

**ADVANCING
POSSIBILITIES**



Annual Report 2015-2016

Advanced Chemical Industries Limited



Our Mission

ACI's Mission is to enrich the quality of life of the people through responsible application of knowledge, technology and skills. ACI is committed to the pursuit of excellence through world-class products, innovative processes and empowered employees, to provide the highest level of satisfaction to our customers.

Our Vision

To realise the Mission, ACI will :

- Provide products and services of high and consistent quality, ensuring value for money to our customers.
- Endeavour to attain a position of leadership in each category of our businesses.
- Develop our employees by encouraging empowerment and rewarding innovation.
- Promote an environment for learning and personal growth.
- Attain a high level of productivity in all our operations through effective utilisation of resources and adoption of appropriate technology.
- Promote inclusive growth by encouraging and assisting our distributors and suppliers in improving efficiency.
- Ensure superior return on investment through judicious use of resources and efficient operations, utilising our core competencies.

Our Values

- Quality
- Customer Focus
- Innovation
- Fairness
- Transparency
- Continuous Improvement



ISO 9001 Quality Management System
ACI is the first company in Bangladesh to have obtained ISO
9001 Certification for Quality Management System across all categories



ACI Quality Policy

One of our important vision is to provide products and services of high and consistent quality, ensuring value for money to our customers.

To attain the Vision ACI will:

- Aim to achieve business excellence by understanding, accepting, meeting and exceeding customer expectations.
- Follow International Standards on Quality Management System to ensure consistent quality of products and services to achieve customer satisfaction. ACI will also meet all national and regulatory requirements relating to its current businesses and ensure that current Good Manufacturing Practice (cGMP) as recommended by World Health Organisation is followed for its pharmaceutical operations and conform to all other guidelines and best practices relating to its other businesses.
- Commit itself to quality as the prime consideration in all its business decisions. All employees of ACI follow documented procedures to ensure compliance with quality standards.
- Develop a pool of human resources of the Company to their full potential through regular training and participation in seeking continuous improvement of the Quality Management System.

ISO 14001 Environmental Management System
ACI is the first company in Bangladesh to have obtained
ISO 14001 Certification for Environmental Management System



ACI Environmental Policy

ACI is committed to formulate and conduct all its operations in an environmentally friendly manner, ensuring continual improvement in the utilisation of resources and prevention of pollution or degradation of the environment.

In pursuit of this Goal, ACI will:

- Comply with all local and national legislations and regulations.
- Conserve natural resources like water and energy for sustainable development, and adopt environmentally safe processes.
- Ensure appropriate treatment of all effluents prior to discharge.
- Ensure appropriate communication with internal and external interested parties on environmental issues.
- Create awareness on environmental issues among our employees and contractors.
- Ensure waste management in an environmentally responsible manner through continuous upgradation of technology.

UN Global Compact

The UN Global Compact is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with the ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption. Since launching in year 2000, the United Nations Global Compact has been encouraging businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. At present, with over 12,000 corporate participants and other stakeholders from over 145 countries, it is the largest voluntary corporate responsibility initiative in the world. Overall, the Global Compact pursues two complementary objectives:

1. Mainstream its Ten Principles in business strategy and operations around the world; and
2. Catalyze business action in support of broader UN goals with emphasis on collaboration and collective action.

The Global Compact incorporates a transparency and accountability policy known as the Communication on Progress (COP). The annual posting of a COP is an important demonstration of a participant's commitment to the UN Global Compact and its principles. Participating companies are required to follow this policy, as a commitment to transparency and disclosure is critical to the success of the initiative.

Since September 2003, ACI is a proud and active member of The UN Global Compact. ACI is also a Founding Member of the Community of Global Growth of Companies, an initiative of World Economic Forum.

World Economic Forum

ACI has been accepted as a Founding Member of the Community of Global Growth Companies by the World Economic Forum which is the most prestigious business networking organisation in the world.



For further information on the Compact, please visit www.unglobalcompact.org



About Cover

The Cover depicts the dynamism of ACI businesses where energy of our empowered employees are linked with highly effective globalisation strategy and connectivity in all levels.



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Corporate Information

Board of Directors



Mr. M. Anis Ud Dowla
Chairman



Mr. Golam Mainuddin
Director



Mr. Md. Fayekuzzaman
Director (Represented ICB upto 23.04.16)



Mrs. Najma Dowla
Director



Dr. Arif Dowla
Managing Director



Mr. Waliur Rahman Bhuiyan, OBE
Director



Mr. Abdul-Muyeed Chowdhury
Independent Director



Mr. Md. Iftikhar-uz-zaman
Director (Representing ICB from 24.04.16)



Ms. Shusmita Anis
Director



Mr. Juned Ahmed Choudhury
Independent Director



Ms. Sheema Abed Rahman
Director

Executive Management

Mr. M Mohibuz Zaman
Chief Operating Officer, Pharmaceuticals

Dr. F H Ansarey
Executive Director, Agribusinesses

Mr. Syed Alamgir
Executive Director, Consumer Brands

Mr. Pradip Kar Chowdhury
Executive Director, Finance & Planning
and Chief Financial Officer

Mr. Sabbir Hasan Nasir
Executive Director, Logistics

Ms. Sheema Abed Rahman
Director, Corporate Affairs

Mr. Priyatosh Datta
Director, Quality Assurance, Pharmaceuticals

Mr. Abdus Sadeque
Director, Sales & Business Development,
Pharmaceuticals

Mr. Md Monir Hossain Khan
Financial Controller

Mr. Imam Ahmed Istiak
Director, Operations, Pharmaceuticals

Company Secretary

Ms. Sheema Abed Rahman

Auditors

Rahman Rahman Huq
Chartered Accountants

Governance Compliance Auditor

Al-Muqtadir Associates,
Chartered Secretaries

Advisor, Regulatory Affairs

Mr. M. Sekander Ali

Head of Risk Management & Internal Audit

Mr. Amitava Saha

Principal Bankers

AB Bank Limited

Bank Alfalah Limited

BRAC Bank Limited

Commercial Bank of Ceylon Plc

Dutch-Bangla Bank Limited

Eastern Bank Limited

National Credit and Commerce Bank Limited

One Bank Limited

Pubali Bank Limited

Standard Chartered Bank

The City Bank Limited

The Hongkong and Shanghai Banking
Corporation Limited

United Commercial Bank Limited

Legal Advisor

Barrister Rafique-ul Huq
Huq and Company

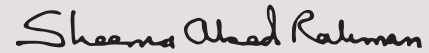
Notice of the 43rd Annual General Meeting

Notice is hereby given that the 43rd Annual General Meeting of Advanced Chemical Industries Limited will be held on Wednesday, 7 December 2016 at 11:00 am at Officers Club, 26 Baily Road, Dhaka to transact the following business:

AGENDA

- 1) To receive, consider and adopt the Audited Financial Statements for the 18 month period ended on 30 June 2016 together with Report of the Auditors and Directors thereon.
- 2) To approve 115% cash dividend (already disbursed) and 10% stock dividend (to be distributed) for the period of 18 month ended on 30 June 2016.
- 3) To elect/re-elect Directors as per the Articles of Association of the Company.
- 4) To approve the audit fees for the period of 6 month (January 2016-June 2016) and to appoint Auditors for the year 2016-2017 & fix their remuneration.

By Order of the Board



Sheema Abed Rahman
Company Secretary

Dhaka
10 November 2016

Notes:

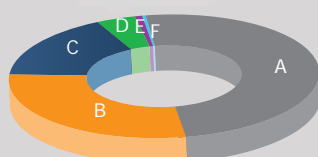
- a. The Shareholders, whose names appeared in the Register of Members of the Company or in the Depository on the Record Date, i.e. 19 May 2016, are eligible to attend the AGM and receive the dividend.
- b. A member entitled to attend and vote at the General Meeting may appoint a Proxy to attend and vote on his/her behalf. The Proxy Form, duly stamped, must be deposited at the Share Office of the Company at 9 Motijheel Commercial Area, Dhaka-1000, not later than 48 hours before the time fixed for the Meeting.
- c. Admittance to the Meeting venue will be on production of the Attendance Slip and verification of signature of Member(s) and/or Proxy-holder(s).
- d. The Annual Report 2015-2016 is available in Company's website www.aci-bd.com

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কোন ধরনের কুপন প্রদানের ব্যবস্থা থাকবে না।

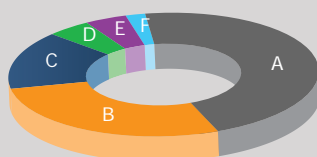


Financial Highlights and Analysis

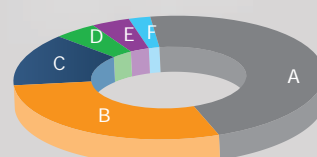
Turnover Contribution by Business Unit



Jan-Jun'16
(6 month)



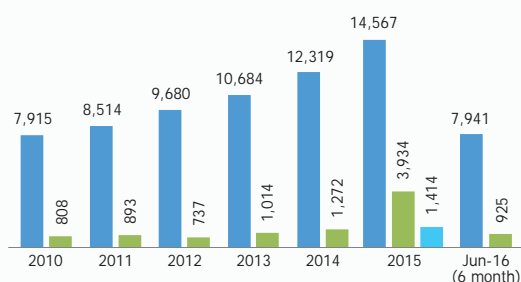
2015



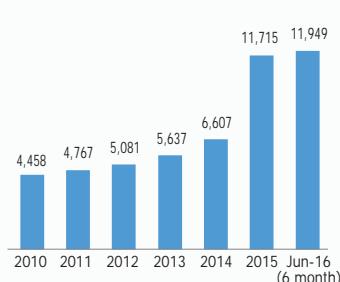
2014

	Jan-Jun'16 (6 month)	2015	2014		Jan-Jun'16 (6 month)	2015	2014
A Pharmaceuticals	49%	46%	47%	D Fertilizer	4%	5%	4%
B Consumer Brands	29%	28%	29%	E Seeds	1%	4%	4%
C Animal Health	16%	15%	14%	F Others	1%	2%	2%

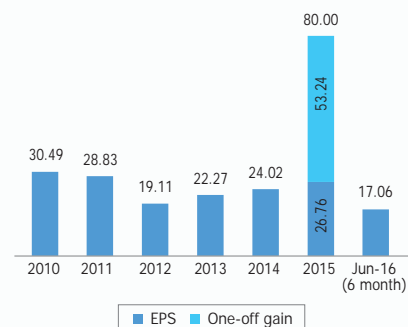
Net Sales Income & Profit Before Tax (Taka in Million)



Shareowners' Equity (Taka in Million)



Earnings Per Share (Taka)



ACI Group's Comparative Statistics

Particulars	2010	2011	2012	2013	2014	2015	June 2016 (6 month)
Taka in million							
Authorized capital	500	500	500	500	500	500	500
Issued & paid capital	194	197	238	286	344	398	398
Current assets	7,591	8,486	9,927	11,598	12,926	17,206	20,190
Tangible fixed assets (gross)	5,255	6,322	7,826	8,819	9,852	11,782	12,562
Shareowners' equity	4,328	4,195	3,797	3,792	4,138	9,772	9,709
Turnover (net)	14,498	17,460	21,976	22,167	25,822	31,383	17,853
Gross profit	4,140	4,835	5,640	6,598	8,051	9,840	5,663
Profit before tax	471	593	104	560	1,059	3,910	853
Profit after tax	216	238	(166)	204	573	2,878	382
Current ratio (times)	1.05	0.88	0.84	0.84	0.81	0.97	0.91
Quick ratio (times)	0.60	0.49	0.47	0.45	0.42	0.54	0.53
Return on equity (%)	5.00	5.67	(4.37)	5.37	13.85	29.45	7.88*
Inventory turnover (times)	3.42	3.59	4.00	3.17	3.07	3.11	3.04*
Debtors turnover (times)	6.42	6.02	6.66	6.20	6.85	6.99	6.46*
Fixed assets turnover (times)	3.01	3.02	3.11	2.66	3.18	3.03	2.64*
Net asset per share (Taka)	223.05	212.78	174.79	141.36	120.30	245.30	243.72
Earnings per share (Taka)	11.14	10.08	(5.82)	5.94	14.49	72.33	9.59

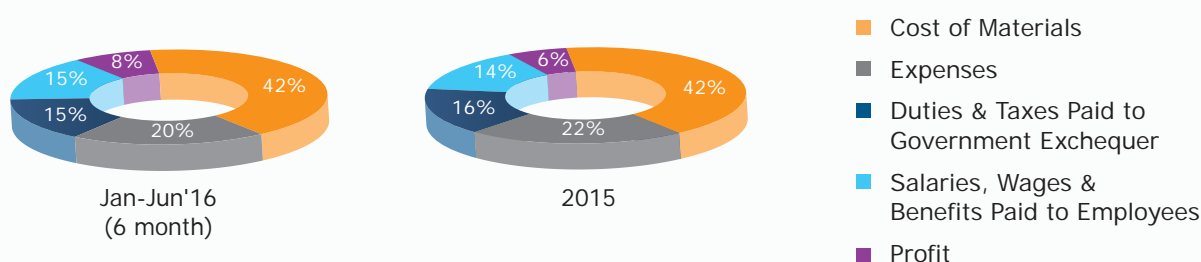
* Ratios are annualised

ACI Limited's Comparative Statistics

Particulars	2010	2011	2012	2013	2014	2015	June 2016 (6 month)
Taka in million							
Authorized capital	500	500	500	500	500	500	500
Issued & paid capital	194	197	238	286	344	398	398
Current assets	5,856	6,955	8,335	9,462	9,927	10,960	12,607
Tangible fixed assets (gross)	1,813	2,546	2,975	3,423	4,323	6,057	6,233
Shareowners' equity	4,458	4,767	5,081	5,637	6,607	11,715	11,949
Turnover (net)	7,915	8,514	9,680	10,684	12,319	14,567	7,941
Gross profit	2,821	3,197	3,590	4,258	5,171	6,262	3,561
Profit before tax	808	893	737	1,014	1,272	3,934	925
Profit after tax	592	681	545	764	951	3,184	680
Dividend	237	197	238	301	398	498	-
Current ratio (times)	1.43	1.31	1.17	1.17	1.19	1.67	1.57
Quick ratio (times)	1.01	0.98	0.87	0.85	0.83	1.07	1.08
Return on equity (%)	13.28	14.29	10.73	13.56	14.38	27.17	11.24*
Inventory turnover (times)	3.08	3.05	3.12	2.74	2.59	2.40	2.22*
Debtors turnover (times)	7.27	7.92	7.99	7.44	8.41	8.83	7.56*
Fixed assets turnover (times)	4.35	3.91	3.51	3.34	3.18	2.82	2.42*
Net asset per share (Taka)	229.75	241.98	213.73	197.23	192.09	294.08	299.96
Market price per share (Taka)	372.60	206.60	141.20	171.50	389.90	561.60	455.10
Earnings per share (Taka)	30.49	28.83	19.11	22.27	24.02	80.00	17.06
Dividend per share (Taka)	12.00	10.00	10.00	10.50	11.50	12.50	-
Dividend rate (%)	120.00	100.00	100.00	105.00	115.00	125.00	-
Dividend payout ratio (%)	39.36	34.69	52.33	47.15	47.88	15.64	-
Price earnings ratio (times)	12.22	7.17	7.39	7.70	16.23	7.02	13.34*
Dividend yield (%)	3.22	4.84	7.08	6.12	2.95	2.23	-
Number of employees	3,378	4,014	4,560	4,955	6,930	7,090	7,275

* Ratios are annualised

Analysis of Turnover (%) of ACI Limited



Comparison of Turnover & Costs

	Taka in million					
	Jan-Jun'16 (6 month)	%	For the year ended		2014	%
Turnover (Gross)	8,844	100	16,344	100	13,801	100
Cost of Materials	3,702	42	6,891	42	5,958	43
Expenses	1,816	20	3,540	22	3,073	22
Duties & Taxes paid to Government Exchequer	1,340	15	2,626	16	2,157	16
Salaries, Wages & Benefits paid to employees	1,306	15	2,222	14	1,662	12
Profit	680	8	1,065	6	951	7
Total	8,844	100	16,344	100	13,801	100



Message from the Chairman চেয়ারম্যানের বার্তা

*Dear Shareowners
and Friends of ACI,*

Assalamu Alaikum,

At the desire of the government we had to change our accounting year from January-December to July-June. This has caused some inconvenience but we will cope. We are closing our accounts this time from January 2015 to June 2016, an 18 month period and the next accounts will be for a 12 month period, from July 2016 to January 2017. The Shareowners will have some issues with this adjustment of accounting year and we will address them with empathy at the AGM.

