

Advanced Chemical Industries Limited

Half Yearly Report
for the period of six months ended on 30 June 2015

Advanced Chemical Industries Limited
Statement of financial position
Unaudited

		As at	Figures in '000'
	Note	30 June 2015	As at 31 December 2014
Assets			
Property, plant and equipment	2	4,093,475	3,799,146
Investments	3	1,857,752	1,799,059
Intangible assets		574	826
Non-current assets		5,951,801	5,599,031
Inventories	4	3,491,274	2,961,176
Trade and other receivables	5	7,667,157	5,802,573
Advances, deposits and prepayments	6	1,090,764	700,887
Cash and cash equivalents		598,528	462,526
Current assets		12,847,723	9,927,162
Total assets		18,799,524	15,526,193
Equity			
Share capital		398,367	343,944
Share premium		402,310	351,340
Reserves		1,053,191	1,049,867
Retained earnings		7,116,267	4,861,534
Total equity		8,970,135	6,606,685
Liabilities			
Employee benefits	7	472,553	441,859
Other non-current liabilities	8	45,582	56,114
Deferred tax liabilities		460,625	62,743
Non-current liabilities		978,760	560,716
Bank overdraft		1,231,188	427,837
Loans and borrowings		4,644,777	5,916,572
Trade and other payables	9	2,394,132	1,624,157
Provision for tax		580,532	390,226
Current liabilities		8,850,629	8,358,792
Total liabilities		9,829,389	8,919,508
Total equity and liabilities		18,799,524	15,526,193



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Statement of profit or loss
Unaudited

Figures in '000'

	Note	For the half year ended		For the period from	
		30 June 2015	30 June 2014	April to June 2015	April to June 2014
Revenue	10	6,499,610	5,870,263	3,313,169	2,937,409
Cost of sales	11	(3,653,362)	(3,386,929)	(1,830,538)	(1,669,241)
Gross profit		2,846,248	2,483,334	1,482,631	1,268,168
Administrative, selling and distribution expenses	12	(2,104,161)	(1,731,357)	(1,072,792)	(863,652)
Other income		100,009	86,754	85,966	74,386
Operating profit		842,096	838,731	495,805	478,902
Gain from sale of Brands		2,520,002	-	2,520,002	-
Profit before interest		3,362,098	838,731	3,015,807	478,902
Finance expenses		(83,236)	(164,612)	(18,516)	(79,839)
Profit before contribution to WPPF		3,278,862	674,119	2,997,291	399,063
Contribution to WPPF		(37,943)	(33,706)	(23,864)	(19,953)
Profit before tax		3,240,919	640,413	2,973,427	379,110
Income tax (expense)/ income		(587,819)	(161,411)	(520,467)	(86,767)
Profit after tax		2,653,100	479,002	2,452,960	292,343
Earnings per share					
Basic earnings per share (total)		66.67	12.10	61.64	7.39
Basic earnings per share without one-off gain		13.43	12.10	8.40	7.39



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

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

Figures in '000'

	Note	For the half year ended		For the period from	
		30 June 2015	30 June 2014	April to June 2015	April to June 2014
Net profit after tax		2,653,100	479,002	2,452,960	292,343
Other comprehensive income:					
Change in fair value of available-for-sale financial assets		3,693	31,616	67,297	35,346
Income tax on other comprehensive income		(369)	(3,162)	(6,729)	(3,535)
Total other comprehensive income, net of tax		3,324	28,454	60,568	31,811
Total comprehensive income		2,656,424	507,456	2,513,527	324,154



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited

Statement of changes in equity

Unaudited

Figures in '000'

For the half year ended 30 June 2014

	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total equity
Balance at 1 January 2014	285,821	333,303	1,671	111,330	892,464	4,012,664	5,637,253
Total comprehensive income							
Net profit after tax	-	-	-	-	-	479,002	479,002
Total other comprehensive income-net of tax	-	-	-	28,454	-	-	28,454
Total comprehensive income	-	-	-	28,454	-	479,002	507,456
Contributions and distributions							
Conversion of bond into equity	797	-	-	-	-	-	797
Share premium	-	17,928	-	-	-	-	17,928
Issuance of bonus shares	57,324	-	-	-	-	(57,324)	-
Dividends paid	-	-	-	-	-	(243,624)	(243,624)
Total transactions with owners of the company	58,121	17,928	-	-	-	(300,948)	(224,899)
Balance at 30 June 2014	343,942	351,231	1,671	139,784	892,464	4,190,718	5,919,810

