

ACI Limited

3rd Quarter Report 2013

for the period of nine months ended on 30 September 2013

Advanced Chemical Industries Limited
Statement of Financial Position
As at 30 September 2013
Unaudited

Figures in '000'

	<u>Note</u>	<u>30 Sep 2013</u> <u>Taka</u>	<u>31 Dec 2012</u> <u>Taka</u>
<u>Assets</u>			
Property, plant and equipment:			
At cost / revaluation		3,227,276	2,975,420
Accumulated depreciation		(562,091)	(402,191)
	2	2,665,185	2,573,229
Capital work-in-progress		742,305	889,672
Intangible assets		1,505	1,297
Investment	3	1,813,435	1,407,598
Total non-current assets		5,222,430	4,871,796
Current assets:			
Inventories	4	2,306,570	2,128,984
Accounts receivables	5	1,338,773	1,292,369
Other receivables		108,392	107,406
Advance, deposits & prepayments	6	415,226	460,185
Advance income tax		284,239	150,489
Inter-company receivable	7	3,555,857	4,033,776
Cash and cash equivalents		124,834	161,462
		8,133,891	8,334,671
Total assets		13,356,321	13,206,467
<u>Equity and liabilities</u>			
Shareowners' equity:			
Share capital		285,821	237,738
Share premium		333,302	321,893
Capital reserve		1,671	1,671
Revaluation surplus		894,622	894,622
Available for sale reserve		95,382	140,860
Retained earnings		3,736,545	3,484,502
		5,347,343	5,081,286
Current liabilities:			
Bank overdraft		642,671	1,374,097
Bank term loan		4,186,607	3,856,615
Long-term loan-current portion		386,152	313,862
Trade payables		328,379	318,774
Other payables	8	933,479	856,450
Inter-company payables	9	269,770	172,930
Current portion of lease obligation		855	762
Current tax liability		399,199	208,193
		7,147,112	7,101,683
Long term liabilities	10	861,866	1,023,498
Total equity and liabilities		13,356,321	13,206,467



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Income statement
for the period of nine months ended on 30 September 2013
Unaudited

Figures in '000'

	<u>Note</u>	<u>Jan to Sep 2013</u>	<u>Jan to Sep 2012</u>	<u>Jul to Sep 2013</u>	<u>Jul to Sep 2012</u>
		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Revenue	11	7,707,548	7,020,472	2,674,013	2,228,645
Cost of goods sold	12	(4,638,109)	(4,410,095)	(1,595,670)	(1,363,976)
Gross profit		3,069,439	2,610,377	1,078,343	864,669
Operating expenses	13	(2,322,812)	(1,939,471)	(799,978)	(644,277)
		746,627	670,906	278,365	220,392
Other income		157,788	150,959	18,560	17,226
		904,415	821,865	296,925	237,618
Financing cost		(207,703)	(207,786)	(78,701)	(72,033)
		696,712	614,079	218,224	165,585
Provision for contribution to WPPF		(34,836)	(30,704)	(10,911)	(8,279)
Profit before tax		661,876	583,375	207,313	157,306
Tax (expenses)/ income		(171,650)	(169,179)	(63,782)	(49,879)
Profit after tax		490,226	414,196	143,531	107,427
Earnings per share		17.16	14.55	5.03	3.77



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Statement of Comprehensive Income
for the period of nine months ended on 30 September 2013
Unaudited

Figures in '000'

	Jan to Sep 2013 Taka	Jan to Sep 2012 Taka	Jul to Sep 2013 Taka	Jul to Sep 2012 Taka
Net profit after tax for the period	490,226	414,196	143,531	107,427
Other comprehensive income:				
Change in fair value of available-for-sale financial assets	(50,531)	(81,392)	(25,181)	4,239
Income tax on other comprehensive income	5,053	8,139	2,518	(424)
Total other comprehensive income for the period, net of tax	(45,478)	(73,253)	(22,663)	3,815
Total comprehensive income for the period	444,748	340,943	120,868	111,242



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited

Statement of changes in equity
for the period of nine months ended on 30 September 2013
Unaudited

Figures in '000'

