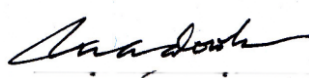


**Advanced Chemical Industries Limited**

Third Quarter Report 2015  
for the period of nine months ended on 30 September 2015

**Advanced Chemical Industries Limited**  
**Statement of financial position**  
**Unaudited**

	Note	Figures in '000' Taka	
		As at 30 Sep 2015	As at 31 Dec 2014
<b>Assets</b>			
Property, plant and equipment	2	4,176,754	3,799,146
Investments	3	1,879,911	1,799,059
Intangible assets		448	826
<b>Non-current assets</b>		<b>6,057,113</b>	<b>5,599,031</b>
Inventories	4	3,790,482	2,961,176
Trade and other receivables	5	6,565,749	5,802,573
Advances, deposits and prepayments	6	1,126,263	700,887
Cash and cash equivalents		819,345	462,526
<b>Current assets</b>		<b>12,301,839</b>	<b>9,927,162</b>
<b>Total assets</b>		<b>18,358,952</b>	<b>15,526,193</b>
<b>Equity</b>			
Share capital		398,367	343,944
Share premium		402,310	351,340
Reserves		1,073,134	1,049,867
Retained earnings		7,337,165	4,861,534
<b>Total equity</b>		<b>9,210,976</b>	<b>6,606,685</b>
<b>Liabilities</b>			
Employee benefits	7	510,092	441,859
Other non-current liabilities	8	40,423	56,114
Deferred tax liabilities		473,883	62,743
<b>Non-current liabilities</b>		<b>1,024,398</b>	<b>560,716</b>
Bank overdraft		1,310,789	427,837
Loans and borrowings		3,201,900	5,916,572
Trade and other payables	9	2,950,393	1,624,157
Provision for tax		660,496	390,226
<b>Current liabilities</b>		<b>8,123,578</b>	<b>8,358,792</b>
<b>Total liabilities</b>		<b>9,147,976</b>	<b>8,919,508</b>
<b>Total equity and liabilities</b>		<b>18,358,952</b>	<b>15,526,193</b>
<b>Net asset value per share</b>		<b>231.22</b>	<b>192.09</b>



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

**Advanced Chemical Industries Limited**  
**Statement of profit or loss**  
**Unaudited**

Figures in '000' Taka

	Note	For the third quarter ended		For the period from	
		30 Sep 2015	30 Sep 2014	July to Sep 2015	July to Sep 2014
Revenue	10	10,324,755	9,069,593	3,825,145	3,199,330
Cost of sales	11	(5,890,736)	(5,334,408)	(2,237,374)	(1,947,479)
<b>Gross profit</b>		<b>4,434,019</b>	<b>3,735,185</b>	<b>1,587,771</b>	<b>1,251,851</b>
Administrative, selling and distribution expenses	12	(3,381,202)	(2,643,063)	(1,277,041)	(911,706)
Other income		121,404	98,976	21,395	12,222
<b>Operating profit</b>		<b>1,174,221</b>	<b>1,191,098</b>	<b>332,125</b>	<b>352,367</b>
Gain from sale of Brands		2,520,002	-	-	-
<b>Profit before interest</b>		<b>3,694,223</b>	<b>1,191,098</b>	<b>332,125</b>	<b>352,367</b>
Finance expenses		(87,042)	(241,647)	(3,806)	(77,035)
<b>Profit before contribution to WPPF</b>		<b>3,607,181</b>	<b>949,451</b>	<b>328,319</b>	<b>275,332</b>
Contribution to WPPF		(54,359)	(47,473)	(16,416)	(13,767)
<b>Profit before tax</b>		<b>3,552,822</b>	<b>901,978</b>	<b>311,903</b>	<b>261,565</b>
Income tax (expense)/ income		(678,824)	(239,405)	(91,005)	(77,994)
<b>Profit after tax</b>		<b>2,873,998</b>	<b>662,573</b>	<b>220,898</b>	<b>183,571</b>
<b>Earnings per share</b>					
Basic earnings per share (total)		<b>72.22</b>	<b>16.74</b>	<b>5.55</b>	<b>4.64</b>
Basic earnings per share without one-off gain		<b>18.98</b>	<b>16.74</b>	<b>5.55</b>	<b>4.64</b>



