



UN-AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

In compliance with the Listing Regulations 2015 of the Exchanges, we are pleased to publish the un-audited first quarter's (Q1) Consolidated Financial Statements of Advanced Chemical Industries Limited ended 30 September 2024 along with requisite comparative financial indicators, as adopted by the Board of Directors in its 221st meeting held on Thursday, 14 November 2024 at 4:00 pm. through Hybrid system at ACI Centre. The detail financial statements have duly been dispatched to Bangladesh Securities and Exchange Commission as well as Stock Exchanges.

| Consolidated statement of financial position (Un-audited) | | |
|---|-------------------------------|--------------------------|
| Figures in '000' Taka | | |
| | As at 30 September 2024 | As at 30 June 2024 |
| Assets | | |
| Property, plant and equipment | 34,265,172 | 33,811,986 |
| Right-of-use assets | 3,154,271 | 3,184,834 |
| Equity-accounted investees | 3,055,869 | 2,920,871 |
| Other investments | 1,094,245 | 1,131,177 |
| Intangible assets | 1,406,680 | 1,415,465 |
| Biological assets | 52,816 | 52,493 |
| Deferred tax assets | 580,887 | 532,202 |
| Non-current assets | 43,609,940 | 43,049,028 |
| Inventories | 22,120,687 | 21,290,152 |
| Trade receivables | 19,028,217 | 17,639,830 |
| Other receivables | 1,155,196 | 1,021,788 |
| Advances, deposits and prepayments | 5,900,808 | 4,631,596 |
| Current tax assets | 710,857 | 675,485 |
| Short term investments | 199,499 | 196,492 |
| Cash and cash equivalents | 5,312,846 | 5,590,360 |
| Current assets | 54,428,111 | 51,045,703 |
| Total assets | 98,038,051 | 94,094,731 |
| Equity | | |
| Share capital | 762,056 | 762,056 |
| Share premium | 1,254,116 | 1,254,116 |
| Merger consideration shares reserve | 56,854 | 56,854 |
| Reserves | 6,003,821 | 6,069,477 |
| Accumulated loss | (1,600,233) | (1,176,671) |
| Equity attributable to owners of the Company | 6,476,613 | 6,965,832 |
| Non-controlling interests | 1,552,995 | 1,591,894 |
| Total equity | 8,029,608 | 8,557,727 |
| Liabilities | | |
| Employee benefits | 2,121,816 | 1,986,827 |
| Long term borrowings | 6,394,868 | 6,943,562 |
| Non-current portion of lease liabilities | 2,527,162 | 2,520,229 |
| Non-current liabilities | 11,043,846 | 11,450,618 |
| Bank overdraft | 10,601,358 | 8,697,868 |
| Loans and borrowings | 51,749,684 | 48,020,336 |
| Current portion of lease liabilities | 591,747 | 569,534 |
| Trade payables | 6,501,644 | 7,424,167 |
| Other payables | 9,510,484 | 9,364,909 |
| Unclaimed/unpaid dividend account | 9,680 | 9,572 |
| Current liabilities | 78,964,597 | 74,086,386 |
| Total liabilities | 90,008,443 | 85,537,004 |
| Total equity and liabilities | 98,038,051 | 94,094,731 |
| Net asset value (NAV) per share (in Taka) | 84.77 | 91.17 |