The performance was excellent and the Board is happy to present you the results. I am grateful to the Directors for their keen interest in the affairs of the Company and their wise counseling.

I am also grateful to all the employees for their dedication, loyalty and hard work which have resulted in good growth, increased market share and efficient operations. They deserve appreciations from the Board as well as from the Shareowners.

Dear Shareowners, running a conglomerate is a complex task and we are fortunate that our key people have the ability to handle the diversity with precision and confidence. The Managing Director

has demonstrated his ability to develop a team and lead them to a path of sustainable growth and expansion, which deserves to be acclaimed.

"Shwapno" continues to suffer from 4% VAT on its turnover, which is a clear discrimination by the government and our efforts will continue to persuade the government to create an even playing field between the retail outlet and a normal store by removing this tax.

Inspite of all the difficulties we face in doing business, we are trying our best to protect your interest and ensure that the growth is adequate to fetch you a handsome return. I wish you continued prosperity.

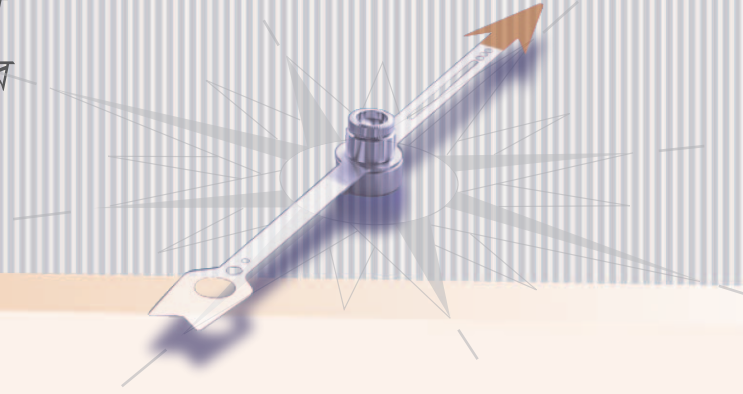
Allah Hafez

Sincerely,

M. Anis Ud Dowla
Chairman, ACI Group

“ In spite of all the difficulties we face in doing business, we are trying our best to protect your interest ”

“ ব্যবসার পথে এসকল বাধা সত্ত্বেও আমরা আমাদের সর্বোচ্চ প্রচেষ্টা দিয়ে আপনাদের স্বার্থ অক্ষুন্ন রাখতে বদ্ধ পরিকর ”



প্রিয় শেয়ারমালিকবৃন্দ

এবং এসিআই'র শুভাকাজক্ষীবৃন্দ,

আসসালামু-আলাইকুম।

সরকারের নির্দেশ অনুযায়ী আমাদের হিসাব বছর জানুয়ারি-ডিসেম্বর থেকে জুলাই-জুনে পরিবর্তন করতে হয়েছে। এর ফলে আমাদের কিছু অসুবিধায় পড়তে হয়েছে যা আমরা কাটিয়ে উঠতে পারবো। প্রাথমিক ভাবে এই পরিবর্তনের সাথে খাপ খাইয়ে নিতে আমরা আমাদের এবারের হিসাব ১ জানুয়ারী ২০১৫ থেকে ৩০ জুন ২০১৬ তারিখ পর্যন্ত মোট ১৮ মাস সময়ের জন্য উপস্থাপন করছি যা পরবর্তীকালে ১২ মাস সময়ের জন্য অর্থাৎ প্রতি বছর ১ জুলাই থেকে ৩০ জুন পর্যন্ত হবে। এই সমন্বয়ের কারণে শেয়ারমালিকদের মাঝে কিছু প্রত্যাশা থাকতে পারে যা আমরা আন্তরিকতার সাথে সাধারণ সভায় পর্যালোচনা করব।

উল্লেখিত সময়কালে ব্যবসার ফলাফল ছিল চমৎকার এবং পরিচালনা পর্ষদ আপনাদের নিকট এই ফলাফল উপস্থাপন করতে পেরে অত্যন্ত আনন্দিত। আমি পরিচালকবৃন্দের কাছে কৃতজ্ঞ যে তারা তাদের বিজ্ঞ পরামর্শ দিয়ে গভীর আগ্রহের সাথে কোম্পানির কার্যাবলী সম্পন্ন করেছেন।

আমি সমস্ত কর্মীদের কাছেও কৃতজ্ঞ যাদের নিষ্ঠা, আনুগত্য ও কঠোর পরিশ্রমের ফলেই কাজক্ষিত প্রবৃদ্ধির পাশাপাশি মার্কেট শেয়ার বৃদ্ধি পেয়েছে এবং পরিচালনগত দক্ষতা অর্জিত হয়েছে। তারা পরিচালকবৃন্দ তথা শেয়ারমালিকবৃন্দের কাছ থেকেও প্রশংসার দাবিদার।

প্রিয় শেয়ারমালিকবৃন্দ, বহুবিধ ব্যবসা একত্রে পরিচালনা করা একটি দুরূহ কাজ। কিন্তু আমরা সৌভাগ্যবান যে আমাদের গুরুত্বপূর্ণ পদে অধিষ্ঠিত কর্মকর্তাগণ তাদের দক্ষতা এবং

আত্মবিশ্বাস দিয়ে যেকোনো পরিস্থিতি মোকাবেলা করতে সক্ষম। ব্যবস্থাপনা পরিচালক ইতোমধ্যে একটি সুদক্ষ দল গড়ে তুলতে এবং তাদেরকে একটি টেকসই প্রবৃদ্ধি ও সম্প্রসারণের পথে পরিচালনার ক্ষেত্রে তাঁর পারদর্শিতার প্রমাণ দিয়েছেন যা প্রশংসার দাবি রাখে।

৪% ভ্যাটের কারণে ‘স্বপ্ন’র বিক্রয় ব্যাহত হচ্ছে। এটি সরকারের একটি বৈষম্যমূলক নীতি এবং আমরা এটি দূর করতে সরকারকে বোঝানোর প্রচেষ্টা অব্যাহত রেখেছি যাতে করে ট্যাক্স মওকুফ এর মাধ্যমে রিটেইল আউটলেট ও সাধারণ দোকান গুলোর মাঝে সুষম প্রতিযোগিতার সুযোগ সৃষ্টি হয়।

ব্যবসার পথে এসকল বাধা সত্ত্বেও আমরা আমাদের সর্বোচ্চ প্রচেষ্টা দিয়ে আপনাদের স্বার্থ অক্ষুন্ন রাখতে বদ্ধ পরিকর এবং আমরা পর্যাপ্ত প্রবৃদ্ধি অর্জনে সচেষ্ট যাতে করে আপনারা আপনাদের লগ্নীকৃত অর্থের বিনিময়ে ভাল মুনাফা অর্জন করতে পারেন। আমি আপনাদের উত্তরোত্তর সমৃদ্ধি কামনা করি।

আপনাদের বিশ্বস্ত,

এম আনিস উদ্ দৌলা

চেয়ারম্যান, এসিআই গ্রুপ



Statement of Corporate Governance

As a conscious corporate entity, ACI recognises good corporate governance as the essential element for success in business. Accordingly, ACI emphasises on stronger diligence to business, all operations being transparent and invites larger involvement of the stakeholders. And aspiring on that, the Company has always strived to remain vigilant on good governance and good business conduct so as to create and maintain value for shareholders, safeguard stakeholders' interest and justify investor confidence. In this respect the Directors of ACI are also committed to meeting the highest standards of governance and disclosure. The Directors are conscious of their responsibilities in supervision and direction of affairs of the Company in conformity with the practices of sound corporate governance. In fulfillment of those responsibilities the Directors have set for themselves the principles that will be followed in their own involvement in the oversight functions and in setting up clear guidelines for the executive management.

The Governing Board

The Board of Directors of ACI, being the highest authority in the Company, is constituted by a body of very knowledgeable persons and includes core competencies considered relevant in the context of the Company. To further ensure a balanced representation, the Board also includes Independent Directors, who are very resourceful and dignified members of the society. Further details about members of the Board are appended at the appropriate parts in this report.

Composition of the Board

The Board consists of 10 members drawn from amongst the major shareowners and business professionals. Mr. M. Anis Ud Dowla is the Chairman of the Board and Dr. Arif Dowla is the Managing Director. There are two Independent Directors on the Board.

Roles and Responsibilities of the Board

The Board is the supreme authority of the Company to oversee its operations through appropriate delegation, monitoring, control and reporting. The Directors hold the ultimate responsibility of conducting the activities of the Company in accordance with law and in the interest of its shareowners and other stakeholders, keeping in view the long-term interest of the Company.

Functioning of the Board

The Directors meet together for the dispatch of the business and regulate the meetings and proceedings according to the needs of the Company. Every Board Meeting is preceded by service of Notice well ahead

of scheduled time. Notice with agenda supported by working papers for every meeting of the Board are sent to all Directors well in advance so that they can come up with their considered views and can actively participate at the deliberations. During the meeting, the Board gets a thorough review of the performance of the Company through a Power Point presentation by the Managing Director. All pertinent matters are discussed in details and decisions are taken. Questions arising at any meeting are decided by a majority of votes. However, there is a procedure supported by the Articles of Associations of the Company which allows taking care of any urgent matter through Resolution by Circulation. Such circular resolution is adopted by the Directors present in Bangladesh, without having to call a formal Board Meeting.

Management through People

The Board has delegated adequate operational and financial authorities to the Managing Director which empowers him to set up the organizational structure, recruit appropriate people, empower them to manage the Strategic Business Units and functional areas and provide them guidance for achievement of the desired results.

The Board is kept informed of the goals and targets of the Business Units and apprised of the financial performance on a quarterly basis.

The Managing Director is in-charge of operations of the Company and manages the affairs of the Group through close consultation with relevant people from within the Company and outside experts.

Empowerment of People

The Board has given clear guidelines to the Managing Director to ensure that there is appropriate delegation of authority and clear statement of accountability of the management staff all the way down to the Supervisory level and that performance of the individual is judged on the basis of clearly set measurable goals and through objective assessment of their achievements.

Reporting and Communication

The Managing Director reviews and approves the strategic plans of each Business Unit every quarter. He also reviews monthly report and commentary on the sales and financial performance of business from the heads of businesses and the activities of the functional and service heads. An elaborate MIS system is in place.

Communication with Shareowners

The Company holds the Annual General Meeting regularly and in time. The Directors attending the Annual General Meeting note the views, expectations and suggestions of the shareowners and institutional stakeholders offered at the AGM and consider them with utmost attention. The Managing Director also brings to the notice of the Board any written communication received by him from the shareowners.

Internal Control and Risk Management

The Managing Director has to satisfy the Board that adequate internal check and controls are in place through appropriate MIS and employment of Internal Audit team to check and validate the expenses and

the systems in operation. To further strengthen the controls, the Company has introduced ISO 9001:2008 Quality Management System, the first Company in Bangladesh to do so under which all activities are carried out on the basis of Standard Operating Procedures. These standard procedures are updated on a regular basis in line with ISO requirements. The Company has also introduced ISO 14001:2004 Environmental Management System, the first Company in Bangladesh to do so and as a result has undertaken a task of continuing improvement through annual goals. Internal Audit department has been strengthened with induction of qualified and experienced personnel, demonstrating the Board's commitment to ensure that adequate risk management and internal control systems are in place across the Company. In addition, the Company has adopted the Ten Principles of Global Compact, an initiative taken by the Secretary General of the United Nations and adopted world-wide by big and progressive companies.

Independent Director

In compliance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC), the existing Board of Directors of the Company includes two Independent Directors namely, Mr. Abdul-Muyeed Chowdhury and Mr. Juned Ahmed Choudhury. Mr. Abdul-Muyeed Chowdhury also acts as the Chairman of the Audit Committee. The Independent Directors of the Company have been elected from amongst the senior corporate leaders and bureaucrats of the country having requisite qualifications as prescribed by BSEC.





Distinctive Role of Chairman and Managing Director

According to the Governance Guidelines, the positions of Chairman and Managing Director are being held by separate persons and their roles and responsibilities are distinct from each other. The Chairman is responsible for smooth functioning of the Board while the Managing Director acts as the Chief Executive Officer of the Company.

Chief Financial Officer, Head of Internal Audit and Company Secretary

The above three key positions in the Company are separated as per requirements of Bangladesh Securities and Exchange Commission and held by the three separate qualified professionals. Mr. Pradip Kar Chowdhury, a Fellow Chartered Accountants, acts as the Chief Financial Officer, Mr. Amitava Saha acts as the Head of Risk Management & Internal Audit while Ms. Sheema Abed Rahman, a Fellow Chartered Secretary is assigned as the Company Secretary and responsible for governing compliance for the Company.

The Board Audit Committee

Following the Guidelines of Bangladesh Securities and Exchange Commission, the Board has constituted an Audit Committee for the Company the details of which are stated in the Audit Committee Report forming part of this Annual Report. The Committee comprises of 4 (four) Members from the Board of Directors, who are Mr. Abdul-Muyeed Chowdhury, Mr. Golam Mainuddin, Ms. Shusmita Anis and Ms. Sheema Abed Rahman. All members of the Audit Committee are financially literate and are able to scrutinize and interpret financial statements while discharging their duties and responsibilities as a member of the Committee. Being the Independent Director and having the requisite qualification in line with the BSEC guidelines, Mr. Abdul-Muyeed

Chowdhury has been appointed as the Chairman of the Audit Committee. The Company Secretary acts as the Secretary of the Committee, as required by the BSEC guidelines in addition to her responsibilities as a Member of the Committee. The Chief Executive Officer, Chief Financial Officer and Head of Internal Audit attend all meetings of the Audit Committee regularly as special invitees.

The Committee met six times during the period for 18 month between 2015-2016. The key responsibilities of the Audit Committee include:

1. Review and monitor the integrity of the financial reporting system and ensure that Company complies with the accounting policies, principles and applicable standards.
2. Review and appraisal of the performance of the Internal Audit and internal control system.
3. Review of the risks associated with the Company's business operation including mitigation and awareness plan.
4. Overseeing hiring and performance of external auditors.
5. Other matters as per terms of reference as well as time to time requirements of the Regulators.

Reviewing of Business and Financial operations

The operations of the Company are regularly supervised, monitored and guided by the Board. The purpose of business review is to ensure strategic control and follow-up of results based on the prevailing strategic objectives and value considerations. Financial reviews provide the internal quarterly results follow-up for the Company. The purpose is to provide an analysis of the economic and financial situations, which will then form the basis for external reporting and presentations, and to provide quality assurance for the financial reporting.



