

Advanced Chemical Industries Limited

1st Quarter Report
for the period of three months ended on 31 March 2015

Advanced Chemical Industries Limited
Statement of financial position
Unaudited

		Figures in '000'	
<i>In Taka</i>	Note	As at 31 March 2015	As at 31 December 2014
Assets			
Property, plant and equipment	2	3,802,866	3,799,146
Investments	3	1,790,455	1,799,059
Intangible assets		700	826
Non-current assets		5,594,021	5,599,031
Inventories	4	3,139,168	2,961,176
Trade and other receivables	5	6,075,035	5,802,572
Advances, deposits and prepayments	6	1,140,146	700,887
Cash and cash equivalents		486,533	462,525
Current assets		10,840,882	9,927,160
Total assets		16,434,903	15,526,191
Equity			
Share capital		346,406	343,944
Share premium		402,310	351,340
Reserves		992,623	1,049,867
Retained earnings		5,061,675	4,861,534
Total equity		6,803,014	6,606,685
Liabilities			
Employee benefits	7	456,577	441,859
Other non-current liabilities	8	48,355	56,114
Deferred tax liabilities		41,770	62,743
Non-current liabilities		546,702	560,716
Bank overdraft		829,015	427,838
Loans and borrowings		5,550,824	5,916,572
Trade and other payables	9	2,233,157	1,624,154
Provision for tax		472,191	390,226
Current liabilities		9,085,187	8,358,790
Total liabilities		9,631,889	8,919,506
Total equity and liabilities		16,434,903	15,526,191



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

Advanced Chemical Industries Limited
Statement of profit or loss
Unaudited

Figures in '000'			
For the first quarter ended 31 March			
<i>In Taka</i>	Note	2015	2014
Revenue	10	3,186,441	2,932,854
Cost of sales	11	(1,822,824)	(1,717,688)
Gross profit		1,363,617	1,215,166
Administrative, selling and distribution expenses	12	(1,031,369)	(867,705)
Other income		14,043	12,368
Operating profit		346,291	359,829
Finance costs		(64,720)	(84,773)
Profit before contribution to WPPF		281,571	275,056
Contribution to WPPF		(14,079)	(13,753)
Profit before tax		267,492	261,303
Income tax (expense)/ income		(67,352)	(74,644)
Profit after tax		200,140	186,659
Earnings per share			
Basic earnings per share		5.78	5.43



Dr. Arif Dowla
Managing Director



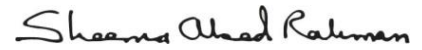
Sheema Abed Rahman
Company Secretary

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

Figures in '000'			
<i>In Taka</i>	Note	For the first quarter ended 31 March	
		2015	2014
Net profit after tax		200,140	186,659
Other comprehensive income:			
Change in fair value of available-for-sale financial assets		(63,604)	(3,730)
Income tax on other comprehensive income		6,360	373
Total other comprehensive income, net of tax		(57,244)	(3,357)
Total comprehensive income		142,897	183,302



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

Advanced Chemical Industries Limited

Statement of changes in equity

Unaudited

Figures in '000'

For the first quarter ended 31 March 2014

<i>In Taka</i>	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total equity
Balance at 1 January 2014	285,821	333,302	1,671	111,330	892,464	4,012,664	5,637,252
Total comprehensive income							
Net profit after tax	-	-	-	-	-	186,659	186,659
Total other comprehensive income-net of tax	-	-	-	(3,357)	-	-	(3,357)
Total comprehensive income	-	-	-	(3,357)	-	186,659	183,302
Contributions and distributions							
Conversion of bond into equity	797	-	-	-	-	-	797
Share premium	-	17,929	-	-	-	-	17,929
Total transactions with owners of the company	797	17,929	-	-	-	-	18,726
Balance at 31 March 2014	286,618	351,231	1,671	107,973	892,464	4,199,323	5,839,280