Particulars	Share capital Taka	Share premium Taka	Capital reserve Taka	Revaluation surplus Taka	Available for sale reserve Taka	Retained earnings Taka	Total Taka
Balance as at 31 December 2011	197,148	298,788	1,671	895,637	237,767	3,136,486	4,767,498
Conversion of bonds into equity shares	968	-	-	-	-	-	968
Premium from conversion of bonds into shares	-	23,104	-	-	-	-	23,104
Issuance of bonus shares	39,623	-	-	-	-	(39,623)	-
Realization of revaluation reserve	-	-	-	(1,015)	-	1,015	-
Changes in fair value for available for sale assets	-	-	-	-	(73,253)	-	(73,253)
Net profit after tax for the period ended 30 September 2012	-	-	-	-	-	414,196	414,196
Dividend to equity holders	-	-	-	-	-	(158,492)	(158,492)
Balance as at 30 September 2012	237,738	321,893	1,671	894,622	164,515	3,353,582	4,974,021
Balance as at 31 December 2012	237,738	321,893	1,671	894,622	140,860	3,484,502	5,081,286
Conversion of bonds into equity shares	446	-	-	-	-	-	446
Premium from conversion of bonds into shares	-	11,410	-	-	-	-	11,410
Issuance of bonus shares	47,637	-	-	-	-	(47,637)	-
Changes in fair value for available for sale assets	-	-	-	-	(45,478)	-	(45,478)
Net profit after tax for the period ended 30 September 2013	-	-	-	-	-	490,226	490,226
Dividend to equity holders	-	-	-	-	-	(190,547)	(190,547)
Balance as at 30 September 2013	285,821	333,303	1,671	894,622	95,382	3,736,544	5,347,343



Dr. Arif Dowla
Managing Director



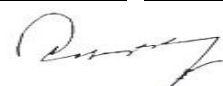
Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Statement of Cash Flows
for the period of nine months ended on 30 September 2013
Unaudited

	Figures in '000'	
	Jan to Sep 2013	Jan to Sep 2012
	Taka	Taka
A. Cash flows from operating activities		
Cash receipts from customers	7,669,541	6,988,495
Cash receipts from other income	101,508	79,960
Receipts from / (paid) to others	(986)	(17,192)
	7,770,063	7,051,263
Cash paid for:		
Purchase of inventory	(4,692,418)	(4,871,233)
Operating expenses	(2,259,161)	(2,007,442)
Other payables	31,401	96,233
Financing cost	(192,741)	(138,292)
Payments for advances, deposits and prepayments	36,561	(10,277)
Income tax	(133,750)	(183,821)
Paid to workers from WPPF	(25,877)	(24,314)
	(7,235,985)	(7,139,146)
	534,078	(87,881)
B. Cash flows from investing activities		
Purchases of fixed assets	(99,635)	(76,447)
Payments for capital work-in-progress	(390,693)	(395,758)
Sale proceeds from property, plant and equipment	4,375	1,158
Investments in joint ventures and associates	(21,768)	(65,000)
	(507,721)	(536,047)
C. Cash flows from financing activities		
Inter-company receivables/ payables (paid)/ received	577,264	(711,808)
Dividend paid	(185,829)	(153,271)
Payment for finance lease	(560)	(480)
Redemption of ZCB	(209,760)	(228,420)
Short term bank loan (paid)/ received	329,992	1,357,213
Long term bank loan (paid)/received	157,335	126,440
	668,442	389,673
D. Net cash inflows/(outflows) from total activities (A+B+C)	694,799	(234,254)
E. Opening cash and bank balances	(1,212,636)	(681,369)
F. Closing cash and bank balances (D+E)	(517,837)	(915,624)
Closing balance represents:		
Cash and bank	124,834	131,584
Bank overdraft	(642,671)	(1,047,208)
	(517,837)	(915,624)



Dr. Arif Dowla
Managing Director



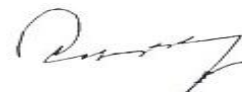
Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated Statement of Financial Position
As at 30 September 2013
Unaudited