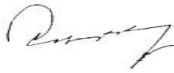
Chairman




Managing Director



Director



Chief Financial Officer



Company Secretary

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

Figures in '000' Taka

	For the third quarter ended		For the period from	
	30 Sep 2015	30 Sep 2014	July to Sep 2015	July to Sep 2014
Note				
Net profit after tax	2,873,998	662,573	220,898	183,571
<b>Other comprehensive income:</b>				
Change in fair value of available-for-sale financial assets	25,852	21,357	22,159	(10,259)
Income tax on other comprehensive income	(2,585)	(2,136)	(2,216)	1,026
<b>Total other comprehensive income, net of tax</b>	<b>23,267</b>	<b>19,221</b>	<b>19,943</b>	<b>(9,233)</b>
Total comprehensive income	<b>2,897,265</b>	<b>681,794</b>	<b>240,841</b>	<b>174,338</b>



Chairman



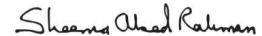
Managing Director



Director



Chief Financial Officer

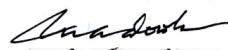



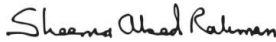


Company Secretary

Advanced Chemical Industries Limited

Statement of changes in equity

Unaudited

	Figures in '000' Taka						
	For the third quarter ended 30 September 2014						
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total equity
<b>Balance at 1 January 2014</b>	285,821	333,303	1,671	111,330	892,464	4,012,664	5,637,253
<b>Total comprehensive income</b>							
Net profit after tax	-	-	-	-	-	662,573	662,573
Total other comprehensive income-net of tax	-	-	-	19,221	-	-	19,221
<b>Total comprehensive income</b>	-	-	-	19,221	-	662,573	681,794
<b>Contributions and distributions</b>							
Conversion of bond into equity	797	-	-	-	-	-	797
Share premium	-	17,928	-	-	-	-	17,928
Issuance of bonus shares	57,324	-	-	-	-	(57,324)	-
Dividend	-	-	-	-	-	(243,624)	(243,624)
<b>Total transactions with owners of the company</b>	58,121	17,928	-	-	-	(300,948)	(224,899)
<b>Balance at 30 September 2014</b>	<b>343,942</b>	<b>351,231</b>	<b>1,671</b>	<b>130,551</b>	<b>892,464</b>	<b>4,374,289</b>	<b>6,094,148</b>
	For the third quarter ended 30 September 2015						
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total equity
<b>Balance at 1 January 2015</b>	343,944	351,340	1,671	157,327	890,869	4,861,534	6,606,685
<b>Total comprehensive income</b>							
Net profit after tax	-	-	-	-	-	2,873,998	2,873,998
Total other comprehensive income-net of tax	-	-	-	23,267	-	-	23,267
<b>Total comprehensive income</b>	-	-	-	23,267	-	2,873,998	2,897,265
<b>Contributions and distributions</b>							
Conversion of bond into equity	2,462	-	-	-	-	-	2,462
Share premium	-	50,970	-	-	-	-	50,970
Issuance of bonus shares	51,961	-	-	-	-	(51,961)	-
Dividend	-	-	-	-	-	(346,406)	(346,406)
<b>Total transactions with owners of the company</b>	54,423	50,970	-	-	-	(398,367)	(292,974)
<b>Balance at 30 September 2015</b>	<b>398,367</b>	<b>402,310</b>	<b>1,671</b>	<b>180,594</b>	<b>890,869</b>	<b>7,337,165</b>	<b>9,210,976</b>
							