For the first quarter ended 31 March 2015

<i>In Taka</i>	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total equity
Balance at 1 January 2015	343,944	351,340	1,671	157,327	890,869	4,861,534	6,606,685
Total comprehensive income							
Net profit after tax	-	-	-	-	-	200,140	200,140
Total other comprehensive income-net of tax	-	-	-	(57,244)	-	-	(57,244)
Total comprehensive income	-	-	-	(57,244)	-	200,140	142,897
Contributions and distributions							
Conversion of bond into equity	2,462	-	-	-	-	-	2,462
Share premium	-	50,970	-	-	-	-	50,970
Total transactions with owners of the company	2,462	50,970	-	-	-	-	53,432
Balance at 31 March 2015	346,406	402,310	1,671	100,083	890,869	5,061,674	6,803,014



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

Advanced Chemical Industries Limited
Statement of cash flows
Unaudited

<i>In Taka</i>	Figures in '000'	
	For the first quarter ended 31 March	
	2015	2014
Cash flows from operating activities		
Cash received from customers	3,031,652	2,960,031
Cash received from other income	14,043	12,368
	3,045,695	2,972,399
Cash received/(paid) from/(for):		
Other receivables	(56,326)	34,395
Purchase of inventory	(1,961,215)	(1,641,876)
Operating expenses	(915,869)	(698,899)
Other creditors	44,047	35,741
Payment for WPPF	(2,252)	(1,302)
Advances, deposits and prepayments	24,974	(106,409)
	(2,866,641)	(2,378,350)
Cash generated from operations	179,054	594,049
Finance costs	(62,805)	(79,357)
Income tax expense	(79,153)	(57,689)
	(141,958)	(137,046)
Net cash from operating activities	37,096	457,003
Cash flows from investing activities		
Acquisition of property, plant and equipment	(57,538)	(7,300)
Payments for capital work in progress	(379,926)	(30,138)
Sale proceeds from property, plant and equipment	2,063	-
Investment	(55,000)	-
Net cash (used) in investing activities	(490,401)	(37,438)
Cash flows from financing activities		
Inter-company debts received/(paid)	381,640	(218,116)
Dividend paid	(144)	(128)
Payment for finance lease	(244)	(209)
Payment for redemption of Zero Coupon Bonds	(209,257)	(238,255)
Short-term bank loan received/ (paid)	(93,179)	97,071
Long-term bank loan received/ (paid)	(2,682)	(13,957)
Net cash (used)/from financing activities	76,134	(373,594)
Net increase in cash and cash equivalents	(377,171)	45,971
Cash and cash equivalents at 1 January	34,689	(357,240)
Cash and cash equivalents at 31 December	(342,482)	(311,269)
Closing balance represents		
Cash and cash equivalents	486,533	303,351
Bank overdraft	(829,015)	(614,620)
	(342,482)	(311,269)



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

Advanced Chemical Industries Limited
Consolidated statement of financial position
Unaudited

Figures in '000'

<i>In Taka</i>	<i>Note</i>	As at 31 March 2015	As at 31 December 2014
Assets			
Property, plant and equipment	2 (a)	8,179,620	8,112,567
Investments		935,754	931,255
Biological Assets		5,395	5,395
Intangible assets		32,568	33,559
Non-current assets		9,153,337	9,082,776
Inventories	4 (a)	6,246,798	6,177,346
Trade and other receivables	5 (a)	4,512,747	4,053,340
Advances, deposits and prepayments	6 (a)	2,301,660	1,728,589
Cash and cash equivalents		853,665	966,997
Current assets		13,914,870	12,926,272
Total assets		23,068,207	22,009,048
Equity			
Share capital		346,406	343,944
Share premium		402,310	351,340
Reserves		1,363,239	1,420,483
Retained earnings		2,100,656	2,021,839
		4,212,611	4,137,606
Non-controlling interest		122,293	136,593
Total equity		4,334,904	4,274,199
Liabilities			
Employee benefits	7(a)	470,476	455,998
Other non-current liabilities	8 (a)	2,118,388	1,051,593
Deferred tax liabilities		271,960	281,462
Non-current liabilities		2,860,824	1,789,053
Bank overdraft		1,181,716	818,453
Loans and borrowings		10,207,669	11,195,148
Trade and other payables	9 (a)	3,427,563	3,010,185
Provision for tax		1,055,531	922,010
Current liabilities		15,872,479	15,945,796
Total liabilities		18,733,303	17,734,849
Total equity and liabilities		23,068,207	22,009,048