Audit Committee Report

We are pleased to present the report of the Audit Committee of ACI Limited pursuant to the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC). This report is a brief on the activities performed by the Audit Committee and is hereby submitted to the shareholders for their perusal.

The Board reconstituted the Committee (as per BSEC's guidelines) as follows:

Name	Board	Committee
Mr. Abdul-Muyeed Chowdhury	Independent Director	Chairman
Mr. Golam Mainuddin	Director	Member
Ms. Shusmita Anis	Director	Member
Ms. Sheema Abed Rahman	Director & Company Secretary	Member-Secretary

In ACI Limited, assessment and evaluation of the Internal Control Policy were made to ensure that the Company employs a sound system of internal control including financial control. The Committee in its meetings reviewed among others the accounting and financial reporting process of the Company and assisted the Board of Directors in ensuring that the financial statements reflected true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business.

The Audit Committee is authorized by the Board of Directors to review any activity within the business as per its Terms of Reference and Corporate Governance Guidelines of BSEC. It is authorized to seek any information from, and attendance of any Director or Member of Management at any meeting. All employees are expected to co-operate with any request made by the Committee.

The key responsibilities of the Audit Committee include:

Review

- Along with the management, the annual

financial statements before submission to the board for approval.

- The adequacy of internal audit function.
- Statement of significant related party transactions submitted by the management.
- Management Letters / Letter of Internal Control weakness issued by statutory auditors.
- Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue.

Monitor

- Choice of accounting policies and principles.
- Internal Control Risk Management Process.
- Funds utilized for the purposes other than those stated in the offer document/prospectus.

Oversee

- The financial reporting process.
- Appointment of statutory auditors and their performance.

The Audit Committee met six times during the period of 18 months from January 2015 to June 2016. The details of attendance of each member at the Audit Committee meetings are as follows:

Members Name	Position	No. of Meeting Held	No. of Meeting Attended	Remarks
Mr. Abdul-Muyeed Chowdhury	Chairman	3	3	With effect from 28 October 2015
Mr. Golam Mainuddin	Member	6	5	Served as Chairman till 10 October 2015
Ms. Shusmita Anis	Member	6	6	-
Ms. Sheema Abed Rahman	Member-Secretary	6	6	-



The Audit Committee Meeting is attended by Chief Financial Officer, Head of Risk Management & Internal Audit as permanent invitees and all the above Members of the Audit Committee are appointed by the Board of Directors.

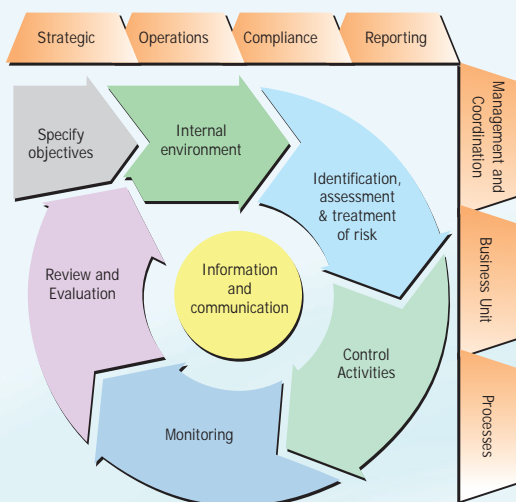
The Terms of Reference of the Audit Committee explicitly defines its purpose, authority, responsibilities and objectives. Role and functions of the Committee are further regulated by the rules governing the Audit Committee as specified by the 'Conditions on Corporate Governance' issued by the Bangladesh Securities and Exchange Commission. The Audit Committee is responsible to and reports to the Board of Directors.

During the period 2015-2016, the Audit Committee carried out the following activities:

1. Internal Control and Business Risk management

The Board has established a process designed to provide reasonable assurance by the Management regarding the achievement of objectives relating to effectiveness and efficiency of operations, reliability of the information and reporting, compliance with applicable laws, regulation and policy, procedures and safeguarding company assets.

To further strengthen the controls, the company has adopted and been consistently complying with the following international standards and guidelines:-



- ISO 9001: 2008 Quality Management System
- ISO 14001: 2004 Environmental Management System
- Ten Principles of Global Compact, an initiative

taken by the Secretary General of the United Nations.

Business Risk Management is an ongoing process in ACI where risks are identified along with recognition of risk factors, review and evaluation of risks to the achievement of business objectives. The Managing Director has to assure the Board on the adequacy of assigned Business Risk Management and Internal Control Process. Internal Audit is dedicated in a pivotal role into Risk Management Process. As such, Risk Management and Internal Audit department conducts yearly review focusing on to the risk indicators, where a detailed risk map is prepared.

The Audit Committee and the Managing Director review this risk map periodically.

2. Internal Audit

The Internal Audit activity is established to provide independent, objective assurance and consulting services designed to add value and improve the company's operation. It helps the Business units achieving its objective by bringing a systematic, disciplined approach to evaluate risk management, control and governance processes.

Audit activities play an essential and useful role in conducting successful operations. These activities serve to examine and evaluate financial, administrative and operational activities of the company. Management is provided with information to assist in their control of the assets and operations for attainment of objectives for which they are responsible. Internal Audit mainly concentrates on risk-based audit approach, and that allows Internal Audit to provide assurance to the Board that risks are managed effectively, in relation to the risks appetite of the Company.

The Audit Committee reviews the internal audit plans to assure the consistency and coverage of the risk management framework of the Company. The Committee reviews the following activities:

- To assure, Internal Audit department has the competency and qualifications to maintain its mandates;
- Status report from the Internal Audit department and ensure that appropriate actions have been taken to implement its recommendations;
- Recommend any broader review deemed necessary as a consequence of any issues that may have been identified;

- Request and review any special audit when deemed necessary;

3. External Auditor

Rahman Rahman Huq, Chartered Accountants (KPMG in Bangladesh), a Member Firm of KPMG International, was appointed as statutory external auditors of the Company at the 42nd Annual General Meeting held on 11 June 2015.

The Committee has ascertained that the external auditors of the Company have not been engaged in anyone of the following material non-audit services:

- Appraisal or valuation services or fairness opinions
- Financial information system design and implementation
- Book-keeping or other services related to the accounting records or Financial Statements
- Broker-dealer services
- Actuarial services
- Internal Audit Services
- Audit/certification services on compliance of corporate governance as required under clause (i) of the condition no. 7 of the Corporate Governance Guidelines, issued by Bangladesh Securities and Exchange Commission.

The Committee has also ascertained that none of the partners or employees of the external audit firm possesses any share of Advanced Chemical Industries Limited during the tenure of their audit assignment.

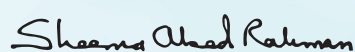
The Committee also reviewed the findings and recommendations made by the external auditor and advised the management to take necessary actions.

Summary of activities of the Audit Committee

The Committee met six times during the period under review to carry out the following major activities:

- Reviewed and recommended to the Board on approval of the Annual Financial Statements for the period of eighteen months ended 30 June 2016.
- Reviewed the Management Letter from external auditors for the period under review along with management's responses on the findings.
- Reviewed the Auditors' Certificate on Corporate Governance compliance under section 2CC of the Securities and Exchange Ordinance 1969 for the period ended on 30 June 2016.
- Reviewed and ascertained that the internal control system including financial and operational controls, accounting system, and reporting structure are adequate and effective.
- Reviewed the periodical reports submitted by the Internal Auditors and recommended management regarding proper and prompt resolution of the irregularities/issues stated therein.
- Reviewed the actions taken by the management for implementation of Audit Committee observations on issues deliberated in Audit Committee reports.
- The Committee placed its reports regularly to the Board for reviewing and monitoring the activities recommended on internal control system, compliance with rules and regulation of the regulatory bodies.
- The Committee reviewed relevant quarterly Financial Statements during the period under review and recommended to the Board for their approval.

Based on the above reviews and discussions, the Audit Committee is of the view that the internal control and compliance procedures are adequate to present a true and fair view of the activities and financial status of the Company.



Sheema Abed Rahman
Member Secretary



Abdul-Muyeed Chowdhury
Chairman
(Independent Director)



Directors' Report to the Shareowners

For the period of 18 month ended on 30 June 2016

It is our pleasure and privilege on the part of the Board of Directors to present herewith the Directors' Report and Auditors' Report together with the audited Financial Statements of Advanced Chemical Industries Limited for the period of 18 month ended on 30th June 2016 prepared based on the provision of the Finance Act 2015 and Bangladesh Securities & Exchange Commission's (BSEC) Guidelines:

Overview

ACI Group had a successful year in 2015 with a revenue growth above 22% over 2014. The growth, however, has significantly been increased to 25% in the mid of 2016 over the same period last year. This achievement was attained through the combined effort of our sales and marketing team supported by services and factories. Most of the businesses contributed to this growth resulting in a robust and quality growth for ACI.

The Bangladesh economy maintained its macroeconomic stability and high growth trajectory. In FY2014-15, Bangladesh graduated to the status of a lower middle income country from the low income country and most of its macroeconomic indicators remain favorable. Bangladesh achieved a 6.5% GDP growth in FY2014-15. The average inflation rate (base: FY06=100) was 6.4%.

In FY2014-15, Bangladesh's exports stood at US \$31.2 billion, up by 3.39% from the previous fiscal year. The inflow of foreign remittances in FY 2014-15 achieved 7.65% growth to US \$15.32 billion. Though the current account balance observed a deficit of US \$1.64 billion, the large contribution from capital and financial accounts complemented to create a surplus of US \$4.37 billion in overall BoP. Resultantly, the Forex reserve went up to US \$25.02 billion that contributed to remain exchange rate stable during the entire year. Besides, the lending interest rate decreased throughout the year, mainly due to lower

deposit rates and excess liquidity in the money market. ACI group enjoyed most of the benefits of positive macroeconomic factors of the year.

ACI continued its focus on business process efficiency, investment in human capital and improvement of service quality to improve our businesses. Operational efficiency and productivity were enhanced through benchmarking and evaluation as well as setting measurable and relevant performance targets. Working capital management was intensified resulting in improved inventory and credit management. This was accompanied by selective investments with return potential.

ACI celebrated some noteworthy achievements in 2015-2016. Our pharmaceutical business has developed a more robust export market. They were also engaged with leading medical and public health research organizations to deliver products that improve hygienic conditions during childbirth. Consumer Brands is working in partnership with world renowned US based FMCG giant SC Johnson & Son. Agribusiness has performed well across all their business units. Agribusiness has built partnership with USAID and IRRI to develop world-class seeds that have great promise. Our retail chain Shwapno went through a massive 42% growth spurt. Through these and many more achievements, ACI has been able to deliver high quality sustainable growth.



Strategic Business Units and Subsidiaries



Health Care | Consumer Brands | Agribusiness | Logistics

ACI remains committed to providing customers with a broad range of quality products from its business operations



Health Care Division

We have made an impact among diabetic patients in Bangladesh to lead healthier lives with ACI anti-diabetic products

ACI Pharma Business has achieved a commendable 17% growth in 2015 over the previous year. The market growth of 15% according to IMS medical information which means we have a slight increase in market share. In the first half of 2016 (January-June), our growth is 24% which is significantly higher than the growth of 2015. This was a result of balanced growth across the different therapeutic areas.

The Anti-ulcerant portfolio has grown much higher than the market where all major brands gained market share. Other therapeutic classes that have done particularly well are Anti-infectives, Cardiovascular, Lipid regulators, Oral Anti-diabetics, Central Nervous System, Vitamins and Minerals.

We have made an impact among diabetic patients in Bangladesh to lead healthier lives with ACI anti-diabetic products. The Insulin portfolio - Diasulin, like the previous years, has maintained the significant growth. ACI Pharma has introduced advanced new generation rapid acting insulin analog, Acilog and Acilog Mix that provides superior therapeutic benefits and patient convenience. These products were well accepted by the physicians and patients alike, and secured a strong market share in this competitive market.

We launched 35 new molecules in 2015 many of which obtained commendable market share. In the first half of 2016 (January-June), ACI Pharma has introduced 11 new molecules and 19 new SKUs in the market. With the introduction of Recogen, ACI Pharma has strengthened its presence in Biotech market. Ropenia is the first product of Anti-cancer portfolio of ACI Pharma. Both products



have attained positive response from the physicians in those categories. There has been remarkable accomplishment in the export operation last year. ACI Pharma products have been exported to four new countries and have received marketing authorizations of more than 70 products in different countries. This business is focused to strengthen its presence in the international market.

ACI Pharma has taken many initiatives to improve the quality of healthcare delivery. The new product Hexicord has become a trusted name for the umbilical cord care for prevention of umbilical cord infection. Clinical studies proved that Hexicord significantly reduces infant morbidity and mortality in the country. This product has drawn a lot of interest from UNICEF, WHO, Save the Children and other agencies and NGOs. To serve the medical community with updated and latest medical information, ACI Pharma has organized 1,438 continuous medical education (CME) programs with participation of 77,769 medical professionals. ACI Pharma has organized 740 continuous medical education (CME) programs with participation of 31,970 medical professionals between January to June 2016. These successful programs were the result of collaborations with Medical University, academia and specialists. Rural Medical Practitioners (RMPs) are treating a wide range of health problems in the rural Bangladesh. ACI in collaboration with icddr, Dhaka, organized 26 "Refresher Training of Rural Medical Practitioners". Through these initiatives ACI Pharma has made an impact to the healthcare system of Bangladesh.





Consumer Brands Division



The Consumer Brands Division grew by 11% and 18% in 2015 and 2016 respectively, over same period last year. The business has invested in strengthening its field force and distribution as core drivers behind this growth. We have also enriched our portfolio and launched products that helped in expanding the market.

ACI Consumer Brands has a collection of star brands. Savlon, being the most trusted brand in personal hygiene category, provides quality solutions through Antiseptic Liquid, Cream, Bath Soap, Hand Wash and Female Hygiene products. Consumer Brands recently has entered into a number of vibrant categories like Fabric Care, Surface Care and Kitchen Care with popular forms of solutions to ensure a clean and healthy lifestyle. Some of the brands launched are Smart Washing Powder, Septex Anti-Bacterial Floor Cleaner, Septex Anti-Bacterial Dish Wash Bar, Wonder Dish Wash Bar/Liquid/Powder.

Savlon achieved a strong growth in each sub category. As of June 2016, Savlon Antiseptic has had a dominant market share of 79% and 78% in Cream and Liquid markets respectively. Savlon Hand Wash maintained its steady performance with a growth of 15% in 2015 over last year and 18% in the first half of 2016 over same period last year. Savlon Bar Soap achieved 23% and 47% growth in 2015 and 2016, respectively. Savlon Freedom Sanitary Napkin has grown by 38% in 2015 and 28% so far in 2016.

The international brands that are handled by the business consisting of Colgate, Merisant and Laser, have supplemented the growth of the division. Colgate, the leading toothpaste brands globally, grew by almost 13% in 2015 amid a very strong competitive environment while the business has reported 50% growth in the first half of 2016.

For Home Care Category, 2015 was an exceptional year as the world renowned American Multinational Company S.C. Johnson & Son has purchased ACI Aerosol, ACI Mosquito Coils, Angelic Air Care and Vanish Surface Care. We continued to be their manufacturer and distribution partner.

ACI Aerosol held the market leadership with 87% market share. The launch of new 125 ml penetration pack at Tk. 99 will help this strong brand reach more households. Coil market has faced turbulence with the widespread presence of poor quality coils. ACI Coils are holding its leadership position with 25% market share. Air Care business did outstanding performance with 48% growth in 2015 and 27% growth in 2016.