Chairman							
							
Managing Director							
							
Director							
							
Chief Financial Officer							
							
Company Secretary							

**Advanced Chemical Industries Limited**  
**Statement of cash flows**  
**Unaudited**

	<b>Figures in '000' Taka</b>	
	<b>For the third quarter ended on 30 September</b>	
	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities</b>		
Cash received from customers	9,818,703	9,151,902
Cash received from other income	49,230	35,955
	<b>9,867,933</b>	<b>9,187,857</b>
Cash received/(paid) from/(for):		
Other receivables	(102,475)	28,376
Purchase of inventory	(6,074,872)	(5,634,420)
Operating expenses	(3,248,027)	(2,478,691)
Other creditors	153,571	31,969
Payment for WPPF	(45,522)	(35,515)
Advances, deposits and prepayments	(86,393)	(60,611)
	<b>(9,403,718)</b>	<b>(8,148,892)</b>
Cash generated from operations	<b>464,215</b>	<b>1,038,965</b>
Finance costs	(66,562)	(222,930)
Income tax expense	(302,114)	(229,597)
	<b>(368,676)</b>	<b>(452,527)</b>
<b>Net cash from operating activities</b>	<b>95,539</b>	<b>586,438</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(490,377)	(183,607)
Payments for capital work in progress	(111,571)	(81,222)
Sale proceeds from property, plant and equipment	4,358	2,401
Sale proceeds of Brands	2,520,002	-
Dividend received	72,198	63,021
Investment	(55,000)	(76,001)
<b>Net cash (used) in investing activities</b>	<b>1,939,610</b>	<b>(275,408)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	380,834	(1,362,149)
Dividend paid	(333,419)	(234,835)
Payment for finance lease	(762)	(653)
Payment for redemption of Zero Coupon Bonds	(209,257)	(225,556)
Short-term bank loan received/(paid)	(2,433,903)	964,354
Long-term bank loan received/(paid)	35,225	(11,750)
<b>Net cash (used)/from financing activities</b>	<b>(2,561,282)</b>	<b>(870,589)</b>
Net increase in cash and cash equivalents	(526,133)	(559,559)
Cash and cash equivalents at 1 January	34,689	(357,240)
<b>Cash and cash equivalents at 30 September</b>	<b>(491,444)</b>	<b>(916,799)</b>
<b>Closing balance represents</b>		
Cash and cash equivalents	819,345	214,924
Bank overdraft	(1,310,789)	(1,131,723)
	<b>(491,444)</b>	<b>(916,799)</b>
<b>Net operating cash flow per share</b>	<b>2.40</b>	<b>14.82</b>



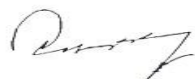
Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

**Advanced Chemical Industries Limited**  
**Consolidated statement of financial position**  
**Unaudited**

Figures in '000' Taka

	Note	As at 30 Sep 2015	As at 31 Dec 2014
<b>Assets</b>			
Property, plant and equipment	2 (a)	8,802,211	8,112,568
Investments		1,158,421	931,255
Biological Assets		4,895	5,395
Intangible assets		32,822	33,559
<b>Non-current assets</b>		<b>9,998,349</b>	<b>9,082,777</b>
Inventories	4 (a)	7,473,745	6,177,346
Trade and other receivables	5 (a)	4,736,031	4,053,339
Advances, deposits and prepayments	6 (a)	2,689,543	1,728,589
Cash and cash equivalents		1,110,445	966,996
<b>Current assets</b>		<b>16,009,764</b>	<b>12,926,270</b>
<b>Total assets</b>		<b>26,008,113</b>	<b>22,009,047</b>
<b>Equity</b>			
Share capital		398,367	343,944
Share premium		402,310	351,340
Reserves		1,443,012	1,420,483
Retained earnings		4,173,068	2,021,839
		6,416,757	4,137,606
Non-controlling interest		(20,376)	136,593
<b>Total equity</b>		<b>6,396,381</b>	<b>4,274,199</b>
<b>Liabilities</b>			
Employee benefits	7(a)	526,648	455,998
Other non-current liabilities	8 (a)	2,238,531	1,051,592
Deferred tax liabilities		696,659	281,462
<b>Non-current liabilities</b>		<b>3,461,838</b>	<b>1,789,052</b>
Bank overdraft		1,637,496	818,454
Loans and borrowings		9,081,559	11,195,148
Trade and other payables	9 (a)	4,044,405	3,010,184
Provision for tax		1,386,434	922,010
<b>Current liabilities</b>		<b>16,149,894</b>	<b>15,945,796</b>
<b>Total liabilities</b>		<b>19,611,732</b>	<b>17,734,848</b>
<b>Total equity and liabilities</b>		<b>26,008,113</b>	<b>22,009,047</b>
<b>Net asset value per share</b>		<b>161.08</b>	<b>120.30</b>



