities are represented by loans and overdraft for both the Company and Group. Evidently, the Company is using loan to operate the business and also, to acquire non-current assets. Therefore, these two items have been considered as key audit areas.

Audit procedure performed to address the key audit matter

We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans.

Our audit procedures included, among others, the followings:

- Obtained loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans.
- Obtained external confirmation of the bank to ensure accuracy of the figures reported.
- Checked interest calculation on test basis.
- Checked the adjustments or repayments of loans through bank statements as per repayment schedule.

Our procedures above did not identify any other issues except as mentioned above with regard to loans.

Revenue Recognition

At year end the Company and the Group both reported revenue of Tk. 3,863 and Tk. 3,865 million respectively. Revenue is measured at net of trade discounts, markdown adjustment, returns and allowances. It is a matter of concern that revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied.

Audit procedure performed to address the key audit matter

Our audit procedures in relation to the revenue recognition comprises the followings:

- Observing and evaluating whether proper segregation of duties put in place;
- Examining samples of sales invoices for evidence of proper credit approval by the appropriate personnel and application controls for credit limits;
- Comparing prices and terms on samples of sales invoices to the price list.
- Checking invoice raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut off principle has been properly applied.
- Assessing revenue recognition accounting policies by comparison with IFRS 15.
- Testing the effectiveness of the controls over the calculation of discounts.
- Assessing manual journals made to revenue to identify unusual or irregular items; and
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Our testing did not identify any issues with regard to revenue.

Other Matters

The Group comprises the parent, ACI Formulations Limited, and its subsidiary namely Neem Laboratories (Pvt.) Ltd. The financial statements of subsidiary have been audited and the component auditor has expressed an unmodified opinion on the financial statements on 30 June 2021.

Other Information

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

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

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

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

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

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with the IFRSs, the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

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

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

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

Dhaka, 28 October 2021


(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS548401



ACI Formulations Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	2,372,942,307	1,902,607,959
Right of use assets	12,026,671	12,117,850
Investments	41,716,700	39,765,927
Non-current assets	2,426,685,678	1,954,491,736
Inventories	1,278,151,010	1,270,805,156
Trade receivables	1,284,540,445	1,574,240,361
Other receivables	48,146,105	40,677,696
Inter-company receivables	8,728,765	25,404,390
Advances, deposits and prepayments	48,881,746	79,424,510
Current tax assets	360,027,334	323,894,080
Cash and cash equivalents	191,034,248	248,676,354
Current assets	3,219,509,653	3,563,122,547
Total assets	5,646,195,331	5,517,614,283
Equity		
Share Capital	450,000,000	450,000,000
Revaluation reserve	1,619,739,070	1,136,392,931
Retained earnings	939,636,392	820,348,228
Total equity	3,009,375,462	2,406,741,159
Liabilities		
Employee benefits	56,169,911	48,492,100
Lease liability	7,339,971	4,385,837
Deferred tax liabilities	36,696,214	24,686,212
Non-current liabilities	100,206,096	77,564,149
Bank overdrafts	107,334,356	76,793,453
Loans and borrowings	1,551,197,579	1,626,971,532
Lease liability-current portion	5,253,617	6,613,294
Trade payables	120,975,718	118,584,013
Other payables	398,395,665	327,661,518
Unclaimed dividend account	12,968,914	12,580,680
Inter-company payables	340,487,924	864,104,485
Current liabilities	2,536,613,773	3,033,308,975
Total liabilities	2,636,819,869	3,110,873,124
Total equity and liabilities	5,646,195,331	5,517,614,283
Net asset value (NAV) per share	66.88	53.48

Shusmita Anis
Director

Golam Mainuddin
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS548401

Dhaka, 28 October 2021

ACI Formulations Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	3,863,349,640	3,422,446,474
Cost of sales	(2,737,852,542)	(2,357,284,560)
Gross profit	1,125,497,098	1,065,161,914
Other income	4,981,496	4,668,779
Administrative, selling and distribution expenses	(698,180,656)	(719,940,721)
Operating profit	432,297,938	349,889,972
Finance costs, net	(126,556,900)	(217,715,145)
Profit before contribution to WPPF	305,741,038	132,174,827
Contribution to WPPF	(15,287,052)	(6,608,741)
Profit before tax	290,453,986	125,566,086
Income tax expense		
Current tax	(86,574,760)	(57,345,975)
Deferred tax income/(expense)	9,384,688	24,232,080
	(77,190,072)	(33,113,895)
Profit after tax	213,263,914	92,452,191
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Remeasurement of defined benefit plan	(5,130,000)	-
Related tax	1,154,250	-
	(3,975,750)	-
Revaluation surplus on property, plant and equipment	505,895,079	-
Related tax	(22,548,940)	-
	483,346,139	-
Other comprehensive income, net of tax	479,370,389	
Total comprehensive income	692,634,304	92,452,191
Earnings per share		
Basic earnings per share	4.74	2.05



Shusmita Anis
Director



Golam Mainuddin
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS548401

Dhaka, 28 October 2021



ACI Formulations Limited

Statement of Changes in Equity

For the year ended 30 June 2021

<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2020	450,000,000	1,136,392,931	820,348,228	2,406,741,159
Total comprehensive income				
Profit after tax	-	-	213,263,914	213,263,914
Other comprehensive income net of tax	-	483,346,139	(3,975,750)	479,370,389
Total comprehensive income	-	483,346,139	209,288,164	692,634,303
Transactions with owners of the company				
Contributions and distributions				
Final dividend paid for the year 2019-20	-	-	(90,000,000)	(90,000,000)
Total transactions with owners of the company	-	-	(90,000,000)	(90,000,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-
Balance at 30 June 2021	450,000,000	1,619,739,070	939,636,392	3,009,375,462

For the year ended 30 June 2020

<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2019	450,000,000	1,136,392,931	885,396,037	2,471,788,968
Total comprehensive income				
Profit after tax	-	-	92,452,191	92,452,191
Other comprehensive income net of tax	-	-	-	-
Total comprehensive income	-	-	92,452,191	92,452,191
Transactions with owners of the company				
Contributions and distributions				
Final dividend paid for the year 2018-19	-	-	(157,500,000)	(157,500,000)
Total transactions with owners of the company	-	-	(157,500,000)	(157,500,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-
Balance at 30 June 2020	450,000,000	1,136,392,931	820,348,228	2,406,741,159



ACI Formulations Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash receipts from customers and others	4,149,686,706	3,530,247,009
Cash paid to suppliers and employees	(3,290,031,208)	(2,486,366,330)
Cash (used in)/generated from operating activities	859,655,498	1,043,880,679
Paid to WPPF	(6,608,741)	(9,553,187)
Interest paid	(126,521,019)	(213,472,156)
Income tax paid	(122,708,014)	(152,471,284)
	(255,837,774)	(375,496,627)
Net cash (used in)/from operating activities	603,817,724	668,384,052
Cash flows from investing activities		
Acquisition of property, plant and equipment	(11,070,176)	(23,622,434)
Investment	(1,950,773)	(23,155)
Net cash (used in)/from investing activities	(13,020,949)	(23,645,589)
Cash flows from financing activities		
Inter-company debts received/(paid)	(506,940,936)	(283,636,486)
Proceeds from loans and borrowings	(75,773,953)	(195,189,810)
Payment for lease obligation	(6,653,130)	(6,355,203)
Dividends paid	(89,611,766)	(156,729,487)
Net cash (used in)/from financing activities	(678,979,785)	(641,910,986)
Net increase/(decrease) in cash and cash equivalents	(88,183,009)	2,827,477
Opening cash and cash equivalents	171,882,901	168,949,368
Effect of foreign exchange rate changes	-	106,056
Cash and cash equivalents at reporting date	83,699,892	171,882,901
Closing balance represents		
Cash and cash equivalents	191,034,248	248,676,354
Bank overdraft	(107,334,356)	(76,793,453)
	83,699,892	171,882,901
Net operating cash flows per share (NOCFPS)	13.42	14.85



ACI Formulations Limited

Consolidated Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	2,373,949,870	1,903,985,541
Right of use assets	12,026,671	12,117,850
Investments	37,768,366	35,817,593
Intangible assets	5,147,792	5,147,792
Non-current assets	2,428,892,699	1,957,068,776
Inventories	1,278,151,010	1,270,805,156
Trade receivables	1,285,524,206	1,575,245,535
Other receivables	48,146,112	40,619,138
Inter-company receivable	741,163	17,862,732
Advances, deposits and prepayments	49,567,359	80,121,123
Current tax assets	359,975,260	323,757,710
Cash and cash equivalents	191,829,387	249,368,841
Current assets	3,213,934,497	3,557,780,235
Total assets	5,642,827,196	5,514,849,011
Equity		
Share Capital	450,000,000	450,000,000
Revaluation reserve	1,619,739,070	1,136,392,931
Retained earnings	935,070,632	815,586,163
Equity attributable to the owners of the Company	3,004,809,702	2,401,979,094
Non controlling interest	(117,666)	(121,672)
Total equity	3,004,692,036	2,401,857,422
Liabilities		
Employee benefits	56,169,911	48,492,100
Lease liability	7,339,971	4,385,837
Deferred tax liabilities	36,642,620	24,594,529
Non-current liabilities	100,152,502	77,472,466
Bank overdrafts	107,334,356	76,793,453
Loans and borrowings	1,551,197,579	1,626,971,532
Lease liability- current portion	5,253,617	6,613,294
Trade payables	121,742,263	119,962,073
Other payables	398,998,005	328,493,606
Unclaimed dividend account	12,968,914	12,580,680
Inter-company payables	340,487,924	864,104,485
Current liabilities	2,537,982,658	3,035,519,123
Total liabilities	2,638,135,160	3,112,991,589
Total equity and liabilities	5,642,827,196	5,514,849,011
Net Asset Value (NAV) per share	66.77	53.38

Shusmita Anis
Director

Golam Mainuddin
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS548401

Dhaka, 28 October 2021

ACI Formulations Limited

Consolidated Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	3,864,530,432	3,424,043,566
Cost of sales	(2,737,852,543)	(2,357,284,558)
Gross profit	1,126,677,889	1,066,759,008
Other income	4,981,496	4,668,779
Administrative, selling and distribution expenses	(698,602,394)	(720,517,624)
Operating profit	433,056,992	350,910,163
Finance costs, net	(126,890,319)	(218,083,120)
Profit before contribution to WPPF	306,166,673	132,827,043
Contribution to WPPF	(15,287,052)	(6,608,741)
Profit before tax	290,879,621	126,218,302
Income tax expense:		
Current tax	(86,761,995)	(57,505,684)
Deferred tax income/(expense)	9,346,599	24,026,714
	(77,415,396)	(33,478,970)
Profit after tax	213,464,225	92,739,332
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Remeasurement of defined benefit plan	(5,130,000)	-
Related tax	1,154,250	-
	(3,975,750)	-
Revaluation of property, plant and equipment	505,895,079	-
Related tax	(22,548,940)	-
	483,346,139	-
Other comprehensive income, net of tax	479,370,389	-
Total comprehensive income	692,834,614	92,739,332
Profit attributable to:		
Owners of the Company	213,460,219	92,733,589
Non-controlling interest	4,006	5,743
	213,464,225	92,739,332
Earnings per share		
Basic earnings per share	4.74	2.06



Shusmita Anis
Director

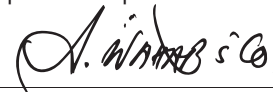


Golam Mainuddin
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



(A. WAHAB & CO.)
Chartered Accountants
Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2111040845AS548401

Dhaka, 28 October 2021



ACI Formulations Limited

Consolidated Statement of Changes in Equity

For the year ended 30 June 2021

<i>In Taka</i>	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance as at 1 July 2020	450,000,000	1,136,392,931	815,586,163	2,401,979,094	(121,672)	2,401,857,422
Total comprehensive income						
Profit after tax	-	-	213,460,219	213,460,219	4,006	213,464,225
Other comprehensive income net of tax	-	483,346,139	(3,975,750)	479,370,389	-	479,370,389
Total comprehensive income	-	483,346,139	209,484,469	692,830,608	4,006	692,834,614
Transactions with owners of the company						
Contributions and distributions						
Final dividend paid for the year 2019-20	-	-	(90,000,000)	(90,000,000)	-	(90,000,000)
Total transactions with owners of the company	-	-	(90,000,000)	(90,000,000)	-	(90,000,000)
Transactions recognised directly in equity						
Realisation of revaluation surplus	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-
Balance as at 30 June 2021	450,000,000	1,619,739,070	935,070,632	3,004,809,702	(117,666)	3,004,692,036

For the year ended 30 June 2020

<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 2019	450,000,000	1,136,392,931	880,352,574	2,466,745,505	(127,415)	2,466,618,090
Total comprehensive income						
Profit after tax	-	-	92,733,589	92,733,589	5,743	92,739,332
Other comprehensive income net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	92,733,589	92,733,589	5,743	92,739,332
Transactions with owners of the company						
Contributions and distributions						
Final dividend paid for the year 2018-19	-	-	(157,500,000)	(157,500,000)	-	(157,500,000)
Total transactions with owners of the company	-	-	(157,500,000)	(157,500,000)	-	(157,500,000)
Transactions recognised directly in equity						
Realisation of revaluation surplus	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-
Balance at 30 June 2020	450,000,000	1,136,392,931	815,586,163	2,401,979,094	(121,672)	2,401,857,422

ACI Formulations Limited

Consolidated Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash receipts from customers	4,150,888,910	3,535,713,609
Cash paid to suppliers and employees	(3,290,301,674)	(2,506,277,549)
Cash (used in)/generated from operating activities	860,587,236	1,029,436,060
Payment for WPPF	(6,608,741)	(9,553,187)
Interest paid	(126,854,438)	(213,840,131)
Income tax paid	(122,979,544)	(152,538,168)
	(256,442,723)	(375,931,486)
Net cash (used in)/from operating activities	604,144,513	653,504,574
Cash flows from investing activities		
Acquisition of property, plant and equipment	(11,070,176)	(23,622,435)
Investment	(1,950,773)	(23,155)
Net cash (used in)/from investing activities	(13,020,949)	(23,645,590)
Cash flows from financing activities		
Inter-company debts received/(paid)	(507,165,071)	(266,150,555)
Proceeds from loans and borrowings	(75,773,953)	(198,049,968)
Payment for lease obligation	(6,653,130)	(6,355,203)
Dividends paid	(89,611,766)	(156,729,487)
Net cash (used in)/from financing activities	(679,203,919)	(627,285,213)
Net increase/(decrease) in cash and cash equivalents	(88,080,356)	2,573,771
Opening Cash and cash equivalents	172,575,387	169,895,561
Effect of foreign exchange rate changes	-	106,056
Closing cash and cash equivalents at reporting date	84,495,031	172,575,388
Closing balance represents		
Cash and cash equivalents	191,829,387	249,368,841
Bank overdraft	(107,334,356)	(76,793,453)
	84,495,031	172,575,388
Net Operating Cash Flows Per Share (NOCFPS)	13.43	14.52



ACI Logistics Limited

Directors' Report

ACI Logistics Limited (The Company), a private company limited by shares, was incorporated with the Registrar of Joint Stock Companies on 29 April 2008. It is best known for its brand of most popular retail superstores, "Shwapno".

Currently operating through its 185 outlets, ACI Logistics has been working on strengthening its leadership position in the retail industry. With the 52 newly opened express outlets, Shwapno has continued extending its footprint outside Dhaka and now serves in 31 districts. This has allowed to strengthen and maintain its market leadership position and enjoy 49% market share of the modern trade industry. Having already established itself as a household brand and a Super brand, it is now recognized as one of the top 10 brands in the country serving more than 45,000 customers daily.

In order to continue its emphasis on the safety of employees and customers, Shwapno introduced multiple initiatives. These include floor sanitization at entrances, temperature checks as well as placement of floor markers to ensure safe distance at billing counter. Additionally, there was regular in-store communication to raise awareness regarding the importance of social distancing and personal hygiene. Shwapno brought in several partners to provide grocery and daily needs to customers' doorsteps. During this period, it also introduced its own Home Delivery through "Tele Sales" service for customers who prefer direct communication with the stores rather than online platforms, bringing in 11,000 customers monthly. Shwapno express outlets have continued its growth and with an additional 52 new outlets in the 2020-2021 fiscal year, it is currently serving approximately 14,000 customers daily. One of the most notable ones being the Savar outlet, serving full assortment of fresh produce items, which contributes significantly to overall company revenue as well as profitability. Shwapno's e-commerce platform has been growing in terms of orders and user base, and now serves more than 30,000 orders each month. Shwapno's Private Labels Brands has had a 71.7% increase in products in its assortment and 9.7% year on year sales growth. Through all these initiatives as well as the continued support and bravery of our "Shwapno Joddhas", Shwapno achieved record breaking sales of BDT 151.8 Cr. during the month of June as well as operating profit in July 2020, May and June 2021. Sales growth year on year for the fiscal year was at an all-time high of 18.7%.