ACI Consumer Brands has continued to make a strong impact in the country through renewed communication and dynamic customer engagement. The business has focused on developing people and partners to make a difference in the living standards of the people across different socio-economic class.

Electrical and Electronics

ACI Electrical business with a successful rebranding of 'SPARKLE' and expansion of its product portfolio resulted in an overwhelming sales growth of 141% over last year. The business however, achieved 28% growth in the first half of 2016 over same period last year. 'SPARKLE' launched new LED bulbs, LED Tube lights and LED Dim light, which has brought diversification in the brand's offerings. Beside this, PVC tape was also launched in accessories category to increase the market reach.

The Electrical business has a strong strategic understanding of the business and excellent execution that has resulted in outstanding growth several years in a row. With a broader product range and enhanced distribution this business is expected to make much greater impact.

ACI Electronics continued to delight the consumers with products from the world-renowned brand Panasonic. The retail sales suffered due to changes in supply chain that was resolved in the course of the year. The range of air conditioners, refrigerators and chest freezers has been introduced under the "SPARKLE" brand to cater to the growing demand of affordable appliances. This business is being reorganized to be more impactful in the future.

Paints

The business achieved 48% growth in the first half of 2016 over same period last year. Dulux is currently operating across 7 categories, with over eleven different brands of products. Globally acclaimed brand names such as Dulux Guardian, 3 in 1, Promise and Weather Shield Max are already available to the consumers. The business has reorganized its sales and distribution activities to prepare for a broader range and larger business volume. This business will see meaningful changes in the near future as the world's no.1 paint Company AKZO NOBEL has joined hands in toll manufacturing of its paints at the ACI Formulation's factory.

Salt

The business achieved a 15% growth in 2015 over last year while the growth has been recorded to 28% in June 2016 over same period last year. The business maintained market leadership position and is clearly the brand of choice.

ACI Salt won the "The Best Brand Award" in Salt category for the fifth time after an extensive quantitative and qualitative research conducted by Millward Brown and Bangladesh Brand Forum. ACI Salt Limited also received Occupational Health and Safety Management System Certification i.e. OHSAS 18001:2007 from Bureau Veritas Ltd. for the first time in Bangladesh Salt industry. This business gives ACI deep penetration into millions of households.

Flour

ACI Flour registered 6% growth in 2015 over last year despite a decline in unit price. The production capacity of the business, however, is enhanced by 450 mt per day in early 2016 resulting 15% growth in volume at the mid-year closing of 2016 over same period last year. This business excels operational efficiency which contributes significantly to its profitability.

ACI Flour provides a range of innovative products like Multigrain Atta, Brown Atta, Parata Maida and Suji Mix alongside the regular all-purpose flour. The brand ACI Pure Brown Atta has been promoted to doctors and health practitioners and made them brand advocates. ACI Pure Brown Atta is the market leader in healthy Atta category. ACI Nutrilife Multigrain Atta is a special product that provides multiple health benefits. Instant Suji Mix has also gained popularity. The company continues to maintain strong market share in the retail market and became number one in the modern trade.

This business is on its way to making even greater impact as consumer consumption along with household increase.

Foods

ACI Foods achieved 20% increase in turnover in 2015 over last year while the growth has been recorded 115% in the first half of 2016 over same period last year.

Umbrella brands 'PURE' and 'Fun' successfully launched some new innovative products in the market while the new line of products has been initiated to enrich the product profile. As a part of this initiative, ACI Foods has launched ACI Pure Ghee, ACI Pure Cookies, Fun Fruitz Mango drink, mango drink Sunpik and Nutrifun. To further propel the market ACI Pure Stick Noodles, Fun Fried Daal and ACI Pure Spices have been re-launched and have impressed the consumers.

The export volume and number of destinations for ACI Foods rose significantly in 2015. The company exported to 22 countries and the growth of export revenue was 27%.

Considering the market demand and studying the industry's pulse, ACI Foods, in addition to its commodity food products, has successfully launched rice business by establishing a state-of-the-art rice mill at Naogaon with a capacity of 32 mt per hour. Different varieties of rice like Minikate, Premium Minikate, Pajjam, BR-28, BR-29, etc. have been introduced under the brand name ACI Pure. Right from the launch, ACI Pure Premium Minikate Rice was well received by the consumers and traders.

Edible Oil

The brand ACI Nutrilife Rice Bran Oil grew by a commendable 59% in 2015 over last year while the business achieved an outstanding growth of 151% in mid-year closing of 2016 over same period last year.

ACI Nutrilife Rice Bran oil is focused on building consumer centric activities with significant brand and marketing spend with a vision to expand the market. This type of oil is healthier for the body, and is locally available unlike the alternative of soyabean oil that is largely imported. ACI is taking a leadership role in promoting this heart healthy oil.

To strengthen the business further, Soybean Oil and Sunflower Oil are going to be added with the product portfolio of the business this year.



Agribusinesses Division

Flora, a plant growth enhancing agent, was promoted vigorously by establishing a separate business unit; as a result we achieved a phenomenal growth of 286% by volume



Crop Care and Public Health

In the Crop Care category there has been a turnover growth of 20% in 2015 over the previous year in a declining market where the growth has been recorded 39% in the mid of 2016 over same period last year. This was possible due to hard work and dedication of our field force supported by the marketing staff.

Our shares in Insecticides, Herbicides and Fungicides have improved. We are the market leader in the Herbicides category. Flora, a plant growth enhancing agent, was promoted vigorously by establishing a separate business unit; as a result we achieved a phenomenal growth of 286% by volume. The prospect of further growth in Flora sales is bright in the years to come.

We have launched several Bio-Pesticide products in collaboration with a research-based British Company who have developed some effective bio-pesticides, keeping in mind its major role in future in the control of pests in agriculture, replacing current inorganic chemicals.

We have widened our product range, gradually shifting from liquid form to powder and introduced 9 new molecules which are less toxic and applicable in micro dose. Despite a difficult market, this business has continued to carve out business opportunities and achieve significant business growth.

Fertilizer

ACI Fertilizer has had 34% growth in 2015 over the previous year while the growth has been recorded 21% at the mid of 2016 over same period last year. All the portfolios have maintained commendable growth. The business has reaped some of the rewards of the last several years of promoting and demonstrating to the farmers the benefits of specialized fertilizers.

ACI Fertilizer in 2016 expanded the market by introducing new products such as Fertimix, Fishcal Granular, Compound Fertilizer (NPKS), Gypsar Plus, Quick potash, Calmag, Aqua Mix and GA3 tablet. Moreover, added 25 territories that paved the way for maintaining the leadership position in the micro-nutrient fertilizer market.

ACI Fertilizer focused on customized demand generation activities at farmers, trade and partner level. The business has collaborated with many foreign partners including USAID, UKAID, Katalyst, IFC, IFDC, Muslim Aid and IDE to promote micro-nutrients to the farmers and create awareness of its numerous





benefits. ACI Fertilizer is maintaining various trade channels for better penetration in the market. Considering the lack of soil testing facilities, ACI Fertilizer has initiated soil diagnosis services to create awareness and understanding. This business is in a sector where growth prospects are enormous and critical to the food security of the country.

Seed

ACI Seed has achieved 16% business growth in 2015. In the first half of 2016 business registered a remarkable 21% growth in the field crops. Significant growth in maize seed and inbred rice seed contributed to this performance.

ACI Seed has introduced hybrid maize product from Dupont and that has transformed the maize portfolio. ACI R&D has successfully launched seven new hybrid vegetable seeds varieties. Notable market penetration in onion and potato seeds has strengthened our reputation and goodwill, a critical factor in the seed business.

The business has introduced coated seed in its vegetable portfolio for the first time in Bangladesh. This technology will enhance seed quality and protect them from adulteration. This will accelerate the growth of the business as adulteration is one of the main drawbacks for hybrid seed adoption among farmers. ACI Seed partnered with IFC and IRRI to explore high yield crop varieties to the colder areas for promoting climate resilient agriculture amongst marginal farmers in coastal districts.

ACI seed has successfully introduced these new varieties through extensive promotional activities, capacity building of channel partner and large distribution network. Strong brand visibility and demonstrations with extensive support from Agriculture Extension Service and developing partners like local and international NGO's were

critical enablers in promoting seeds throughout the remote areas of the country.

Motors

ACI Motors has achieved a remarkable 40% and 41% sales growth in 2015 and mid of 2016 respectively, over same period last year. The major success factors were due to enhancing brand positioning as well as ensuring the best after sales service in the industry.

ACI Motors has two business wings, the first is Farm Mechanization dealing with all types of Agricultural Machineries and Solutions and the other is Infrastructure Development Services (IDS) for Agricultural Infrastructure development as well as business of Construction and Earthmoving equipment. Tractor brand "Sonalika" achieved market leadership this year. ACI R-24 Power Tiller continued its success with promise of 20% better cultivation quality in reduced time. ACI Reaper has become popular as the best Rice and Wheat reaping solution for the single entrepreneur due to this efficiency and return of investment within a season. CASE Construction equipment made remarkable progress in its first full operational year; already being the market leader in the backhoe loader segment.

In 2016, ACI Motors has signed a contract with the world renowned YAMAHA Motor Company, the Japanese motorcycle manufacturer and become the official distributor of YAMAHA Motorcycles in Bangladesh.

ACI Motors is maintaining the commitment of reaching any customer anywhere in Bangladesh within 6 hours of receiving service calls. Also, ACI Motors is collecting customer feedback through a hotline number and responding proactively through the technical team.



It plans to manufacture and assemble the products locally to generate employment and develop products suitable for our country. Overall this SBU is expecting to create new milestones in the near future through enhanced quality of business.

Animal Health

ACI Animal Health achieved a significant growth of 31% over the previous year and it has recorded 26% growth in the first half of 2016 over same period last year. The business launched 65 new products in 2015 and 39 in 2016, where 19 of them were introduced for the first time in Bangladesh. The first time products were: 8 from Cattle, 6 from Poultry and 5 from Aqua portfolio of the business. These new products combined with a strengthened field force led to growth. In the first half of the 2016, the business won First Prize in IEDAP Fair (by AHCAB).

One of the notable achievements of this business was the launching of electronic Heat detector to support farmers in identifying the proper time for inseminating of cattle. We launched PCR (Polymerase Chain Reaction) laboratory to provide various testing services for the aqua culture sector. We have launched a product that enriches the egg and milk with Omega-3, helps in the development of the body.

ACI Animal Health became the sole agent of Sonac Ingredients (Netherlands) and Smartex (Austria) to distribute their Animal Care products in Bangladesh. The business aspires to contribute more in future to develop the Animal Health sector and reduce the per capita protein gap in Bangladesh.

Agrolink

ACI Agrolink has been aimed to establish forward and backward linkage for farmers and agro value addition industry. It is positioning the business through penetrating into integrated safe food category and tapping into global trade operation that would promote an efficient distribution channel for safe and healthy food for the consumers of Bangladesh. As part of the initiative, a unique farmers forward market point

'Fisharbour' has already been launched in Mohammadpur to provide guaranteed, safe and hygienic fish to consumers.

For the first time, in 2015, ACI Agrolink started exporting fresh fruits and vegetables to UK market. Export operation of agro-commodities led to new dimensions with the introduction of castor seed in China market and the continuing export of sesame seeds to Turkey, Taiwan and China.

Premiaflex Plastics and Packaging

The company has managed to attain a growth of 5%, however, there was much higher profitability. And accordingly the growth has significantly been increased to 10% in the first half of 2016 over same period last year. This was because of a focus on higher value added activities and larger order sizes.

The business has brought new technological extension to the product line. It introduced Blister Foil for pharmaceuticals, Stiffener for soap wrapper, ice-cream cone and MATT effect print for this industry. Through the introduction of 5 layer film making machine, lamination extrusion machine, 10 color printing machine and a state-of-the-art Quality Control Lab, Premiaflex Plastics has been able to manufacture high barrier edible oil and dairy based products. Moreover, the company provides 5 layer packaging with spot lamination and the highest quality of printing. Premiaflex Plastics is also planning to gain significant market share and growth inclination by expanding technological innovation through Lami Tube production project, Alu-Alu foil for pharmaceutical packaging and also expanding the production capacity by adding a second line of expansion.

In addition to the existing ISO 9001:2008 and HACCP Certification, the company has been awarded FSSC 22000 certification in 2015 by assuring quality standards. The future is bright for this business and we are planning for investment led growth since our factory is operating at full capacity. Premiaflex Plastics has built a reputation for superior customer service which has resulted in getting the most selective clients.





Logistics

Shwapno achieved remarkable growth in 2015. Sales volume increased by 42% and footfall grew by 36% compared to 2014. The growth, however, was recorded to 22% and 20% respectively, in the first half of 2016 over same period last year. While the opening of seven large new outlets and renovation of previous stores were major factors, this exceptional growth is a result of a more profound development. Shwapno's growth is a reflection of the country's progress; Shwapno has become a symbol of Bangladeshi consumers' aspirations. Low prices and quick service are no longer enough. Customers demand the best quality, and expect a memorable experience that makes them feel special every time they visit a superstore.

Delivering exceptional quality, value, service and experience to customers have always been core goals for Shwapno, but 2015-2016 have seen the achievement of major landmarks by the company. Improved management capacity has helped successfully drive development in all departments, by promoting more systematic and accountable operations.

In order to ensure the freshest produce, Shwapno now has a presence across the country. Fish and vegetables on display at outlets are sourced directly from rivers and farmers' fields. Enhanced visual merchandising has completely changed customers' shopping experience. The Gulshan 1 and Banani outlets opened in 2015-2016 offer a premium experience that can be compared to any leading global retailer. These efforts were reflected in the daily footfall of Shwapno.

Although the majority of outlets are in major cities, Shwapno's new franchise network has taken the brand to the district level. Shwapno has held its position as market leader for several years, but its role now is about transforming the industry. The company will continue raising retail standards, raising customers' expectations, and continue to grow both in urban hubs and beyond.

Impact and effectiveness of brand-building communications of Shwapno have been recognised with the awarding of a Commward, a major national cross-industry accolade in the mid 2016.





Subsidiary Companies and Consolidation of Accounts

Advanced Chemical Industries Limited has following subsidiary Companies:

- ACI Formulations Limited
- ACI Salt Limited
- ACI Pure Flour Limited
- ACI Foods Limited
- ACI Agrolink Limited
- Premiaflex Plastics Limited
- Creative Communication Limited
- ACI Motors Limited
- ACI Logistics Limited
- ACI Edible Oils Limited
- ACI HealthCare Limited
- ACI Chemicals Limited
- Infolytx Bangladesh Limited

Separate reports including the audited financial statements, reports of the Auditors and the Directors thereon for all subsidiary Companies are provided at the respective section of this report. However, the financial statements of the subsidiary companies have duly been consolidated with ACI Limited as per requirements of the Companies Act-1994, Bangladesh Securities and Exchange Commission's guidelines and in line with the International Accounting Standards (IAsSs)/IFRSs adopted by Bangladesh.

Joint Venture Companies

ACI Godrej Agrovet Private Limited

ACI Godrej Agrovet Private Limited is a 50:50 joint venture company between ACI Limited, Bangladesh & Godrej Agrovet Limited, India. The Company is in the business of manufacturing and selling of all kinds of Animal feeds (Poultry, Aqua & Cattle feed) and Day Old Chicks (DOC). The business has a commendable growth of 27%. Overall company has gained 1% market share in 2015 compared with last year. The growth, however, was recorded 17% in the mid of 2016 over SPLY. All this was possible as we all stood by our vision of "One Team with One Goal". Our innovative products developed at the "Nadir Godrej Centre for Animal Research & Development" and tested through many scientific field trials aim to deliver improved livestock yields in the areas of Poultry, Fishery and Cattle farming in a sustainable manner. We have successfully launched new products like "Calf starter, Prep-well, Pre Starter Floating fish feed" in 2015.