Chairman



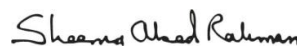
Managing Director



Director



Chief Financial Officer



Company Secretary

**Advanced Chemical Industries Limited**  
**Consolidated statement of profit or loss**  
**Unaudited**

Figures in '000' Taka

	Note	For the third quarter ended		For the period from	
		30 Sep 2015	30 Sep 2014	July to Sep 2015	July to Sep 2014
Revenue	10 (a)	22,126,506	18,787,752	7,845,914	6,581,802
Cost of sales	11 (a)	(15,204,308)	(12,936,544)	(5,405,272)	(4,583,910)
<b>Gross profit</b>		<b>6,922,198</b>	<b>5,851,208</b>	<b>2,440,642</b>	<b>1,997,892</b>
Administrative, selling and distribution expenses	12 (a)	(5,384,470)	(4,312,649)	(1,977,780)	(1,496,922)
Other income		121,236	88,613	48,539	31,358
<b>Operating profit</b>		<b>1,658,964</b>	<b>1,627,172</b>	<b>511,401</b>	<b>532,328</b>
Share of profit of equity accounted investees		154,080	80,288	71,143	44,063
Gain from sale of Brands		2,520,002	-	-	-
<b>Profit before interest</b>		<b>4,333,046</b>	<b>1,707,460</b>	<b>582,544</b>	<b>576,391</b>
Finance expenses		(896,140)	(1,084,146)	(277,517)	(345,370)
<b>Profit before contribution to WPPF</b>		<b>3,436,906</b>	<b>623,314</b>	<b>305,027</b>	<b>231,021</b>
Contribution to WPPF		(81,507)	(67,705)	(26,317)	(21,140)
<b>Profit before tax</b>		<b>3,355,399</b>	<b>555,609</b>	<b>278,710</b>	<b>209,881</b>
Income tax (expense)/ income		(905,312)	(397,968)	(164,941)	(149,291)
<b>Profit after tax</b>		<b>2,450,087</b>	<b>157,641</b>	<b>113,769</b>	<b>60,590</b>
<b>Profit attributable to:</b>					
Equity holders of the company		2,548,902	249,011	150,121	90,703
Non-controlling interests		(98,815)	(91,370)	(36,352)	(30,113)
<b>Profit</b>		<b>2,450,087</b>	<b>157,641</b>	<b>113,769</b>	<b>60,590</b>
<b>Earnings per share</b>					
Basic earnings per share (total)		<b>64.05</b>	<b>6.29</b>	<b>3.77</b>	<b>2.29</b>
Basic earnings per share without one-off gain		<b>10.82</b>	<b>6.29</b>	<b>3.77</b>	<b>2.29</b>




Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary



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

Figures in '000' Taka

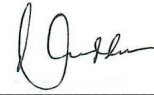
Note	For the third quarter ended		For the period from	
	30 Sep 2015	30 Sep 2014	July to Sep 2015	July to Sep 2014
Net profit after tax	2,450,087	157,641	113,769	60,590
<b>Other comprehensive income:</b>				
Change in fair value of available-for-sale financial assets	25,799	21,357	22,106	(10,259)
Income tax on other comprehensive income	(2,580)	(2,136)	(2,211)	1,026
<b>Total other comprehensive income, net of tax</b>	<b>23,219</b>	<b>19,221</b>	<b>19,895</b>	<b>(9,233)</b>
<b>Total comprehensive income</b>	<b>2,473,306</b>	<b>176,862</b>	<b>133,664</b>	<b>51,357</b>
<b>Profit attributable to:</b>				
Equity holders of the company	2,572,114	268,232	170,009	81,470
Non-controlling interests	(98,808)	(91,370)	(36,345)	(30,113)
<b>Profit</b>	<b>2,473,306</b>	<b>176,862</b>	<b>133,664</b>	<b>51,357</b>




Chairman



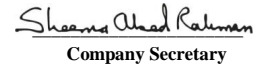
Managing Director



Director



Chief Financial Officer



Company Secretary

**Advanced Chemical Industries Limited**  
**Consolidated Statement of changes in equity**  
**Unaudited**

	Figures in '000' Taka								
	For the third quarter ended 30 September 2014								
	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				
<b>Balance at 1 January 2014</b>	285,821	333,303	1,671	111,330	1,511,620	1,548,581	3,792,326	248,089	4,040,415
<b>Total comprehensive income</b>									
Net profit after tax	-	-	-	-	-	249,011	249,011	(91,370)	157,641
Total other comprehensive income-net of tax	-	-	-	19,221	-	-	19,221	-	19,221
<b>Total comprehensive income</b>	-	-	-	19,221	-	249,011	268,232	(91,370)	176,862
<b>Non controlling interest at acquisition date</b>	-	-	-	-	-	-	-	(294)	(294)
<b>Contributions and distributions</b>									
Conversion of bond into equity	797	-	-	-	-	-	797	-	797
Share premium	-	17,928	-	-	-	-	17,928	-	17,928
Issuance of bonus share	57,324	-	-	-	-	(57,324)	-	-	-
Dividend	-	-	-	-	-	(243,626)	(243,626)	(52,307)	(295,933)
Share money deposit by non controlling interest	-	-	-	-	-	-	-	22,000	22,000
Capital paid by non controlling interest	-	-	-	-	-	-	-	13,160	13,160
<b>Total transactions with owners of the company</b>	58,121	17,928	-	-	-	(300,950)	(224,901)	(17,147)	(242,048)
<b>Balance at 30 September 2014</b>	<b>343,942</b>	<b>351,231</b>	<b>1,671</b>	<b>130,551</b>	<b>1,511,620</b>	<b>1,496,642</b>	<b>3,835,657</b>	<b>139,278</b>	<b>3,974,935</b>