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary


Advanced Chemical Industries Limited
Consolidated statement of profit or loss
Unaudited

Figures in '000'

<i>In Taka</i>	<i>Note</i>	For the first quarter ended 31 March	
		2015	2014
Revenue	10 (a)	6,875,206	5,924,664
Cost of sales	11 (a)	(4,722,680)	(4,038,331)
Gross profit		2,152,526	1,886,333
Administrative, selling and distribution expenses	12 (a)	(1,643,407)	(1,385,543)
Other income		32,395	26,837
Operating profit		541,514	527,627
Share of profit of equity accounted investees		19,567	5,750
		561,081	533,377
Finance costs		(336,038)	(357,311)
Profit before contribution to WPPF		225,043	176,066
Contribution to WPPF		(24,263)	(21,770)
Profit before tax		200,780	154,296
Income tax (expense)/ income		(141,242)	(129,468)
Profit after tax		59,538	24,828
Profit attributable to:			
Equity holders of the company		78,820	45,274
Non-controlling interests		(19,282)	(20,446)
Profit		59,538	24,828
Earnings per share			
Basic earnings per share		2.28	1.32



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

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

Figures in '000'			
<i>In Taka</i>	Note	For the first quarter ended 31 March	
		2015	2014
Net profit after tax	24	59,538	24,828
Other comprehensive income:			
Change in fair value of available-for-sale financial assets		(63,604)	(3,730)
Income tax on other comprehensive income		6,360	373
Total other comprehensive income, net of tax		(57,244)	(3,357)
Total comprehensive income		2,294	21,471
Profit attributable to:			
Equity holders of the company		21,576	41,917
Non-controlling interests		(19,282)	(20,446)
Profit		2,294	21,471



Dr. Arif Dowla
Managing Director



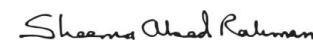
Sheema Abed Rahman
Company Secretary

Advanced Chemical Industries Limited
Consolidated Statement of changes in equity
Unaudited

								Figures in '000'	
								For the first quarter ended 31 March 2014	
In Taka	Attributable to owner of the Company						Total	Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings			
Balance at 1 January 2013	285,821	333,302	1,671	111,330	1,511,620	1,548,581	3,792,325	248,088	4,040,413
Total comprehensive income									
Net profit after tax	-	-	-	-	-	45,274	45,274	(20,446)	24,828
Total other comprehensive income-net of tax	-	-	-	(3,357)	-	-	(3,357)	-	(3,357)
Total comprehensive income	-	-	-	(3,357)	-	45,274	41,917	(20,446)	21,471
Contributions and distributions									
Conversion of bond into equity	797	-	-	-	-	-	797	-	797
Share premium	-	17,930	-	-	-	-	17,930	-	17,930
Capital paid by non controlling interest	-	-	-	-	-	-	-	11,866	11,866
Total transactions with owners of the company	797	17,930	-	-	-	-	18,727	11,866	30,593
Balance at 31 December 2013	286,618	351,232	1,671	107,973	1,511,620	1,593,855	3,852,969	239,508	4,092,477
For the first quarter ended 31 March 2015									
In Taka	Attributable to owner of the Company						Total	Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings			
Balance at 1 January 2015	343,944	351,340	1,671	157,207	1,261,604	2,021,837	4,137,603	136,593	4,274,196
Total comprehensive income									
Net profit after tax	-	-	-	-	-	78,820	78,820	(19,283)	59,537
Total other comprehensive income-net of tax	-	-	-	(57,244)	-	-	(57,244)	(17)	(57,261)
Total comprehensive income	-	-	-	(57,244)	-	78,820	21,576	(19,300)	2,276
Contributions and distributions									
Conversion of bond into equity	2,462	-	-	-	-	-	2,462	-	2,462
Share premium	-	50,970	-	-	-	-	50,970	-	50,970
Capital paid by non controlling interest	-	-	-	-	-	-	-	5,000	5,000
Total transactions with owners of the company	2,462	50,970	-	-	-	-	53,432	5,000	58,432
Balance at 31 December 2014	346,406	402,310	1,671	99,963	1,261,604	2,100,657	4,212,611	122,293	4,334,904