ACI Logistics continued venturing into additional backward integration projects by working closely with the manufacturers and farmers across the country which it started last year by getting more involved in the value chain. Thereby ensuring fair price as well as improving sustainability. In Faridpur especially, Shwapno connected with over 1000 farmers through SDC which is supported by USAID's Feed the Future Program. It also continues to work with Global G.A.P, the leading private sector body addressing the crucial objectives of ensuring safe, sustainable agriculture worldwide. In order to ensure safety in all stages of supply chain, ACI Logistics has also continued working closely with farmers to improve crop traceability with the assistance of development partners. Shwapno's sourcing, procurement and quality teams are also working relentlessly to establish Shwapno as the destination for safe and authentic manufactured and imported products, especially during this period.

Shwapno won the prestigious 'the Asia Marketing Excellence Award' also known as Asia's Marketing Company of the Year 2020. Shwapno received two awards at the Cannes Lions International Festival of Creativity for its Agro Banking Project in collaboration with UCB. Shwapno's ecommerce platform was awarded ECAB Mover's award for its outstanding contribution during the pandemic. Additionally, Shwapno received Comm award in the "Social Campaign" category for empowering the underprivileged third gender as well as in 3 other categories: "Best Covid-19 response Campaign", "Film Craft" and "Best Jingle". Through all these achievements and recognition, Shwapno continues its journey to win the hearts and minds of millions of customers as well as solidify itself as the destination for safe and authentic products.

The operating results of the Company for the year ended on 30 June 2021 are as follows:

Key Financial Results

	Taka
Revenue	13,735,174,535
Gross Profit/(Loss)	2,390,321,061
Operating Profit/(Loss)	(63,205,399)
Profit/(Loss) Before Tax	(1,318,819,800)
Profit/(Loss) After Tax	(1,420,149,937)

On behalf of the Board

Dr. Arif Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Dhaka, 27 October 2021



Rahman Rahman Huq
Chartered Accountants
9 & 5 Mohakhali C/A
Dhaka 1212
Bangladesh

Telephone +880 (2) 988 6450-2
Fax +880 (2) 988 6449
Email dhaka@kpmg.com
Internet www.kpmg.com/bd

Independent Auditor's Report to the Shareholders of **ACI Logistics Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Logistics Limited ("the Company"), which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs)."

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to Note 37(N) in the financial statements, which indicates that the Company incurred a net loss of Taka 1,432 million during the year ended 30 June 2021 and, as of that date, the Company's current liabilities exceeded its total assets by Taka 9,954 million. As stated in Note 37(N), these events or conditions, along with the other matters as set forth in Note 37(N), indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

Rahman Rahman Huq, a partnership firm registered in Bangladesh and a member firm of the KPMG network of independent member firms affiliated with KPMG International cooperative ("KPMG International"), a Swiss entity.

Chittagong office address :
78 Agrabad C/A (13th Floor)
Chittagong, Bangladesh

Tel +880 (31) 710704, 710996
Fax +880 (31) 2520795
E-mail chittagong@kpmg.com
Internet www.kpmg.com/bd

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Independent Auditor's Report (continued)

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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



Ali Ashfaq, Partner
Enrolment Number: 509
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Registration Number: N/A
DVC: 2110280509AS936527

Dhaka, 27 October 2021



ACI Logistics Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	400,024,175	512,327,024
Capital-work-in progress	14,220,630	22,680,171
Intangible assets	29,682,376	36,457,988
Right-of-use assets	913,429,622	882,329,590
Investments in fixed deposit receipts	163,239,447	155,029,184
Advances, deposits and prepayments	40,334,040	40,334,040
Non-current assets	1,560,930,290	1,649,157,997
Inventories	1,559,984,090	1,507,388,765
Trade and other receivables	67,299,260	64,876,425
Advances, deposits and prepayments	127,274,996	137,391,567
Cash and cash equivalents	378,175,369	149,512,819
Current assets	2,132,733,715	1,859,169,576
Total assets	3,693,664,005	3,508,327,573
Equity		
Share capital	360,000,000	360,000,000
Accumulated loss	(13,743,884,461)	(12,311,804,524)
Total equity	(13,383,884,461)	(11,951,804,524)
Liabilities		
Loans and borrowings	2,570,521,256	2,311,074,348
Employee benefits	112,002,138	90,201,190
Lease liabilities	747,585,415	717,583,341
Non-current liabilities	3,430,108,809	3,118,858,879
Loans and borrowings	3,938,682,149	2,721,768,840
Bank overdraft	1,163,581,591	1,149,342,228
Lease liabilities	210,729,748	216,263,744
Trade and other payables	2,058,713,941	1,788,812,928
Inter-company borrowings	5,968,826,135	6,238,281,980
Current tax liabilities	306,906,093	226,803,498
Current liabilities	13,647,439,657	12,341,273,218
Total liabilities	17,077,548,466	15,460,132,097
Total equity and liabilities	3,693,664,005	3,508,327,573

Dr. Arif Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ali Ashfaq, Partner
Enrolment Number: 509
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Registration Number: N/A
DVC: 2110280509AS936527

Dhaka, 27 October 2021

ACI Logistics Limited

Statement of Profit or Loss and other Comprehensive Income

In Taka	For the year ended	
	30 June 2021	30 June 2020
Revenue	13,735,174,535	11,563,447,298
Cost of sales	(11,344,853,474)	(9,443,436,432)
Gross profit	2,390,321,061	2,120,010,866
Other income	29,132,461	35,215,560
Operating expenses	(2,482,658,921)	(2,200,034,192)
Operating loss	(63,205,399)	(44,807,766)
Finance income	9,494,296	12,805,035
Finance costs	(1,265,108,697)	(1,450,313,350)
Net finance costs	(1,255,614,401)	(1,437,508,315)
Loss before tax	(1,318,819,800)	(1,482,316,081)
Income tax expense	(101,330,137)	(87,072,089)
Loss for the year	(1,420,149,937)	(1,569,388,170)
Other comprehensive income		
Remeasurement of defined benefit plan	(11,930,000)	-
Other comprehensive income for the period	(11,930,000)	-
Total comprehensive loss for the year	(1,432,079,937)	(1,569,388,170)



Dr. Arif Dowla
Managing Director



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Ali Ashfaq, Partner
Enrolment Number: 509
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Registration Number: N/A
DVC: 2110280509AS936527

Dhaka, 27 October 2021



ACI Logistics Limited Statement of Changes in Equity

<i>In Taka</i>	For the year ended 30 June 2021		
	Share capital	Accumulated loss	Total equity
Balance at 1 July 2019	360,000,000	(10,742,416,354)	(10,382,416,354)
Total comprehensive loss for the year			
Loss for the year	-	(1,569,388,170)	(1,569,388,170)
Other comprehensive income for the year	-	-	-
Total comprehensive loss for the year	-	(1,569,388,170)	(1,569,388,170)
Balance at 30 June 2020	360,000,000	(12,311,804,524)	(11,951,804,524)
Balance at 1 July 2020	360,000,000	(12,311,804,524)	(11,951,804,524)
Total comprehensive loss for the year			
Loss for the year	-	(1,420,149,937)	(1,420,149,937)
Other comprehensive income for the year	-	(11,930,000)	(11,930,000)
Total comprehensive loss for the year	-	(1,432,079,937)	(1,432,079,937)
Balance at 30 June 2021	360,000,000	(13,743,884,461)	(13,383,884,461)

ACI Logistics Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended	
	30 June 2021	30 June 2020
Cash flows from operating activities		
Cash receipts from customers	13,738,230,261	11,596,766,648
Cash paid to suppliers and employees	(13,189,877,970)	(11,157,253,651)
Cash generated from operating activities	548,352,291	439,512,997
Interest paid	(1,155,570,138)	(1,356,924,650)
Interest paid for lease liabilities	(108,254,526)	(93,388,700)
Income tax paid	(21,227,542)	(13,720,284)
Net cash used in operating activities	(736,699,915)	(1,024,520,637)
Cash flows from investing activities		
Acquisition of capital work in progress	(56,229,903)	(21,826,247)
Proceeds from disposal of property, plant and equipment	-	694,752
Net cash used in investing activities	(56,229,903)	(21,131,495)
Cash flows from financing activities		
Proceeds from inter-company borrowings	5,452,585,113	5,413,336,288
Repayment of inter-company borrowings	(5,722,040,958)	(3,510,027,151)
Proceeds from/(repayment of) loans and borrowings	1,476,360,217	(699,923,349)
Payment for principal portion of lease liabilities	(199,551,367)	(181,346,251)
Net cash generated from financing activities	1,007,353,005	1,022,039,537
Net decrease in cash and cash equivalents	214,423,187	(23,612,595)
Cash and cash equivalents at the beginning of the year	(999,829,409)	(976,216,814)
Cash and cash equivalents at 30 June	(785,406,222)	(999,829,409)



ACI Pure Flour Limited Directors' Report

ACI Pure Flour Limited (APFL), a private company limited by shares, is a subsidiary of Advanced Chemical Industries (ACI) Limited having 95% shareholding in the company and one of the most successful businesses within ACI conglomerate.

ACI Pure Flour Limited has been upholding its interminable accomplishments ever since its formation as a subsidiary of Advanced Chemical Industries Limited.

The company functions its activities based on the motto of offering the best quality products to the consumers through continuously enhanced innovation of product and communication. ACI Pure Flour Limited has ensured to keep the promise of reaching a number of highly extensive households with the finest quality Atta, Maida and Suji. Alongside the basic Atta, the company has given origination to an extended line of specialized products such as Multigrain Atta, Brown Atta, Oats Atta, and the recently launched Lite Brown Atta which has been tailored as the pathway of the first step of healthy life. The expanded line of Maida comprises of Parata Maida and Baking Maida while sustaining the constant growth of the basic Maida. The company has been carrying on its adept implementation of providing the uncompromised quality of Suji which serves the purpose of being the purest and safest choice of baby food.

The operating results of the Company for the year ended on 30 June 2021 are as follow:

Key Financial Results

	<u>Taka</u>
Revenue	5,394,250,494
Gross Profit/(Loss)	317,336,049
Operating Profit/(Loss)	42,128,858
Profit/(Loss) Before Tax	85,320,746
Profit/(Loss) After Tax	46,756,299

On behalf of the Board

Shusmita Anis

Director

Kamran Tanvirur Rahman

Director

Dhaka, 24 October 2021

Independent Auditors' Report to the Shareholders of ACI Pure Flour Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Pure Flour Limited, which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of cash flow and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Directors' Report to the Shareholders other than the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact, we have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021



M. J. ABEDIN & CO
Chartered Accountants
Partner: Kamrul Abedin FCA
Enroll. Number: 0527
DVC No: 2110240527AS712131



ACI Pure Flour Limited

Statement of Financial Position

as at 30 June 2021

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	641,282,536	554,149,781
Capital work-in-progress	1,865,523	75,866,816
Non-current assets	643,148,059	630,016,597
Inventories	284,570,007	431,565,030
Trade receivables	90,039,549	133,023,443
Other receivables	7,887,083	956,235
Inter-company receivables	590,694,946	553,684,708
Advances, deposits and prepayments	60,940,769	33,607,414
Cash and bank balances	39,407,451	60,700,054
Current assets	1,073,539,805	1,213,536,884
Total assets	1,716,687,864	1,843,553,481
Equity		
Share capital	40,000,000	40,000,000
Revaluation reserve	244,681,579	218,270,676
Retained earnings	920,113,687	873,662,511
Total equity	1,204,795,266	1,131,933,187
Liabilities		
Employment benefits	22,913,316	23,298,493
Deferred tax liabilities	53,201,614	51,509,800
Non-current liabilities	76,114,930	74,808,293
Bank overdraft	25,812,472	42,302,937
Short term loan	9,102,375	107,329,500
Trade payables	163,815,143	240,985,881
Other payables	189,572,448	158,830,838
Inter-company payables	-	22,426,705
Current tax liabilities	47,475,230	64,936,140
Current liabilities	435,777,668	636,812,001
Total liabilities	511,892,598	711,620,294
Total equity and liabilities	1,716,687,864	1,843,553,481

Shusmita Anis
Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Partner: Kamrul Abedin FCA
Enroll. Number: 0527
DVC No: 2110240527AS712131

Dhaka, 24 October 2021



ACI Pure Flour Limited
Statement of Profit or Loss and Other Comprehensive Income
 For the year ended 30 June 2021

<i>In Taka</i>	30 June 2021	30 June 2020
Revenue	5,394,250,494	5,082,884,402
Cost of sales	(5,076,914,445)	(4,618,456,108)
Gross profit	317,336,049	464,428,294
Administrative, selling and distribution expenses	(277,185,276)	(262,739,509)
Other income/(loss)	1,978,085	(164,881)
Operating profit	42,128,858	201,523,904
Finance income	47,682,454	59,003,965
Profit before contribution to WPPF	89,811,312	260,527,869
Contribution to WPPF	(4,490,566)	(13,026,393)
Profit before tax	85,320,746	247,501,475
Income tax expenses:		
Current tax	(37,761,116)	(96,537,465)
Deferred tax (expenses)/income	(803,331)	4,218,601
	(38,564,447)	(92,318,864)
Profit after tax	46,756,299	155,182,611
Other comprehensive income:		
Revaluation surplus	27,430,153	-
Deferred tax on revaluation surplus	(1,019,250)	-
Remeasurement of defined benefit plan	(435,890)	-
Related tax	130,767	-
Total other comprehensive income, net of tax	26,105,780	-
Total comprehensive income	72,862,079	155,182,611

Shusmita Anis
Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Partner: Kamrul Abedin FCA
Enroll. Number: 0527
DVC No: 2110240527AS712131

Dhaka, 24 October 2021



ACI Pure Flour Limited

Statement of Changes in Equity

For the year ended 30 June 2021

	Share capital Taka	Retained Earnings Taka	Revaluation Surplus Taka	For 01 July 2020 to 30 June 2021 Taka
Balance as at 01 July 2020	40,000,000	873,662,511	218,270,676	1,131,933,187
Net profit after tax for the year	-	46,756,299	-	46,756,299
Total other comprehensive income	-	(305,123)	26,410,903	26,105,780
Total comprehensive income for the year	-	46,451,176	26,410,903	72,862,079
Balance at 30 June 2021	<u>40,000,000</u>	<u>920,113,687</u>	<u>244,681,579</u>	<u>1,204,795,266</u>
Balance as at 01 July 2019	40,000,000	718,479,900	218,270,676	976,750,576
Profit after tax for the year	-	155,182,611	-	155,182,611
Total other comprehensive income	-	-	-	-
Balance at 30 June 2020	<u>40,000,000</u>	<u>873,662,511</u>	<u>218,270,676</u>	<u>1,131,933,187</u>

ACI Pure Flour Limited

Statement of Cash Flows

For the year ended 30 June 2021

<i>In Taka</i>	For 01 July 2020 to 30 June 2021	For 01 July 2019 to 30 June 2020
A Cash flows from operating activities		
Cash received from customers	5,437,234,388	5,100,851,076
Cash received from other income	3,437,919	3,886,631
	5,440,672,307	5,104,737,707
Cash received/(paid) from/(for) :		
Purchase of inventories and for production	(4,973,256,007)	(4,715,464,536)
Operating expenses	(239,476,149)	(299,960,733)
Other receivables	(6,930,848)	3,351,282
Workers profit participation fund	(13,026,393)	(4,872,461)
Advance, deposits and prepayments	(27,333,355)	(733,522)
	(5,260,022,752)	(5,017,679,970)
Cash generated from operations	180,649,555	87,057,738
Finance income	47,682,454	59,003,965
Income tax paid	(55,222,026)	(97,509,612)
	(7,539,572)	(38,505,647)
Net cash from operating activities	173,109,983	48,552,091
B Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,943,333)	(40,898,662)
Payment for capital work in progress	(19,305,260)	(75,866,816)
Sale proceeds from property, plant and equipment	1,000,540	-
Net cash used in investing activities	(20,248,053)	(116,765,478)
C Cash flows from financing activities		
Short term bank loan received/(paid)	(98,227,125)	(38,486,938)
Intercompany debts(paid)/received	(59,436,943)	19,023,160
Net cash flows provided by financing activities	(157,664,068)	(19,463,778)
D Net cash flow from all activities (A+B+C)	(4,802,138)	(87,677,166)
E Cash and bank balances at the beginning of the year	18,397,117	106,074,283
F Cash and bank balances at reporting date	13,594,979	18,397,117
Closing Balance represents :		
Cash in hand and at bank	39,407,451	60,700,054
Bank overdraft	(25,812,472)	(42,302,937)
	13,594,979	18,397,117



ACI Foods Limited Directors' Report

ACI Foods Limited (The Company) was enlisted in 2006 with the Registrar of Joint Stock Companies of Bangladesh as a subsidiary of Advanced Chemical Industries Limited. ACI holds 99.3% shares in the Company. With vision to contribute in improvement of food and nutrition for the people of Bangladesh, the Company in manufacturing, marketing and distribution of staple food rice, spices, mustard oil, noodles, beverages and bakery products.