	For the third quarter ended 30 September 2015								
	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			
<b>Balance at 1 January 2015</b>	343,944	351,340	1,671	157,207	1,261,604	2,021,839	4,137,605	136,593	4,274,199
<b>Total comprehensive income</b>									
Net profit after tax	-	-	-	-	-	2,548,902	2,548,902	(98,815)	2,450,087
Total other comprehensive income-net of tax	-	-	-	23,226	-	-	23,226	(7)	23,219
<b>Total comprehensive income</b>	-	-	-	23,226	-	2,548,902	2,572,128	(98,822)	2,473,306
<b>Contributions and distributions</b>									
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	-	-	-	-	-	-	-	4,655	4,655
Issuance of bonus shares	51,961	-	-	-	-	(51,961)	-	-	-
Dividend	-	-	-	-	-	(346,406)	(346,406)	(62,802)	(409,208)
<b>Total transactions with owners of the company</b>	54,423	50,970	-	-	-	(398,367)	(292,974)	(58,147)	(351,121)
<b>Transactions recognized directly in equity</b>									
Realization of revaluation reserve	-	-	-	-	(696)	696	-	-	-
<b>Total transactions recognized directly in equity</b>	-	-	-	-	(696)	696	-	-	-
<b>Balance at 30 September 2015</b>	<b>398,367</b>	<b>402,310</b>	<b>1,671</b>	<b>180,433</b>	<b>1,260,908</b>	<b>4,173,068</b>	<b>6,416,757</b>	<b>(20,376)</b>	<b>6,396,381</b>



Chairman



Chief Financial Officer



Managing Director



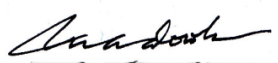
Director



Company Secretary

**Advanced Chemical Industries Limited**  
**Consolidated statement of cash flows**  
**Unaudited**

	Figures in '000' Taka	
	For the third quarter ended on 30 September	
	2015	2014
<b>Cash flows from operating activities</b>		
Cash received from customers	21,156,863	18,738,569
Cash received from other income	119,734	88,613
	21,276,597	18,827,182
Cash received/(paid) from/(for):		
Other receivables	(114,798)	28,216
Purchase of inventory	(15,583,320)	(13,069,257)
Operating expenses	(4,737,363)	(4,077,883)
Other creditors	151,739	30,409
Payment for WPPF	(71,055)	(78,076)
Advances, deposits and prepayments	(425,883)	(149,420)
	(20,780,680)	(17,316,011)
Cash generated from operations	495,917	1,511,171
Finance costs	(875,439)	(1,061,974)
Income tax expense	(575,633)	(431,809)
	(1,451,072)	(1,493,783)
<b>Net cash from operating activities</b>	<b>(955,155)</b>	<b>17,388</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(699,323)	(326,281)
Payments for capital work in progress	(356,610)	(311,257)
Sale proceeds from property, plant and equipment	9,612	2,401
Sale proceeds of Brands	2,520,002	-
Investment	(47,640)	(22,685)
<b>Net cash used in investing activities</b>	<b>1,426,041</b>	<b>(657,822)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	48,109	(52,402)
Dividend paid	(333,419)	(234,835)
Issue of shares	5,000	12,160
Paid to non-controlling interest	(61,204)	(24,614)
Payment for finance lease	(10,084)	(8,534)
Payment for redemption of Zero Coupon Bonds	(209,257)	(225,556)
Short-term bank loan received/(paid)	(2,167,229)	761,989
Long-term bank loan received/(paid)	1,581,605	(185,501)
<b>Net cash from financing activities</b>	<b>(1,146,479)</b>	<b>42,707</b>
Net increase in cash and cash equivalents	(675,593)	(597,727)
Cash and cash equivalents at 1 January	148,542	(356,296)
<b>Cash and cash equivalents at 30 September</b>	<b>(527,051)</b>	<b>(954,023)</b>
<b>Closing balance represents</b>		
Cash and cash equivalents	1,110,445	546,271
Bank overdraft	(1,637,496)	(1,500,294)
	<b>(527,051)</b>	<b>(954,023)</b>
<b>Net operating cash flow per share</b>	<b>(24.00)</b>	<b>0.44</b>



Chairman



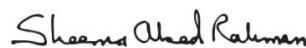
Managing Director



Director



Chief Financial Officer



Company Secretary

**Advanced Chemical Industries Limited**  
**Notes to the consolidated financial statements**  
**as at and for the period ended on 30 September 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.