| Consolidated statement of profit or loss (Un-audited) | | |
|---|--------------------------------|--------------------------------|
| Figures in '000' Taka | | |
| | For the 1st Quarter ended from | |
| | July 2024 to September 2024 | July 2023 to September 2023 |
| Revenue | 29,709,695 | 30,405,296 |
| Cost of sales | (22,224,219) | (23,083,086) |
| Gross profit | 7,485,476 | 7,322,210 |
| Administrative, selling and distribution expenses | (5,401,832) | (5,584,536) |
| Other income/(loss) | 83,034 | 143,032 |
| Operating profit | 2,166,678 | 1,880,707 |
| Share of the profit of equity accounted investees | 110,091 | 157,600 |
| Net finance costs | (2,126,202) | (1,534,474) |
| Profit before contribution to WPPF | 150,567 | 503,833 |
| Contribution to WPPF | (84,049) | (75,909) |
| Profit before tax | 66,518 | 427,924 |
| Income tax expense | (535,661) | (569,018) |
| Profit/(loss) after tax | (469,144) | (141,094) |
| Profit/(loss) attributable to: | | |
| Owners of the Company | (423,563) | (157,892) |
| Non-controlling interests | (45,581) | 16,798 |
| Profit/(loss) after tax | (469,144) | (141,094) |
| Earnings per share | | |
| Basic and diluted earnings per share (EPS) (in Taka) | (5.54) | (2.07) |

| Consolidated statement of profit or loss and other comprehensive income (Un-audited) | | |
|--|--------------------------------|--------------------------------|
| Figures in '000' Taka | | |
| | For the 1st Quarter ended from | |
| | July 2024 to September 2024 | July 2023 to September 2023 |
| Profit/(loss) after tax | (469,144) | (141,094) |
| Other comprehensive income: | | |
| Foreign operations - foreign currency translation differences | (70,302) | (38,067) |
| Change in fair value of FVOCI financial assets | 10,620 | (6,765) |
| Income tax on other comprehensive income | (1,593) | 677 |
| Other comprehensive income, net of tax | (61,275) | (44,156) |
| Total comprehensive income | (530,419) | (185,250) |
| Total comprehensive income attributable to: | | |
| Owners of the Company | | |
| Profit/(loss) after tax | (423,563) | (157,892) |
| Other comprehensive income | (65,656) | (38,479) |
| | (489,219) | (196,370) |
| Non-controlling interests | | |
| Profit/(loss) after tax | (45,581) | 16,798 |
| Other comprehensive income | 4,381 | (5,677) |
| | (41,200) | 11,120 |
| Total comprehensive income | (530,419) | (185,250) |

| Consolidated statement of cash flows (Un-audited) | | |
|---|--------------------------------|--------------------------------|
| Figures in '000' Taka | | |
| | For the 1st Quarter ended from | |
| | July 2024 to September 2024 | July 2023 to September 2023 |
| Cash flows from operating activities | | |
| Cash receipts from customers and others | 27,389,349 | 28,518,884 |
| Cash paid to suppliers and employees | (29,556,649) | (29,394,862) |
| Cash generated from/(used in) operating activities | (2,167,301) | (875,978) |
| Paid to WPPF | (29,615) | (22,984) |
| Finance costs paid | (1,937,751) | (1,136,008) |
| Income tax paid | (607,844) | (577,024) |
| | (2,575,210) | (1,736,016) |
| Net cash from/(used in) operating activities | (4,742,511) | (2,611,994) |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (341,547) | (215,410) |
| Payments for capital work-in-progress | (526,423) | (1,520,568) |
| Sale proceeds from property, plant and equipment | 5,564 | 32 |
| Purchase of biological assets | (1,596) | (1,694) |
| Short term investments | (3,008) | 2,660,687 |
| Long term investments | (25,275) | (2,400) |
| Net cash from/(used in) investing activities | (892,285) | 920,646 |
| Cash flows from financing activities | | |
| Dividend paid to non-controlling interests | - | (5) |
| Payment for lease liabilities | (141,671) | (119,681) |
| Short-term bank loan received/(paid) | 3,952,661 | 696,072 |
| Long-term bank loan received/(paid) | (358,324) | 415,509 |
| Net cash from/(used in) financing activities | 3,452,665 | 991,895 |
| Net increase/(decrease) in cash and cash equivalents | (2,182,130) | (699,453) |
| Opening cash and cash equivalents | (3,107,509) | (3,154,964) |
| Effect of movements in exchange rates on cash held | 1,127 | 4,327 |
| Closing cash and cash equivalents | (5,288,512) | (3,850,089) |
| Closing balance represents | | |
| Cash and cash equivalents | 5,312,846 | 5,102,376 |
| Bank overdraft | (10,601,358) | (8,952,465) |
| | (5,288,512) | (3,850,089) |
| Net operating cash flow per share (NOCFPS) (in Taka) | (62.07) | (34.19) |