		Figures in '000'	
	Note	30 Sep 2013 Taka	31 December 2012 Taka
Assets			
Property, plant and equipment			
At Cost / revaluation		8,582,730	7,825,815
Accumulated depreciation		(1,725,950)	(1,335,690)
	2(a)	6,856,780	6,490,125
Capital work-in-progress		832,836	916,027
Investment		736,903	723,502
Intangible assets		75,446	77,836
Total non-current assets		8,501,965	8,207,490
Current assets:			
Inventories	4(a)	4,666,579	4,431,807
Accounts receivables	5(a)	3,442,554	3,434,948
Other receivables		138,063	126,331
Advance, deposits & prepayments	6(a)	707,128	718,666
Advance income tax		669,184	431,427
Inter-company receivables	7(a)	18,002	16,695
Cash and bank balance		333,564	767,514
		9,975,074	9,927,388
Total assets		18,477,039	18,134,878
Equity and liabilities:			
Share holders' equity			
Share capital		285,821	237,738
Share premium		333,303	321,893
Capital reserve		1,671	1,671
Revaluation surplus		1,513,778	1,513,778
Available for sale reserve		95,382	140,860
Retained profit		1,376,574	1,580,925
		3,606,529	3,796,865
Minority interest		254,712	358,514
		3,861,241	4,155,379
Current liabilities			
Bank overdraft		1,051,202	1,603,593
Short term bank loan		6,773,101	6,446,312
Long-term loan-current portion		1,139,380	1,141,573
Trade payables		996,508	915,149
Other payables	8(a)	1,308,866	1,260,606
Current portion of lease obligation		11,115	9,885
Current tax liability		735,088	406,000
		12,015,260	11,783,118
Long term liabilities	10(a)	2,600,538	2,196,381
Total equity and liabilities		18,477,039	18,134,878



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated Income Statement
for the period of nine months ended on 30 September 2013

Unaudited

Figures in '000'

	Note	Jan to Sep 2013	Jan to Sep 2012	Jul to Sep 2013	Jul to Sep 2012
		Taka	Taka	Taka	Taka
Revenue	11(a)	16,205,704	16,223,888	5,388,634	4,919,273
Cost of goods sold	12(a)	(11,402,057)	(12,158,641)	(3,776,610)	(3,566,793)
Gross profit		4,803,647	4,065,247	1,612,024	1,352,480
Other income		78,577	147,753	19,897	28,675
		4,882,224	4,213,000	1,631,921	1,381,155
Operating expenses	13(a)	(3,658,661)	(3,150,618)	(1,254,388)	(1,049,967)
		1,223,563	1,062,382	377,533	331,188
Profit/ (loss) from Associates and Joint Ventures		60,106	(49,543)	30,652	(38,862)
		1,283,669	1,012,839	408,185	292,326
Financing cost		(994,910)	(928,586)	(338,691)	(325,797)
		288,759	84,253	69,494	(33,471)
Provision for contribution to WPPF		(49,527)	(46,289)	(13,576)	(14,031)
Profit before tax		239,232	37,964	55,918	(47,502)
Tax expenses		(299,176)	(275,743)	(86,846)	(84,143)
Profit after tax		(59,944)	(237,779)	(30,928)	(131,645)
Non-controlling interest		93,777	96,418	40,540	34,238
Profit after tax and minority interest		33,833	(141,361)	9,612	(97,407)
Basic earnings per share (EPS)		1.18	(4.95)	0.33	(3.40)



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated Statement of Comprehensive Income
for the period of nine months ended on 30 September 2013
Unaudited

	Figures in '000'			
	<u>Jan to Sep 2013</u>	<u>Jan to Sep 2012</u>	<u>Jul to Sep 2013</u>	<u>Jul to Sep 2012</u>
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Net profit after tax for the period	(59,944)	(237,779)	(30,928)	(131,645)
Other comprehensive income:				
Change in fair value of available-for-sale financial assets	(50,531)	(81,392)	(25,181)	4,239
Income tax on other comprehensive income	5,053	8,139	2,518	(424)
Total other comprehensive income for the period, net of tax	<u>(45,478)</u>	<u>(73,253)</u>	<u>(22,663)</u>	<u>3,815</u>
Total comprehensive income for the period	<u>(105,422)</u>	<u>(311,032)</u>	<u>(53,591)</u>	<u>(127,830)</u>
Profit attributable to:				
Equity holders of the Company	(199,199)	(407,450)	(94,131)	(162,068)
Non-controlling interest	93,777	96,418	40,540	34,238
Total comprehensive income	<u>(105,422)</u>	<u>(311,032)</u>	<u>(53,591)</u>	<u>(127,830)</u>