	Figures in '000' Taka	
	30-Sep-15	31-Dec-14
	Note	Taka
2 Property, plant and equipment		
Fixed assets at cost/revaluation as on 1 January	4,723,790	4,008,599
Addition during the period/year	601,948	726,083
Disposal/adjustment made during the period	(9,448)	(10,892)
Closing accumulated depreciation	(1,139,536)	(924,644)
Closing balance	4,176,754	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	1,193,559	1,003,455
Disposal/adjustment made during the period	(48,815)	(24,735)
Closing accumulated depreciation	(2,901,735)	(2,446,634)
Closing balance	8,802,211	8,112,568

3 Investments

Investment in subsidiary	1,293,441	1,278,441
Investment in associates and joint ventures	500,426	460,426
Investment in shares	232,114	206,262
Investment in FDR/ other deposits	3,930	3,930
Impairment	(150,000)	(150,000)
	1,879,911	1,799,059

4 Inventories

Raw materials	843,769	724,012
Packing materials	313,433	241,697
Work-in-process	56,335	82,685
Finished goods	2,321,501	1,951,960
Goods in transit	402,742	115,236
Other inventories	51,113	26,851
Allowance for slow-moving inventory	(198,411)	(181,265)
	3,790,482	2,961,176

		Figures in '000' Taka	
		30-Sep-15	31-Dec-14
		Note	Taka
4 (a)	Consolidated inventories		
	Raw materials		1,481,865
	Packing materials		452,085
	Work-in-process		103,392
	Finished goods		5,021,046
	Goods in transit		721,761
	Other inventories		149,855
	Allowance for slow-moving inventory		(456,259)
			7,473,745
			6,177,346
5	Trade and other receivables		
	Trade receivables	5.1	1,808,639
	Inter company receivables	5.2	4,537,724
	Other receivables		219,386
			6,565,749
			5,802,573
5.1	Trade receivables		
	Debts due over six months		403,767
	Debts due below six months		1,590,947
	Less: Provision for doubtful debts		(186,075)
			1,808,639
			1,350,517
5.2	Inter-company receivables		
	Flyban Insecticides Limited		1,161
	ACI Formulations Limited		263,362
	Computer Technology Limited		30
	Tetley ACI (Bangladesh) Limited		-
	Asian Consumer Care (Pvt.) Limited		7,894
	ACI Salt Limited		13,509
	ACI Godrej Agrovvet (Pvt. ) Limited		880
	ACI Foods Limited		1,499,500
	ACI Agrolink Limited		551
	Stochastic Logic Limited		5,224
	Premiaflex Plastics Limited		67,084
	ACI Motors Limited		-
	Creative Communication		-
	ACI Pure Flour Limited		-
	ACI Edible Oils Limited		4,868
	ACI Logistics Limited		2,216,071
	ACI HealthCare Limited		457,590
	ACI Chemicals Limited		-
			4,537,724
			4,338,997

		Figures in '000' Taka	
	Note	30-Sep-15 Taka	31-Dec-14 Taka
5 (a) Consolidated trade and other receivables			
Consolidated trade receivables	5.1 (a)	4,447,303	3,829,988
Consolidated inter company receivables	5.2 (a)	14,028	62,136
Consolidated other receivables		274,700	161,215
		<u>4,736,031</u>	<u>4,053,339</u>
5.1 (a) Consolidated trade receivables			
Debts due over six months		896,962	787,107
Debts due below six months		3,911,459	3,394,593
Less: Provision for doubtful debts		(361,118)	(351,712)
		<u>4,447,303</u>	<u>3,829,988</u>
5.1 (b) Consolidated inter company receivables			
Computer Technology Limited		30	30
Tetley ACI (Bangladesh) Limited		-	47,203
Asian Consumer Care (Pvt.) Limited		7,894	7,894
ACI Godrej Agrovet (Pvt. ) Limited		880	880
Stochastic Logic Limited		5,224	6,129
		<u>14,028</u>	<u>62,136</u>
6 Advances, deposits & prepayments			
Loan and advance to staff and others		364,463	292,486
VAT current account		75,356	34,907
Advance for capital expenditure		152,495	156,444
Deposits		24,111	18,255
Prepayments		9,287	359
Advance income tax		500,551	198,436
		<u>1,126,263</u>	<u>700,887</u>
6 (a) Consolidated advances, deposits & prepayments			
Loan and advance to staff and others		910,684	638,672
VAT current account		102,282	51,031
Advance for capital expenditure		204,530	162,176
Deposits		123,656	84,417
Prepayments		33,499	26,549
Advance income tax		1,314,892	765,744
		<u>2,689,543</u>	<u>1,728,589</u>