ACI Foods Limited has grown by 15.9% from the previous fiscal year. The business has experienced sharp growth throughout the year, even during the most challenging times. Currently, the company is engaged in manufacturing, marketing and distributing a variety of its own branded products including spice, mustard oil, rice, noodles, bakery and snacks items through the brands – Pure and Fun.

At the time when the country required foods made with utmost hygienic care, ACI Foods Limited stepped in with its innovative methods. While doing so, the company made it a mission to empower women simultaneously and establish a state-of-the-art factory in Sirajgonj, where 80% of the factory workers are female. The goal for ACI Foods was never just to serve customers but also to help and empower those who were provided with limited opportunities as opposed to what they rightfully deserved.

ACI PURE Spices has taken an initiative to provide the best quality Chilli Powder in Bangladesh through backward integration. Collaborating with a prominent Chilli scientist and Chilli farmers to grow the best breed of chilli in Bangladesh. As a result, ACI PURE Chilli Powder is now the best Chilli Powder in Bangladesh. In addition, ACI Pure Spices partnered with two of the best Cooking Artists of Bangladesh- Ms. Alpona Habib and Ms. Nahid Osman and narrated a fascinating story where we could see the cooking artists advocating ACI PURE spice brand is the purest of the country. This campaign achieved unprecedented results in both mainstream and digital media. Moreover, ACI Pure Spices launched the exotic range of mixed spices having Dry fish Masala, Dhakaiya Kacchi Biryani, Chilli Flakes, Shad E Dhamaka to provide a holistic solution to cooking and make cooking simpler. Also, based on current consumer demand, ACI Fun stepped into homemade snack solutions- Fresh Fry, where consumers can prepare chips in accordance of their desired taste.

The operating results of the Company for the year ended on 30 June 2021 are as follow:

Key Financial Results

	Taka
Revenue	5,976,243,212
Gross Profit/(Loss)	801,464,151
Operating Profit/(Loss)	301,028,308
Profit/(Loss) Before Tax	7,238,688
Profit/(Loss) After Tax	(42,530,420)

On behalf of the Board

Shusmita Anis

Director

Kamran Tanvirur Rahman

Director

Dhaka, 24 October 2021

Independent Auditors' Report to the Shareholders of **ACI Foods Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Foods Limited, which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of cash flow and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Material Uncertainty Related to Going Concern

We draw attention to note- 1.4.14 (a) to the financial statements which describe the uncertainty related to the company's ability to continue as a going concern and our report is not modified in respect of the matter.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Directors' Report to the Shareholders other than the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact, we have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021



M. J. ABEDIN & CO
Chartered Accountants
Partner: Kamrul Abedin FCA
Enroll. Number: 0527
DVC No: 2110240527AS312006



ACI Foods Limited

Statement of Financial Position

as at 30 June 2021

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	829,704,473	784,465,733
Capital work-in-progress	75,777,255	99,780,342
Deferred tax asset	94,441,657	105,286,455
Non-current assets	999,923,385	989,532,529
Inventories	1,242,433,588	831,426,777
Trade receivables	231,998,741	254,807,397
Other receivables	43,116,432	62,926,026
Advances, deposits and prepayments	49,166,681	162,944,882
Inter-company receivable	-	1,425,159
Cash and cash equivalents	109,368,262	91,907,995
Current assets	1,676,083,704	1,405,438,235
Total assets	2,676,007,089	2,394,970,764
Equity		
Share capital	287,000,000	287,000,000
Revaluation surplus	77,473,949	27,318,125
Retained earnings	(2,165,013,777)	(2,122,483,357)
Total equity	(1,800,539,828)	(1,808,165,232)
Liabilities		
Long term bank loan	-	23,936,235
Employee benefits	433,393	432,984
Non-current liabilities	433,393	24,369,219
Bank overdraft	115,498,956	111,575,107
Short term bank loan	692,099,238	234,024,181
Long term bank loan -current portion	26,763,906	54,636,014
Trade payables	505,277,823	582,572,823
Other payables	359,815,370	226,043,032
Inter-company liabilities	2,680,679,052	2,880,342,875
Liability for current tax	95,979,180	89,572,743
Current liabilities	4,476,113,524	4,178,766,777
Total liabilities	4,476,546,917	4,203,135,996
Total equity and liabilities	2,676,007,089	2,394,970,764

Shusmita Anis
Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Partner: Kamrul Abedin FCA
Enroll. Number: 0527
DVC No: 2110240527AS312006

Dhaka, 24 October 2021

ACI Foods Limited

Statement Profit or Loss and other Comprehensive Income

For the year ended 30 June 2021

<i>In Taka</i>	30 June 2021	30 June 2020
Revenue	5,976,243,212	5,158,693,173
Cost of sales	(5,174,779,061)	(4,397,652,429)
Gross profit	801,464,151	761,040,745
Administration, selling and distribution expenses	(524,961,286)	(443,759,498)
Other income	24,525,444	6,359,891
Operating profit	301,028,308	323,641,139
Finance cost	(293,408,636)	(370,647,466)
Profit before contribution to WPPF	7,619,672	(47,006,327)
Contribution to WPPF	(380,984)	-
Profit before tax	7,238,688	(47,006,327)
Income tax expenses		
Current tax expenses	(40,117,459)	(61,179,637)
Deferred tax expense	(9,651,648)	1,198,841
	(49,769,107)	(59,980,796)
Net Loss after tax	(42,530,420)	(106,987,123)
Other Comprehensive Income:		
Revaluation of Property, plant and equipment	51,348,973	-
Deferred tax expense on revaluation	(1,193,150)	-
Net Other Comprehensive Income	50,155,824	-
Total profit or loss and other comprehensive income	7,625,404	(106,987,123)



Shusmita Anis
Director



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.



M. J. ABEDIN & CO
Chartered Accountants
Partner: Kamrul Abedin FCA
Enroll. Number: 0527
DVC No: 2110240527AS312006

Dhaka, 24 October 2021



ACI Foods Limited

Statement of Changes in Equity

For the year ended 30 June 2021

	For the year ended 30 June 2021			
<i>In Taka</i>	Share Capital	Revaluation Surplus	Retained earnings	Total equity
Balance on 01 July 2020	287,000,000	27,318,125	(2,122,483,357)	(1,808,165,232)
Other comprehensive income net of tax	-	50,155,824	-	50,155,824
Loss after tax	-	-	(42,530,420)	(42,530,420)
Balance at 30 June 2021	287,000,000	77,473,949	(2,165,013,777)	(1,800,539,828)

	For the year ended 30 June 2020			
<i>In Taka</i>	Share Capital	Revaluation reserve	Retained earnings	Total equity
Balance on 01 July 2019	287,000,000	27,318,125	(2,015,496,234)	(1,701,178,109)
Loss after tax	-	-	(106,987,123)	(106,987,123)
Balance at 30 June 2020	287,000,000	27,318,125	(2,122,483,357)	(1,808,165,232)

ACI Foods Limited

Statement of Cash Flows

For the year ended 30 June 2021

<i>In Taka</i>	30 June 2021	30 June 2020
Cash flows from operating activities		
Cash received from customers	5,999,051,868	5,270,775,263
Cash receipts from other income	9,584,703	6,778,410
	6,008,636,571	5,277,553,673
Cash received/(paid) from/(for) :		
Purchase of inventory	(5,602,815,460)	(4,392,075,185)
Other receivables	34,883,530	4,542,863
Operating expenses	(386,796,391)	(335,605,986)
Advances, deposits and prepayments	113,778,201	(72,518,084)
	(5,840,950,121)	(4,795,656,393)
Cash generated from operations	167,686,452	481,897,283
Financing cost	(293,408,636)	(370,647,466)
Income tax	(33,711,023)	(39,850,376)
	(327,119,659)	(410,497,841)
Net cash from/(used in) operating activities	(159,433,207)	71,399,442
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,037,073)	(13,062,777)
Payment for capital work-in-progress	(32,888,154)	(94,868,273)
Net cash from/(used in) investing activities	(34,925,227)	(107,931,050)
Cash flows from financing activities		
Inter-company debts (paid)/received	(198,238,664)	51,503,980
Short term loan (paid)/received	458,075,056	70,798,054
Long term loan (paid)/received	(51,808,343)	(38,864,573)
Net cash from/(used in) financing activities	208,028,049	83,437,462
Net cash increase/(decrease) in cash and cash equivalents	13,669,614	46,905,852
Opening Cash and cash equivalent	(19,667,112)	(66,154,445)
Effects of Exchanges Rate Changes on Cash and Cash Equivalents	(133,195)	(418,519)
Cash and cash equivalent at reporting date	(6,130,694)	(19,667,112)
Closing balance represents		
Cash and cash equivalent	109,368,262	91,907,995
Bank overdraft	(115,498,956)	(111,575,107)
	(6,130,694)	(19,667,112)



ACI Salt Limited Directors' Report

Under the Companies Act 1994, ACI Salt Limited was registered as a private company limited by shares with the Registrar of Joint Stock Companies in Dhaka in 2004. The holding company, Advanced Chemical Industries Limited, holds 77.67 percent of the business's stock.

Bangladesh's salt industry has been reshaped by ACI Pure Salt. ACI has caused a dramatic shift in the industry by introducing the highest grade iodized edible salt and educating consumers on the differences between regular salt and 100% pure salt. Consumer behavior has changed as a result, and the number of vacuum salt users is steadily increasing. ACI PURE Salt, as the market leader, feels obligated to continue contributing to the advancement of life's possibilities.

With its unique packaging and product development, ACI PURE Salt continues to bring in novel techniques in the salt business. ACI PURE Salt's quality management system has been certified by the ISO 9001:2015. This is a testament to the dedication of the ACI Salt to ensure safety and regulatory requirements.

It rose to the top of the poll and earned the best brand award in the Salt category for the 9th time in a row. ACI Pure Salt was named Superbrand 2020-21 for its top-of-mind awareness, brand heritage, consistent delivery of promise, trust and social perception on relevance and quality.

The operating results of the Company for the year ended on 30 June 2021 are as follow:

Key Financial Results

	<u>Taka</u>
Revenue	2,032,515,352
Gross Profit/(Loss)	598,730,137
Operating Profit/(Loss)	342,421,332
Profit/(Loss) Before Tax	404,728,600
Profit/(Loss) After Tax	282,960,909

On behalf of the Board

Shusmita Anis

Director

Kamran Tanvirur Rahman

Director

Dhaka, 21 October 2021

Hoda Vasi Chowdhury & Co

Chartered Accountants

Independent Auditor's Report to the Shareholders of **ACI Salt Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Salt Limited (the "Company"), which comprise the statements of financial position as at 30 June 2021, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

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

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

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

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

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- c) the statements of financial position and statements of profit or loss and other comprehensive income along with the annexed notes 1 to 36 dealt with by the report are in agreement with the books of account.

Dhaka, 21 October 2021
DVC: 2110260469AS582277



A F Nesaruddin, FCA
Senior Partner
Enrolment no: 469
Hoda Vasi Chowdhury & Co
Chartered Accountants



ACI Salt Limited

Statement of Financial Position

As at 30 June 2021

	30 June 2021	30 June 2020
	Taka	Taka
Assets		
Non-current assets		
Property, plant and equipment	837,838,430	755,803,598
Capital work-in-progress	275,701,713	202,928,094
	1,113,540,143	958,731,692
Current assets		
Inventories	136,154,912	180,581,241
Trade receivables	34,493,266	26,831,711
Other receivables	1,699,843	1,068,037
Advances, deposits and prepayments	30,859,492	19,404,009
Inter-company receivables	1,434,750,198	1,294,345,916
Cash and cash equivalents	(90,942,739)	(60,862,328)
	1,547,014,972	1,461,368,586
	2,660,555,116	2,420,100,278
Total assets		
Equity and Liabilities		
Shareholders' equity		
Share capital	300,000,000	300,000,000
Revaluation reserve	259,856,683	142,447,883
Retained earnings	1,105,841,961	824,813,102
	1,665,698,644	1,267,260,985
Non-current liabilities		
Employee benefit	31,704,522	33,161,578
Deferred tax liability	126,561,961	135,751,748
Long-term loan	56,262,052	6,729,564
	214,528,535	175,642,890
Current liabilities		
Bank overdrafts	132,002,273	153,445,921
Short-term loan	270,028,427	489,971,546
Trade payables	56,514,671	80,027,746
Other payables	219,705,431	167,372,690
Current tax liability	102,077,134	86,378,500
	780,327,936	977,196,402
	994,856,472	1,152,839,293
	2,660,555,116	2,420,100,278

Shusmita Anis
Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

Auditors' report to the shareholders, See annexed report of date

A F Nesaruddin, FCA
Senior Partner
Enrolment no: 469
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka, 21 October 2021
DVC: 2110260469AS582277

ACI Salt Limited
Statement of Profit or Loss and other Comprehensive Income
 For the year ended 30 June 2021

	30 June 2021 Taka	30 June 2020 Taka
Revenue	2,032,515,352	2,103,692,277
Cost of sales	(1,433,785,215)	(1,539,759,316)
Gross profit	598,730,137	563,932,961
Administrative, selling and distribution expenses	(264,883,038)	(267,948,416)
Other income	8,574,233	8,524,151
Operating profit	342,421,332	304,508,696
Financing income/(expense)	83,608,773	46,163,685
Profit before contribution to WPPF	426,030,105	350,672,381
Contribution to WPPF	(21,301,505)	(17,533,619)
Profit before tax	404,728,600	333,138,761
Income tax expenses		
Current tax expenses	(133,760,656)	(117,987,194)
Deferred tax income	11,992,966	1,025,962
	(121,767,690)	(116,961,232)
Net profit after tax	282,960,909	216,177,529
Other comprehensive income:		
Remeasurement of defined benefit plan	(2,760,072)	-
Related deferred tax on defined benefit plan	828,022	-
	(1,932,050)	-
Revaluation surplus of property plant and equipment	121,040,000	-
Related deferred tax on revaluation	(3,631,200)	-
	117,408,800	-
Total comprehensive income	398,437,659	216,177,529



Shusmita Anis
Director



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

Auditors' report to the shareholders, See annexed report of date



A F Nesaruddin, FCA
Senior Partner
Enrolment no: 469
Hoda Vasi Chowdhury & Co
Chartered Accountants

Dhaka, 21 October 2021
DVC: 2110260469AS582277



ACI Salt Limited

Statement of Changes in Equity

For the year ended 30 June 2021

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Balance as at 01 July 2019	300,000,000	142,447,883	608,635,573	1,051,083,456
Profit after tax	-	-	216,177,529	216,177,529
Balance as at 30 June 2020	300,000,000	142,447,883	824,813,102	1,267,260,985
Profit after tax	-	-	282,960,909	282,960,909
Other comprehensive income	-	117,408,800	(1,932,050)	115,476,750
Balance as at 30 June 2021	<u>300,000,000</u>	<u>259,856,683</u>	<u>1,105,841,961</u>	<u>1,665,698,644</u>



ACI Salt Limited

Statement of Cash Flows

For the year ended 30 June 2021

	30 June 2021 Taka	30 June 2020 Taka
A Cash flows from operating activities		
Cash received from customers	2,024,853,798	2,108,418,437
Cash received from other income	955,865	271,445
	<u>2,025,809,663</u>	<u>2,108,689,882</u>
Cash (paid)/received (for)/from:		
Purchase of inventories	(1,361,370,350)	(1,326,405,584)
Operating expenses	(219,708,933)	(253,157,640)
Workers' profit participation fund	(17,215,336)	(8,394,953)
Advances, deposits and prepayments	(4,468,922)	13,471,045
	<u>(1,602,763,541)</u>	<u>(1,574,487,132)</u>
Cash generated from operating activities	423,046,122	534,202,750
Financing income	83,608,773	46,163,685
Income tax	(118,062,022)	(90,098,801)
	<u>(34,453,251)</u>	<u>(43,935,117)</u>
<i>Net cash from operating activities</i>	<u>388,592,871</u>	<u>490,267,633</u>
B Cash flows from investing activities		
Purchase of property, plant and equipment	(13,641,102)	(5,762,629)
Long term investment	-	13,438,262
Cash paid for capital work-in-progress	(72,773,619)	(169,297,428)
<i>Net cash (used) in investing activities</i>	<u>(86,414,721)</u>	<u>(161,621,795)</u>
C Cash flows from financing activities		
Received/(paid) of short term loan	(219,943,118)	131,203,996
Received of long term loan	49,532,488	6,729,564
Inter-company loan paid	(140,404,282)	(601,501,793)
<i>Net cash (used) in financing activities</i>	<u>(310,814,912)</u>	<u>(463,568,233)</u>
D Net cash flows (A+B+C)	(8,636,763)	(134,922,395)
E Opening cash and cash equivalents	(214,308,249)	(79,385,853)
F Closing cash and cash equivalents (D+E)	<u>(222,945,012)</u>	<u>(214,308,248)</u>
Closing balance represents:		
Cash and cash equivalents	(90,942,739)	(60,862,328)
Bank overdrafts	(132,002,273)	(153,445,921)
	<u>(222,945,012)</u>	<u>(214,308,248)</u>



ACI Motors Limited Directors' Report

ACI Motors Limited (The Company) is a private company limited by shares incorporated in 2007 with the Registrar of Joint Stock Companies, Dhaka, as a subsidiary of Advanced Chemical Industries (ACI) Limited. ACI holds a 52.7% share in the Company. The business of the Company has been segmented into three major SBUs: 1) Farm Mechanization 2) Yamaha 3) Construction Equipment, Commercial Vehicles, and Others.