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Consolidated Statement of Changes in Equity
for the period of nine months ended on 30 September 2013
Unaudited

Particulars	Figures in '000'							Total Taka
	Share capital Taka	Share premium Taka	Capital reserve Taka	Revaluation surplus Taka	Available for sale reserve Taka	Retained earnings Taka	Non-controlling interest Taka	
Balance as at 31 December 2011	197,148	298,788	1,671	1,515,016	237,767	1,943,698	494,270	4,688,358
Conversion of bonds into equity shares	968	-	-	-	-	-	-	968
Premium from conversion of bonds into shares	-	23,104	-	-	-	-	-	23,104
Issuance of bonus shares	39,623	-	-	-	-	(39,623)	-	-
Realization of revaluation reserve	-	-	-	(1,015)	-	1,015	-	-
Changes in fair value for available for sale assets	-	-	-	-	(73,253)	-	-	(73,253)
Net profit after tax for the period ended 30 Sep 2012	-	-	-	-	-	(141,361)	(96,418)	(237,779)
Dividend to equity holders	-	-	-	-	-	(158,492)	(34,890)	(193,382)
Balance as at 30 Sep 2012	237,738	321,893	1,671	1,514,001	164,515	1,605,236	362,963	4,208,016
Balance as at 31 December 2012	237,738	321,893	1,671	1,513,778	140,860	1,580,925	358,514	4,155,379
Conversion of bonds into equity shares	446	-	-	-	-	-	-	446
Premium from conversion of bonds into shares	-	11,410	-	-	-	-	-	11,410
Issuance of bonus shares	47,637	-	-	-	-	(47,637)	-	-
Changes in fair value for available for sale assets	-	-	-	-	(45,478)	-	-	(45,478)
Net profit after tax for the period ended 30 Sep 2013	-	-	-	-	-	33,833	(93,777)	(59,944)
Capital paid by minority	-	-	-	-	-	-	42,310	42,310
Dividends during the period	-	-	-	-	-	(190,547)	(52,335)	(242,882)
Balance as at 30 Sep 2013	285,821	333,303	1,671	1,513,778	95,382	1,376,574	254,712	3,861,241



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

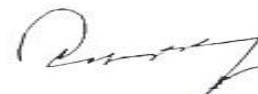
Advanced Chemical Industries Limited
Consolidated Statement of Cash Flows
for the period of nine months ended on 30 September 2013
Unaudited

Figures in '000'

	Jan to Sep 2013	Jan to Sep 2012
	Taka	Taka
A Cash flows from operating activities:		
Cash receipts from customers	16,154,680	16,206,610
Cash receipts as other income	77,348	66,678
Receipts from / (payments to) others	(986)	(17,925)
	16,231,042	16,255,363
Cash paid for:		
Purchase of inventory	(11,269,362)	(12,707,803)
Operating expenses	(3,561,379)	(3,197,486)
Other payables	29,511	87,249
Financing cost	(976,292)	(863,277)
Payments for advances, deposits and prepayments	769	(77,621)
Tax paid	(236,108)	(320,485)
Paid to workers from WPPF	(27,177)	(33,258)
	(16,040,038)	(17,112,681)
Net cash provided by operating activities	191,004	(857,318)
B Cash flows from investing activities :		
Purchase of fixed assets	(222,979)	(129,186)
Payments for capital work-in-progress	(457,035)	(679,601)
Sale proceeds from property, plant and equipment	4,375	1,520
Investments in shares/FDR	(3,192)	(65,000)
Net cash used in investing activities	(678,831)	(872,267)
C Cash flows from financing activities :		
Issue of shares	42,310	-
Paid to non-controlling interest	(51,523)	(33,871)
Inter-company receivables / payables- received/(paid)	28,352	1,946
Dividend paid	(185,829)	(153,271)
Payment for finance lease	(7,261)	(480)
Redemption of ZCB	(209,760)	(228,420)
Short term bank loan received/(paid)	304,666	1,023,374
Long term bank loan (paid)/received	685,313	778,164
Net cash flows from financing activities	606,268	1,387,442
D Net cash inflow/(outflow) from total activities (A+B+C)	118,441	(342,143)
E Opening balance	(836,079)	(697,634)
F Closing balance (D+E)	(717,638)	(1,039,777)
Cash in hand and at bank	333,564	289,328
Bank overdraft	(1,051,202)	(1,329,105)
	(717,638)	(1,039,777)