For the half year ended 30 June 2015

	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	-	-	-	-	-	2,653,100	2,653,100
Total other comprehensive income-net of tax	-	-	-	3,324	-	-	3,324
Total comprehensive income	-	-	-	3,324	-	2,653,100	2,656,424
Contributions and distributions							
Conversion of bond into equity	2,462	-	-	-	-	-	2,462
Share premium	-	50,970	-	-	-	-	50,970
Issuance of bonus shares	51,961	-	-	-	-	(51,961)	-
Dividends paid	-	-	-	-	-	(346,406)	(346,406)
Total transactions with owners of the company	54,423	50,970	-	-	-	(398,367)	(292,974)
Balance at 30 June 2015	398,367	402,310	1,671	160,651	890,869	7,116,267	8,970,135



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Statement of cash flows
Unaudited

	Figures in '000'	
	For the half year ended on June	
	2015	2014
Cash flows from operating activities		
Cash received from customers	6,357,067	5,953,398
Cash received from other income	27,977	26,589
	6,385,044	5,979,987
Cash received/(paid) from/(for):		
Other receivables	(95,126)	26,878
Purchase of inventory	(3,749,413)	(3,485,603)
Operating expenses	(2,010,843)	(1,554,696)
Other creditors	74,075	13,606
Payment for WPPF	(4,532)	(2,874)
Advances, deposits and prepayments	(159,901)	(152,666)
	(5,945,740)	(5,155,355)
Cash generated from operations	439,304	824,632
Finance costs	(71,399)	(151,774)
Income tax expense	(201,649)	(131,883)
	(273,048)	(283,657)
Net cash from operating activities	166,256	540,975
Cash flows from investing activities		
Acquisition of property, plant and equipment	(390,802)	(44,919)
Payments for capital work in progress	(49,448)	(49,506)
Sale proceeds from property, plant and equipment	3,734	(1,422)
Sale proceeds of Brands	2,520,002	-
Investment	(55,000)	(77,001)
Net cash (used) in investing activities	2,028,486	(172,848)
Cash flows from financing activities		
Inter-company debts received/(paid)	(1,663,709)	(1,229,873)
Dividend paid	(182)	(9)
Payment for finance lease	(498)	(427)
Payment for redemption of Zero Coupon Bonds	(209,257)	(231,911)
Short-term bank loan received/(paid)	(991,705)	1,260,999
Long-term bank loan received/(paid)	3,260	(22,347)
Net cash (used)/from financing activities	(2,862,091)	(223,568)
Net increase in cash and cash equivalents	(667,349)	144,559
Cash and cash equivalents at 1 January	34,689	(357,240)
Cash and cash equivalents at 30 June	(632,660)	(212,681)
Closing balance represents		
Cash and cash equivalents	598,528	233,645
Bank overdraft	(1,231,188)	(446,326)
	(632,660)	(212,681)



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated statement of financial position
Unaudited

		Figures in '000'	
	Note	As at 30 June 2015	As at 31 December 2014
Assets			
Property, plant and equipment	2 (a)	8,623,641	8,112,568
Investments		1,062,926	931,255
Biological Assets		5,395	5,395
Intangible assets		31,576	33,559
Non-current assets		9,723,538	9,082,777
Inventories	4 (a)	7,158,937	6,177,346
Trade and other receivables	5 (a)	4,262,844	4,053,339
Advances, deposits and prepayments	6 (a)	2,449,206	1,728,589
Cash and cash equivalents		1,289,021	966,996
Current assets		15,160,008	12,926,270
Total assets		24,883,546	22,009,047
Equity			
Share capital		398,367	343,944
Share premium		402,310	351,340
Reserves		1,423,110	1,420,483
Retained earnings		4,022,947	2,021,839
		6,246,734	4,137,606
Non-controlling interest		16,328	136,593
Total equity		6,263,062	4,274,199
Liabilities			
Employee benefits	7(a)	488,501	455,998
Other non-current liabilities	8 (a)	2,211,028	1,051,592
Deferred tax liabilities		682,396	281,462
Non-current liabilities		3,381,925	1,789,052
Bank overdraft		1,480,263	818,454
Loans and borrowings		8,278,284	11,195,148
Trade and other payables	9 (a)	4,239,059	3,010,184
Provision for tax		1,240,953	922,010
Current liabilities		15,238,559	15,945,796
Total liabilities		18,620,484	17,734,848
Total equity and liabilities		24,883,546	22,009,047