ACI Motors, the leading farm mechanization company in Bangladesh provides a complete farm mechanization solution with their wide range of products and services which covers all the farm mechanization requirements of a farmer starting from cultivation, transplanting, irrigation, harvesting, and post-harvest preservation. In FY 20-21, ACI Motors Farm mechanization unit ensured 27% growth over last year. ACI Motors' Tractor brand Sonalika has continued market leadership with 36% market share through excellent product and superior service commitment. ACI power tiller was also leading in the high HP power tiller segment in FY 20-21. This year in the Boro harvesting season, ACI Motors played a major role in solving the harvesting problem of customers during the COVID-19. Also, the Government has provided 50% subsidy on the harvesters. Due to the superior product quality and the best after-sales service; this business is projecting huge expansion in near future. Also, ACI Agri-Machinery manufacturing factory is currently manufacturing Thresher, Hand Power Tiller & Trailers and in the future modern Agri-machineries will be assembled & manufactured in this facility.

ACI Motors had started manufacturing of 150 CC Yamaha motorcycle (FZS V3) from May 2021 with maintaining Yamaha international standard. In the 150CC segment, Yamaha is regarded as the most premium motorcycle. With this manufacturing & Complete Knock Down (CKD) setup Yamaha motorcycle had continued its growth in the motorcycle market. The Motorcycle industry experienced 19% growth in FY 20-21 whereas Yamaha motorcycle had experienced growth of 15% and maintained 6% market share. Yamaha inventory was unavailable from August 2020 to January 2021 due to COVID-19 impact & supply shortage, otherwise the portfolio would have gained an additional 2% market share. ACI Motors had continued all kinds of precautions at showrooms with safety measures to take the first mover initiative. It created awareness among customers that motorcycles can be an alternative and safe transport for them to keep social distancing. To promote music among the young generation, ACI Motors has continued Yamaha Music School jointly with EMK Center Dhaka by using the online platform. In the pandemic situation, the music school has gained popularity amongst the music enthusiasts and 500 young musicians were trained by the music school in FY 20-21.

In the Construction Equipment business, ACI Motors is dealing with world-renowned construction equipment brands like Kobelco, Case, Lovol & Indopower. ACI Motors created its footstep in more mega projects this year like Rampal Power Plant, Shahjalal International Airport 3rd terminal project, Mirsharai Economic Zone, etc. ACI Motors is expecting to be a part of the infrastructure development of the country through the construction equipment segment.

ACI Motors started Commercial Vehicle business with the Global number one Light Commercial Vehicle manufacturer Foton International. Due to the good product quality and service competency of ACI Motors; along with standardized sales and service network throughout the country, Foton is getting a very positive response from the customers. Foton 1 ton model was highly accepted by the customers because of its' more cargo space & aesthetic outlook. Though the market growth was negative in FY 20-21 by 5%, Foton had significant growth of 100% over the last financial year by ensuring standardized dealer network expansion (from 17 to 23 nos. 3S Dealers), service & spare parts availability, superior product positioning, and efficient online & offline marketing communication. Foton International awarded ACI Motors as the global best distributor for after-sales service for the period of January 2021 to March 2021. This business is expecting to flourish more in the coming days.

ACI Motors had also launched global leader lubricant brand, ENI in the automotive and industrial segment. This business has very good perspective in the future. ACI Motors was flexible regarding credit recovery in FY 20-21 by taking COVID-19 impact on rural people income & situation, and governments' recommendation into consideration. ACI Motors is approaching for sustainable growth with its quality products backed up with superior service commitment and customer centric activities in the upcoming year.

The operating results of the Company for the year ended on 30 June 2021 are as follows:

Key Financial Results

	Taka
Revenue	16,311,631,673
Gross Profit/(Loss)	3,734,347,973
Operating Profit/(Loss)	1,937,332,599
Profit/(Loss) before tax	1,581,216,731
Profit/(Loss) after tax	1,069,246,517

On behalf of the Board

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

Kamran Tanvirur Rahman
Director

Dhaka, 21 October 2021

Hoda Vasi Chowdhury & Co

Chartered Accountants

Independent Auditors' Report to the Shareholders of ACI Motors Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Motors Limited ("the Company"), which comprise the statement of financial position as at June 30, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Other Matter

The financial statements of ACI Motors Limited for the year ended June 30 2020 were audited by Ashraful Haque Nabi & Co. Chartered Accountants who expressed an Unmodified opinion on the Financial statements.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

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

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

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

Report on Other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income along with the annexed notes 1 to 33 dealt with by the report are in agreement with the books of account.

Dhaka, 21 October 2021



Sk Md Tarikul Islam, FCA
Partner
Membership no.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2110261238AS228077

ACI Motors Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	819,100,914	612,384,247
Capital work in progress	92,460,611	159,041,786
Investment in shares	2,056,732	-
Right-of-use assets	33,195,906	52,904,195
Deferred tax assets	29,892,351	-
Non-current assets	976,706,514	824,330,228
Inventories	3,382,229,246	1,543,208,905
Trade receivables	5,428,439,222	4,388,327,072
Other receivables	37,880,808	61,129,918
Inter-company receivables	2,252,704,788	4,925,011,607
Advances, deposits and prepayments	588,853,979	191,376,745
Cash and cash equivalents	1,384,445,595	254,158,771
Current assets	13,074,553,638	11,363,213,018
Total assets	14,051,260,152	12,187,543,246
Equity		
Share capital	1,233,333,400	1,000,000,000
Share premium	998,804,745	-
Retained earnings	3,166,879,513	2,104,254,996
Reserves	77,083,013	-
Total equity	5,476,100,671	3,104,254,996
Liabilities		
Long term loans	-	1,233,530,683
Lease liability	17,986,667	35,380,204
Employee benefit	66,221,447	47,447,080
Deferred tax liability	-	1,160,188
Non-current liabilities	84,208,114	1,317,518,155
Bank overdraft	15,321,978	177,994,399
Loans and borrowings	5,872,212,390	6,163,344,800
Lease liability-current portion	17,393,537	16,987,644
Trade payables	150,594,534	64,119,081
Other payables	2,320,995,236	1,199,614,007
Current tax liability	114,433,692	143,710,164
Current liabilities	8,490,951,367	7,765,770,095
Total liabilities	8,575,159,481	9,083,288,250
Total equity and liabilities	14,051,260,152	12,187,543,246



Dr. A.K.M Fareydzul Haque Ansarey
Managing Director



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2110261238AS228077

Dhaka, 21 October 2021



ACI Motors Limited

Statement of Profit or Loss

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	16,311,631,673	13,148,386,635
Cost of sales	(12,577,283,700)	(9,685,127,640)
Gross profit	3,734,347,973	3,463,258,995
Administrative, selling and distribution expenses	(1,912,521,504)	(1,779,770,659)
Other income	115,506,130	99,668,097
Operating profit	1,937,332,599	1,783,156,433
Financing costs	(272,893,935)	(503,379,955)
Profit before contribution to WPPF & tax	1,664,438,664	1,279,776,478
Contribution to WPPF	(83,221,933)	(63,988,824)
Profit before tax	1,581,216,731	1,215,787,654
Income tax expenses :		
Current tax	(546,481,707)	(387,971,985)
Deferred tax income/(expense)	34,511,493	(14,800,043)
	(511,970,214)	(402,772,028)
Profit after tax	1,069,246,517	813,015,626
Earnings per share		
Basic and diluted earnings per share	94.11	81.30

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

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2110261238AS228077

Dhaka, 21 October 2021

ACI Motors Limited

Statement of Profit or Loss and Other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Profit after tax	1,069,246,517	813,015,626
Other comprehensive income:		
Items that will not be reclassified to profit or loss	162,659	
Change in fair value of available-for-sale financial assets	180,732	-
Related tax on fair value of available-for-sale financial assets	(18,073)	-
	(6,622,000)	
Remeasurement of defined benefit plan	(9,460,000)	-
Related tax on remeasurement of defined benefit plan	2,838,000	-
	76,920,354	
Revaluation surplus on property, plant and equipment	83,199,234	-
Related tax on revaluation surplus	(6,278,880)	-
Total other comprehensive income for the year, net of tax	70,461,013	-
Total comprehensive income for the year	<u>1,139,707,530</u>	<u>813,015,626</u>



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



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2110261238AS228077

Dhaka, 21 October 2021



ACI Motors Limited Statement of Changes in Equity

For the year ended 30 June 2021

<i>In Taka</i>	Share capital	Share premium	Retained earnings	Revaluation reserve	FVOCI reserve	Total equity
Balance as at 1 July 2020	1,000,000,000	-	2,104,254,996	-	-	3,104,254,996
Profit/(Loss) after tax	-	-	1,069,246,517	-	-	1,069,246,517
Other comprehensive income-net off tax	-	-	(6,622,000)	76,920,354	162,659	70,461,013
Issuance of convertible preference share	233,333,400	-	-	-	-	233,333,400
Share premium	-	998,804,745	-	-	-	998,804,745
Balance as at 30 June 2021	1,233,333,400	998,804,745	3,166,879,513	76,920,354	162,659	5,476,100,671

For the year ended 30 June 2020

<i>In Taka</i>	Share capital	Share premium	Retained earnings	Revaluation reserve	FVOCI reserve	Total equity
Balance as at 1 July 2019	1,000,000	-	2,290,239,371	-	-	2,291,239,371
Profit/(Loss) after tax	-	-	813,015,625	-	-	813,015,625
Other comprehensive income-net off tax	-	-	-	-	-	-
Issuance of bonus share	999,000,000	-	(999,000,000)	-	-	-
Balance as at 30 June 2020	1,000,000,000	-	2,104,254,996	-	-	3,104,254,996

ACI Motors Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash received from customers	15,271,519,523	12,556,705,847
Cash received from other income	137,967,552	96,968,018
Cash (used in)/generated from operating activities	15,409,487,075	12,653,673,865
Payment for purchase	(14,297,411,944)	(9,144,583,227)
Payment for operating expenses	(790,653,112)	(1,271,099,549)
Payment for WPPF	(28,023,988)	(39,411,436)
Payments for advances, deposits and prepayments	(394,519,901)	189,888,580
	(15,510,608,945)	(10,265,205,632)
Cash used in operation	(101,121,870)	2,388,468,233
Interest paid, net	(265,309,316)	(405,003,305)
Income tax paid	(575,758,179)	(448,842,006)
	(841,067,495)	(853,845,311)
Net cash (used in)/from operating activities	(942,189,365)	1,534,622,922
Cash flows from investing activities		
Acquisition of property, plant and equipment	(194,908,504)	(210,635,627)
Payment for capital work in progress	66,581,175	(20,208,950)
Payment for investment in shares	(1,876,000)	-
Sales proceed from property, plant and equipment	2,557,711	-
Net cash from (used in)/from investing activities	(127,645,618)	(230,844,577)
Cash flows from financing activities		
Inter-company debts received/(paid)	2,672,306,819	(1,611,700,098)
Short-term loan received/(paid)	1,763,137,857	425,536,229
Payment for lease liability(rent)	(16,987,643)	(11,372,745)
Long term loan and other liability received/(paid)	(3,287,800,951)	(100,205,263)
Receipt of equity investment	1,232,138,145	-
Net cash (used in)/from financing activities	2,362,794,227	(1,297,741,877)
Net increase/(decrease) in cash and cash equivalents	1,292,959,244	6,036,468
Opening cash and cash equivalents	76,164,372	70,127,904
Cash and cash equivalents at reporting date	1,369,123,616	76,164,372
Closing balance represents		
Cash and cash equivalents	1,384,445,595	254,158,771
Bank overdraft	(15,321,978)	(177,994,399)
	1,369,123,616	76,164,372



Creative Communication Limited Directors' Report

Creative Communication Limited (The Company) is a private company limited by shares incorporated in 2007 with the Registrar of Joint Stock Companies, Dhaka. Being the parent company, Advanced Chemical Industries (ACI) Limited has 60% equity participation in the Company. It is an integrated communication house staffed by dedicated and pragmatic specialists working as a team. As a forward-thinking marketing and advertising firm, Creative Communication Limited is a solid partner at both strategic and tactical levels and has developed several partnerships with the most state-of-the-art players in numerous fields.

The principal business of the Company is to provide result-oriented advertisement, public relations and complete corporate communication solutions and has long experience in handling outdoors, events and project management along with strong rapport in the electronic and press media.

The operating results of the Company for the year ended on 30 June 2021 are as follows:

Key Financial Results	<u>Taka</u>
Revenue	59,063,895
Gross Profit/(Loss)	11,153,978
Operating Profit/(Loss)	9,172,888
Profit/(Loss) before tax	10,396,930
Profit/(Loss) after tax	6,632,021

On behalf of the Board

Bilkis Mansoor
Director

Kamran Tanvirur Rahman
Director

Dhaka, 24 October 2021

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

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

Independent Auditors' Report to the Shareholders of **Creative Communication Limited** **Report on the Audit of the Financial Statements**

Opinion

We have audited the accompanying financial statements of Creative Communication Limited which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of "Creative Communication Limited" as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and company's ability to continue as a going concern. If we conclude that an uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021



Ashrafu! Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC # 2110241446AS329247



Creative Communication Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	697,806	796,621
Deferred tax assets	143,510	158,840
Non-current assets	841,316	955,461
Trade receivables	104,785,559	149,624,998
Other receivables	2,371,519	2,371,519
Advances, deposits and prepayments	2,385,865	512,701
Cash and cash equivalents	65,462,763	140,138
Current assets	175,005,706	152,649,356
Total assets	175,847,021	153,604,817
Equity		
Share capital	1,000,000	1,000,000
Retained earnings	126,757,471	120,125,451
Total equity	127,757,471	121,125,451
Liabilities		
Long term employee benefit	8,990,261	9,509,976
Non-current liabilities	8,990,261	9,509,976
Bank overdraft	3,507,077	1,934,152
Other payables	10,071,862	9,429,151
Inter-company paybles	19,352,064	3,009,426
Current tax liabilities	6,168,286	8,596,662
Current liabilities	39,099,289	22,969,390
Total liabilities	48,089,550	32,479,366
Total equity and liabilities	175,847,021	153,604,817



Bilkis Mansoor
Director



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC # 2110241446AS329247

Dhaka, 24 October 2021

Creative Communication Limited

Statement of Profit or Loss and Comprehensive Income

<i>In Taka</i>	Jul'20- Jun'21	Jul'19- Jun'20
Revenue	59,063,895	50,855,394
Cost of service	(47,909,917)	(44,309,016)
Gross profit	11,153,978	6,546,378
Administrative and selling expenses	(1,981,090)	(2,180,018)
Other income	-	25,000
Financing income/(cost)	1,224,042	(584,926)
Profit before tax	10,396,930	3,806,434
Income tax expense:		
Current tax	(3,749,579)	(2,899,684)
Deferred tax income/(expense)	(15,330)	(27,626)
	(3,764,909)	(2,927,310)
Profit after tax	6,632,021	879,124
Total Comprehensive Income	6,632,021	879,124



Bilkis Mansoor
Director




Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC # 2110241446AS329247

Dhaka, 24 October 2021



Creative Communication Limited

Statement of Changes in Equity

For the year ended 30 June 2021

<i>In Taka</i>	Share capital	Retained earnings	Total Equity
Balance at 1 July 2020	1,000,000	120,125,451	121,125,451
Total comprehensive income	-	-	-
Profit after tax	-	6,632,021	6,632,021
Other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	6,632,021	6,632,021
Balance at 30 June 2021	1,000,000	126,757,471	127,757,471
Balance at 1 July 2019	1,000,000	119,246,327	120,246,327
Total comprehensive income	-	-	-
Profit after tax	-	879,124	879,124
Other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	879,124	879,124
Balance at 30 June 2020	1,000,000	120,125,451	121,125,451

Creative Communication Limited

Statement of Cash Flows

<i>In Taka</i>	Jul'20- Jun'21	Jul'19- Jun'20
Cash flows from operating activities		
Cash receipts from customers and others	103,903,334	64,940,359
Cash paid to suppliers and employees	(51,402,609)	(40,370,603)
Cash generated from operating activities	52,500,725	24,569,756
Finance income/(Cost)	1,224,042	(584,926)
Income tax paid	(6,177,955)	(5,618,628)
	(4,953,913)	(6,203,554)
Net cash from operating activities	47,546,812	18,366,202
Cash flows from investing activities		
Acquisition of property, plant and equipment	(139,750)	(181,684)
Net cash (used) in investing activities	(139,750)	(181,684)
Cash flows from financing activities		
Inter-company debts received/(paid)	16,342,638	(16,992,702)
Net cash (used)/from financing activities	16,342,638	(16,992,702)
Net increase in cash and cash equivalents	63,749,700	1,191,816
Cash and cash equivalents at 1 July	(1,794,014)	(2,985,830)
Cash and cash equivalents at 30 June	61,955,686	(1,794,014)
Closing cash and cash balance represents:		
Cash and cash equivalents	65,462,763	140,138
Bank overdraft	(3,507,077)	(1,934,152)
	61,955,686	(1,794,014)



Premiaflex Plastics Limited

Directors' Report

Premiaflex Plastics Limited (The Company) is a private company limited by shares, incorporated in 2007 with the Registrar of Joint Stock Companies, Dhaka and governed by the Companies Act, 1994. Being the parent company, Advanced Chemical Industries (ACI) Limited holds 87.32% shares of the Company. The Company Contains two business divisions: Premiaflex Plastics (Flexible Packaging products manufacturer) and ACI Premio Plastics (premium category consumer plastic products manufacturer).