Keeping the future growth potential of floating fish feed in mind, we have invested and set up the largest capacity fully automated Floating Fish Feed Plant with world's best technology at Rajshahi and has started commercial production in April 2016.

Tetley ACI (Bangladesh) Ltd.

Tetley ACI (Bangladesh) Limited had a good year in 2015 while it has improved its market position with a volume growth of 17% over 2014 and 13% for 6 month of 2016 over same period last year. The Company continues to provide a consistent and excellent quality blend through its global tea sourcing and blending expertise.

The year 2015 saw the introduction of brand 'Tata Tea' in the Hot Tea Shop Segment, for the first time in Bangladesh. Tata Tea is India's largest Tea brand and is consumed by One in every Three Indian households. The new pack launch received an excellent response. The company also launched a new and exciting International range of Imported Tea Bags during the period.

Asian Consumer Care Private Limited

The company is a joint venture with Dabur International Ltd. holding 76% and ACI Limited holding 24%. The principal activity of the company is to manufacture and market Hair Oil, Shampoo, Toothpaste, Honey and other products under the trade mark of "Dabur". The company has achieved a revenue growth of 9.8%.

During the year under review, the company has commenced commercial production of Odofresh at a manufacturing location on the outskirts of Dhaka. Major focus in 2015 was on distribution expansion, with improved results. The company has significantly improved its financial position through increased in gross margins during mid 2016.



Financial Results - ACI Limited

For the six month period ended 30 June 2016, ACI Limited has achieved 22.18 percent growth in revenue from its own operation compared to six month period ended 30 June 2015. Total revenue has increased to Taka 7,941.21 million during six month period ended 30 June 2016 from Taka 6,499.61 million of same period last year (SPLY) with a net increase of Taka 1,441.60 million. Higher sales volume has contributed to increase gross profit by Taka 714.54 million or 25.10 percent over SPLY. Profit after tax (PAT), disregarding one-off gain from Sale of Brands, has increased by 27.13 percent to Taka 679.65 million from Taka 534.62 million of comparative period. The growth in PAT has been attained mainly by generating higher gross profit and notable savings in financing cost. Without considering one-off gain from sale of Brands, the basic earnings per share (BEPS) has reached to Taka 17.06 from Taka 13.43 with 27.03 percent growth over SPLY. However, considering both profit from regular business and one-off gain from sale of Brands, the basic earnings per share (BEPS) of the company was Taka 17.06 for the six month period ended 30 June 2016 against Taka 66.67 of SPLY.

In the year 2015, ACI Limited has registered a 18.25 percent growth in revenue from its own operation compared to 2014. Total revenue has increased to Taka 14,567 million in 2015 from Taka 12,319 million in 2014 with a net increase of Taka 2,248 million. Higher sales volume aided by favorable product mixes, lower material cost and selected products' price increase have contributed to increase the gross profit by Taka 1,091 million or 21.10 percent over last year. PAT has increased to Taka 3,184 million from Taka 951 million of 2014 resulting into 234.86 percent growth over 2014 mainly due to one-off gain from sale of Brands. Without the impact of one-off gain from sale of Brands, PAT has increased to Taka 1,065 million with 12.03 percent growth over 2014. This regular growth is due to higher gross profit and notable savings in financing cost. The basic earnings per share (BEPS) of the company was Taka 80.00 in 2015 (Taka 24.02 in 2014) representing a huge jump of 233.06 percent over last year mainly due to one-off gain. However, the basic EPS without the impact of one off gain was Taka 26.76 with a 11.41 percent growth over the last year.

In 2015, there was no dilution in earnings per share of the company for not being existence of any dilutive potential ordinary shares as of the date of the financial position. In 2014, the diluted earnings per share was Taka 23.89 due to existence of dilutive potential ordinary shares for the convertibility option of ACI 20% Convertible Zero Coupon Bonds in the respective redemption date.

Appropriation of profit

Considering the financial results of the company during the year and free reserve carried over and in line with following a consistent dividend policy, the Directors recommended appropriation of net profit as follows:

	For the eighteen month period ended 30 June 2016	For the six month period ended 30 June 2016	For the year ended 31 December 2015	For the year ended 31 December 2014
	Taka	Taka	Taka	Taka
Un-appropriated profit	4,463,167,115	7,148,739,916	4,463,167,115	3,711,714,997
Add: Net profit after tax for the period / year	3,863,189,706	679,657,792	3,183,531,914	950,713,609
Add: Realization of revaluation reserve	-	-	-	1,595,289
Add: Gain on amalgamation	-	-	-	197,510,510
Total available for appropriation	8,326,356,821	7,828,397,708	7,646,699,029	4,861,534,405
Appropriation proposed:				
Cash dividend	458,122,384	-	458,122,384	346,406,340
Stock dividend	39,836,729	-	39,836,729	51,960,950
Total dividend	497,959,113	-	497,959,113	398,367,290
Balance carried forward	7,828,397,708	7,828,397,708	7,148,739,916	4,463,167,115

With the balance carried forward and with future ploughing back of the profit, Directors are confident that company will be able to maintain prudent dividend policy in coming years.

Dividend

The Board of Directors is pleased to recommend dividends @ 125% which include Taka 11.5 per share (115%) as cash dividend and 10% as stock dividend for the eighteen-month period ended 30 June 2016 to those shareowners whose names were appear in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which was Thursday, 19 May 2016.

Contribution to the National Exchequer

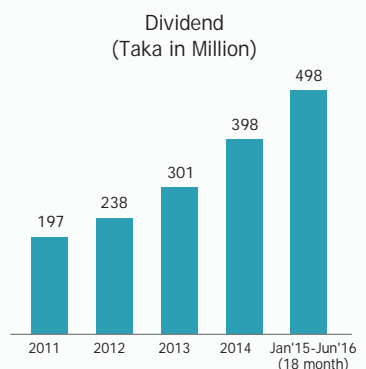
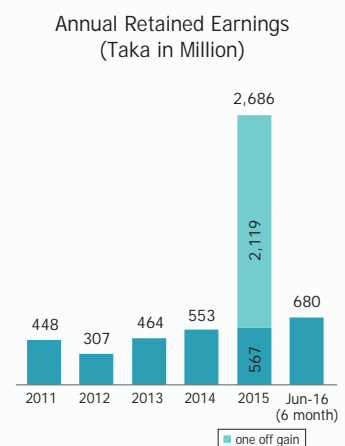
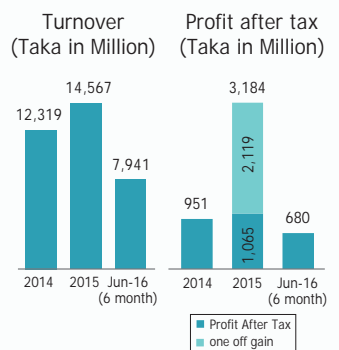
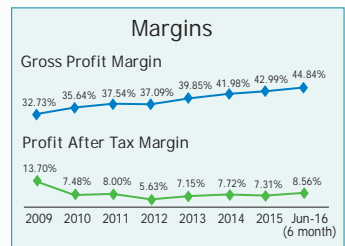
For the six month period ended 30 June 2016, the company contributed Taka 1,339.83 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 16.87 percent of the Company's net sales revenue for that period ended 30 June 2016.

During 2015, the company contributed Taka 2,626 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 18.03 percent of the Company's net sales revenue for the year 2015.

Cost of Goods Sold and Profit Margins

For the six month period ended 30 June 2016, revenue has increased by 22.18 percent whereas COGS has increased by 19.90 percent over SPLY. This has been achieved due to favorable material cost variance and stable exchange rate along with high yielding product mixes and selected product price increases over the SPLY. In the first six month of 2016, additional gross profit was Taka 714.54 million which resulted into 25.10 percent growth over comparative period. Due to the one-off gain from sale of Brands, the PAT was much higher in the comparative period than the current period. However, ignoring the impact of one-off gain originated from sale of Brands, PAT has increased by 27.13 percent in first six month over SPLY.

In the year 2015, though revenue has increased by 18.25 percent, COGS has increased by 16.19 percent. This has been achieved mainly for favorable material cost variance, stable exchange rate, favorable product mixes and selected products' price increase. Resultantly, the Company has generated additional gross profit of Taka 1,091 million which stands for 21.10 percent growth over last year. Despite a large growth in operating expenses, higher gross profit contribution and significant savings in financing cost played a vital role to register substantial PAT growth in regular business over last year.





Financial Results - ACI Group

For the six month period ended 30 June 2016, consolidated revenue has reached to Taka 17,852.64 million from Taka 14,280.59 million of same period last year (SPLY), with a rise of Taka 3,572.05 million or 25.01 percent over SPLY. On the other hand, the consolidated cost of sales has increased by 24.40 percent as against 25.01 percent revenue growth. Consolidated gross profit has shown a positive growth of 26.36 percent over SPLY. Disregarding the impact of one-off gain from sale of Brands in SPLY, group profit after tax (PAT) was Taka 217.84 million which stands for a 43.20 percent growth over SPLY. This regular growth was mainly due to higher gross profit and containment of financing cost at lower level. Ignoring the impact of Brands sale the consolidated basic EPS has increased by 36.22 percent from Taka 7.04 to Taka 9.59 over comparative period.

In 2015, consolidated revenue has reached to Taka 31,383 million from Taka 25,822 million of 2014, with a rise of Taka 5,561 million or 21.54 percent over last year. On the other hand, the consolidated cost of sales has increased by 21.22 percent as against 21.54 percent growth of revenue. Consolidated Gross profit has shown positive growth of 22.23 percent mainly on account of improved product mix, lower material cost, stable exchange rate and selective products' price increase. The group PAT has registered 401.94 percent growth mainly due to sale of Brands. Without the impact of Brands sale, group PAT has increased to Taka 760 million with 32.51 percent growth over 2014. This regular growth is due to higher gross profit, significant increase in share of profit from Joint Ventures & Associates and huge savings in financing cost. The consolidated basic EPS in 2015 was Taka 72.33 in comparison to last year's Taka 14.49 representing a huge jump of 399.17 percent over last year for Brands-selling (the basic EPS without the impact of Brands-selling is Taka 19.09 with 31.78% growth).

Directors Declaration as to Statutory Information

In connection with preparation and presentation of the financial statements for the 18 month ended on 30 June 2016, the Directors also report that:

- Segment-wise performance has been shown in Note - 7 (ii) of the financial statements.
- The Company is aware of the different risks associated with doing business and is prepared to counter those risks through systematic approach. Financial risks management has been disclosed in the Note - 37 of the Financial Statements.
- No extra-ordinary gain or loss exists during the year as prescribed by the Bangladesh Financial Reporting Standards (BFRSs).
- All transactions with related parties are made on a commercial basis and the basis was the principle of "Arms Length Transaction". Details of related party transaction are disclosed in the Note - 42 of the Financial Statement.
- No IPO or Right issue was made during the year.
- No significant variance occurs between Quarterly Financial Performance and Annual Financial Statement.
- During the period of 18 month, Company has paid a total of Taka 43,500.00 as Board meeting attendance fees. The remuneration of Directors has been mentioned in Note - 32 and 42 (a) of the Financial Statements.
- The financial statement prepared by the management of the Company present a true and fair view of Company's state of affairs, result of its operation and changes in equity and cash flows.
- Proper books of account of the Company have been maintained.
- Appropriate accounting policies have been consistently followed in formulating the Financial Statements and Accounting estimates are reasonable and accurate.
- Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) have been followed in preparation of the financial statements.
- All significant variations in operating results from the previous year have been highlighted and reasons thereof have been explained.
- The key financial and operating data for last six years is disclosed at "Financial Highlights & Analysis".
- The Company has recommended dividend for the period of 18 month comprising January 2015 to June 2016.
- During the period of 18 month, nine Board meetings were held, which conform the regulatory requirements which are shown in Annexure-I.
- Shareholding pattern of the Company as on 30 June 2016 are shown in Annexure-II.
- The profiles of directors who have sought for appointment/re-appointment are shown in Annexure-III.
- The CEO and CFO have certified to the Board that they have reviewed the Financial Statements and believe that these statements do not contain any material untrue statements or omit any material fact or certain statements that might be misleading.
- The CEO and CFO further confirm that Financial Statements together present a true and fair view of the Company's affairs and are in compliance with applicable laws.
- The CEO and CFO have further certified to the Board that there are, to the best of their knowledge and belief, no transactions entered into by the company during the period under review, which are fraudulent, illegal or violation of the Company's code of conduct.

Going Concern

The Board is of the opinion that the Company is indeed a going concern. This is recognized through appropriate enquiries and analyses, which establishes that the resources are adequate to support the operations and that sufficient business opportunities exist to justify the organisation as a going concern and the Directors analyse the financial statements accordingly to ensure that. Hence, the Financial Statements are prepared on a going concern basis.

Corporate Social Responsibility (CSR)

ACI acknowledges that there is an interrelationship as well as inter-reliance between responsibility and commercial interest. The strategic objectives of the Company and social aspirations are intertwined and mutually inclusive, which could not be separated or isolated. In this context, the Board of ACI believes that good business is good development and vice versa. Accordingly, our relationship with the society at large is built on a partnership which strives to achieve common economic and social goals. Thus, CSR is a central function of ACI Group and the projects and programs under CSR are selected on the basis of their relevance to the Group business, as well as social necessities of Bangladesh. We are conscious of our responsibilities to manage a sustainable business organization and at the same time respect the social aspirations concerning us.

Adoption of Fiscal Year as Income Year as per Income Tax Ordinance

Pursuant to the provisions of the Income Tax Ordinance 1984, u/s-2(35), as amended under Finance Act-2015, all Companies (other than Bank, Insurance and NBFIs) are required to adopt Fiscal Year (i.e. 1st July-30th June) as Income Year or Accounting Year with effect from 01 July 2016 to 30 June 2017. In compliance to this Govt. directive, the Accounting Year of the Company has been moved from Calendar Year to Fiscal Year in due course of time and manner as prescribed by the National Board of Revenue (NBR) and Bangladesh Securities and Exchange Commission (BSEC). To give effect to this change, the initial eighteen months financial statements ranging from 1 January 2015 to 30 June 2016 is drawn to be placed before the shareholders at the ensuing 43rd Annual General Meeting of the Company.

Election of Directors

By operation of Article 120 of the Company's Articles of Association, Mr. Waliur Rahman Bhuiyan, OBE and Mrs. Najma Dowla retire by rotation and being eligible, offer themselves for re-election.

Mr Golam Mainuddin, was appointed as Director in the Board of Directors of the Company under Article 108 at the 170th Board Meeting held on 28 October 2015. His tenure of office expires at this 43rd AGM and, being eligible, he offers himself for re-election.

Mr. Md. Iftikhar-uz-zaman, Managing Director, Investment Corporation of Bangladesh (ICB) was appointed as Director in the Board of Directors of the Company under Article 108 at the 172nd Board Meeting held on 24 April 2016. His tenure of office expires at this 43rd AGM and, being eligible, he offers himself for re-election. He has replaced Mr. Md. Fayekuzzaman in the Board as per nomination of ICB.

Independent Director and Chairman of the Audit Committee

Mr. Abdul-Muyeed Chowdhury and Mr. Juned Ahmed Choudhury are the Independent Directors of the Company. Mr. Golam Mainuddin was also the Independent Director as well as Chairman of the Audit Committee till 10 October 2015. He has completed his 6 (six) years tenure as Independent Director. Accordingly, the Board has appointed Mr. Abdul-Muyeed Chowdhury in October 2015 as the Chairman of the Audit Committee following BSEC guidelines in this regard.