Dr. Arif Dowla
Managing Director



Pradip Kar Chowdhury
Chief Financial Officer

Advanced Chemical Industries Limited
Notes to the consolidated financial statements
for the period of nine months ended on 30 September 2013
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 2012. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

	Figures in '000'	
	30 Sep 2013	31 December 2012
	Taka	Taka
2 Property, plant and equipment at cost/ revaluation		
Fixed assets at cost/revaluation as on 1 January	2,975,420	2,545,581
Addition during the period/year	98,795	430,823
Disposal/adjustment made during the period	153,061	(984)
Closing accumulated depreciation	(562,091)	(402,191)
Closing balance	2,665,185	2,573,229
2 (a) Consolidated property, plant and equipment at cost/ revaluation		
Fixed assets at cost/revaluation as on 1 January	7,825,815	6,322,174
Addition during the period/year	1,196,965	1,510,480
Disposal/adjustment made during the period	(440,050)	(6,839)
Closing accumulated depreciation	(1,725,950)	(1,335,690)
Closing balance	6,856,780	6,490,125
3 Long term investment		
Investment in subsidiary	1,226,519	739,384
Investment in associates and jointventures	445,453	445,453
Investment in shares	137,435	187,966
Investment in FDR/ other deposits	4,028	34,795
	1,813,435	1,407,598
4 Inventories		
Finished goods	1,512,438	1,411,884
Work-in-process	105,207	55,334
Raw materials	443,650	449,579
Packing materials	177,738	184,336
Stores & spares	32,011	32,460
Stock in transit	210,770	154,306
	2,481,814	2,287,900
Less: Provision for slow moving and damaged goods and write down to NRV	175,244	158,916
	2,306,570	2,128,984
4 (a) Consolidated inventories		
Finished goods	3,118,275	2,828,828
Work-in-process	143,284	95,983
Raw materials	990,715	1,152,832
Packing materials	287,636	209,916
Stores & spares	74,578	96,769
Stock in transit	309,808	266,358
	4,924,296	4,650,686
Less: Provision for slow moving and damaged goods and write down to NRV	257,717	218,879
	4,666,579	4,431,807

		30 Sep 2013	Figures in '000' 31 December 2012
		Taka	Taka
5	Accounts receivables		
	Debts due over six months	302,560	311,434
	Debts due below six months	1,095,437	1,025,004
		1,397,997	1,336,438
	Less: Provision for doubtful debts	59,224	44,069
		1,338,773	1,292,369
5 (a)	Consolidated accounts receivables		
	Debts due over six months	751,087	687,454
	Debts due below six months	2,859,133	2,878,186
		3,610,220	3,565,640
	Less: Provision for doubtful debts	167,666	130,692
		3,442,554	3,434,948
6	Advances, deposits & prepayments		
	Loan and advance to staff and others	283,306	275,294
	VAT current account.	34,092	42,489
	Advance for capital expenditure	59,601	88,582
	Deposits	32,571	32,973
	Prepayments	5,656	20,847
		415,226	460,185
6 (a)	Consolidated advances, deposits & prepayments		
	Loan and advance to staff and others	526,004	446,386
	VAT current account.	30,987	124,498
	Advance for capital expenditure	61,999	45,696
	Deposits	62,861	57,170
	Prepayments	25,277	44,916
		707,128	718,666
7	Inter-company receivables		
	Flyban Insecticides Limited	1,014	1,007
	Apex Leathercraft Limited	97,127	100,970
	Computer Technology Limited	30	30
	Tetley ACI (Bangladesh) Limited	599	559
	Asian Consumer Care (Pvt.) Limited	8,008	7,997
	ACI Salt Limited	296,150	275,315
	ACI Godrej Agrovet (Pvt.) Limited	880	880
	ACI Foods Limited	690,731	658,523
	ACI Agrochemicals Limited	229	177
	Stochastic Logic Limited	8,486	7,229
	Premiaflex Plastics Limited	333,942	303,645
	ACI Motors Limited	45,902	90,249
	Creative Communication Limited	7,059	
	ACI Pure Flour Limited	39,508	50,325
	ACI Healthcare Limited	24,573	-
	ACI Logistics Limited	2,001,619	2,536,870
		3,555,857	4,033,776