		Figures in '000' Taka	
		30-Sep-15	31-Dec-14
		Note	Taka
		Taka	Taka
7	Employee benefits		
	Staff gratuity provision	418,190	358,553
	Other long term employee benefits	91,902	83,306
		<u>510,092</u>	<u>441,859</u>
7(a)	Consolidated employee benefits		
	Staff gratuity provision	430,186	368,132
	Other long term employee benefits	96,462	87,866
		<u>526,648</u>	<u>455,998</u>
8	Other non-current liabilities		
	Employees group insurance fund	400	400
	Obligation under finance lease	212	1,101
	Long term bank loans	39,811	54,613
		<u>40,423</u>	<u>56,114</u>
8 (a)	Consolidated other non-current liabilities		
	Employees group insurance fund	400	400
	Obligation under finance lease	212	8,418
	Long term bank loans	2,237,919	1,042,774
		<u>2,238,531</u>	<u>1,051,592</u>
9	Trade and other payables		
	Trade payables	967,251	362,331
	Inter company payables	9.1 616,562	137,299
	Other payables	9.2 1,366,580	1,124,527
		<u>2,950,393</u>	<u>1,624,157</u>
9.1	Inter company payables		
	ACI Formulations Limited	-	137,299
	Creative Communication Limited	43,869	-
	ACI Motors Limited	360,547	-
	ACI Pure Flour Limited	202,201	-
	ACI Chemicals Limited	9,945	-
		<u>616,562</u>	<u>137,299</u>

	Note	Figures in '000' Taka	
		30-Sep-15 Taka	31-Dec-14 Taka
9.2 Other payables			
Accruals		460,933	397,491
Advance from customers		23,403	17,264
Security money received from customers		203,379	191,209
Workers' profit participation fund		315,550	286,234
Unclaimed dividend		65,417	52,429
Tax and VAT deducted at source		27,715	16,740
Employees welfare fund		205,915	128,675
Rights share deposit to be refunded		564	564
Family day fund		3,875	4,021
Non-management staff provident fund		287	2,642
Unclaimed refund warrant - Zero Coupon Bonds		3,647	3,648
Payable for redemption of Zero Coupon Bonds		20,628	15,465
Management staff provident fund		14,886	6,680
Nevia advertisement and promotional fund		19,019	-
Colgate advertisement and promotional fund		208	-
Laser advertisement and promotional fund		-	311
Electronics advertisement and promotional fund		1,154	1,154
		<u>1,366,580</u>	<u>1,124,527</u>
9 (a) Consolidated trade and other payables			
Consolidated trade payables		1,817,892	1,455,828
Consolidated other payables	9.1 (a)	2,226,513	1,554,356
		<u>4,044,405</u>	<u>3,010,184</u>
9.1 (a) Consolidated other payables			
Accruals		809,404	735,448
Advance from customers		428,613	16,607
Security money received from customers		222,753	204,732
Workers' profit participation fund		345,647	322,711
Unclaimed dividend		74,748	60,163
Tax and VAT deducted at source		59,593	37,557
Employees welfare fund		212,687	133,252
Rights share deposit to be refunded		564	564
Family day fund		3,875	4,021
Non-management staff provident fund		287	2,642
Unclaimed refund warrant - Zero Coupon Bonds		3,647	3,647
Payable for redemption of Zero Coupon Bonds		20,628	15,465
Creditors for capital expenditure		8,800	9,402
Management staff provident fund		14,886	6,680
Nevia advertisement and promotional fund		19,019	-
Colgate advertisement and promotional fund		208	-
Laser advertisement and promotional fund		-	311
Electronics advertisement and promotional fund		1,154	1,154
		<u>2,226,513</u>	<u>1,554,356</u>



Figures in '000' Taka  
For the period ended on 30 September

	2015	2014
	Taka	Taka

10 Revenue		
Pharmaceuticals	4,900,541	4,326,532
Animal Health	1,655,656	1,297,403
Consumer brands	2,894,283	2,653,277
Seeds	272,522	228,483
Fertilizer	389,242	302,226
Cropex	212,511	261,672
	10,324,755	9,069,593