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated statement of profit or loss
Unaudited

Figures in '000'

	Note	For the half year ended		For the period from	
		30 June 2015	30 June 2014	April to June 2015	April to June 2014
Revenue	10 (a)	14,280,592	12,205,950	7,405,386	6,281,286
Cost of sales	11 (a)	(9,799,036)	(8,352,634)	(5,076,356)	(4,314,303)
Gross profit		4,481,556	3,853,316	2,329,030	1,966,983
Administrative, selling and distribution expenses	12 (a)	(3,406,690)	(2,815,727)	(1,763,283)	(1,430,184)
Other income		72,697	57,255	40,302	30,418
Operating profit		1,147,563	1,094,844	606,049	567,217
Share of profit of equity accounted investees		82,937	36,225	63,370	30,475
Gain from sale of Brands		2,520,002	-	2,520,002	-
Profit before interest		3,750,502	1,131,069	3,189,421	597,692
Finance expenses		(618,623)	(738,776)	(282,585)	(381,465)
Profit before contribution to WPPF		3,131,879	392,293	2,906,836	216,227
Contribution to WPPF		(55,190)	(46,565)	(30,927)	(24,795)
Profit before tax		3,076,689	345,728	2,875,909	191,432
Income tax (expense)/ income		(740,371)	(248,677)	(599,129)	(119,209)
Profit after tax		2,336,318	97,051	2,276,780	72,223
Profit attributable to:					
Equity holders of the company		2,398,781	158,308	2,319,961	113,034
Non-controlling interests		(62,463)	(61,257)	(43,181)	(40,811)
Profit		2,336,318	97,051	2,276,780	72,223
Earnings per share					
Basic earnings per share (total)		60.28	4.01	58.30	2.86
Basic earnings per share without one-off gain		7.04	4.01	5.06	2.86



Dr. Arif Dowla
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Pradip Kar Chowdhury
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Advanced Chemical Industries Limited
Consolidated statement of profit or loss and other comprehensive income
Unaudited

Figures in '000'

	Note	For the half year ended		For the period from	
		30 June 2015	30 June 2014	April to June 2015	April to June 2014
Net profit after tax		2,336,318	97,051	2,276,780	72,223
Other comprehensive income:					
Change in fair value of available-for-sale financial assets		3,693	31,616	67,297	35,346
Income tax on other comprehensive income		(369)	(3,162)	(6,730)	(3,535)
Total other comprehensive income, net of tax		3,324	28,454	60,567	31,811
Total comprehensive income		2,339,642	125,505	2,337,347	104,034
Profit attributable to:					
Equity holders of the company		2,402,105	186,762	2,380,528	144,845
Non-controlling interests		(62,463)	(61,257)	(43,181)	(40,811)
Profit		2,339,642	125,505	2,337,347	104,034



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated Statement of changes in equity
Unaudited