		Figures in '000'	
		30 Sep 2013	31 December 2012
		Taka	Taka
7 (a)	Consolidated inter-company receivables		
	Tetley ACI (Bangladesh) Limited	599	559
	Asian Consumer Care (PVT.) Limited	8,008	7,997
	Computer Technology Limited	30	30
	ACI Godrej Agrovet (Pvt.) Limited	880	880
	Stochastic Logic Limited	8,485	7,229
		18,002	16,695
8	Other payables		
	Creditors for expenses	350,026	314,775
	Security money received from customers	166,964	155,484
	Workers' profit participation fund	209,767	185,847
	Unclaimed dividend	44,935	40,217
	Tax deducted at source	20,296	14,432
	Employees welfare fund	110,655	121,045
	Rights share deposit to be refunded	564	564
	Family day fund	4,126	4,144
	Non-management staff provident fund	2,052	-
	Unclaimed refund warrant-Zero Coupon Bonds	3,659	3,665
	Payable for redemption for ZCB	14,156	13,012
	Provident fund	5,719	1,933
	Laser advertisement and promotional fund	560	1,332
		933,479	856,450
8 (a)	Consolidated other payables		
	Creditors for expenses	596,595	553,023
	Security money received from customers	210,395	181,469
	Workers' profit participation fund	269,094	234,141
	Unpaid dividend	47,094	41,564
	Provident fund	-	1,933
	Tax deducted from suppliers and employees	34,651	23,849
	Employees savings fund	110,655	121,045
	Rights share deposit to be refunded	564	564
	Family day fund	4,126	4,144
	Non-management staff provident fund	7,771	-
	Unclaimed refund warrant-Zero Coupon Bonds	3,659	3,665
	Payable for redemption for ZCB	14,156	13,012
	Creditors for capital expenditure	9,546	80,865
	Laser advertisement and promotional fund	560	1,332
		1,308,866	1,260,606

		30 Sep 2013	Figures in '000'
		Taka	31 December 2012
			Taka
9	Inter-company payables		
	ACI Formulations Limited	269,315	143,489
	Creative Communication Limited	-	16,879
	ACI Edible Oils Limited	455	12,562
		269,770	172,930
10	Long term liabilities		
	Staff gratuity provision	265,388	225,634
	Other long term employee benefits	59,942	52,285
	Deferred tax liabilities	81,902	106,311
	Employees group insurance fund	400	400
	Obligation under finance lease-due more than one year	2,372	3,026
	ACI 20% Convertible Zero Coupon Bonds (ZCB)	214,636	460,500
	Long term bank loans	237,226	175,342
		861,866	1,023,498
10 (a)	Consolidated long term liabilities		
	Staff gratuity provision	271,710	234,268
	Other long term employee benefits	65,805	58,148
	Deferred tax liabilities	297,975	332,940
	Employees group insurance fund	400	400
	Obligation under finance lease	25,277	33,768
	ACI 20% Convertible Zero Coupon Bonds (ZCB)	214,636	460,501
	Long term bank loans	1,724,735	1,076,356
		2,600,538	2,196,381
		30 Sep 2013	30 Sep 2012
		Taka	Taka
11	Revenue		
	Pharmaceuticals	3,720,176	3,306,653
	Animal Health	970,867	612,544
	Consumer brands	2,398,421	2,374,205
	Seeds	210,856	132,832
	Fertilizer	259,002	266,891
	Cropex	148,226	327,347
		7,707,548	7,020,472
11 (a)	Consolidated revenue		
	Gross sales	17,213,573	17,440,178
	Inter-company sales	(1,007,869)	(1,216,290)
	Net sales	16,205,704	16,223,888