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

Advanced Chemical Industries Limited
Consolidated statement of cash flows
Unaudited

		Figures in '000'	
		For the first quarter ended 31 March	
<i>In Taka</i>		2015	2014
Cash flows from operating activities			
Cash received from customers		9,136,553	5,697,945
Cash received from other income		32,997	26,837
		9,169,550	5,724,782
Cash received/(paid) from/(for):			
Other receivables		(56,315)	32,037
Purchase of inventory		(4,672,953)	(3,663,450)
Operating expenses		(4,022,461)	(1,129,122)
Other creditors		53,701	31,126
Payment for WPPF		(2,252)	(4,892)
Advances, deposits and prepayments		(69,478)	(203,931)
		(8,769,758)	(4,938,232)
Cash generated from operations		399,792	786,550
Finance costs		(334,120)	(350,698)
Income tax expense		(157,819)	(102,549)
		(491,939)	(453,247)
Net cash from operating activities		(92,147)	333,303
Cash flows from investing activities			
Acquisition of property, plant and equipment		(81,678)	(73,019)
Payments for capital work in progress		(415,981)	(49,218)
Sale proceeds from property, plant and equipment		5,188	-
Investment		(45,541)	(13,569)
Net cash used in investing activities		(538,012)	(135,806)
Cash flows from financing activities			
Payment to non-controlling interest		(21)	(9)
Inter-company debts received/(paid)		2,268	2,671
Dividend paid		(144)	(128)
Issue of shares		5,000	-
Payment for finance lease		(3,205)	(2,730)
Payment for redemption of Zero Coupon Bonds		(209,257)	(238,255)
Short-term bank loan received		(1,153,725)	(126,407)
Long-term bank loan received		1,512,650	155,792
Net cash from financing activities		153,566	(209,066)
Net increase in cash and cash equivalents		(476,593)	(11,569)
Cash and cash equivalents at 1 January		148,542	(356,316)
Cash and cash equivalents at 31 December		(328,051)	(367,885)
Closing balance represents			
Cash and cash equivalents		853,665	599,402
Bank overdraft		(1,181,716)	(967,287)
		(328,051)	(367,885)



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

Advanced Chemical Industries Limited
Notes to the consolidated financial statements
as at and for the period ended on 31 March 2015
Unaudited

1 Selected explanatory notes

These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the year ended 31 December 2014. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

2	Property, plant and equipment	Note	31-Mar-15	Figures in '000'
			Taka	31-Dec-14 Taka
	Fixed assets at cost/revaluation as on 1 January		4,723,790	4,008,599
	Addition during the period/year		73,779	726,083
	Disposal/adjustment made during the period		(3,721)	(10,892)
	Closing accumulated depreciation		(990,982)	(924,644)
	Closing balance		3,802,866	3,799,146

2 (a) Consolidated property, plant and equipment at cost/ revaluation

Fixed assets at cost/revaluation as on 1 January	10,559,202	9,580,482
Addition during the period/year	230,884	1,003,454
Disposal/adjustment made during the period	(41,748)	(24,735)
Closing accumulated depreciation	(2,568,718)	(2,446,634)
Closing balance	8,179,620	8,112,567

3 Long term investment

Investment in subsidiary	1,293,441	1,278,441
Investment in associates and jointventures	500,426	460,426
Investment in shares	142,658	206,262
Investment in FDR/ other deposits	3,930	3,930
Impairment	(150,000)	(150,000)
	1,790,455	1,799,059

4 Inventories

Finished goods	1,848,693	1,951,960
Work-in-process	107,926	82,685
Raw materials	775,044	724,012
Packing materials	252,281	241,697
Stores & spares	32,323	26,851
Stock in transit	313,492	115,236
	3,329,759	3,142,441
Less: Provision for slow moving and damaged goods	190,591	181,265
	3,139,168	2,961,176