Appointment of Auditors

The existing Auditors of the Company, M/s. Rahman Rahman Huq, Chartered Accountants, retire at this Annual General Meeting on completion of their audit works for a period of 18 month from 1 January 2015 to 30 June 2016, under regulatory requirements. Being eligible, they, however, have offered themselves for re-appointment for the year 2016-2017 and the Board of Directors recommend their re-appointment for a term until the next Annual General Meeting.

Corporate Governance Compliance Status

ACI believes in sustainable business development through quality assurance, customer focus, innovation, fairness, transparency and compliance, and continuous improvement for enriching the quality of life of the people. It has been the largest conglomerate in Bangladesh having multinational heritage and good corporate culture. Corporate Governance at its utmost has, therefore, long been practiced in ACI. However, the Board and management of the Company are committed to continuously strive for the highest standards and ethics in governance practices with a view to safeguarding the interest of its shareholders and innumerable stakeholders as well.

In this connection, we are pleased to confirm that the Company has meanwhile complied with all the necessary guidelines under BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012. The compliance report along with the necessary remarks/disclosure is appended in Annexure-V of the Directors' Report for 18 months' period ended on 30 June 2016. In this respect, the Certificate of Compliance required under Condition # 7 of the Guidelines as provided by M/s. Al-Muqtadir Associates, Chartered Secretaries is also enclosed in Annexure-VI of this report.



The People of ACI

People are the most important aspect of the organization, and ACI focuses on developing each individual to reach their full potential. We are on frequent training and coaching programs as well as on the job mentoring. The variety and quality of our training programs are being enhanced each year. Our HR is actively raising the bar each year on various aspects of people development. We also enhance the quality of our workplace by pushing the boundaries of delegation and empowerment. We are an equal opportunity employer and are vigilant to ensure that our standards are implemented.

Values are the cornerstone of the organization. Our company values are transparency, fairness, quality, customer focus, continuous improvement and innovation. We communicate our values and try to make it operational and meaningful to our employees. We realize that our values are what guides us to not only achieve, but to ensure the quality of activities with which we engage ourselves and the community.

Our slogan 'Advancing Possibilities' is our commitment to contribute to Bangladesh in bold new ways, because we believe the challenges of our country are quite unique, and require appropriate and customized adaptation of global technologies. This requires the ACI mindset to be innovative and creative. Therefore, we are always in the process of redesigning our organization for greater creativity and dynamism.

On behalf of the Board

Dr. Arif Dowla

Managing Director

We have had numerous gatherings among factories, field force, services and Excellence in our work, strong sense of purpose and teamwork is a core part of our culture. Alongside our internal development, we reached out to the communities we impact through CSR and sustainability, where we harmonize with the external environment through various activities.

Acknowledgements

The Board of Directors firmly believes that ACI has the necessary strengths, resources and commitments to further propel the Company to newer heights. The performance of the Company during the period under review, even with so many challenges confronted, demonstrates the resolves and determination of the Board, Management and overall the peoples in the Company. At this occasion, the Board expresses on record their appreciation to the partners of ACI, shareowners, suppliers, customers, bankers, media and all other well wishers for their support and patronage to bring the company to this level. We value their continued support to fulfill our mission to improve the lives of people.

Finally, and most importantly, we, on behalf of the Board of Directors thank the employees of ACI in factories, depots, and offices, for their untiring efforts. They have worked hard, against all odds, uncertainties and adversities and built a stronger ACI that can create a greater positive impact on the quality of life of the people.

Waliur Rahman Bhuiyan, OBE

Director

Annexure - I

Number of Board Meetings Held and Attended by the Board of Directors

The number of Board Meetings and the attendance of Directors during the period 2015-2016 (18 month) are as follows:

Name	Position	Meeting Held	Meeting Attended	Remarks
Mr. M. Anis Ud Dowla	Chairman & Sponsor/Director	9	9	-
Ms. Shusmita Anis	Nominee Director (ACI Foundation)	9	8	-
Mr. Waliur Rahman Bhuiyan, OBE	Nominee Director (ACI Foundation)	9	7	-
Mr. Juned Ahmed Choudhury	Independent Director	9	9	-
Mr. Abdul-Muyeed Chowdhury	Independent Director	9	9	-
Mrs. Najma Dowla	Sponsor/Director	9	8	-
Mr. Md. Fayekuzzaman	Nominee Director (ICB)	9	7	Retired on 24th April 2016
Mr. Md. Iftikhar-uz-zaman	Nominee Director (ICB)		1	Appointed on 24th April 2016
Mr. Golam Mainuddin	Nominee Director (ACI Foundation)	9	9	-
Ms. Sheema Abed Rahman	Nominee Director (ACI Foundation)	9	9	-
Dr. Arif Dowla	Managing Director	9	8	-

Annexure - II

Pattern of Shareholding

As per condition no. 1.5 (xxi) of the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission, the pattern of shareholding along with name wise details as on 30 June 2016 are as follows:

Condition no.	Name of Shareholders	Position	No. of Shares held	% of Shares held
1.5 (xxi) (a)	Parent/Subsidiary/Associated Companies and other related parties:			
	ACI Foundation	N/A	36,27,548	9.10%
1.5 (xxi) (b)	Directors:			
	Mr. M. Anis Ud Dowla	Chairman	7,275,075	18.26%
	Dr. Arif Dowla	Managing Director	1,435,119	3.60%
	Mrs. Najma Dowla	Director	1,101,430	2.76%
	Ms. Shusmita Anis	Director	400,117	1.00%
	Ms. Sheema Abed Rahman	Director	19,673	0.05%
	Mr. Md. Iftikhar-uz-zaman	Director (ICB)	-	-
	Mr. Waliur Rahman Bhuiyan, OBE	Director	-	-
	Mr. Golam Mainuddin	Director	-	-
	Mr. Juned Ahmed Choudhury	Independent Director	-	-
	Mr. Abdul-Muyeed Chowdhury	Independent Director	-	-
	Chief Executive Officer, Chief Financial officer, Company Secretary, Head of Internal Audit:			
	Dr. Arif Dowla	Chief Executive Officer	1,435,119	3.60%
	Mr. Pradip Kar Chowdhury	Chief Financial Officer	-	-
	Ms. Sheema Abed Rahman	Company Secretary	19,673	0.05%
	Mr. Amitava Saha	Head of Internal Audit	-	-
1.5 (xxi) (c)	Executives:			
	-	-	-	-
1.5 (xxi) (d)	Shareholders holding 10% or more voting interest in the company:			
	Mr. M. Anis Ud Dowla	Chairman	7,275,075	18.26%

Annexure-III

Brief resumé of the Directors who seek appointment/re-appointment

Directors' re-election

Mr. Waliur Rahman Bhuiyan, OBE

Born in 1952, Mr. Bhuiyan obtained a Masters in Economics and an MBA from University of Dhaka and joined Linde Bangladesh Limited (former BOC Bangladesh Limited) in 1975, spent his entire professional life in the organisation and opted for early retirement in 2011 due to health reasons. He was the Managing Director and Adviser of BOC Bangladesh Limited and Linde Bangladesh Limited respectively. He was decorated with the Order of British Empire (OBE) by Her Majesty The Queen of Great Britain in the year 2007. He was the Honorary Consul General of Finland to Bangladesh. He was the Director of Biman Bangladesh Airlines and Chittagong Stock Exchange as well. He served as the President of Foreign Investors' Chamber of Commerce & Industry (FICCI) and Executive Committee Member of Metropolitan Chamber of Commerce & Industry (MCCI) as well as Bangladesh Employers' Federation (BEF). He was also the Member of Bangladesh Better Business Forum, Steering Committee Member of British Business Group and Academic Council Member of BRAC University. Currently, Mr. Bhuiyan occupies the Directorship position in Linde Bangladesh Limited, Infrastructure Development Company Limited (IDCOL) and Eastland Insurance Company Limited. He is also an Executive Board Member of International Chamber of Commerce (ICC).

Mrs. Najma Dowla

Mrs. Najma Dowla joined ACI Limited as Director in 1996. She occupies the Directorship position in ACI Formulations Limited, ACI Salt Limited, Premiaflex Plastics Limited, Consolidated Chemicals Limited, ACI Foods Limited, ACI Motors Limited, Stochastic Logic Limited, ACI HealthCare Limited, ACI Agrolink, ACI Logistics Limited, ACI Chemicals Limited and ACI Foundation. She is also a member of the Audit Committee of ACI Formulations Limited. She completed her Bachelor degree in Arts.

Mr. Golam Mainuddin

Mr. Golam Mainuddin joined ACI Limited as an Independent Director in 2009. He served as the Chairman of the Audit Committee. He also occupies the Directorship position in its subsidiary companies, ACI Salt Limited, ACI Motors Limited, Premiaflex Plastics Limited and ACI Logistics Limited. Mr.

Mainuddin has been the Chairman of British American Tobacco Bangladesh since August 2008. He obtained his Masters of Science degree from Dhaka University. Besides, he was a Director of Federation of Bangladesh Chambers of Commerce and Industries (FBCCI) and an Executive Committee member of Metropolitan Chambers of Commerce and Industries (MCCI). Currently, he is the Vice-President of Bangladesh Employers' Federation (BEF). Also, he served as Director of Infrastructure Investment Facilitation Company (IIFC) at the Ministry of Finance of the government of Bangladesh. He was declared as a CIP (Commercially Important Person) by the Government of Bangladesh for last two consecutive terms.

Mr. Md. Iftikhar-uz-zaman

Mr. Md. Iftikhar-uz-zaman has joined in the Board of ACI Limited as Director nominated by Investment Corporation of Bangladesh (ICB) on 24 April 2016. He has been appointed as Managing Director of ICB on 4 February 2016. Prior to this position, Mr. Iftikhar-uz-zaman served as the Deputy Managing Director of ICB. He joined with ICB in October 1983 and during his 28 years career with ICB he was assigned in different important departments and served in different senior management positions. He was the Deputy Managing Director of Janata Bank Limited and CEO of ICB Capital Management Limited. He has expertise in investment banking as well as in the capital market development. Mr. Iftikhar-uz-zaman completed his B.A. (Hon's) and M.A. in Statistics from Rajshahi University. He serves as the Chairman of ICB Asset Management Company Limited. He was also the Chairman of Wata Chemicals Limited. Being the Managing Director of ICB, he occupies the directorship position in Linde Bangladesh Limited, British American Tobacco Bangladesh Company Limited, GlaxoSmithKline Bangladesh Limited (GSK), Renata Limited, Bangladesh Krishi Gobeshona Endowment Trust (BKGET), Credit Rating Agency of Bangladesh Ltd. (CRAB), Credit Rating Information and Services Ltd. (CRISL), Standard Bank Limited, National Tea Company Limited, Apex Tanary Limited, Central Depository Bangladesh Limited (CDBL), CAPM Venture Capital & Finance Limited (CVCFL).

Annexure-IV

CERTIFICATE OF DUE DILIGENCE BY CEO & CFO (Under Condition no.6 of BSEC Corporate Governance Guidelines)

To the Board of Directors of
Advanced Chemical Industries Limited

In compliance with condition no. 6 of the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012, we the undersigned, Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of Advanced Chemical Industries Limited, do hereby certify before the Board that we have thoroughly reviewed the Financial Statements of the Company for the period of 18 month ended on 30th June 2016, and state that:

- a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading,
- b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws, and
- c) to the best of our knowledge and belief, the Company has not entered into any transaction during the period under review which are fraudulent, illegal or in violation of the Company's codes of conduct.



Chief Executive Officer

Dhaka,
October 26, 2016



Chief Financial Officer



Annexure-V

Advanced Chemical Industries Limited Status of Compliance with the Corporate Governance Guidelines (CGG)

For the period of 18 Month ended on 30 June 2016

Status of the compliance with the conditions imposed by the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 of the Bangladesh Securities and Exchange Commission (BSEC).

(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status as on 30 June 2016	Remarks
1	Board of Directors		
1.1	Board's Size The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty).	Complied	The ACI Board consists of 10 (ten) members
1.2	Independent Directors (IDs)		
1.2(i)	At least one fifth (1/5) of the total number of directors in the Company's Board shall be Independent Directors (IDs).	Complied	There are two Independent Directors (ID) in the Board
1.2(ii)(a)	ID either does not hold share in the company or holds less than one (1%) shares of the total paid up shares of the company;	Complied	Required declarations made by the Directors
1.2(ii)(b)	ID is not sponsor of the Company and is not connected with any sponsor or director or shareholder who holds one percent or more shares of the Company on the basis of family relationship;	Complied	Do
1.2(ii)(c)	ID does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	Complied	Do
1.2(ii)(d)	ID is not a member, director or officer of any stock exchange;	Complied	Do
1.2(ii)(e)	ID is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	Complied	Do
1.2(ii)(f)	ID is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	Complied	Do
1.2(ii)(g)	ID shall not be an independent director in more than 3 (three) listed companies;	Complied	Do
1.2(ii)(h)	ID has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	Complied	Do
1.2(ii)(i)	ID has not been convicted for a criminal offence involving moral turpitude.	Complied	Do
1.2(iii)	IDs shall be appointed by the Board of Directors and approved by the shareholders in the Annual General Meeting (AGM).	Complied	Appointments are approved in AGM
1.2(iv)	The post of IDs cannot remain vacant for more than 90 (ninety) days.	Complied	No such vacancy occurred
1.2(v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	Complied	There are written Codes of Conduct to which the Board members are obliged to comply with
1.2(vi)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	Complied	The Independent Directors are in their regular term of office

Condition No.	Title	Compliance Status as on 30 June 2016	Remarks
1.3	Qualification of Independent Director (ID)		
1.3(i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	Complied	The Independent Directors have requisite qualification and experience
1.3(ii)	The person should be a Business Leader / Corporate Leader / Bureaucrat / University Teacher with Economics or Business Studies or Law background / Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management / professional experiences.	Complied	Do
1.3(iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.		Not applicable
1.4	Chairman of the Board and Chief Executive Officer: The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the Company. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	Complied	Chairman and CEO of the Company are different individuals with clearly defined roles & responsibilities
1.5	Directors' Report to Shareholders:		
1.5(i)	Industry outlook and possible future developments in the industry.	Complied	The Directors' report complies with the guideline.
1.5(ii)	Segment-wise or product-wise performance.	Complied	Do
1.5(iii)	Risks and concerns.	Complied	Do
1.5(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	Complied	Do
1.5(v)	Discussion on continuity of any Extra-Ordinary gain or loss.	Complied	Do
1.5(vi)	Statement of all related party transactions.	Complied	Do
1.5(vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	Complied	No such Issues in 2015-16
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	Complied	No such Issues in 2015-16
1.5(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	Complied	The Directors' report complies with the guideline.
1.5(x)	Remuneration to directors including independent directors.	Complied	Do
1.5(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	Complied	The financial statements are prepared following the guideline
1.5(xii)	Proper books of account of the issuer Company have been maintained.	Complied	In practice
1.5(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	Complied	The financial statements are prepared following the guideline

Contd.