Premiaflex Plastics specializes in the manufacture and sale of Flexible Packaging products. It offers a diverse portfolio that includes Lamitube and Label Stickers in addition to the existing Flexible Packaging product line. Due to the pandemic, there was a global raw material scarcity throughout this fiscal year, making it challenging to ensure optimal capacity utilization. As a result, customers are not willing to buy the products at a higher price. Regardless of the obstacles, Premiaflex has grown by 21% in FY 20-21.

Premiaflex Plastics is a B2B Business that places a significant focus on client loyalty through the use of high-quality raw materials and the continuous development of new products for customers. It has an advanced quality management system. The Company planned to exploit this advantage to develop a niche market for exclusive and privileged customers. The Company is focusing more on multinationals and large reputable clientele. This will allow the Company to make full use of its resources and enhance profitability.

With these and numerous other strategies under consideration throughout the year, Premiaflex Plastics was able to gain a significant market share of 16% while maintaining a decisive competitive edge in the flexible packaging sector. Furthermore, the Bangladesh Food Processing Sector is evolving, increasing the demand for high-quality packaging. The business intends to capitalize on this demand by offering high-quality products.

ACI Premio Plastics, another business division of Premiaflex Plastics Limited started its' journey in 2018. Premio plastics is producing consumer plastics which consists of plastic made household, furniture and toys products. Nationwide more than 500 distributors are connecting Premio products with consumers. In FY 20-21 business has achieved 6% market share and grown 83% over last year. Due to COVID-19 situation, raw material purchase price was higher than usual. Given the competitive nature of the market, it was not possible to ease the pressure by increasing the selling price. As a result, the company experienced a thin profit margin.

During lockdown period business focused on toys category development to subsidize the revenue which was hampered due to the market shutdown for non-necessary goods. Toy category grew most 171% over last year. During same period household and furniture category grew 15% and 26% respectively. Premio plastics launched 25 new artwork designs for its furniture and household products' line extension which has created immense competitive edge to stand out in the product design benchmark. Business has also added new category of Water Bottle. Existing categories has also improved through plastic and metal combination specially in Toy category.

ACI Premio Plastics took many initiatives to communicate its brand and create brand awareness among consumers. In line with that out of multiple communications, Captain Bike Digital advertisement went viral on social media and also awarded best Film Bronze award by Bangladesh Brand Forum.

Furthermore, due to the changing lifestyle and earning capacity, demand for the premium plastic products and toys are increasing. Business is determined to address this changing market dynamics through future investment.

The operating results of the Company for the year ended 30 June 2021 are as follows:

Key Financial Results

	Taka
Revenue	5,932,517,561
Gross Profit/(Loss)	998,605,044
Operating Profit/(Loss)	523,688,051
Profit/(Loss) before tax	58,086,519
Profit/(Loss) after tax	(111,038,160)

On behalf of the Board

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

Kamran Tanvirur Rahman
Director

Dhaka, 24 October 2021



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

R. K. TOWER (Level-10)
86, Bir Uttam C.R. Datta Road
(312, Sonargaon Road). Dhaka-1205
Tel : 88-02-9635139, 88-02-9673597
Mobile : 01552-638228, 01711-520770
01922-117370, 01757-941837
E-mail : shirazkhanbasak@yahoo.com

Independent Auditors' Report to the Shareholders of **Premiaflex Plastics Limited** **Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of Premiaflex Plastics Limited ("the Company") which comprise statement of financial position as at 30th June, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 30th June, 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

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

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

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



SHIRAZ KHAN BASAK & CO.
C H A R T E R E D A C C O U N T A N T S
(An associate firm of D. N. Gupta & Associates)

R. K. TOWER (Level-10)
86, Bir Uttam C.R. Datta Road
(312, Sonargaon Road). Dhaka-1205
Tel : 88-02-9635139, 88-02-9673597
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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS326079



Premiaflex Plastics Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	2,815,853,489	2,667,771,337
Right-of-use assets	33,297,733	58,271,033
Investments	2,131,154	1,522,328
Non-current assets	2,851,282,376	2,727,564,698
Inventories	1,909,992,177	1,091,736,365
Trade receivables	1,160,868,742	1,201,662,525
Advances, deposits and prepayments	260,677,363	210,957,396
Current tax assets	714,756,560	525,341,462
Cash and cash equivalents	23,201,716	32,992,788
Current assets	4,069,496,559	3,062,690,536
Total assets	6,920,778,934	5,790,255,233
Equity		
Share capital	300,000,000	300,000,000
Reserves	560,154,438	285,021,937
Retained earnings	(95,669,168)	17,181,992
Total equity	764,485,270	602,203,929
Liabilities		
Long term bank loan	474,780,257	654,008,216
Lease liabilities	9,683,588	34,685,697
Deferred tax liabilities	8,102,957	(18,237,753)
Employee benefit	22,759,659	20,665,085
Non-current liabilities	515,326,461	691,121,245
Bank overdraft	99,076,197	222,852,153
Loans and borrowings	2,453,776,728	1,616,014,423
Lease liabilities-current portion	25,002,109	20,495,363
Trade payables	200,584,117	114,362,861
Other Payables	60,330,495	59,571,707
Inter-company payables	2,802,197,558	2,463,633,553
Current liabilities	5,640,967,204	4,496,930,060
Total liabilities	6,156,293,665	5,188,051,305
Total equity and liabilities	6,920,778,934	5,790,255,233

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

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS326079

Dhaka, 24 October 2021

Premiaflex Plastics Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the Year ended 30 June 2021	For the Year ended 30 June 2020
Revenue	5,932,517,561	4,330,965,190
Cost of sales	(4,933,912,517)	(3,871,142,891)
Gross profit	998,605,044	459,822,299
Administrative, selling and distribution expenses	(501,923,040)	(426,615,805)
Other income	27,006,047	19,584,062
Operating profit	523,688,051	52,790,556
Financing cost	(462,544,346)	(513,158,999)
Profit before contribution to WPPF	61,143,705	(460,368,443)
Contribution to WPPF	(3,057,185)	-
Profit before tax	58,086,519	(460,368,443)
Income tax expenses	(169,124,679)	(17,258,701)
Current tax	(155,101,239)	(107,036,593)
Deferred tax income/(expenses)	(14,023,440)	89,777,893
Profit after tax	(111,038,160)	(477,627,143)
Other comprehensive income		
Change in fair value of financial assets	608,826	(617,450)
Related tax on FVOCI of financial assets	(60,883)	61,745
	547,943	(555,705)
Revaluation surplus of property, plant & equipment	287,617,945	-
Related tax on revaluation surplus	(13,033,387)	-
	274,584,558	-
Remeasurement of defined benefit plan	(2,590,000)	-
Related tax on defined benefit plan	777,000	-
	(1,813,000)	-
Other comprehensive income, net of tax	273,319,501	(555,705)
Total comprehensive income	162,281,341	(478,182,848)
Basic earnings per share	(370.13)	(1,592.09)



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



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS326079

Dhaka, 24 October 2021



Premiaflex Plastics Limited

Statement of Changes in Equity

For the year ended 30 June 2021

<i>In Taka</i>	Share capital	FVOCI reserve	Revaluation reserve	Retained earnings	Total equity
Balance as at 1 July 2020	300,000,000	(1,842,661)	286,864,598	17,181,992	602,203,928
Total comprehensive income					
Profit after tax	-	-	-	(111,038,160)	(111,038,160)
Other comprehensive income - net of tax	-	547,943	274,584,558	(1,813,000)	273,319,501
Total comprehensive income	-	547,943	274,584,558	(112,851,160)	162,281,341
Contributions by and distributions to owners of the Company:					
Total contribution by and distribution to owners of the company	-	-	-	-	-
Balance as at 30 June 2021	300,000,000	(1,294,718)	561,449,156	(95,669,168)	764,485,269

For the year ended 30 June 2020

<i>In Taka</i>	Share capital	FVOCI reserve	Revaluation reserve	Retained earnings	Total equity
Balance as at 1 July 2019	300,000,000	(1,286,956)	286,864,598	494,809,135	1,080,386,777
Total comprehensive income					
Profit after tax	-	-	-	(477,627,143)	(477,627,143)
Other comprehensive income - net of tax	-	(555,705)	-	-	(555,705)
Total comprehensive income	-	(555,705)	-	(477,627,143)	(478,182,848)
Total contribution by and distribution to owners of the company					
Total contribution by and distribution to owners of the company	-	-	-	-	-
Balance as at 30 June 2020	300,000,000	(1,842,661)	286,864,598	17,181,992	602,203,928

Premiaflex Plastics Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash received from customers	5,968,479,674	4,177,265,238
Cash received from other income	27,006,047	19,584,062
	<u>5,995,485,722</u>	<u>4,196,849,301</u>
Cash received/(paid) from/(for):		
Purchase of inventory	(5,390,818,714)	(3,404,012,786)
Operating expenses	(486,533,202)	(393,128,957)
Other payables	(2,298,398)	7,471,482
Advances, deposits and prepayments	(47,328,622)	(39,772,694)
	<u>(5,926,978,935)</u>	<u>(3,829,442,955)</u>
Cash generated from operations	68,506,786	367,406,345
Finance cost	(461,507,745)	(508,219,188)
Income tax paid	(344,516,337)	(186,790,648)
	<u>(806,024,082)</u>	<u>(695,009,836)</u>
Net cash from operating activities	<u>(737,517,295)</u>	<u>(327,603,490)</u>
Cash flows from investing activities		
Acquisitions of property, plant and equipment	(52,379,135)	(78,627,318)
Payments for capital-work-in-progress	(68,214,928)	(65,559,190)
Net cash (used) in investing activities	<u>(120,594,063)</u>	<u>(144,186,508)</u>
Cash flows from financing activities		
Inter-company debt received/(Paid)	338,564,006	633,476,633
Payment for lease obligation	(25,002,109)	(16,592,153)
Short term bank loan received/(paid)	811,449,849	(254,605,009)
Long term bank loan received/(paid)	(152,915,503)	(36,432,495)
Net cash (used)/from financing activities	<u>972,096,243</u>	<u>325,846,976</u>
Net increase/(decrease) in cash and cash equivalents	113,984,885	(145,943,022)
Opening cash and cash equivalents	(189,859,366)	(43,916,343)
Closing cash and cash equivalents	<u>(75,874,481)</u>	<u>(189,859,366)</u>
Closing Balance represents:		
Cash and cash equivalents	23,201,716	32,992,788
Bank overdraft	(99,076,197)	(222,852,154)
	<u>(75,874,481)</u>	<u>(189,859,366)</u>



ACI Agrolink Limited Directors' Report

ACI Agrolink Limited (The Company) is a subsidiary of Advanced Chemical Industries (ACI) having 90% equity participation in the company. Since its inception in 2006 as ACI Agrochemical limited, the business has been working for the development of the marginal farmers. Later, the business was renamed as ACI Agrolink Limited in September 2015 and aimed to establish forward and backward linkage for farmers and agro value addition industry. In October 2019, ACI Agrolink stepped into export and started exporting shrimp to worldwide.

ACI Agrolink Limited has established a state-of-the-art shrimp processing factory which has opened the new horizon to the business. In FY 20-21, the business achieved 172% growth over last year. The business has exported 67 containers worth of 1,226.6 MT shrimps. Due to poor landing of shrimp, there was a shortage in supply of raw materials which resulted in an increased raw material purchase price. Despite having extremely arduous situations due to the COVID-19 pandemic last year, the business endeavored relentlessly to accelerate its achievement.

ACI Agrolink Limited overhauled its strategies by shifting the purchase plan. It has consciously diversified the product line to Cat Tiger, Brown, Chaka White Pud Cooked, Ocean Tiger and Scampi along with BT shrimp. The business reshaped its supply chain process by adding new suppliers to strengthen the forward & backward linkage and integrated its manpower by engaging skilled labor and increasing peeling workers to fulfill the additional sales requirement.

Since shrimp is one of the rapidly perishable products, its needs special attention to maintain the quality marinating proper time and requisite temperature. One of the significant areas of the shrimp business is ensuring quality of the product. ACI Agrolink Limited mounted strong monitoring policy (how) by setting up efficient quality control management team to ensure quality products and stimulate the productivity of the workers. As an export business, the business demands a strong connection with the people from local farmers and suppliers to overseas buyers. ACI Agrolink played a significant role to up bring the potential communication with all of the people associated with the business.

The business has completed construction of the factory as per international food safety compliances. All the necessary licenses from Bangladesh Government and other regulatory authorities have made ACI Agrolink Amian shrimp even more feasible to the industry. Aqua Culture Steward Council (ASC) and Best Aqua Culture Practice (BAP) certification are under process to add with HACCP and BRC Certificates. As the processing plant is in remote area, the business has provisioned proper training arrangement for the scientists and graduates working in the shrimp industry.

The operating results of the Company for the year ended 30 June 2021 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	871,842,296
Gross Profit/(Loss)	63,829,386
Operating Profit/(Loss)	142,838
Profit/(Loss) before tax	(62,174,596)
Profit/(Loss) after tax	(68,209,565)

On behalf of the Board

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

Kamran Tanvirur Rahman
Director

Dhaka, 24 October 2021



SHIRAZ KHAN BASAK & CO.
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R. K. TOWER (Level-10)
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01922-117370, 01757-941837
E-mail : shirazkhanbasak@yahoo.com

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

We have audited the financial statements of ACI Agrolink Limited ("the Company"), which comprise Statement of financial position as at 30th June 2021, and the statement of Profit or Loss and Other Comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30th June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

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

Material Uncertainty Related Going Concerns

We draw attention to the Financial Statements, which indicates that the Company incurred a net loss of Tk. 68,209,565 during the year ended June 30, 2021 and also for the last few consecutive years. As of the date, the Company's current liabilities exceeded its total assets by Tk. 147,714,620 As stated above, it indicates that a material uncertainty exists that may cast significant doubt in the Company's ability to continue as a going concern. Our opinion is not modified in respect.