| Consolidated statement of changes in equity (Un-audited) | | | | | | | | | | | |
|---|--------------------------------------|---------------|-------------------------------------|-----------------|---------------------|---------------|---------------------|-------------------|-----------|---------------------------|--------------|
| Figures in '000' Taka | | | | | | | | | | | |
| For the 1st quarter ended from July 2024 to September 2024 | | | | | | | | | | | |
| | Attributable to owner of the Company | | | | | | | | | | |
| | Share capital | Share premium | Merger consideration shares reserve | Capital reserve | Translation reserve | FVOCI reserve | Revaluation reserve | Accumulated loss | Total | Non-controlling Interests | Total equity |
| Balance at 1 July 2024 | 762,056 | 1,254,116 | 56,854 | 1,671 | (57,081) | 272,821 | 5,852,066 | (1,176,671) | 6,965,832 | 1,591,894 | 8,557,727 |
| Total comprehensive income | | | | | | | | | | | |
| Profit/(loss) after tax | - | - | - | - | - | - | - | (423,563) | (423,563) | (45,581) | (469,144) |
| Other comprehensive income, net of tax | - | - | - | - | (65,337) | (319) | - | (65,656) | (65,656) | 4,381 | (61,275) |
| Total comprehensive income | - | - | - | - | (65,337) | (319) | - | (423,563) | (489,219) | (41,200) | (530,419) |
| Transaction with owners of the Company | | | | | | | | | | | |
| Stock dividend | - | - | - | - | - | - | - | - | - | - | - |
| Cash dividend | - | - | - | - | - | - | - | - | - | - | - |
| Capital contribution by non-controlling interests | - | - | - | - | - | - | - | - | - | 2,300 | 2,300 |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | - | - | 2,300 | 2,300 |
| Balance at 30 September 2024 | 762,056 | 1,254,116 | 56,854 | 1,671 | (122,418) | 272,502 | 5,852,066 | (1,600,233) | 6,476,613 | 1,552,995 | 8,029,608 |
| For the period up to 1st quarter from July 2023 to September 2023 | | | | | | | | | | | |
| | Attributable to owner of the Company | | | | | | | | | | |
| | Share capital | Share premium | Merger consideration shares reserve | Capital reserve | Translation reserve | FVOCI reserve | Revaluation reserve | Retained earnings | Total | Non-controlling Interests | Total equity |
| Balance at 1 July 2023 | 762,056 | 1,254,116 | - | 1,671 | (120,987) | 389,978 | 5,860,112 | 515,470 | 8,662,417 | 1,884,856 | 10,547,273 |
| Total comprehensive income | | | | | | | | | | | |
| Profit/(loss) after tax | - | - | - | - | - | - | - | (157,892) | (157,892) | 16,798 | (141,094) |
| Other comprehensive income, net of tax | - | - | - | - | (32,758) | (5,721) | - | (38,479) | (38,479) | (5,677) | (44,156) |
| Total comprehensive income | - | - | - | - | (32,758) | (5,721) | - | (157,892) | (196,370) | 11,120 | (185,250) |
| Transaction with owners of the Company | | | | | | | | | | | |
| Stock dividend | - | - | - | - | - | - | - | - | - | - | - |
| Cash dividend | - | - | - | - | - | - | - | - | - | - | - |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | - | - | - | - |
| Balance at 30 September 2023 | 762,056 | 1,254,116 | - | 1,671 | (153,745) | 384,257 | 5,860,112 | 357,579 | 8,466,046 | 1,895,977 | 10,362,023 |


Managing Director


Director


Chief Financial Officer


Company Secretary