Condition No.	Title	Compliance Status as on 30 June 2016	Remarks
1.5(xiv)	International Accounting Standards (IAS) / Bangladesh Accounting Standards (BAS) / International Financial Reporting Standards (IFRS) / Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	Complied	The financial statements are prepared following the guideline
1.5(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	Complied	In practice
1.5(xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	Complied	Stated in the Directors' Report.
1.5(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	Complied	The Directors' report complies with the guideline.
1.5(xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	Complied	The Directors' report complies with the guideline.
1.5(xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	Complied	Dividend declared, stated in the Directors' Report.
1.5(xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	Complied	Stated in Annexure-I of the Directors' report.
1.5(xxi)	Pattern of shareholding :		
1.5(xxi)(a)	Parent / Subsidiary / Associated Companies and other related parties (name wise details);	Complied	Annexure-II of the Directors' report complies with the guideline.
1.5(xxi)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	Complied	Do
1.5(xxi)(c)	Executives;	Complied	Do
1.5(xxi)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	Complied	Do
1.5(xxii)	Appointment / re-appointment of director :		
1.5(xxii)(a)	A brief resume of the director;	Complied	Annexure-III complies with the guideline
1.5(xxii)(b)	Nature of his / her expertise in specific functional areas;	Complied	Do
1.5(xxii)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	Complied	Do

Condition No.	Title	Compliance Status as on 30 June 2016	Remarks
2.0	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS):		
2.1	Appointment: The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	Complied	The CFO, HIA and CS are different individuals and their roles & responsibilities are separately defined.
2.2	Requirement to attend the Board Meetings The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	Complied	The CFO and CS attend the Board Meeting as required by the guideline
3.0	Audit Committee		
3.(i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	Complied	Details are given in the "Audit Committee Report"
3.(ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	Complied	"The Committee discharges duties as per BSEC guidelines"
3.(iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	Complied	The AC discharges duties as per ToR approved by the Board.
3.1	Constitution of the Audit Committee (AC):		
3.1(i)	The Audit Committee shall be composed of at least 3 (three) members.	Complied	"AC comprises of 4 (four) members"
3.1(ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the Company and shall include at least 1 (one) Independent Director.	Complied	All members of the Committee are Directors and include one Independent Director.
3.1(iii)	All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	Complied	The Committee Members are selected by the Board as per guidelines
3.1(iv)	Filling of casual vacancy in the Audit Committee.	Complied	No such vacancy occurred
3.1(v)	The company secretary shall act as the secretary of the Committee.	Complied	In practice
3.1(vi)	The quorum of the Audit Committee meeting shall not constitute without Independent Director.	Complied	In practice
3.2	Chairman of the Audit Committee		
3.2(i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	Complied	The Chairman of the Audit Committee is an Independent Director.
3.2(ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	Complied	In practice.
3.3	Role of Audit Committee:		
3.3(i)	Oversee the financial reporting process.	Complied	Audit Committee's roles are clearly defined in its TOR.

Contd.



Condition No.	Title	Compliance Status as on 30 June 2016	Remarks
3.3(ii)	Monitor choice of accounting policies and principles.	Complied	Committee's roles are clearly defined in its TOR.
3.3(iii)	Monitor Internal Control Risk management process.	Complied	Do
3.3(iv)	Oversee hiring and performance of external auditors.	Complied	Do
3.3(v)	Review along with the management, the annual financial statements before submission to the board for approval.	Complied	Do
3.3(vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	Complied	Do
3.3(vii)	Review the adequacy of internal audit function.	Complied	Do
3.3(viii)	Review statement of significant related party transactions submitted by the management.	Complied	Do
3.3(ix)	Review Management Letters / Letter of Internal Control weakness issued by statutory auditors.	Complied	Do
3.3(x)	Disclosure of the company to the Committee about the uses/applications of funds raised through IPO/RPO/Right issue	Complied	There was no IPO/RPO/ Right Issue in 2015-2016.
3.4	Reporting of the Audit Committee:		
3.4.1(i)	The Audit Committee shall report on its activities to the Board of Directors.	Complied	In practice
3.4.1(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-		
3.4.1(ii)(a)	Report on conflicts of interests;	Complied	There has been no reportable case in 2015-2016
3.4.1(ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	Complied	There has been no such case in the year 2015-2016
3.4.1(ii)(c)	Suspected infringement of laws, including securities related laws, rules and regulations;	Complied	Do
3.4.1(ii)(d)	Any other matter which shall be disclosed to the Board of Directors immediately.	Complied	Do
3.4.2	Reporting to the Authorities (BSEC): (if any material impact on the financial condition and results of operation, unreasonably ignored by the management).	Complied	There has been no such reportable case in 2015-2016
3.5	Reporting to the Shareholders and General Investors Report on the activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii).	Complied	The Audit Committee (AC) report is disclosed in the Annual Report
4.0	Non-engagement of External / Statutory Auditors:		
4.0(i)	Non-engagement in Appraisal or valuation services or fairness opinions;	Complied	Declared by the Auditors
4.0(ii)	Non-engagement in Financial information systems design and implementation;	Complied	Do
4.0(iii)	Non-engagement in Book-keeping or other services related to the accounting records or financial statements;	Complied	Do
4.0(iv)	Non-engagement in Broker-dealer services;	Complied	Do
4.0(v)	Non-engagement in Actuarial services;	Complied	Do
4.0(vi)	Non-engagement in Internal Audit service;	Complied	Do

Condition No.	Title	Compliance Status as on 30 June 2016	Remarks
4.0(vii)	Non-engagement in any other services that the Audit Committee determines;	Complied	Declared by the Auditors
4.0(viii)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company;	Complied	Do
4.0(ix)	Non-engagement audit/certification services on compliance of corporate governance as required under Clause (i) of condition No.7;	Complied	Do
5.0	Subsidiary Company		
5.0(i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	Complied	In practice
5.0(ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	Complied	Do
5.0(iii)	The minutes of the Board Meeting of the subsidiary company shall be placed for review at the following Board Meeting of the holding company.	Complied	Do
5.0(iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	Complied	Do
5.0(v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Complied	Do
6.0	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO): The CEO and CFO certified to the Board that :-		
6.0(i)(a)	They have reviewed financial statements for the year and the financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	Complied	Certificate enclosed in Annexure- IV
6.0(i)(b)	The financial statements together present a true and fair view of the Company's affairs and are in compliance with affairs and are in compliance with applicable laws.	Complied	Do
6.0(ii)	There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.	Complied	Do
7.0	Reporting and Compliance of Corporate Governance		
7.0(i)	Obtaining certificate from a practicing Professional Accountant / Secretary (Chartered Accountant / Cost and Management Accountant / Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and inclusion of the same in the Annual Report.	Complied	Certificate of Al-Muqtadir Associates, Chartered Secretaries, enclosed in Annexure - VI
7.0(ii)	Directors statement along with annexure as to the compliance with these conditions, in accordance with the Annexure prescribed by the Commission	Complied	Annexure-V complies with the guideline

Annexure-VI



Business Office :
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Apurba Gardenia
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Bashundhara R/A, Dhaka - 1229
Bangladesh

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01552 108 522
e-mails : akamuqtadir@gmail.com
muqtadir@muqtadirbd.com
URL : www.muqtadirbd.com
VAT Reg: 19041063900

Certificate of Compliance to the Shareholders of Advanced Chemical Industries Limited (As required under the BSEC Corporate Governance Guidelines)

We have examined compliance to the BSEC guidelines on Corporate Governance by **Advanced Chemical Industries Limited (ACI)** for the year ended 30th June 2016 (i.e. for the 18 months period stretching from 1st January 2015 upto 30th June 2016). These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of Corporate Governance. This is a scrutiny and verification only and not an expression of opinion or audit on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that, subject to the remarks and observations as reported in the attached Compliance Statement, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines issued by BSEC.

We also state that such compliance is neither an assurance as to the future viability of the Company nor a certification on the efficiency or effectiveness with which the Management has conducted the affairs of the Company. This is also no endorsement about quality of contents in the Annual Report of the Company.

Dhaka, October 30, 2016



Al-Muqtadir Associates
Chartered Secretaries & Consultants

শেয়ার মালিকবৃন্দের প্রতি পরিচালকমন্ডলীর প্রতিবেদন

৩০ শে জুন ২০১৬ তারিখে সমাপ্ত ১৮ মাসের জন্য

প্রিয় শেয়ারমালিকবৃন্দ,

আমরা অত্যন্ত আনন্দের সঙ্গে অ্যাডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের পরিচালনা পর্ষদের পক্ষ থেকে বাংলাদেশ অর্থ আইন ২০১৫ এর বিধান ও বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নির্দেশনা অনুসারে প্রস্তুতকৃত ৩০ শে জুন ২০১৬ তারিখে সমাপ্ত ১৮ মাসের নিরীক্ষিত আর্থিক বিবরণী সমূহ ও নিরীক্ষা প্রতিবেদনসহ পরিচালক মণ্ডলীর প্রতিবেদন আপনাদের বিবেচনার জন্য উপস্থাপন করছি।

সামগ্রিক পর্যালোচনা

২০১৫ সাল এসিআই গ্রুপের জন্য ছিল একটি সফল বছর। এবছরে ২০১৪ সালের তুলনায় রাজস্ব আয়ে ২২% এর বেশী প্রবৃদ্ধি অর্জিত হয়। ২০১৬ সালের প্রথমার্ধে পূর্ববর্তী বছরের একই সময়ের তুলনায় এই প্রবৃদ্ধির হার উল্লেখযোগ্য ভাবে বৃদ্ধি পেয়ে ২৫% হয়েছে। আমাদের বিক্রয় ও বিপণন টিম এবং সার্ভিস ও ফ্যাক্টরির যৌথ প্রচেষ্টায় এই কৃতিত্ব অর্জন সম্ভবপর হয়েছে। অধিকাংশ ব্যবসা ইউনিটের স্ব স্ব অবদানের ফলশ্রুতিতেই এই বলিষ্ঠ এবং গুণগত প্রবৃদ্ধি অর্জন সম্ভব হয়েছে।

বাংলাদেশের অর্থনীতি সামষ্টিক অর্থনৈতিক স্থিতিশীলতা বজায় রাখার পাশাপাশি উচ্চ হারে প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে। ২০১৪-২০১৫ অর্থ বছরে বাংলাদেশ নিম্ন আয়ের দেশ থেকে একটি নিম্ন মধ্যম আয়ের দেশ হিসাবে মর্যাদা লাভ করে যেখানে বেশীরভাগ সামষ্টিক অর্থনৈতিক সূচকগুলো অনুকূলে ছিল। উল্লেখিত বছরে বাংলাদেশের জিডিপি হার ৬.৫% এ উন্নীত হয় যেখানে ১২ মাসের গড় (Base: FY06 = 100) মূল্যস্ফীতির হার ছিল ৬.৪%।

২০১৪-২০১৫ অর্থবছরে, বাংলাদেশের রপ্তানি আয় পূর্ববর্তী বছরের তুলনায় ৩.৩৯% বৃদ্ধি পেয়ে ৩১.২ বিলিয়ন মার্কিন ডলার হয়েছে। যেখানে একই সময়ে বৈদেশিক মুদ্রার আন্তঃপ্রবাহ ৭.৬৫% বেড়ে ১৫.৩২ বিলিয়ন মার্কিন ডলার হয়েছে। চলতি হিসাবের জের এ ১.৬৪ বিলিয়ন মার্কিন ডলারের ঘাটতি পরিলক্ষিত হলেও মূলধন ও আর্থিক হিসাব থেকে একটি বড় ধরনের অবদানের মাধ্যমে সার্বিক ভাবে BoP তে ৪.৩৭ বিলিয়ন মার্কিন ডলারের একটি উদ্বৃত্ত তৈরি হয়। ফলশ্রুতিতে, বৈদেশিক মুদ্রার রিজার্ভ ২৫.০২ বিলিয়ন এ উন্নীত হয়েছে যা সারা বছর ধরে বিনিময় হারকে স্থিতিশীল রাখতে সহায়তা করেছে। অন্যদিকে, ঋণের উপর সুদের হার সারা বছর

ধরে কমেছে যার প্রধান কারণ নিম্ন আমানতী হার এবং মুদ্রা বাজারে তারল্যের আধিক্য। এসিআই গ্রুপ সামষ্টিক অর্থনৈতিক ব্যবস্থার এই সুবিধা সারা বছর ধরে কাজে লাগায়।

বিজনেসগুলোর উত্তরোত্তর উন্নতির জন্য এসিআই প্রয়োগগত দক্ষতা, মানবমূলধন বিনিয়োগ এবং সেবার মানোন্নয়ন মনোনিবেশ করেছে। যৌক্তিক ও পরিমাপযোগ্য পারফরম্যান্স নির্ধারণের মাধ্যমে কর্মদক্ষতা ও উৎপাদনশীলতা বৃদ্ধি পেয়েছে। উন্নততর ক্রেডিট ও ইনভেন্টরি ব্যবস্থাপনার মাধ্যমে চলতি মূলধন নির্বাহকে আরো শক্তিশালী করেছে। সুচিন্তিত বিনিয়োগ এবং লগ্নীকৃত অর্থ ফেরতের নিশ্চয়তার মাধ্যমেই এটি সম্ভব হয়েছে।

২০১৫-১৬ সালে এসিআই উল্লেখযোগ্য কিছু অর্জন উদযাপন করেছে। আমাদের ফার্মাসিউটিক্যাল বিজনেস দৃঢ়তার সাথে রপ্তানী বাজার সম্প্রসারণ করতে সক্ষম হয়েছে। এছাড়া তারা শীর্ষস্থানীয় চিকিৎসা ও গনস্বাস্থ্য গবেষণা প্রতিষ্ঠানের সাথে যুক্ত হয়ে এমন কিছু ঔষধ তৈরী করেছে যা প্রসবকালীন স্বাস্থ্য ব্যবস্থাকে আরো উন্নত করেছে। কনজিউমার ব্র্যান্ডস যুক্তরাষ্ট্র ভিত্তিক FMCG কোম্পানী S.C. Johnson & Son এর সাথে অংশীদারিত্বের ভিত্তিতে ব্যবসায় পরিচালনা করছে। এগ্রিবিজনেস তার সবগুলো ইউনিটে ধারাবাহিক সাফল্য বজায় রেখেছে। এগ্রিবিজনেস USAID এবং IRRRI এর সাথে অংশীদারিত্বের মাধ্যমে উন্নত জাতের বীজ উৎপাদনের মত প্রতিশ্রুতিশীল প্রকল্প হাতে নিয়েছে। রিটেইল চেইন স্বপ্ন ৪২% প্রবৃদ্ধি অর্জন করেছে। এসব ছাড়াও আরো নানাবিধ অর্জনের মাধ্যমে এসিআই মানসম্মত ও টেকসই প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে।

হেলথ কেয়ার ডিভিশন

গতবছরের তুলনায় এসিআই ফার্মা ২০১৫ সালে ১৭% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে যেখানে ইন্ডাস্ট্রির প্রবৃদ্ধি ১৫% (আইএমএস এর প্রতিবেদন অনুযায়ী)। ২০১৫ সালের তুলনায় ২০১৬ সালের প্রথমার্ধে (জানুয়ারী-জুন) আমাদের প্রবৃদ্ধি উল্লেখযোগ্য হারে অর্থাৎ ২৪% বৃদ্ধি পেয়েছে। এ অর্জন বিভিন্ন থেরাপি খাতের সামগ্রিক প্রবৃদ্ধির ফলাফল। ইন্ডাস্ট্রির প্রবৃদ্ধির তুলনায় এন্টি আলসারেনট পোর্টফোলিও-তে উল্লেখযোগ্য প্রবৃদ্ধি অর্জিত হয়েছে যার কারন হলো এই পোর্টফোলিও'র অন্তর্ভুক্ত প্রধান ব্র্যান্ডসমূহও মার্কেট শেয়ার বৃদ্ধি করতে সক্ষম হয়েছে। অন্যান্য থেরাপি খাতেও প্রত্যাশিত ফলাফল অর্জিত হয়েছে। বিশেষ করে এন্টি ইনফেকটিভ, কার্ডিওভাসকুলার, লিপিড রেগুলেটরস, ওরাল এন্টি ডায়াবেটিস, সেন্ট্রাল নার্ভাস সিস্টেম, ভিটামিন ও মিনারেল খাতে উল্লেখযোগ্য সাফল্য অর্জিত হয়েছে। এসিআই এন্টি ডায়াবেটিক প্রোডাক্ট ইতোমধ্যে ডায়াবেটিকসে আক্রান্ত রোগীদের মধ্যে স্বাস্থ্য সচেতনতা বৃদ্ধিতে সক্ষম হয়েছে। গত বছরের মত এবারও আমাদের ইনসুলিন