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

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



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

R. K. TOWER (Level-10)
86, Bir Uttam C.R. Datta Road
(312, Sonargaon Road), Dhaka-1205
Tel : 88-02-9635139, 88-02-9673597
Mobile : 01552-638228, 01711-520770
01922-117370, 01757-941837
E-mail : shirazkhanbasak@yahoo.com

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



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E-mail : shirazkhanbasak@yahoo.com

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS999924



ACI Agrolink Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	243,705,426	244,769,884
Deferred tax assets	7,878,234	4,103,761
Non-current assets	251,583,660	248,873,644
Inventories	101,344,118	98,539,345
Trade receivable	284,440,720	163,228,111
Other receivable	49,464,029	20,819,267
Advances, deposits and prepayments	6,829,070	5,042,225
Cash and cash equivalents	390,360	25,936,884
Current assets	442,468,297	313,565,831
Total assets	694,051,957	562,439,476
Equity		
Share capital	32,020,000	32,020,000
Reserves	8,976,555	-
Retained earnings	(188,711,175)	(120,501,610)
Total equity	(147,714,620)	(88,481,610)
Liabilities		
Bank overdraft	200,400,000	-
Inter-company payables	582,492,859	633,045,670
Trade payables	38,656,110	11,431,057
Other Payables	18,193,957	6,437,152
Current tax liability	2,023,651	7,207
Current liabilities	841,766,577	650,921,086
Total liabilities	841,766,577	650,921,086
Total equity and liabilities	694,051,957	562,439,476

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

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS999924

Dhaka, 24 October 2021

ACI Agrolink Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	871,842,296	320,213,412
Cost of sales	(808,012,910)	(292,368,649)
Gross profit	63,829,386	27,844,762
Administrative, selling and distribution expenses	(64,560,778)	(34,909,387)
Other income	874,230	68,020
Operating profit	142,838	(6,996,605)
Financing cost	(62,317,434)	(57,351,866)
Profit before income tax	(62,174,596)	(64,348,471)
Income tax expenses		
Current tax expenses	(9,954,442)	(1,100,704)
Deferred tax income/(expenses)	3,919,473	3,385,021
	(6,034,969)	2,284,318
Profit after tax	(68,209,565)	(62,064,154)
Other comprehensive income		
Revaluation surplus of property, plant & equipment	9,121,555	-
Related tax on revaluation surplus	(145,000)	-
Other comprehensive income, net of tax	8,976,555	-
Total comprehensive income	(59,233,010)	(62,064,154)



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



Kamran Tanvirur Rahman
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS999924

Dhaka, 24 October 2021



ACI Agrolink Limited Statement of Changes in Equity

For the year ended 30 June 2021

<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total equity
Balance as at 01 July 2020	32,020,000	-	(120,501,610)	(88,481,610)
Net profit after tax	-	-	(68,209,565)	(68,209,565)
Other comprehensive income - net of tax	-	8,976,555	-	8,976,555
Total comprehensive income	-	8,976,555	(68,209,565)	(59,233,010)
Balance as at 30 June 2021	32,020,000	8,976,555	(188,711,175)	(147,714,620)

For the year ended 30 June 2020

<i>In Taka</i>	Share capital	Available for sale	Retained earnings	Total equity
Balance as at 01 July 2019	32,020,000	-	(58,437,457)	(26,417,457)
Net profit after tax	-	-	(62,064,154)	(62,064,154)
Total other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(62,064,154)	(62,064,154)
Balance as at 30 June 2020	32,020,000	-	(120,501,610)	(88,481,610)

ACI Agrolink Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash receipts from customers	721,984,924	269,446,029
Cash receipts from other income	874,230	68,020
	722,859,154	269,514,049
Cash received/(paid) from/(for):		
Purchase of inventory	(769,790,740)	(363,889,718)
Operating expenses	(63,897,931)	(34,206,795)
Receipts from/(payments to) other payables	11,756,805	2,392,827
Advances, deposits and prepayments	(1,786,845)	5,578,250
	(823,718,711)	(390,125,437)
Cash generated from operations	(100,859,557)	(120,611,388)
Financing cost	(62,317,434)	(57,351,866)
Income tax paid	(7,937,998)	(1,166,496)
	(70,255,432)	(58,518,362)
Net cash from/(used in) operating activities	(171,114,989)	(179,129,750)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2,366,587)	(1,512,627)
Payments for capital-work-in-progress	(1,912,137)	(47,524,511)
Net cash used in investing activities	(4,278,724)	(49,037,138)
Cash flows from financing activities		
Inter-company received/(Paid)	(50,552,811)	237,897,958
Net cash flows provided by financing activities	(50,552,811)	237,897,958
Net increase/(decrease) in cash and cash equivalents	(225,946,524)	9,731,070
Opening cash and cash equivalents	25,936,884	16,205,814
Closing cash and cash equivalents	(200,009,640)	25,936,884
Closing Balance represents:		
Cash and cash equivalents	390,360	25,936,884
Bank overdraft	(200,400,000)	-
	(200,009,640)	25,936,884



ACI Edible Oils Limited Directors' Report

ACI Edible Oils Limited commenced its proceedings in the year 2010 as a subsidiary of Advanced Chemical Industries (ACI) and is registered with the Registrar of Joint Stock Companies, Dhaka, having 85% ownership in ACI. The company's constructive vision of working as the centrality of consigning the comprehensive range of edible oils has resulted in the launching of five types of edible oil, both from own manufacturing facilities and import from the finest sources of the world. This dynamic vision has enabled the company to have a yearly growth of 60.56% at the end of the FY 2020-2021.

ACI Edible Oils Limited has been complementing its full-fledged delivery of the Soybean Oil and Rice Bran Oil through the smooth functioning of two factories which are situated at Narayanganj and Naogaon respectively. The factories are operated maintaining a strict quality control and persistent supervision throughout the entire production process. Aligning with the viewpoint of the increasing demand of practicing a healthy and diversified lifestyle, the company has incorporated two imported edible oils in its product line. Le Blanc Premium Sunflower Oil and Well's Olive Oil are two of the most trusted and extensively used oils by the consumers. ACI Edible Oils Limited managed to fulfil the gaps caused by the COVID-19 pandemic through its visionary and eloquent decision making process and strategic implementation.

The operating results of the company for the year ended on 30 June 2021 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	842,458,219
Gross Profit/(Loss)	59,404,186
Operating Profit/(Loss)	27,339,039
Profit/(Loss) Before Tax	29,968,426
Profit/(Loss) After Tax	21,666,126

On behalf of the Board

Dr. Arif Dowla
Director

Kamran Tanvirur Rahman
Director

Dhaka, 24 October 2021

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

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

Independent Auditors' Report to the Shareholders of

ACI Edible Oils Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of ACI Edible Oils Ltd. ("The Company") which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of "ACI Edible Oils Ltd." as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC # 2110241446AS644130



ACI Edible Oils Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	41,149,622	26,751,934
Capital work-in-progress	43,306	2,176,336
Deferred tax assets	-	252,736
Non-current assets	41,192,928	29,181,006
Inventories	60,045,907	42,316,825
Trade receivables	44,582,286	11,115,430
Advances, deposits and prepayments	127,917,333	5,892,993
Inter-company receivables	438,059	77,447,577
Cash and cash equivalents	14,642,337	2,457,671
Current assets	247,625,922	139,230,496
Total assets	288,818,850	168,411,502
Equity		
Share capital	10,000,000	10,000,000
Revaluation reserve	5,684,419	-
Retained earnings	93,634,413	71,968,287
Total Equity	109,318,832	81,968,287
Liabilities		
Deferred tax liabilities	1,649,719	-
Employee benefits	25,000	-
Non-current liabilities	1,674,719	-
Bank Overdraft	-	1,536,387
Loan & borrowings	-	31,354,116
Trade payables	77,765,808	24,930,737
Other payables	24,085,446	22,608,003
Inter-company payables	68,211,050	1,425,159
Current tax liability	7,762,994	4,588,814
Current liabilities	177,825,299	86,443,215
Total equity and liabilities	288,818,850	168,411,502

Dr. Arif Dowla
Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC # 2110241446AS644130

Dhaka, 24 October 2021



ACI Edible Oils Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	From 01 July 2020 to 30 June 2021	From 01 July 2019 to 30 June 2020
Revenue	842,458,219	524,652,544
Cost of goods sold	(783,054,033)	(471,446,219)
Gross profit	59,404,186	53,206,326
Administrative, Selling and Distribution expenses	(32,024,139)	(36,094,983)
Other Income	(41,009)	107,052
Operating profit	27,339,039	17,218,394
Finance Income/(expenses)	4,206,673	2,193,917
Profit before contribution to WPPF	31,545,712	19,412,311
Contribution to WPPF	(1,577,286)	(970,616)
Profit before tax	29,968,426	18,441,696
Income tax expenses:		
Current tax expenses	(6,534,970)	(4,654,867)
Deferred tax (expense)/Income	(1,767,330)	1,399,458
	(8,302,300)	(3,255,409)
Profit after tax	21,666,126	15,186,287
Other comprehensive income		
Revaluation Surplus	5,819,544	-
Deferred tax on revaluation surplus	(135,125)	-
Total other comprehensive income, net of tax	5,684,419	-
Total comprehensive income	27,350,545	15,186,287

Dr. Arif Dowla
Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC # 2110241446AS644130

Dhaka, 24 October 2021



ACI Edible Oils Limited Statement of Changes in Equity

for the year ended 30 June 2021

<i>In Taka</i>	Share capital	Retained earnings	Revaluation surplus	Total equity
Balance at 01 July 2020	10,000,000	71,968,287	-	81,968,287
Total comprehensive income				
Profit after tax	-	21,666,126	-	21,666,126
Total other comprehensive income	-		5,684,419	5,684,419
Total comprehensive income for the year	-	21,666,126	5,684,419	27,350,545
Balance at 30 June 2021	10,000,000	93,634,413	5,684,419	109,318,832

<i>In Taka</i>	Share capital	Retained earnings	Revaluation surplus	Total equity
Balance at 01 July 2019	10,000,000	56,782,000	-	66,782,000
Total comprehensive income				
Profit after tax	-	15,186,287	-	15,186,287
Total other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	15,186,287	-	15,186,287
Balance at 30 June 2020	10,000,000	71,968,287	-	81,968,287

ACI Edible Oils Limited

Statement of Cash Flows

<i>In Taka</i>	From 01 July 2020 to 30 June 2021	From 01 July 2019 to 30 June 2020
A. Cash flows from operating activities		
Cash received from customers	808,950,354	561,924,428
Cash received/(paid) from/(for):		
Purchase of Inventories	(745,057,002)	(468,317,055)
Operating expenses	(32,098,981)	(52,151,798)
Advance, deposits and prepayments	(122,024,340)	6,955,497
	(899,180,322)	(513,513,356)
Cash generated from/(used in) operations	(90,229,968)	48,411,072
Finance income	4,206,673	2,193,917
Income tax paid	(3,360,789)	(3,725,251)
	845,884	(1,531,334)
Net Cash generated from/(used in) operations	(89,384,084)	46,879,738
B. Cash flows from investing activities		
Payment for capital work in progress	2,133,030	(2,133,030)
Acquisition of Property, Plant & equipment	(11,469,186)	(548,679)
Net Cash used in investing activities	(9,336,156)	(2,681,709)
C. Cash flows from financing activities		
Inter-company debts(paid) received	143,795,409	(84,260,628)
Short term loan received/(paid)	(31,354,116)	26,206,560
Net cash (used)/from financing activities	112,441,293	(58,054,068)
D. Net increase in cash and cash equivalents(A+B+C)	13,721,053	(13,856,039)
Opening cash and cash equivalents	921,284	14,777,323
Cash and cash equivalents at reporting date	14,642,337	921,284
Closing balance represents :		
Cash and cash equivalents	14,642,337	2,457,671
Bank overdrafts	-	(1,536,387)
	14,642,337	921,284



ACI HealthCare Limited Directors' Report

ACI HealthCare Limited (The Company) was incorporated with the Register of Joint Stock Companies, Dhaka in 2013 as a public limited Company by shares and is governed by the Companies Act 1994. The parent company, Advanced Chemical Industries (ACI) Limited has 92.94% ownership in the Company.

ACI HealthCare Limited, was initiated with an objective to manufacture and marketing pharmaceutical products for regulated markets, especially for the USA market. The Company may also manufacture for local market. With this aim, a state-of-the-art pharmaceutical factory of the company has been built in full compliance with US FDA, EMEA, WHO cGMP and other relevant agencies of that nature at its own land at mouza-Tripurdi, Sonargaon, Narayangonj.

The company has already got approval of nine Abbreviated New Drug Application (ANDA) by US FDA and commercial supply of some of these products has been initiated by toll manufacturing arrangement with contract manufacturing companies in India and in the USA.

The factory has now been operational after successful inspection and approval by the Directorate General of Drug Administration (DGDA), Bangladesh for manufacturing operation. During the year, R&D team continued its effort to develop complex generic products beside site transfer of already approved products at the Sonargaon factory. The company completed several submissions of original ANDAs and site transfer applications to US FDA. Some of these submissions are approved pending inspection while others are in ongoing review stage. The factory inspection and approval by US-FDA is being delayed due to COVID-19 outbreak.

Considering delay of US FDA approval, company has initiated manufacturing of some products for local market through toll manufacturing arrangement. Under this manufacturing agreement, in FY 2020-21 company has manufactured and supplied 368 million units of Tablets & Capsules as well as played a significant role in country wide COVID management by manufacturing and supplying of 4 million units of hand sanitizer and liquid anti-septic product.

Company believe that with the improved COVID pandemic situation worldwide inspection by US FDA will be resumed and the factory will have successful inspection & approval to initiate commercial manufacturing and supply of products to the USA market.

The operating results of the Company for the year ended 30 June 2021 are as follows:

Key Financial Results (Consolidated):

	<u>Taka</u>
Revenue	1,609,962,276
Gross Profit/(Loss)	112,371,598
Operating Profit/(Loss)	(993,478,953)
Profit/(Loss) before tax	(1,868,607,587)
Profit/(Loss) after tax	(1,722,614,980)

On behalf of the Board

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Dhaka, 25 October 2021



Rahman Rahman Huq
Chartered Accountants
9 & 5 Mohakhali C/A
Dhaka 1212
Bangladesh

Telephone +880 (2) 988 6450-2
Fax +880 (2) 988 6449
Email dhaka@kpmg.com
Internet www.kpmg.com/bd

Independent Auditor's Report to the Shareholders of ACI HealthCare Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of ACI HealthCare Limited and its subsidiary (together referred to as the "Group") as well as the separate financial statements of ACI HealthCare Limited ("the Company"), which comprise the consolidated and separate statement of financial position as at 30 June 2021, and the consolidated and separate statement of profit or loss and other comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the financial position of the Group as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note 35(R) to the financial statements where management explains the Group will continue in operational existence for the foreseeable future in spite of having net current liabilities and accumulated losses as at the reporting date by virtue of support from the parent company, Advanced Chemical Industries Limited. Our opinion is not modified in respect of this matter.

Rahman Rahman Huq, a partnership firm registered in Bangladesh and a member firm of the KPMG network of independent member firms affiliated with KPMG International cooperative ("KPMG International"), a Swiss entity.

Chittagong office address :
78 Agrabad C/A (13th Floor)
Chittagong, Bangladesh

Tel +880 (31) 710704, 710996
Fax +880 (31) 2520795
E-mail chittagong@kpmg.com
Internet www.kpmg.com/bd

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 25 October 2021

Ali Ashfaq, Partner
Enrolment number: 509
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Registration Number: N/A
DVC: 2111070509AS142097



ACI HealthCare Limited

Consolidated and Separate Statement of Financial Position

In BDT	Consolidated		Separate	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
Assets				
Property, plant and equipment	5,289,430,894	5,559,770,136	5,279,306,134	5,547,550,223
Intangible assets	56,303,328	70,291,956	56,303,328	70,291,956
Capital work-in-progress	1,258,327,770	1,063,401,970	1,258,327,770	1,063,401,970
Investment in subsidiary	-	-	8,495	8,495
Deferred tax assets	453,027,048	269,816,617	216,990,622	123,251,705
Non-current assets	7,057,089,040	6,963,280,679	6,810,936,349	6,804,504,349
Inventory	588,582,150	554,592,536	-	-
Accounts receivable	456,494,215	485,122,433	-	-
Other receivable	29,291,254	50,344,550	28,049,641	40,818,827
Inter company receivable	-	-	43,566,881	50,629,094
Advances, deposits and prepayments	105,277,659	446,822,375	79,692,010	75,629,747
Investment in FDR	1,158,369,377	1,070,000,000	1,158,369,377	1,070,000,000
Cash and cash equivalents	28,677,265	69,944,109	9,321,808	8,366,896
Current assets	2,366,691,920	2,676,826,003	1,318,999,717	1,245,444,564
Total assets	9,423,780,960	9,640,106,681	8,129,936,066	8,049,948,913
Equity				
Share capital	500,000,000	500,000,000	500,000,000	500,000,000
Retained earnings	(4,081,124,322)	(2,355,369,342)	(3,380,100,159)	(1,938,800,368)
Currency translation reserve	(1,502,736)	(1,502,736)	-	-
Total equity	(3,582,627,058)	(1,856,872,078)	(2,880,100,159)	(1,438,800,368)
Liabilities				
Long term bank loan (non-current portion)	3,697,464,043	3,470,672,725	3,697,464,043	3,470,672,725
Employment benefits	17,800,003	12,517,189	17,800,003	12,517,189
Non-current liabilities	3,715,264,046	3,483,189,914	3,715,264,046	3,483,189,914
Long term bank loan (current portion)	994,033,258	994,033,258	994,033,258	994,033,258
Short term loan	1,633,299,744	1,110,486,982	1,129,300	37,285,984
Accounts payable	244,232,394	816,379,769	-	-
Other payables and accruals	259,589,655	350,759,223	139,612,205	232,102,017
Inter company payables	6,131,061,240	4,737,689,301	6,131,069,735	4,737,697,796
Current tax liability	28,927,681	4,440,312	28,927,681	4,440,312
Current liabilities	9,291,143,972	8,013,788,845	7,294,772,179	6,005,559,367
Total liabilities	13,006,408,018	11,496,978,759	11,010,036,225	9,488,749,281
Total equity and liabilities	9,423,780,960	9,640,106,681	8,129,936,066	8,049,948,913