								Figures in '000'	
								For the half year ended 30 June 2014	
	Attributable to owner of the Company							Non-controlling	Total
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total	Interests	equity
Balance at 1 January 2014	285,821	333,303	1,671	111,330	1,511,620	1,548,581	3,792,326	248,089	4,040,415
Total comprehensive income									
Net profit after tax	-	-	-	-	-	158,308	158,308	(61,257)	97,051
Total other comprehensive income-net of tax	-	-	-	28,454	-	-	28,454	-	28,454
Total comprehensive income	-	-	-	28,454	-	158,308	186,762	(61,257)	125,505
Non controlling interest at acquisition date	-	-	-	-	-	-	-	(294)	(294)
Contributions and distributions									
Conversion of bond into equity	797	-	-	-	-	-	797	-	797
Share premium	-	17,928	-	-	-	-	17,928	-	17,928
Issuance of bonus share	57,324	-	-	-	-	(57,324)	-	-	-
Dividends paid	-	-	-	-	-	(243,626)	(243,626)	(52,276)	(295,902)
Share money deposit by non controlling interest	-	-	-	-	-	-	-	22,000	22,000
Capital paid by non controlling interest	-	-	-	-	-	-	-	12,160	12,160
Total transactions with owners of the company	58,121	17,928	-	-	-	(300,950)	(224,901)	(18,116)	(243,017)
Balance at 30 June 2014	343,942	351,231	1,671	139,784	1,511,620	1,405,939	3,754,187	168,422	3,922,609
								For the half year ended 30 June 2015	
	Attributable to owner of the Company							Non-controlling	Total
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total	Interests	equity
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	-	-	-	-	-	2,398,781	2,398,781	(62,463)	2,336,318
Total other comprehensive income-net of tax	-	-	-	3,324	-	-	3,324	-	3,324
Total comprehensive income	-	-	-	3,324	-	2,398,781	2,402,105	(62,463)	2,339,642
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
Issuance of bonus shares	51,961	-	-	-	-	(51,961)	-	-	-
Dividends paid	-	-	-	-	-	(346,406)	(346,406)	(62,802)	(409,208)
Total transactions with owners of the company	54,423	50,970	-	-	-	(398,367)	(292,974)	(57,802)	(350,776)
Transactions recognized directly in equity									
Realization of revaluation reserve	-	-	-	-	(696)	696	-	-	-
Total transactions recognized directly in equity	-	-	-	-	(696)	696	-	-	-
Balance at 30 June 2015	398,367	402,310	1,671	160,531	1,260,908	4,022,947	6,246,734	16,328	6,263,062



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated statement of cash flows
Unaudited

	Figures in '000'	
	For the half year ended on June	
	2015	2014
Cash flows from operating activities		
Cash received from customers	13,912,182	11,782,389
Cash received from other income	71,939	57,255
	13,984,121	11,839,644
Cash received/(paid) from/(for):		
Other receivables	(139,079)	28,670
Purchase of inventory	(9,981,214)	(8,058,900)
Operating expenses	(3,023,098)	(2,528,746)
Other creditors	81,442	13,372
Payment for WPPF	(12,978)	(10,343)
Advances, deposits and prepayments	(389,051)	(269,921)
	(13,463,978)	(10,825,868)
Cash generated from operations	520,143	1,013,776
Finance costs	(606,586)	(723,610)
Income tax expense	(368,732)	(251,841)
	(975,318)	(975,451)
Net cash from operating activities	(455,175)	38,325
Cash flows from investing activities		
Acquisition of property, plant and equipment	(557,296)	(233,165)
Payments for capital work in progress	(187,769)	(226,422)
Sale proceeds from property, plant and equipment	8,386	(1,422)
Sale proceeds of Brands	2,520,002	-
Investment	(45,385)	(18,627)
Net cash used in investing activities	1,737,938	(479,636)
Cash flows from financing activities		
Inter-company debts received/(paid)	45,905	1,997
Dividend paid	(203)	(9)
Issue of shares	5,000	12,160
Share money deposit	-	22,000
Payment for finance lease	(6,562)	(5,554)
Payment for redemption of Zero Coupon Bonds	(209,257)	(231,911)
Short-term bank loan received/(paid)	(2,919,599)	648,790
Long-term bank loan received/(paid)	1,462,169	124,551
Net cash from financing activities	(1,622,547)	572,024
Net increase in cash and cash equivalents	(339,784)	130,713
Cash and cash equivalents at 1 January	148,542	(356,296)
Cash and cash equivalents at 30 June	(191,242)	(225,583)
Closing balance represents		
Cash and cash equivalents	1,289,021	610,602
Bank overdraft	(1,480,263)	(836,185)
	(191,242)	(225,583)