		Figures in '000'	
		31-Mar-15	31-Dec-14
		Note	Taka
		Taka	Taka
4 (a)	Consolidated inventories		
	Finished goods	4,079,542	4,138,079
	Work-in-process	145,477	119,490
	Raw materials	1,369,354	1,405,696
	Packing materials	385,037	365,607
	Stores & spares	131,001	136,618
	Stock in transit	371,691	223,246
		6,482,102	6,388,736
	Less: Provision for slow moving and damaged goods	235,304	211,390
		6,246,798	6,177,346
5	Trade and other receivables		
	Trade receivables	5.1	1,472,851
	Inter company receivables	5.2	4,429,219
	Other receivables		172,965
			6,075,035
5.1	Trade receivables		
	Debts due over six months	343,265	305,068
	Debts due below six months	1,309,236	1,222,182
		1,652,501	1,527,250
	Less: Provision for doubtful debts	179,650	176,733
		1,472,851	1,350,517
5.2	Inter-company receivables		
	Flyban Insecticides Limited	1,025	1,025
	Computer Technology Limited	30	30
	Tetley ACI (Bangladesh) Limited	2,668	47,203
	Asian Consumer Care (Pvt.) Limited	7,894	7,894
	ACI Salt Limited	378,125	379,631
	ACI Godrej Agrovat (Pvt.) Limited	880	880
	ACI Foods Limited	850,815	729,057
	ACI Agrochemicals Limited	416	246
	Stochastic Logic Limited	4,586	6,130
	Premiaflex Plastics Limited	214,329	196,721
	ACI Motors Limited	-	60,943
	Creative Communication	-	12,452
	ACI Pure Flour Limited	-	10,930
	ACI Edible Oils Limited	3,180	2,915
	ACI Logistics Limited	2,754,451	2,734,915
	ACI HealthCare Limited	204,894	144,173
	ACI Chemicals Limited	5,926	3,851
		4,429,219	4,338,996

		Figures in '000'	
		31-Mar-15	31-Dec-14
		Note	Taka
			Taka
5 (a)	Consolidated trade receivables and other receivables		
	Consolidated trade receivables	5.1 (a)	4,278,564
	Consolidated inter company receivables	5.2 (a)	16,058
	Consolidated other receivables		218,125
			4,512,747
			3,829,988
			62,137
			161,215
			4,053,340
5.1 (a)	Consolidated trade receivables		
	Debts due over six months		983,525
	Debts due below six months		3,641,968
			4,625,493
	Less: Provision for doubtful debts		346,929
			4,278,564
			3,829,988
5.1 (b)	Consolidated inter company receivables		
	Computer Technology Limited		30
	Tetley ACI (Bangladesh) Limited		2,668
	Asian Consumer Care (Pvt.) Limited		7,894
	ACI Godrej Agrovat (Pvt.) Limited		880
	Stochastic Logic Limited		4,586
			16,058
			62,137
6	Advances, deposits & prepayments		
	Loan and advance to staff and others		465,733
	VAT current account.		59,882
	Advance for capital expenditure		288,779
	Deposits		22,817
	Prepayments		25,345
	Advance income tax		277,590
			1,140,146
			292,486
			34,907
			156,444
			18,255
			359
			198,436
			700,887
6 (a)	Consolidated advances, deposits & prepayments		
	Loan and advance to staff and others		875,194
	VAT current account.		65,988
	Advance for capital expenditure		292,971
	Deposits		100,776
	Prepayments		56,619
	Advance income tax		910,112
			2,301,660
			638,672
			51,031
			162,176
			84,417
			26,549
			765,744
			1,728,589