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ali Ashfaq, Partner
Enrolment number: 509
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Registration Number: N/A
DVC: 2111070509AS142097

Dhaka, 25 October 2021

ACI HealthCare Limited

Consolidated and Separate Statement of Profit or Loss and other Comprehensive Income

<i>In BDT</i>	For the year ended			
	Consolidated		Separate	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
Revenue	1,609,962,276	2,059,918,065	-	-
Cost of sales	(1,497,590,678)	(2,221,733,843)	-	-
Gross profit	112,371,598	(161,815,778)	-	-
Other income/(expenses)	140,027,540	19,825,356	130,138,370	19,176,483
Selling and distribution expenses	(90,606,297)	(129,336,502)	-	-
General and administrative expenses	(1,155,271,794)	(1,014,078,980)	(855,044,721)	(812,459,536)
Operating loss	(993,478,953)	(1,285,405,904)	(724,906,351)	(793,283,053)
Finance income	66,748,966	35,367,886	71,155,003	39,592,321
Finance costs	(941,877,600)	(820,447,923)	(836,845,347)	(740,440,856)
Net finance costs	(875,128,634)	(785,080,037)	(765,690,344)	(700,848,535)
Loss before tax	(1,868,607,587)	(2,070,485,941)	(1,490,596,695)	(1,494,131,588)
Income tax (expense)/income	145,992,607	227,485,542	52,436,904	81,779,577
Loss after tax	(1,722,614,980)	(1,843,000,400)	(1,438,159,791)	(1,412,352,012)
Other comprehensive income/(loss)				-
Items that are or may be reclassified subsequently to profit or loss				
Foreign operation-foreign currency translation differences	-	(589,887)	-	-
	-	(589,887)	-	-
Items that will not be reclassified to profit or loss				
Actuarial gain/(loss) on staff gratuity valuation	(3,140,000)	-	(3,140,000)	-
	(3,140,000)	-	(3,140,000)	-
Other comprehensive income for the period	(3,140,000)	(589,887)	(3,140,000)	-
Total comprehensive income/(loss)	(1,725,754,980)	(1,843,590,287)	(1,441,299,791)	(1,412,352,012)



M Mohibuz Zaman
Managing Director



Pradip Kar Chowdhury
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Ali Ashfaq, Partner
Enrolment number: 509
Rahman Rahman Huq
Chartered Accountants
KPMG in Bangladesh
Firm Registration Number: N/A
DVC: 2111070509AS142097

Dhaka, 25 October 2021



ACI HealthCare Limited

Consolidated Statement of Changes in Equity

For the year ended 30 June 2021

<i>In BDT</i>	Attributable to owners of the Company			
	Share capital	Translation reserve	Retained earnings	Total equity
Balance at 1 July 2019	500,000,000	(912,849)	(512,368,942)	(13,281,791)
Profit/(loss) for the year	-	-	(1,843,000,400)	(1,843,000,400)
Other comprehensive income/(loss)	-	(589,887)	-	(589,887)
Total comprehensive income/(loss)	-	(589,887)	(1,843,000,400)	(1,843,590,287)
Balance at 30 June 2020	500,000,000	(1,502,736)	(2,355,369,342)	(1,856,872,078)
<i>In BDT</i>	Share capital	Translation reserve	Retained earnings	Total equity
Balance at 1 July 2020	500,000,000	(1,502,736)	(2,355,369,342)	(1,856,872,078)
Profit/(loss) for the year	-	-	(1,722,614,980)	(1,722,614,980)
Other comprehensive income/(loss)	-	-	(3,140,000)	(3,140,000)
Total comprehensive income/(loss)	-	-	(1,725,754,980)	(1,725,754,980)
Balance at 30 June 2021	500,000,000	(1,502,736)	(4,081,124,322)	(3,582,627,058)

Separate Statement of Changes in Equity

For the year ended 30 June 2021

<i>In BDT</i>	Attributable to owners of the Company		
	Share capital	Retained earnings	Total equity
Balance at 1 July 2019	500,000,000	(526,448,356)	(26,448,356)
Profit/(loss) for the year	-	(1,412,352,012)	(1,412,352,012)
Other comprehensive income	-	-	-
Total comprehensive income/(loss)	-	(1,412,352,012)	(1,412,352,012)
Balance at 30 June 2020	500,000,000	(1,938,800,368)	(1,438,800,368)
<i>In BDT</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2020	500,000,000	(1,938,800,368)	(1,438,800,368)
Profit/(loss) for the year	-	(1,438,159,791)	(1,438,159,791)
Other comprehensive income	-	(3,140,000)	(3,140,000)
Total comprehensive income/(loss)	-	(1,441,299,791)	(1,441,299,791)
Balance at 30 June 2021	500,000,000	(3,380,100,159)	(2,880,100,159)

ACI HealthCare Limited

Consolidated and Separate Statement of Cash Flows

<i>In BDT</i>	For the year ended			
	Consolidated		Separate	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
Cash flows from operating activities				
Receipts from customers	1,648,479,664	2,933,301,806	-	-
Receipts/(payments) from other sources	121,923,252	(35,576,826)	121,923,252	(35,576,826)
Payment to employees, suppliers and service providers	(3,022,616,906)	(3,802,918,559)	(778,360,501)	(547,842,825)
Income tax paid	(12,730,456)	(11,164,313)	(16,814,644)	(5,235,376)
Net cash (used in)/generated from operating activities	(1,264,944,446)	(916,357,892)	(673,251,892)	(588,655,027)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(63,910,907)	(39,162,197)	(63,797,089)	(27,189,984)
Cash paid for capital work-in-progress	(194,925,800)	(236,914,926)	(194,925,800)	(236,914,926)
Investment in FDR	(88,369,377)	(1,070,000,000)	(88,369,377)	(1,070,000,000)
Net cash used in investing activities	(347,206,085)	(1,346,077,124)	(347,092,266)	(1,334,104,910)
Cash flows from financing activities				
Proceeds/(repayments) from inter company borrowings	1,383,987,109	1,249,598,853	1,393,371,939	1,254,203,715
Proceeds/(repayments) from short term bank loan	522,812,763	293,943,545	(36,156,684)	14,511,072
Proceeds/(repayments) from long term bank loan	(335,916,185)	655,532,330	(335,916,185)	655,532,330
Net cash generated from financing activities	1,570,883,687	2,199,074,728	1,021,299,070	1,924,247,117
Net increase in cash and cash equivalents	(41,266,844)	(63,360,288)	954,912	1,487,180
Adjustment for foreign exchange translation	-	170,105	-	-
Opening cash and cash equivalents	69,944,109	133,134,292	8,366,896	6,879,716
Cash and cash equivalents at reporting date	28,677,265	69,944,109	9,321,808	8,366,896



ACI Chemicals Limited Directors' Report

ACI Chemicals Limited was incorporated in 2013 under the Companies Act, 1994 as a Private Limited Company and started its operation from June 2014. Advanced Chemical Industries (ACI) Limited holds 75% ownership of the Company.

The vision of the company is to become a leading sourcing agent and to provide value added supply chain solution to its customers in Bangladesh. The major focusing areas are textile, leather, paint, food, plastic, pharmaceuticals and personal care industries. The company has agreement with many reputed global companies to work as their exclusive/non-exclusive agent and distributor in Bangladesh.

The operating results of the Company for the year ended on 30 June 2021 are as follow:

Key Financial Results	<u>Taka</u>
Revenue	10,791,580
Gross Profit/(Loss)	(9,875,298)
Operating Profit/(Loss)	(14,079,100)
Profit/(Loss) Before Tax	(31,915,359)
Profit/(Loss) After Tax	(33,080,441)

On behalf of the Board

M. Anis Ud Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Dhaka, 24 October 2021

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

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

Independent Auditors' Report to the Shareholders of

ACI Chemicals Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of ACI Chemicals Ltd. ("The Company") which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of "ACI Chemicals Ltd." as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS292659



ACI Chemicals Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	413,343	777,335
Non-current assets	413,343	777,335
Inventories	12,313,160	15,227,829
Trade receivables	4,572,289	12,875,287
Advances, deposits and prepayments	826,536	896,833
Cash and cash equivalents	1,077,761	375,910
Current assets	18,789,745	29,375,858
Total assets	19,203,088	30,153,194
Equity		
Share capital	20,000,100	20,000,100
Retained earnings	(217,897,163)	(184,816,722)
Total equity	(197,897,063)	(164,816,622)
Liabilities		
Employee benefit	110,000	-
Non-current liabilities	110,000	-
Bank overdraft	-	154,874
Other payables	254,452	967,715
Short term bank loan	2,704,646	3,976,917
Inter-company payables	211,883,816	188,194,212
Current tax liabilities	2,147,237	1,676,097
Current liabilities	216,990,151	194,969,816
Total liabilities	217,100,151	194,969,816
Total equity and liabilities	19,203,088	30,153,194

M. Anis Ud Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS292659

Dhaka, 24 October 2021



ACI Chemicals Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	10,791,580	20,061,183
Cost of sales	(20,666,878)	(43,891,428)
Gross profit	(9,875,298)	(23,830,245)
Administrative & selling expenses	(4,203,802)	(16,724,797)
Operating Profit (loss)	(14,079,100)	(40,555,042)
Other income/(loss)	55,500	-
Finance cost	(17,891,759)	(18,114,179)
Profit/(loss) before tax	(31,915,359)	(58,669,221)
Income tax expense:		
Current tax	(1,165,082)	(2,404,571)
	(1,165,082)	(2,404,571)
Profit after tax	(33,080,441)	(61,073,793)
Total Comprehensive Income	(33,080,441)	(61,073,793)

M. Anis Ud Dowla
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS292659

Dhaka, 24 October 2021



ACI Chemicals Limited

Statement of Changes in Equity

For the year ended 30 June 2021

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2020	20,000,100	(184,816,722)	(164,816,622)
Issue of share capital	-	-	-
Total comprehensive income			
Profit after tax	-	(33,080,441)	(33,080,441)
Total other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	(33,080,441)	(33,080,441)
Balance at 30 June 2021	20,000,100	(217,897,163)	(197,897,063)
Balance at 1 July 2019	20,000,100	(123,742,929)	(103,742,829)
Issue of share capital	-	-	-
Total comprehensive income			
Profit after tax	-	(61,073,793)	(61,073,793)
Total other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	(61,073,793)	(61,073,793)
Balance at 30 June 2020	20,000,100	(184,816,722)	(164,816,622)

ACI Chemicals Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash received from customers	17,948,264	28,224,218
	17,948,264	28,224,218
Cash received/(paid) from/(for):		
Operating expenses	(17,601,088)	(60,675,482)
Purchase of inventory	(2,968,648)	(6,474,994)
Advances, deposits and prepayments	(445,786)	370,468
	(21,015,522)	(66,780,008)
Cash generated from operations	(3,067,258)	(38,555,790)
Financing costs	(17,891,759)	(18,114,179)
Income tax	(693,942)	(928,915)
	(18,585,701)	(19,043,094)
Net cash from operating activities	(21,652,959)	(57,598,883)
Cash flows from investing activities		
Acquisition/disposal of property, plant and equipment	92,352	(64,715)
Net cash (used) in investing activities	92,352	(64,715)
Cash flows from financing activities		
Inter-company debts received/(paid)	23,689,604	54,279,461
Short term bank loan (paid)/received	(1,272,271)	3,723,343
Net cash (used)/from financing activities	22,417,333	58,002,804
Net increase in cash and cash equivalents	856,725	339,206
Cash and cash equivalents at 1 July	221,035	(118,171)
Cash and cash equivalents at 30 June	1,077,761	221,035
Closing cash and cash balance represents		
Cash and cash equivalents	1,077,761	375,910
Bank overdraft	-	(154,874)
	1,077,761	221,035



INFOLYTX Bangladesh Limited Directors' Report

INFOLYTX Bangladesh Limited was incorporated with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh in 2015 as a private Company limited by shares and governed by the Companies Act 1994. The Company has been formed under a joint venture effort of Advanced Chemical Industries (ACI) Limited and Odysseus Global, LLC, Delaware, USA, with a view to establish an IT Company of international standards. ACI Limited holds 60% ownership in the Company. The principal activities of the Company are to promote the advancement of software development and to work closely with international clients in the ICT area with a view to enabling the Bangladesh software and information technology industry to reach global pre-eminence.

The Company in FY2020-21 continued building and broadening its offerings around three key Artificial Intelligence and Machine Learning technologies serving the healthcare and retail industries. INFOLYTX also added new long-term clients in the US during FY2020-21 to develop advanced data infrastructure and computer vision solutions.

In FY2021-22 INFOLYTX will continue its custom development activities while strengthening the intellectual property for its various solutions and products to be marketed in the US. Furthermore, INFOLYTX will continue innovating its sales and marketing approach so as to reach its financial goals as quickly as possible.

The operating results of the Company for the year ended on 30 June 2021 are as follow:

Key Financial Results

	<u>Taka</u>
Revenue	339,800
Gross Profit/(Loss)	339,800
Operating Profit/(Loss)	(101,193,636)
Profit/(Loss) before tax	(130,359,837)
Profit/(Loss) after tax	(135,837,921)

On behalf of the Board

Badrul Husain
Managing Director

Dr. Arif Dowla
Director

Dhaka, 24 October 2021

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

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

Independent Auditor's Report to the Shareholders of

INFOLYTX Bangladesh Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of INFOLYTX Bangladesh Ltd. ("The Company") which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of "INFOLYTX Bangladesh Ltd." as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the Company's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 24 October, 2021



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS362768



INFOLYTX Bangladesh Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant and equipment	7,726,731	10,432,970
Non-current assets	7,726,731	10,432,970
Advances, deposits and prepayments	660,692	741,750
Trade receivables	11,665,638	11,745,000
Cash and cash equivalents	962,047	323,918
Current assets	13,288,377	12,810,668
Total assets	21,015,108	23,243,638
Equity		
Share capital	100,000	100,000
Preference share	20,000,000	20,000,000
Share premium	80,000,000	80,000,000
Share money deposit	4,602	4,602
Accumulated loss	(571,211,683)	(435,373,761)
Total equity	(471,107,081)	(335,269,159)
Bank Overdraft	35,901	-
Inter-company payables	465,912,599	335,373,809
Other payables	15,704,069	11,960,402
Current tax liabilities	10,469,620	11,178,586
Current liabilities	492,122,189	358,512,797
Total equity and liabilities	21,015,108	23,243,638

Badrul Husain
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

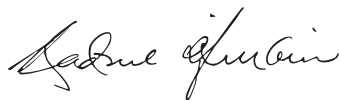
Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS362768

Dhaka, 24 October 2021

INFOLYTX Bangladesh Limited

Statement of Profit or Loss and Other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	339,800	2,535,000
Cost of sales	-	-
Gross profit/(loss)	339,800	2,535,000
General and administrative expenses	(101,533,436)	(111,018,554)
Operating loss	(101,193,636)	(108,483,554)
Other income(Loss)	-	-
Financing Cost	(29,166,201)	(23,757,492)
Loss before income tax	(130,359,837)	(132,241,046)
Income tax expense	(5,478,084)	(7,123,586)
Loss for the period	(135,837,921)	(139,364,632)



Badrul Husain
Managing Director



Dr. Arif Dowla
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS362768

Dhaka, 24 October 2021



INFOLYTX Bangladesh Limited Statement of Changes in Equity

	For the year ended 30 June 2021					
<i>In Taka</i>	Share capital	Preference shares	Share Premium	Share money deposit	Loss for the period	Total equity
Balance at 01 July 2020	100,000	20,000,000	80,000,000	4,602	(435,373,761)	(335,269,159)
Share Capital	-	-	-	-	-	-
Share premium	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-
Loss for the period	-	-	-	-	(135,837,921)	(135,837,921)
Balance as at 30 June 2021	100,000	20,000,000	80,000,000	4,602	(571,211,683)	(471,107,081)

	For the year ended 30 June 2020					
<i>In Taka</i>	Share capital	Preference shares	Share Premium	Share money deposit	Loss for the period	Total equity
Balance at 01 July 2019	100,000	20,000,000	80,000,000	4,602	(296,009,129)	(195,904,527)
Share Capital	-	-	-	-	-	-
Share premium	-	-	-	-	-	-
Share money deposit	-	-	-	-	-	-
Loss for the period	-	-	-	-	(139,364,632)	(139,364,632)
Balance as at 30 June 2020	100,000	20,000,000	80,000,000	4,602	(435,373,761)	(335,269,159)

INFOLYTX Bangladesh Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash receipts from customers and others	419,162	-
Cash paid to suppliers and employees	(94,534,593)	(98,230,011)
	(94,115,431)	(98,230,011)
Finance costs paid	(29,166,201)	(23,757,492)
Income Tax Paid	(6,187,050)	(15,000)
	(35,353,251)	(23,772,492)
Net cash from operating activities	(129,468,682)	(122,002,503)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(467,879)	(2,422,464)
Net cash generated from/(used in) investing activities	(467,879)	(2,422,464)
Cash flows from financing activities		
Inter-company debts received/(paid)	130,538,789	124,283,688
Proceeds from share premium on Preference share	-	-
Proceeds from issue of Preference share	-	-
<i>Net cash from financing activities</i>	130,538,789	124,283,688
Net increase in cash and cash equivalents for the period (A+B+C)	602,228	(141,279)
Cash and cash equivalents at the beginning of the period	323,918	465,197
Cash and cash equivalents at the reporting date	926,146	323,918
Closing cash and cash balance represents		
Cash and cash equivalents	962,047	323,918
Bank overdraft	(35,901)	-
	926,146	323,918



ACI Biotech Limited Directors' Report

ACI Biotech Limited (The Company) was incorporated in November 2016 with the Registrar of Joint Stock Companies, Dhaka as a private limited company by shares and is governed by the Companies Act 1994. It is a subsidiary of Advanced Chemical Industries (ACI) Limited having 80% holding in the company.