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Notes to the consolidated financial statements
as at and for the period ended on 30 June 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	30-Jun-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		440,250	726,083
Disposal/adjustment made during the period		(8,825)	(10,892)
Closing accumulated depreciation		(1,061,740)	(924,644)
Closing balance		4,093,475	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	842,958	1,003,455
Disposal/adjustment made during the period	(48,191)	(24,735)
Closing accumulated depreciation	(2,730,328)	(2,446,634)
Closing balance	8,623,641	8,112,568

3 Investments

Investment in subsidiary	1,293,441	1,278,441
Investment in associates and jointventures	500,426	460,426
Investment in shares	209,955	206,262
Investment in FDR/ other deposits	3,930	3,930
Impairment	(150,000)	(150,000)
	1,857,752	1,799,059

4 Inventories

Raw materials	884,742	724,012
Packing materials	274,266	241,697
Work-in-process	137,319	82,685
Finished goods	1,897,023	1,951,960
Stock in transit	465,380	115,236
Stores & spares	36,889	26,851
Allowance for slow-moving inventory	(204,345)	(181,265)
	3,491,274	2,961,176

		Figures in '000'	
		30-Jun-15	31-Dec-14
		Note	Taka
		Taka	Taka
4 (a)	Consolidated inventories		
	Raw materials	1,610,407	1,405,696
	Packing materials	406,039	365,607
	Work-in-process	174,239	119,490
	Finished goods	4,441,026	4,138,079
	Stock in transit	667,137	223,246
	Stores & spares	124,492	136,618
	Allowance for slow-moving inventory	(264,403)	(211,390)
		7,158,937	6,177,346
5	Trade and other receivables		
	Trade receivables	5.1	1,453,672
	Inter company receivables	5.2	6,001,720
	Other receivables		211,765
			7,667,157
5.1	Trade receivables		
	Debts due over six months	377,897	305,068
	Debts due below six months	1,257,825	1,222,182
	Less: Provision for doubtful debts	(182,050)	(176,733)
		1,453,672	1,350,517
5.2	Inter-company receivables		
	Flyban Insecticides Limited	1,033	1,025
	Computer Technology Limited	30	30
	Tetley ACI (Bangladesh) Limited	2,481	47,203
	Asian Consumer Care (Pvt.) Limited	7,894	7,894
	ACI Salt Limited	68,767	379,631
	ACI Godrej Agrovat (Pvt.) Limited	880	880
	ACI Foods Limited	1,446,571	729,058
	ACI Agrolink Limited	433	246
	Stochastic Logic Limited	4,946	6,130
	Premiaflex Plastics Limited	165,389	196,721
	ACI Motors Limited	31,280	60,943
	Creative Communication	9,470	12,452
	ACI Pure Flour Limited	38,664	10,930
	ACI Edible Oils Limited	-	2,915
	ACI Logistics Limited	3,860,771	2,734,915
	ACI HealthCare Limited	363,111	144,173
	ACI Chemicals Limited	-	3,851
		6,001,720	4,338,997

		30-Jun-15	Figures in '000' 31-Dec-14
	Note	Taka	Taka
5 (a) Consolidated trade and other receivables			
Consolidated trade receivables	5.1 (a)	3,952,576	3,829,988
Consolidated inter company receivables	5.2 (a)	16,231	62,136
Consolidated other receivables		294,037	161,215
		4,262,844	4,053,339
5.1 (a) Consolidated trade receivables			
Debts due over six months		760,252	787,107
Debts due below six months		3,546,008	3,394,593
Less: Provision for doubtful debts		(353,684)	(351,712)
		3,952,576	3,829,988
5.1 (b) Consolidated inter company receivables			
Computer Technology Limited		30	30
Tetley ACI (Bangladesh) Limited		2,481	47,203
Asian Consumer Care (Pvt.) Limited		7,894	7,894
ACI Godrej Agrovat (Pvt.) Limited		880	880
Stochastic Logic Limited		4,946	6,129
		16,231	62,136
6 Advances, deposits & prepayments			
Loan and advance to staff and others		426,966	292,486
VAT current account		66,815	34,907
Advance for capital expenditure		151,618	156,444
Deposits		24,057	18,255
Prepayments		21,223	359
Advance income tax		400,085	198,436
		1,090,764	700,887
6 (a) Consolidated advances, deposits & prepayments			
Loan and advance to staff and others		917,773	638,672
VAT current account		83,573	51,031
Advance for capital expenditure		163,091	162,176
Deposits		122,170	84,417
Prepayments		48,354	26,549
Advance income tax		1,114,245	765,744
		2,449,206	1,728,589