		31-Mar-15	Figures in '000' 31-Dec-14
	Note	Taka	Taka
7	Employee benefits		
	Staff gratuity provision	371,656	358,553
	Other long term employee benefits	84,921	83,306
		<u>456,577</u>	<u>441,859</u>
7(a)	Consolidated employee benefits		
	Staff gratuity provision	380,695	368,132
	Other long term employee benefits	89,781	87,866
		<u>470,476</u>	<u>455,998</u>
8	Other non-current liabilities		
	Employees group insurance fund	400	400
	Obligation under finance lease	857	1,101
	Long term bank loans	47,098	54,613
		<u>48,355</u>	<u>56,114</u>
8 (a)	Consolidated other non-current liabilities		
	Employees group insurance fund	400	400
	Obligation under finance lease	5,214	8,419
	Long term bank loans	2,112,774	1,042,774
		<u>2,118,388</u>	<u>1,051,593</u>
9	Trade and other payables		
	Trade payables	361,363	362,330
	Inter company payables	9.1 603,965	137,299
	Other payables	9.2 1,267,829	1,124,525
		<u>2,233,157</u>	<u>1,624,154</u>
9.1	Inter company payables		
	ACI Formulations Limited	194,210	137,299
	Creative Communication Limited	43,158	-
	ACI Motors Limited	196,327	-
	ACI Pure Flour Limited	170,270	-
		<u>603,965</u>	<u>137,299</u>

		31-Mar-15	Figures in '000' 31-Dec-14
	Note	Taka	Taka
9.2 Other payables			
Accruals		500,414	397,491
Advance from customers		12,568	17,264
Security money received from customers		190,983	191,209
Workers' profit participation fund		299,976	286,233
Unclaimed dividend		52,285	52,429
Tax and VAT deducted at source		21,313	16,740
Employees welfare fund		145,711	128,675
Rights share deposit to be refunded		564	564
Family day fund		3,990	4,021
Non-management staff provident fund		1,545	2,642
Unclaimed refund warrant - Zero Coupon Bonds		3,647	3,647
Payable for redemption of Zero Coupon Bonds		22,221	15,465
Management staff provident fund		11,458	6,680
Laser advertisement and promotional fund		-	311
Electronics advertisement and promotional fund		1,154	1,154
		1,267,829	1,124,525

9 (a) Consolidated trade and other payables

Consolidated trade payables		1,502,101	1,455,828
Consolidated other payables	9.1 (a)	1,925,462	1,554,357
		3,427,563	3,010,185

9.1 (a) Consolidated other payables

Accruals		835,351	735,448
Advance from customers		225,151	16,607
Security money received from customers		203,206	204,732
Workers' profit participation fund		346,744	322,711
Unclaimed dividend		59,998	60,163
Tax and VAT deducted at source		46,826	37,557
Employees welfare fund		154,205	133,253
Rights share deposit to be refunded		564	564
Family day fund		3,990	4,021
Non-management staff provident fund		1,545	2,642
Unclaimed refund warrant - Zero Coupon Bonds		3,647	3,647
Payable for redemption of Zero Coupon Bonds		22,221	15,465
Creditors for capital expenditure		9,402	9,402
Management staff provident fund		11,458	6,680
Laser advertisement and promotional fund		-	311
Electronics advertisement and promotional fund		1,154	1,154
		1,925,462	1,554,357

		Figures in '000'	
		For the first quarter ended 31 March	
		2015	2014
		Taka	Taka
10	Revenue		
	Pharmaceuticals	1,432,160	1,381,799
	Animal Health	497,840	412,369
	Consumer brands	1,018,232	894,381
	Seeds	54,548	13,738
	Fertilizer	163,824	131,666
	Cropex	19,837	98,901
		<u>3,186,441</u>	<u>2,932,854</u>
10 (a)	Consolidated revenue		
	Gross sales	7,251,760	6,357,371
	Inter-company sales	(376,554)	(432,707)
	Net sales	<u>6,875,206</u>	<u>5,924,664</u>
11	Cost of sales		
	Opening stock	3,000,354	2,491,116
	Purchase	<u>1,593,522</u>	<u>1,647,379</u>
		4,593,876	4,138,495
	Closing stock	<u>(2,983,944)</u>	<u>(2,614,636)</u>
		1,609,932	1,523,859
	Manufacturing expenses	<u>212,892</u>	<u>193,829</u>
		<u>1,822,824</u>	<u>1,717,688</u>
11 (a)	Consolidated cost of sales		
	Opening stock	6,100,638	4,095,104
	Purchase	<u>4,170,425</u>	<u>3,551,888</u>
		10,271,063	7,646,992
	Closing stock	<u>(5,946,750)</u>	<u>(3,979,433)</u>
		4,324,313	3,667,559
	Manufacturing expenses	<u>398,367</u>	<u>370,772</u>
		<u>4,722,680</u>	<u>4,038,331</u>
12	Administrative, selling and distribution expenses		
	Administrative expenses	97,286	79,567
	Distribution expenses	113,979	101,701
	Selling expenses	<u>820,104</u>	<u>686,437</u>
		<u>1,031,369</u>	<u>867,705</u>