		30 Sep 2013	Figures in '000'
		Taka	30 Sep 2012
			Taka
12	Cost of goods sold		
	Opening stock	2,101,134	1,740,238
	Purchase	4,321,774	4,527,996
		<u>6,422,908</u>	<u>6,268,234</u>
	Closing stock	(2,239,033)	(2,258,394)
		<u>4,183,875</u>	<u>4,009,840</u>
	Manufacturing expenses	454,234	400,255
		<u>4,638,109</u>	<u>4,410,095</u>
12 (a)	Consolidated cost of goods sold		
	Opening stock	3,483,642	3,043,919
	Purchase	11,368,759	11,981,434
		<u>14,852,401</u>	<u>15,025,353</u>
	Closing stock	(3,460,142)	(3,748,592)
		<u>11,392,259</u>	<u>11,276,761</u>
	Manufacturing expenses	9,798	881,880
		<u>11,402,057</u>	<u>12,158,641</u>
13	Operating expenses		
	Administrative expenses	217,929	153,593
	Distribution expenses	280,706	244,242
	Selling expenses	1,824,177	1,541,636
		<u>2,322,812</u>	<u>1,939,471</u>
13 (a)	Consolidated operating expenses		
	Administrative expenses	586,135	447,841
	Distribution expenses	410,853	482,844
	Selling expenses	2,661,673	2,219,933
		<u>3,658,661</u>	<u>3,150,618</u>

14. Consolidated operating segments-30 September 2013

Figures in '000'


Particulars	Reportable segment										Non-reportable segment	Unallocated/ adjustment	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	ACI Motors	ACI Pure Flour	ACI Foods	ACI Salt	Retail chain	Premiaflex			
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Total revenue	3,720,176	970,867	2,398,421	817,581	852,727	2,056,612	440,714	834,330	2,481,413	972,851	660,012	-	16,205,704
Inter-segment revenue	-	-	-	-	-	13,077	38,219	10,756	-	90,677	855,139	(1,007,868)	-
External revenue	3,720,176	970,867	2,398,421	817,581	852,727	2,043,535	402,495	823,574	2,481,413	882,174	(195,127)	1,007,868	16,205,704
Finance cost	92,283	18,340	72,102	48,685	9,329	31,479	115,534	96,300	395,323	83,202	32,333	-	994,910
Operating expenses	1,381,439	214,080	569,465	212,228	150,730	109,767	105,664	112,653	581,893	24,638	203,538	(7,434)	3,658,661
Depreciation and amortization	120,947	12,619	25,556	17,129	1,034	18,894	13,343	57,744	71,344	31,263	6,437	7,541	383,851
Segment profit before tax	546,028	65,658	37,737	65,628	56,229	107,680	(118,789)	(469)	(599,035)	75,041	(62,209)	65,733	239,232
Segment assets	3,762,730	896,211	2,282,396	1,504,802	1,400,132	692,980	338,461	1,294,647	1,753,107	1,254,727	1,917,557	1,379,289	18,477,039
Segment external liabilities	935,417	257,441	821,446	255,819	1,228,644	489,180	1,185,065	1,093,650	4,613,172	854,737	784,758	2,096,469	14,615,798

Consolidated operating segments-30 September 2012

Particulars	Reportable segment										Non-reportable segment	Unallocated/ adjustment	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	ACI Motors	ACI Pure Flour	ACI Foods	ACI Salt	Retail Chain	Premiaflex			
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Total revenue	3,306,653	612,544	3,417,788	871,958	888,229	1,855,297	450,321	599,368	3,595,604	1,079,812	762,603	-	17,440,178
Inter-segment revenue	-	-	1,043,583	-	-	12,193	25,601	18,324	-	107,605	8,984	-	1,216,289
External revenue	3,306,653	612,544	2,374,205	871,958	888,229	1,843,104	424,721	581,044	3,595,604	972,207	753,619	-	16,223,888
Finance cost	92,319	18,348	77,365	60,461	56,037	45,046	99,501	33,109	299,704	112,111	34,584	-	928,586
Operating expenses	1,198,215	163,335	443,340	186,678	133,990	86,776	112,605	64,093	576,621	17,950	174,447	(7,434)	3,150,618
Depreciation and amortization	101,714	9,162	24,380	16,206	1,227	18,704	14,179	26,800	61,528	30,853	5,827	20,313	330,892
Segment profit before tax	522,001	5,291	52,307	90,799	(24,880)	65,817	(127,171)	55,763	(603,087)	37,058	(63,439)	27,503	37,964
Segment assets	4,045,192	758,673	2,088,752	1,844,762	1,242,986	837,549	323,769	1,308,286	1,439,495	1,214,065	1,152,928	1,513,250	17,769,707
Segment external liabilities	954,598	292,317	546,344	452,946	1,098,635	701,173	1,022,692	1,131,775	3,489,111	1,093,091	231,926	2,910,044	13,924,654

15 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