		30-Jun-15	Figures in '000' 31-Dec-14
	Note	Taka	Taka
7	Employee benefits		
	Staff gratuity provision	384,163	358,553
	Other long term employee benefits	88,390	83,306
		472,553	441,859
7(a)	Consolidated employee benefits		
	Staff gratuity provision	394,951	368,132
	Other long term employee benefits	93,550	87,866
		488,501	455,998
8	Other non-current liabilities		
	Employees group insurance fund	400	400
	Obligation under finance lease	520	1,101
	Long term bank loans	44,662	54,613
		45,582	56,114
8 (a)	Consolidated other non-current liabilities		
	Employees group insurance fund	400	400
	Obligation under finance lease	8,359	8,418
	Long term bank loans	2,202,269	1,042,774
		2,211,028	1,051,592
9	Trade and other payables		
	Trade payables	730,254	362,331
	Inter company payables	9.1 36,492	137,299
	Other payables	9.2 1,627,386	1,124,527
		2,394,132	1,624,157
9.1	Inter company payables		
	ACI Formulations Limited	24,501	137,299
	ACI Edible Oils Limited	153	-
	ACI Chemicals Limited	11,838	-
		36,492	137,299

		30-Jun-15	Figures in '000' 31-Dec-14
	Note	Taka	Taka
9.2 Other payables			
Accruals		452,066	397,491
Advance from customers		23,425	17,264
Security money received from customers		191,633	191,209
Workers' profit participation fund		331,481	286,234
Unclaimed dividend		398,654	52,429
Tax and VAT deducted at source		23,281	16,740
Employees welfare fund		170,363	128,675
Rights share deposit to be refunded		564	564
Family day fund		3,955	4,021
Non-management staff provident fund		276	2,642
Unclaimed refund warrant - Zero Coupon Bonds		3,648	3,648
Payable for redemption of Zero Coupon Bonds		20,821	15,465
Management staff provident fund		6,065	6,680
Laser advertisement and promotional fund		-	311
Electronics advertisement and promotional fund		1,154	1,154
		1,627,386	1,124,527

9 (a) Consolidated trade and other payables

Consolidated trade payables		1,807,993	1,455,828
Consolidated other payables	9.1 (a)	2,431,066	1,554,356
		4,239,059	3,010,184

9.1 (a) Consolidated other payables

Accruals		787,857	735,448
Advance from customers		242,878	16,607
Security money received from customers		206,407	204,732
Workers' profit participation fund		376,761	322,711
Unclaimed dividend		541,366	60,163
Tax and VAT deducted at source		49,569	37,557
Employees welfare fund		180,343	133,252
Rights share deposit to be refunded		564	564
Family day fund		3,955	4,021
Non-management staff provident fund		276	2,642
Unclaimed refund warrant - Zero Coupon Bonds		3,647	3,647
Payable for redemption of Zero Coupon Bonds		20,821	15,465
Creditors for capital expenditure		9,402	9,402
Management staff provident fund		6,066	6,680
Laser advertisement and promotional fund		-	311
Electronics advertisement and promotional fund		1,154	1,154
		2,431,066	1,554,356