Figures in '000'
For the first quarter ended 31 March
2015 2014
Taka Taka

12 (a) Consolidated operating expenses

Administrative expenses	193,807	190,677
Distribution expenses	175,174	159,546
Selling expenses	1,274,426	1,035,320
	<u>1,643,407</u>	<u>1,385,543</u>

13 Consolidated operating segments

Please see at the next page

14 Figures have been rounded off to the nearest '000' Taka and previous period's figures have been rearranged to conform to current period's presentation.



Dr. Arif Dowla
Managing Director



Sheema Abed Rahman
Company Secretary

Note-13

Consolidated operating segments-1st Quarter 2015

Particulars	Reportable segment										Non-reportable segment	Unallocated/ adjustment	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	ACI Motors	ACI Pure Flour	Retail chain	ACI Salt	ACI Foods	Premiaflex			
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
External revenue	1,432,160	497,840	1,018,232	481,306	360,121	673,363	1,221,940	354,869	165,060	363,069	307,246	-	6,875,206
Inter-segment revenue	-	-	-	-	-	3,292	-	1,256	38,197	55,913	277,889	(376,547)	-
Finance cost	28,755	5,715	21,360	6,322	22,622	1,682	160,593	21,119	37,184	20,422	10,264	-	336,038
Operating expenses	591,590	115,375	230,228	97,357	56,051	45,656	278,749	44,582	54,222	14,183	108,699	6,715	1,643,407
Depreciation and amortisation	49,588	4,476	10,004	5,687	673	5,849	29,427	19,127	4,365	15,223	1,971	9,016	155,406
Segment profit before tax	223,843	36,199	54,762	100,338	31,659	37,241	(268,440)	6,320	(49,328)	45,886	(22,580)	4,880	200,780
Segment assets	4,581,477	1,393,434	2,347,944	1,971,001	2,076,290	804,161	2,539,509	1,262,057	495,235	1,469,612	1,258,240	2,869,247	23,068,207
Segment external liabilities	1,081,025	587,502	831,589	544,962	1,725,783	504,324	6,924,484	859,473	1,593,584	921,471	684,427	1,732,242	17,990,866

Consolidated operating segments-1st Quarter 2014

Particulars	Reportable segment										Non-reportable segment	Unallocated/ adjustment	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	ACI Motors	ACI Pure Flour	Retail chain	ACI Salt	ACI Foods	Premiaflex			
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
External revenue	1,381,799	412,369	894,381	448,860	337,596	626,350	762,474	319,880	150,408	322,574	267,974	-	5,924,664
Inter-segment revenue	-	-	-	-	-	3,373	-	1,916	20,550	50,609	356,259	(432,707)	-
Finance cost	37,665	7,485	29,345	11,705	1,148	4,807	154,728	29,588	41,394	26,061	13,383	-	357,311
Operating expenses	492,871	87,917	217,971	81,696	66,018	38,965	199,659	59,196	40,433	10,067	92,349	(1,601)	1,385,543
Depreciation and amortisation	44,110	4,387	8,829	5,514	115	5,923	23,577	19,404	4,324	10,487	2,348	6,175	135,193
Segment profit before tax	238,479	37,339	32,033	85,937	21,543	19,386	(247,607)	3,103	(44,024)	31,700	(32,618)	9,024	154,296
Segment assets	3,911,569	1,121,306	2,759,894	1,710,200	1,475,348	723,064	2,078,857	1,366,583	371,410	1,452,770	1,999,297	1,349,472	20,319,770
Segment liabilities	1,251,725	502,355	966,910	489,823	1,240,159	485,091	5,415,856	1,133,407	1,306,441	1,014,399	806,442	1,614,684	16,227,293