The company has been established with an objective to manufacture and market biotech products, biotech specialty, monoclonal antibody, cell culture, anticancer, hormones, steroids, small molecule and large molecule pharmaceuticals, genome, gene therapy, medicinal substances, biological and other alike products in the country and abroad, as well. With this aim, a plant having state of the art manufacturing facilities is planned to be established in line with the standards of US FDA, UK-MHRA, WHO cGMP and other relevant agencies of that nature.

In FY 2020-21, a remarkable progress has been achieved to complete the state of the art manufacturing plant. Superstructure of Biotech building and Oncology building has been completed.

The operating results of the Company for the year ended 30 June 2021 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	Nil
Gross Profit/(Loss)	Nil
Operating Profit/(Loss)	(346,926)
Profit/(Loss) before tax	(367,692)

On behalf of the Board

M Mohibuz Zaman
Managing Director

Kamran Tanvirur Rahman
Director

Dhaka, 24 October 2021

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

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

Independent Auditors' Report to the Shareholders of **ACI Biotech Limited** Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of ACI Biotech Limited ("The Company") which comprise the statement of financial position as at 30 June 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statement presents fairly, in all material respects, the financial position of "ACI Biotech Limited" as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 24 October, 2021



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS348470



ACI Biotech Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2021	30 June 2020
Assets		
Property, plant & equipment	33,067	45,467
Capital work-in-progress	896,873,932	812,420,841
Non-current assets	896,906,999	812,466,308
Advances, deposits and prepayments	134,790	322,465
Cash and cash equivalents	339,883	329,690
Current assets	474,674	652,156
Total assets	897,381,673	813,118,464
Equity		
Share capital	10,000,000	10,000,000
Retained earnings	(2,230,994)	(1,863,302)
Total equity	7,769,006	8,136,698
Liabilities		
Inter company payables	884,171,517	788,595,396
Other payables and accruals	5,441,150	16,386,370
Current liabilities	889,612,667	804,981,766
Total equity and liabilities	897,381,673	813,118,464

M Mohibuz Zaman
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS348470

Dhaka, 24 October 2021



ACI Biotech Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	30 June 2021	30 June 2020
Revenue	-	-
Cost of sales	-	-
Gross profit	-	-
General and administrative expenses	(346,926)	(116,541)
Loss from operation	(346,926)	(116,541)
Financing cost	(20,766)	(7,769)
Loss before tax	(367,692)	(124,310)
Income tax expenses	-	-
Net loss after tax	(367,692)	(124,310)

M Mohibuz Zaman
Managing Director

Kamran Tanvirur Rahman
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No.
Signed by: Minhaz Shahid, FCA
Partner/Enrolment No. 1446
DVC# 2110241446AS348470

Dhaka, 24 October 2021



ACI Biotech Limited

Statement of Changes in Equity

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2020	10,000,000	(1,863,302)	8,136,698
Loss for the period	-	(367,692)	(367,692)
Balance at 30 June 2021	10,000,000	(2,230,994)	7,769,006

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2019	10,000,000	(1,738,992)	8,261,008
Loss for the period	-	(124,310)	(124,310)
Balance at 30 June 2020	10,000,000	(1,863,302)	8,136,698

ACI Biotech Limited

Statement of Cash Flows

<i>In Taka</i>	30 June 2021	30 June 2020
Cash flows from operating activities		
Payment for operating expenses	(346,926)	(116,541)
Payment to other creditors	(10,945,220)	(14,374,781)
Finance costs paid	(20,766)	(7,769)
Net cash from operating activities	(11,312,912)	(14,499,092)
Cash flows from investing activities		
Acquisition of Property, plant and equipment	-	-
Expenditure incurred for capital work-in-progress	(84,253,016)	(230,523,563)
Net cash used in investing activities	(84,253,016)	(230,523,563)
Cash flows from financing activities		
Proceeds from inter company borrowings	95,576,121	245,109,967
Proceeds from share issue	-	-
Net cash from financing activities	95,576,121	245,109,967
Net increase/decrease in cash and cash equivalents	10,193	87,312
Opening cash and cash equivalents	329,690	242,378
Closing cash and cash equivalents	339,883	329,690



ACI Marine and Riverine Technologies Limited

Directors' Report

ACI Marine & Riverine Technologies Limited is a private limited company incorporated in December 2019 under the Companies Act 1994 being a 77% owned subsidiary of ACI Limited. The business is driven with a mission of 'Improving Quality of Life through responsible application of technology and services in Marine & Riverine operation.'

With a dream of navigating through the sea of opportunities provided by Blue Economy, the company has already started rolling out less capital intensive yet highly demanding product lines such as Marine Engine, Lubes, Accessories and Spare Parts.

In Bangladesh, the surface area of river consists of 24,000 km and sea consists of 354 nautical miles. This provides a huge potentiality of business. Operations in the areas like fisheries, transportation and irrigation system. Major Lucrative opportunities include a) Carrying goods b) Connecting traffic/Navigation through digital platform c) Surface water distribution d) Dredging service. The company has aspirations for investing in the aforementioned areas based on feasibility analysis.

The operating results of the Company for the year ended on 30 June 2021 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	46,627,508
Gross Profit/(Loss)	6,005,500
Operating Profit/(Loss)	(1,176,420)
Profit/(Loss) before tax	(146,696)
Profit/(Loss) after tax	(2,610,651)

On behalf of the Board

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

Dr. Arif Dowla
Director

Dhaka, 24 October 2021



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

R. K. TOWER (Level-10)
86, Bir Uttam C.R. Datta Road
(312, Sonargaon Road). Dhaka-1205
Tel : 88-02-9635139, 88-02-9673597
Mobile : 01552-638228, 01711-520770
01922-117370, 01757-941837
E-mail : shirazkhanbasak@yahoo.com

Independent Auditors' Report to the Shareholders of ACI Marine and Riverine Technologies Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Marine and Riverine Technologies Limited ("the Company"), which comprise statement of financial position as at 30th June, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 30th June, 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

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

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

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

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

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



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

R. K. TOWER (Level-10)
86, Bir Uttam C.R. Datta Road
(312, Sonargaon Road). Dhaka-1205
Tel : 88-02-9635139, 88-02-9673597
Mobile : 01552-638228, 01711-520770
01922-117370, 01757-941837
E-mail : shirazkhanbasak@yahoo.com

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

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

Dhaka, 24 October 2021

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS950611



ACI Marine and Riverine Technologies Limited

Statement of Financial Position

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Assets		
Property, plant and equipment	59,967	-
Non-current assets	59,967	-
Inventories	24,374,612	8,593,401
Trade receivables	3,833,000	-
Other receivables	23,000,000	23,000,000
Inter-company receivables	39,472,099	-
Advances, deposits and prepayments	1,964,127	1,781,906
Cash and cash equivalents	12,671,695	77,008,738
Current assets	105,315,533	110,384,045
Total assets	105,375,500	110,384,045
Equity		
Share Capital	100,000,000	100,000,000
Retained earnings/(loss)	(2,489,930)	120,721
Total equity	97,510,070	100,120,721
Liabilities		
Loans and borrowings	3,911,438	-
Trade Payables	8,000	-
Inter-company payables	-	10,130,838
Other payables	3,814,772	1,266
Current tax liability	131,220	131,220
Current liabilities	7,865,430	10,263,324
Total liabilities	7,865,430	10,263,324
Total equity and liabilities	105,375,500	110,384,045

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

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS950611

Dhaka, 24 October 2021



ACI Marine and Riverine Technologies Limited

Statement of Profit or Loss

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Revenue	46,627,508	21,869,940
Cost of sales	40,622,008	19,690,519
Gross profit	6,005,500	2,179,421
Administrative, selling and distribution expenses	7,181,920	1,394,726
Operating profit	(1,176,420)	784,695
Financing costs	(1,029,724)	531,489
Profit before contribution to WPPF & Tax	(146,696)	253,206
Contribution to WPPF	-	1,266
Profit before Tax	(146,696)	251,940
Income tax expense	2,463,955	131,220
Profit after Tax	(2,610,651)	120,720

Dr. A.K.M Fareyzaul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110241772AS950611

Dhaka, 24 October 2021



ACI Marine and Riverine Technologies Limited

Statement of Changes in Equity

				For the year ended 30 June 2021		
<i>In Taka</i>	Share capital	Retained earnings	Total equity			
Balance as at 01 July 2020	100,000,000	120,721	100,120,721			
Profit/(Loss) after tax	-	(2,610,651)	(2,610,651)			
Issuance of share	-	-	-			
Balance as at 30 June 2021	100,000,000	(2,489,930)	97,510,070			
				For the year ended 30 June 2020		
<i>In Taka</i>	Share capital	Retained earnings	Total equity			
Balance as at 01 July 2019	-	-	-			
Profit/(Loss) after tax	-	120,721	120,721			
Issuance of share	100,000,000	-	100,000,000			
Balance as at 30 June 2020	100,000,000	120,721	100,120,721			



ACI Marine and Riverine Technologies Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2021	For the year ended 30 June 2020
Cash flows from operating activities		
Cash received from customers	42,794,508	21,869,940
Cash (used in)/generated from operating activities	42,794,508	21,869,940
Payment for purchase	(56,395,219)	(28,283,920)
Payment for operating expenses	(4,409,316)	(1,394,726)
Payment for WPPF	-	-
Payments for advances, deposits and prepayments	(182,221)	(1,781,906)
	(60,986,756)	(31,460,552)
Cash used in operation	(18,192,248)	(9,590,612)
Interest paid	2,080,659	(531,488)
Income tax paid	(2,463,955)	-
	(383,296)	(531,488)
Net cash (used in)/from operating activities	(18,575,544)	(10,122,100)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(70,000)	-
Net cash generated from/(used in) investing activities	(70,000)	-
Cash flows from financing activities		
Inter-company debts received/(paid)	(49,602,937)	10,130,838
Short term loan received/(paid)	3,911,438	-
Proceeds from issue of Share Capital	-	77,000,000
Net cash (used in)/from financing activities	(45,691,499)	87,130,838
Net increase/(decrease) in cash and cash equivalents	(64,337,043)	77,008,738
Opening cash and cash equivalents	77,008,738	-
Cash and cash equivalents at reporting date	12,671,695	77,008,738
Closing balance represents		
Cash and cash equivalents	12,671,695	77,008,738
Bank overdraft	12,671,695	77,008,738



Advanced Chemical Industries Limited Corporate Directory

Registered Office

ACI Centre
245 Tejgaon Industrial Area
Dhaka-1208
Phone : (8802) 8878603
Fax : (8802) 8878619
Email : info@aci-bd.com
Web : www.aci-bd.com

Share Office

9 Motijheel C/A
Dhaka-1000
Phone : (8802) 9556254

Manufacturing Facilities

Advanced Chemical Industries Ltd

- 1. Pharmaceuticals Unit**
7 Hajiganj Road, Godnail, Narayanganj
Phone : (8802) 7630493, 7630496, 7630525
Fax : (8802) 7630524
- 2. Electrical Products Unit**
Plot - 13, 14, Block-B, BSCIC Industrial
Estate, Tongi, Gazipur 1700
Phone : 01714163172
- 3. Sanitary Napkin & Diaper Unit**
Nil Nagar, Konabari, Gazipur
Phone : 01730007780

ACI Formulations Limited

- 4. Formulations Unit**
Rajabari, Sreepur, Gazipur
Phone : 01766668863

ACI Pure Flour Limited

- 5. Flour Unit-1**
6/3 Dewli Chowrapara,
Bondor, Narayanganj
Phone : 01713 069714
- 6. Flour Unit-2**
52/A, Faizderhat Industrial Area,
Sagorika Road, Chittagong
Phone : 01708130207

ACI Edible Oils Limited

- 7. Belghoria, Hat Chalk Gouri,
Mohadebpur, Naogaon**

ACI Agrolink Limited

- 8. Amiyan, Tarail, Kaliganj, Satkhira**
Phone : 01713052969

ACI Salt Limited

- 9. Salt Unit**
Murapara, Rupganj, Narayanganj
Phone : 01714029810

ACI Foods Limited

- 10. Foods Unit**
Kutirchar, Bhadrachhat Kamarkhand,
Sirajganj
Phone : 01755607412
- 11. Rice Unit**
Swarashatipur, Mohadevpur,
Naogaon
Mobile: 01709650770

Premiaflex Plastics Limited

- 12. Premiaflex Unit**
Kewa Poschim Khondo, Mouna,
Sreepur, Gazipur
Phone : 01711136494
- 13. Premio Plastics Unit**
Dharmagonj, Fatullah, Narayanganj
Phone : 01730024414

ACI HealthCare Limited

- 14. HealthCare Unit**
Treepordi, Sonargaon,
Narayanganj - 1440
Phone : 01713238832

ACI Biotech Limited

- 15. Treepordi, Sonargaon**
Narayanganj - 1440
Phone : 01713238832



Advanced Chemical Industries Limited

Registered Office

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

PROXY FORM

I/We _____
of _____
being a Member of Advanced Chemical Industries Limited, hereby appoint _____

_____ of _____
whose signature is appended below as my/our proxy to attend and vote for me/us and on my/our behalf at the 48th Annual General Meeting of the Company to be held on Sunday, 26 December 2021 at 11:30 a.m. and/or at any adjournment thereof.

As witness my hands this _____ day of _____ 2021.

Signature on
Tk.20
Revenue Stamp

(Signature of the Proxy)

(Signature of the Shareholder)
Registered Folio/BO ID No. _____
No. of Shares held _____
Date: _____

Note : A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly completed, must be deposited at the Share Office of the Company at 9 Motijheel C/A, Dhaka 1000, not later than 48 hours before the time fixed for the meeting.

Please complete the attendance slip and hand it over at the venue of the Meeting.



ADVANCED CHEMICAL INDUSTRIES LIMITED

Registered Office

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

ATTENDANCE SLIP

I hereby record my Attendance at the 48th Annual General Meeting being held on Sunday, 26 December 2021 at 11:30 through digital platform.

Name of member/proxy _____

Registered Folio/ BO ID No. _____

No. of Shares held: _____

Signature of Shareholder(s)



Safety, Health and Environment (SHE) Policy

ACI is committed to conduct all its operations in a manner that is protective of the environment, health and safety of employees, customers and the community. To this end, the company has already obtained ISO 14001 Certification for Environmental Management System. ACI will provide the resources to educate and involve every individual in the Company in achieving this objective. In fulfillment of this commitment, we shall maintain a continuing effort to adhere to the following principles.

Principles

- 1 We believe that all accidents, incidents and work- related ill health are preventable and with this aim in mind we will manage our businesses. We will deploy adequate resources for the prevention and control of accident.
- 2 We will investigate all workplace accidents and illnesses in order to promptly correct any unsafe conditions or practices, and to prevent repetition of these occurrences.
- 3 We will fully comply with all the national regulations but in addition will set our own stringent internal corporate standards on matters relating to safety, health and the environment, and endeavour to strictly adhere to them.
- 4 We will continue to improve communication and exchange views with employees, employee representatives, customers, contractors, suppliers, neighbours and any other individual or organisation affected by our business.
- 5 We will integrate SHE considerations into business planning and decision-making.
- 6 We will continue to innovate in order to improve our products and processes so that their effects on safety, health and the environment are reduced.
- 7 We will increase shareowners' value through SHE excellence.



Advanced Chemical Industries Limited
ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208