		Figures in '000'	
		For the period ended on 30 June	
		2015	2014
		Taka	Taka
10	Revenue		
	Pharmaceuticals	3,168,075	2,857,522
	Animal Health	1,039,057	816,838
	Consumer brands	1,848,029	1,750,532
	Seeds	91,495	100,598
	Fertilizer	269,324	206,563
	Cropex	83,630	138,210
		6,499,610	5,870,263
10 (a)	Consolidated revenue		
	Gross sales	14,965,940	13,000,332
	Inter-company sales	(685,348)	(794,382)
	Net sales	14,280,592	12,205,950
11	Cost of sales		
	Opening stock	3,000,354	2,503,464
	Purchase	3,402,580	3,382,555
		6,402,934	5,886,019
	Closing stock	(3,193,351)	(2,897,134)
		3,209,583	2,988,885
	Manufacturing expenses	443,779	398,044
		3,653,362	3,386,929
11 (a)	Consolidated cost of sales		
	Opening stock	6,100,638	4,095,104
	Purchase	9,355,841	7,816,757
		15,456,479	11,911,861
	Closing stock	(6,478,791)	(4,317,896)
		8,977,688	7,593,965
	Manufacturing expenses	821,348	758,669
		9,799,036	8,352,634
12	Administrative, selling and distribution expenses		
	Administrative expenses	190,611	149,074
	Distribution expenses	226,273	201,650
	Selling expenses	1,687,277	1,380,633
		2,104,161	1,731,357

Figures in '000'
For the period ended on 30 June
2015 2014
Taka Taka

12 (a) Consolidated operating expenses

Administrative expenses	514,338	415,295
Distribution expenses	358,468	313,489
Selling expenses	2,533,884	2,086,943
	<u>3,406,690</u>	<u>2,815,727</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



Pradip Kar Chowdhury
Chief Financial Officer

Note-13

Consolidated operating segments-30 June 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	3,168,075	1,039,057	1,848,029	739,530	1,052,444	1,358,137	2,739,407	773,091	363,010	726,533	473,279	-	14,280,592
Inter-segment revenue	-	-	-	-	-	20,381	-	8,364	77,882	100,050	478,671	(685,348)	-
Finance cost	36,982	7,350	27,738	16,436	41,873	1,130	322,261	39,022	73,506	38,838	16,037	(2,550)	618,623
Operating expenses	1,208,850	242,154	464,493	173,043	157,160	92,814	590,966	104,676	114,517	29,475	218,692	9,850	3,406,690
Depreciation and amortisation	101,478	10,042	19,913	11,804	1,182	11,706	61,630	38,327	10,077	30,441	4,630	18,269	319,499
Segment profit before tax	641,403	84,059	35,090	91,247	102,655	100,328	(533,395)	36,654	(91,433)	93,180	(12,527)	2,529,429	3,076,689
Segment assets	4,793,410	1,573,152	2,340,044	1,981,841	2,346,356	763,034	2,622,729	1,199,747	518,819	1,517,848	1,502,926	3,723,640	24,883,546
Segment external liabilities	1,183,458	749,025	1,115,945	650,654	1,949,677	422,389	7,277,212	779,167	1,657,834	938,966	875,291	1,020,866	18,620,484

Consolidated operating segments-30 June 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	2,857,522	816,838	1,750,532	680,210	877,506	1,291,276	1,794,247	642,256	335,252	779,458	380,854	-	12,205,950
Inter-segment revenue	-	-	-	-	-	11,940	-	4,841	54,818	50,609	672,173	(794,382)	-
Finance cost	73,137	14,535	56,975	20,002	47,457	8,872	304,413	56,711	81,076	49,335	26,262	-	738,776
Operating expenses	1,005,008	169,023	439,895	153,832	134,531	79,847	461,902	104,874	82,619	22,681	159,568	1,948	2,815,727
Depreciation and amortisation	91,440	9,097	18,139	11,353	460	12,265	52,151	38,864	8,653	20,999	5,559	14,578	283,559
Segment profit before tax	546,296	67,451	54,148	84,971	79,678	49,142	(510,812)	12,695	(87,987)	76,977	(57,856)	31,025	345,728
Segment assets	4,004,998	1,300,479	2,706,904	1,564,249	1,529,309	717,470	2,286,901	1,267,387	408,425	1,490,430	2,268,959	1,658,153	21,203,664
Segment liabilities	1,220,253	564,916	934,193	375,403	1,253,594	446,108	5,888,676	923,323	1,388,990	1,019,081	787,941	2,478,576	17,281,055