10 (a) Consolidated revenue

Gross sales	23,155,337	20,012,823
Inter-company sales	(1,028,831)	(1,225,071)
Net sales	22,126,506	18,787,752

11 Cost of sales

Opening stock	3,000,354	2,503,464
Purchase	5,763,452	5,400,147
	8,763,806	7,903,611
Closing stock	(3,535,037)	(3,137,678)
	5,228,769	4,765,933
Manufacturing expenses	661,967	568,475
	5,890,736	5,334,408

11 (a) Consolidated cost of sales

Opening stock	6,100,638	4,095,104
Purchase	14,592,193	12,374,385
	20,692,831	16,469,489
Closing stock	(6,752,296)	(4,665,987)
	13,940,535	11,803,502
Manufacturing expenses	1,263,773	1,133,042
	15,204,308	12,936,544

12 Administrative, selling and distribution expenses

Administrative expenses	304,533	224,534
Distribution expenses	366,169	317,015
Selling expenses	2,710,500	2,101,514
	3,381,202	2,643,063

Figures in '000' Taka  
For the period ended on 30 September

	2015	2014
	Taka	Taka

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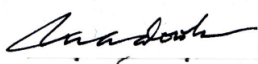
12 (a) Consolidated operating expenses

Administrative expenses	801,734	631,997
Distribution expenses	555,702	479,026
Selling expenses	4,027,034	3,201,626
	5,384,470	4,312,649

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.



**Chairman**



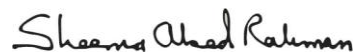
**Managing Director**



**Director**



**Chief Financial Officer**



**Company Secretary**

**Note-13**

**Consolidated operating segments-30 September 2015**

Figures in '000' Taka

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	4,900,541	1,655,656	2,894,283	1,149,275	1,392,171	2,025,325	4,332,133	1,129,546	524,580	1,108,126	1,014,868	-	22,126,506
Inter-segment revenue	-	-	-	-	-	28,419	-	12,070	121,866	139,254	727,222	(1,028,831)	-
Finance cost/ (gain)	82,640	16,424	(38,747)	31,210	63,040	(93)	497,053	54,223	106,872	54,443	29,074	-	896,140
Operating expenses	1,953,981	384,443	742,661	273,720	230,986	145,494	916,214	158,881	171,263	46,615	356,319	3,894	5,384,470
Depreciation and amortisation	155,206	17,270	30,242	18,446	3,945	17,642	95,783	57,621	15,117	45,665	9,292	27,597	493,828
Segment profit before tax	912,833	137,382	58,453	141,514	114,309	164,099	(794,321)	51,827	(135,395)	147,592	(133,108)	2,690,214	3,355,399
Reportable segment assets	4,854,901	1,893,289	2,543,977	2,003,243	2,663,728	855,381	2,603,154	1,137,690	664,894	1,583,485	2,792,965	2,411,406	26,008,113
Reportable segment liabilities	1,303,496	970,280	1,428,332	841,053	2,259,928	474,022	7,523,506	709,129	1,847,400	969,290	1,279,911	5,385	19,611,732

**Consolidated operating segments-30 September 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	4,326,531	1,297,403	2,653,277	1,080,280	1,179,530	1,908,456	2,968,031	974,146	338,741	883,316	899,675	278,365	18,787,752
Inter-segment revenue	-	-	-	-	-	23,220	-	7,845	95,718	151,582	946,706	(1,225,071)	-
Finance cost	107,364	21,337	82,674	26,795	67,162	12,339	455,140	82,189	117,192	71,992	39,961	-	1,084,146
Operating expenses	1,525,351	257,015	667,563	255,826	194,990	125,199	697,178	161,970	127,518	35,446	261,451	3,142	4,312,649
Depreciation and amortisation	139,393	13,766	27,807	17,295	1,957	18,156	81,788	58,384	13,004	34,836	7,920	23,002	437,308
Segment profit before tax	783,117	109,650	62,340	124,197	94,019	82,632	(732,951)	34,613	(126,623)	119,299	(73,500)	78,815	555,609
Reportable segment assets	3,974,737	1,270,597	2,679,209	1,663,028	1,529,252	674,090	2,400,575	1,316,119	457,903	1,512,986	2,261,428	1,758,329	21,498,253
Reportable segment liabilities	1,480,694	461,719	940,239	480,876	1,247,303	395,708	6,228,011	958,852	1,476,502	1,014,128	726,305	2,112,980	17,523,316