পোর্টফোলিওতে ডায়াসুলিন উল্লেখযোগ্য প্রবৃদ্ধি ধরে রাখতে সক্ষম হয়েছে। এসিআই ফার্মা বাজারে দ্রুত কার্যক্ষমতা সম্পন্ন নিউ জেনারেশন ইনসুলিন এনালগ, এসিলগ ও এসিলগ মিক্স বাজারে প্রবর্তন করেছে যা রোগীদের বিশেষ থেরাপিউটিক সুবিধা দিয়ে থাকে। এসকল প্রোডাক্ট চিকিৎসক ও রোগীদের দ্বারা সমানভাবে সমাদৃত হওয়ার পাশাপাশি প্রতিযোগিতামূলক এবং গতিশীল বাজারে শক্তিশালী অবস্থান তৈরী করতে সক্ষম হয়েছে। আমরা ২০১৫ সালে বাজারে ৩৫ ধরনের নতুন মলিকিউলস প্রবর্তন করেছি যার বেশিরভাগই বাজারে ভাল অবস্থান তৈরী করতে সক্ষম হয়েছে। ২০১৬ সালের প্রথমার্ধে (জানুয়ারী-জুন) এসিআই ফার্মা ১১ টি নতুন মলিকিউলস ও ১৯টি নতুন SKUs বাজারে এনেছে। রিকোজেন প্রবর্তনের মাধ্যমে এসিআই ফার্মা বায়োটেক মার্কেটে তার অবস্থান আরও শক্তিশালী করতে সক্ষম হয়েছে। রোপেনিয়া ছিল ক্যাপসার প্রতিষেধক পোর্টফোলিও হিসাবে এসিআই এর প্রথম প্রোডাক্ট।

উল্লেখিত পোর্টফোলিও-তে উভয় প্রোডাক্টই স্বাস্থ্যবিদদের মধ্যে ব্যাপক সাড়া ফেলতে সক্ষম হয়েছে। গত বছর এসিআইর রপ্তানী খাতে উল্লেখযোগ্য সাফল্য অর্জিত হয়। নতুন চারটি দেশে এসিআই ফার্মার প্রোডাক্টস রপ্তানী শুরু হয়েছে এবং পৃথিবীর বিভিন্ন দেশে ৭০টি প্রোডাক্ট মার্কেটিং এর অনুমোদন পেয়েছে। আশা করা যায় অচিরেই এই ব্যবসা আন্তর্জাতিক পর্যায়ে তার অবস্থান সুদৃঢ় করতে সক্ষম হবে।

দেশের স্বাস্থ্য ব্যবস্থার গুণগতমান উন্নয়নের জন্য এসিআই ফার্মা অনেক পদক্ষেপ গ্রহণ করেছে। আমূলিকাল কর্ড সংক্রমণের প্রতিষেধক হিসাবে হেলিকর্ড এখন একটি বিশ্বস্ত নাম। ক্লিনিক্যাল গবেষণায় প্রমাণিত হয়েছে হেলিকর্ড উল্লেখযোগ্য শিশু মৃত্যু এবং রোগের আশংকা কমায়। এই ঔষধটি ইউনিসেফ, হু, সেভ দ্যা চিলড্রেন সহ অন্যান্য আন্তর্জাতিক সংস্থা ও এনজিও এর দৃষ্টি আকর্ষণ করতে সক্ষম হয়েছে। চিকিৎসক সম্প্রদায়কে তাদের

চিকিৎসা ব্যবস্থার নতুন ও হালনাগাদ তথ্য সম্পর্কে জানাতে এসিআই ফার্মা ১,৪৩৮ টি কন্টিনিউয়াস মেডিকেল এডুকেশন (সিএমই) আয়োজন করেছে যেখানে ৭৭,৭৬৯ জন চিকিৎসা ব্যক্তিত্ব অংশগ্রহণ করেছে। ২০১৬ সালের জানুয়ারী থেকে জুন পর্যন্ত এসিআই ফার্মা ৭৪০ টি কন্টিনিউয়াস মেডিকেল এডুকেশন (সিএমই) আয়োজন করেছে যেখানে অংশগ্রহণকারীর সংখ্যা ছিল ৩১,৯৭০ জন। এই সফল প্রোগ্রামগুলো ছিল বিভিন্ন মেডিকেল বিশ্ববিদ্যালয়, একাডেমিয়া এবং বিশেষজ্ঞগণের সঙ্গে সহযোগিতার ফল। গ্রামীন স্বাস্থ্য চিকিৎসকগণ দেশের গ্রাম পর্যায়ে সাধারণ মানুষদেরকে চিকিৎসা সেবা পৌঁছে দিতে গুরুত্বপূর্ণ ভূমিকা পালন করে থাকে। এসিআই ফার্মা আইসিডিডিআরবি ঢাকা এর সহযোগিতায় ২৬টি "Refresher Training of Rural Medical Practitioners" শীর্ষক কর্মশালার আয়োজন করেছে। এসকল উদ্যোগের মধ্য দিয়ে এসিআই ফার্মা দেশের স্বাস্থ্য ব্যবস্থার ক্রমাগত উন্নতিতে গুরুত্বপূর্ণ ভূমিকা রেখে যাচ্ছে।

কনজুমার ব্র্যান্ডস ডিভিশন

কনজুমার ব্র্যান্ড ডিভিশনের রাজস্ব ২০১৫ ও ২০১৬ সালে পূর্ববর্তী বছরের একই সময়ের তুলনায় যথাক্রমে ১১% এবং ১৮% বৃদ্ধি পেয়েছে। ব্যবসায়ের এই প্রবৃদ্ধির পিছনে মূলত মাঠকর্মী এবং বিতরণ ব্যবস্থাপনার শক্তিশালীকরণ যথেষ্ট ভূমিকা পালন করেছে। নতুন প্রোডাক্ট প্রবর্তনের মধ্য দিয়ে আমরা আমাদের পোর্টফোলিওকে আরও বেশী সমৃদ্ধ করতে সক্ষম হয়েছি যা মার্কেট প্রসারে সহায়তা করেছে। এসিআই কনজুমার ব্র্যান্ড ডিভিশনের রয়েছে স্টার ব্র্যান্ড'র এক বিশাল সংগ্রহ। পার্সোনাল হাইজিন ক্যাটাগরিতে স্যাভলন একটি বিশ্বস্ত নাম। এন্টিসেপটিক লিকুইড, ক্রীম, গোসলের সাবান, হ্যান্ড ওয়াশ ও ফীমেইল হাইজিন প্রোডাক্ট সামগ্রীর মাধ্যমে স্যাভলন তার গুণগত মান রক্ষা করে চলছে। সম্প্রতি কনজুমার ব্র্যান্ড কিছু আকর্ষণীয় ও ব্যতিক্রমধর্মী প্রোডাক্ট বাজারে সরবরাহের মাধ্যমে ফেব্রিক কেয়ার, সারফেস কেয়ার ও কিচেন কেয়ারের জগতে প্রবেশ করেছে যা পরিষ্কার-পরিছন্ন ও স্বাস্থ্যসম্মত জীবনযাপনের মাধ্যমে সমস্যা সমাধানের নিশ্চয়তা প্রদান করে। বাজারে প্রবর্তিত পনের মধ্যে স্মার্ট ওয়াশিং পাউডার, সেপটেকস এন্টি ব্যাকটেরিয়াল ফ্লোর ক্লিনার, সেপটেকস এন্টি ব্যাকটেরিয়াল ডিস ওয়াশ বার, ওমেন ডিস ওয়াশ বার অন্যতম। স্যাভলনের প্রতিটি ক্যাটাগরিতেই উল্লেখযোগ্য হারে প্রবৃদ্ধি অর্জিত হয়েছে। ২০১৬ এর প্রথমার্ধে, স্যাভলন এন্টিসেপটিক ক্রীম ও লিকুইড যথাক্রমে ৭৯% এবং ৭৮% মার্কেট শেয়ার অর্জনের মধ্য দিয়ে ক্রিম এবং তরল বাজার নিয়ন্ত্রণে সক্ষম হয়েছে। স্যাভলন হ্যান্ড ওয়াশ ২০১৫ সালে ও ২০১৬ সালের ছয় মাসে পূর্ববর্তী বছরের একই সময়ের তুলনায় যথাক্রমে ১৫% এবং ১৮% প্রবৃদ্ধি অর্জন করেছে। স্যাভলন বার সোপের প্রবৃদ্ধি ২০১৫ সালে ও ২০১৬ সালের ছয় মাসে একই সময়ের তুলনায় ছিল যথাক্রমে ২৩% ও ৪৭% এবং স্যাভলন ফ্রীডম স্যানিটারী ন্যাপকিনে এই প্রবৃদ্ধির হার ছিল যথাক্রমে ৩৮% ও ২৮%।

আমাদের ব্যবসায়ের সাথে সম্পৃক্ত কোলগেট, মেরিস্যান্ট ও লেজার এর মত আন্তর্জাতিক ব্র্যান্ডগুলো ব্যবসায়ে অতিরিক্ত প্রবৃদ্ধি যোগ করেছে। কোলগেট বিশ্বের অন্যতম শীর্ষ স্থানীয় টুথপেস্ট ব্র্যান্ড হিসেবে ২০১৫ সালে প্রতিযোগিতামূলক পরিবেশ বজায় থাকা সত্ত্বেও পূর্ববর্তী বছরের তুলনায় ১৩% প্রবৃদ্ধি অর্জন করেছে যা ২০১৬ সালের এর প্রথমার্ধে ছিল ৫০%।

হোম কেয়ার ক্যাটাগরির জন্য ২০১৫ সাল ছিল অন্যতম একটি বিশেষ বছর। মার্কিন যুক্তরাষ্ট্রের স্বনামধন্য বহুজাতিক কোম্পানী, এস সি জনসন আমাদের এসিআই এ্যারোসল, মশার কয়েল, এ্যানজেলিক এয়ার কেয়ার ও ভ্যানিস সারফেস কেয়ার ব্র্যান্ডস ক্রয় করেছে যেখানে আমরা তাদের উৎপাদনকারী ও বিতরনকারী পার্টনার হিসাবে দায়িত্ব অব্যাহত রেখেছি। এসিআই এ্যারোসল ৮৭% মার্কেট শেয়ার অর্জনের মাধ্যমে বাজারে তার কর্তৃত্ব বজায় রেখেছে। ৯৯ টাকায় ১২৫ মি.লি প্যাক মানুষের দৌরগোড়ায় পৌঁছানোর মাধ্যমে এই ব্র্যান্ডের প্রসার ঘটেছে। নিম্নমানের পণ্য প্রবেশের কারণে কয়েলের বাজার হুমকীর সম্মুখীন হয়েছে। এসিআই কয়েল এক-চতুর্থাংশ মার্কেট শেয়ার নিয়ে বাজারে তার নেতৃত্ব ধরে

রেখেছে। এয়ার কেয়ারের ক্যাটাগরি তে ২০১৫ সালে অভূতপূর্ব প্রবৃদ্ধি অর্জিত হয়েছে যা পূর্ববর্তী বছরের তুলনায় ৪৮% বেশী। ২০১৬ সালের প্রথমার্ধে এই প্রবৃদ্ধির হার ছিল ২৭%। নিতানতুন যোগাযোগের পথ উন্মোচন এবং প্রগতিশীল সম্পর্ক উন্নয়নের মধ্য দিয়ে এসিআই কনজুমার ব্র্যান্ড ক্রেতাদের সাথে এক শক্ত যোগসূত্র স্থাপন করে চলেছে। শহর ও গ্রাম নির্বিশেষে বিভিন্ন আর্থ-সামাজিক স্তরের ভোক্তা ও পার্টনারদের জীবনমান উন্নত করাই আমাদের মূল লক্ষ্য।

ইলেকট্রিক্যাল এবং ইলেকট্রনিক্স

এসিআই ইলেকট্রিক্যাল স্পার্কল'র রি-ব্র্যান্ডিং এবং প্রোডাক্ট সম্প্রসারণের মাধ্যমে ২০১৫ সালে অভূতপূর্ব সাফল্য অর্জন করেছে যা পূর্ববর্তী বছরের তুলনায় প্রায় ১৪১% বেশী। ২০১৬ সালের প্রথমার্ধে এই প্রবৃদ্ধির হার ছিল ২৮%। স্পার্কল এলইডি বাল্ব, এলইডি টিউব লাইট, এলইডি ডিম লাইট প্রবর্তন করেছে যা ব্র্যান্ডিং কে আরও ত্বরান্বিত করেছে। পাশাপাশি পিভিসি টেপ ও প্রবর্তন করা হয়েছে যার ফলে এক্সেসরীজ ক্যাটাগরিতে মার্কেট শেয়ার বৃদ্ধি পেয়েছে। ইলেকট্রনিক্স ব্যবসায়ের রয়েছে শক্ত কৌশলগত পরিকল্পনা যার ফলে এই ব্যবসায়ে বিগত কয়েক বছর ধরে অসাধারণ প্রবৃদ্ধি অব্যাহত রয়েছে। বিশাল পণ্য সম্ভার ও সম্প্রসারিত বিতরণ ব্যবস্থার মাধ্যমে এই ব্যবসা আরও বেশী প্রভাব বিস্তার করতে পারবে বলে ধারণা করা হচ্ছে।

বিশ্বখ্যাতি ব্রান্ড প্যানাসনিক এর পণ্য সরবরাহের মাধ্যমে এসিআই ইলেকট্রনিক্স তার ক্রেতাদের অব্যাহতভাবে সেবা দিয়ে যাচ্ছে। খুচরা ব্যবসা পাশাপাশি চেইন জনিত পরিবর্তনের কারণে সাময়িক ভাবে ক্ষতিগ্রস্ত হলেও এবছরের মধ্যে তা কাটিয়ে উঠেছে। ক্রমবর্ধমান চাহিদা পূরণের জন্য স্পার্কল ব্র্যান্ডের অধীনে এয়ার কন্ডিশনার, রেফ্রিজারেটর ও চেস্ট ফ্রিজার এর প্রবর্তন করা হয়েছে। ভবিষ্যতে আরও ভাল করার জন্য এই ব্যবসায়ের আভ্যন্তরীণ পুনর্নির্মাণ চলছে।

পেইন্টস

পেইন্টস ব্যবসা ২০১৬ সালের প্রথমার্ধে পূর্ববর্তী বছরের একই সময়ের তুলনায় ৪৮% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। ডিওলাক্স বর্তমানে ৭টি ক্যাটাগরিতে ১১টি ভিন্ন ধরনের ব্র্যান্ডের মাধ্যমে বাজারজাত হচ্ছে। বৈশ্বিকভাবে প্রশংসিত ডিওলাক্স গার্ডিয়ান গ্রী ইন ওয়ান, প্রমিজ ও ওয়েদার শীল্ড ম্যাক্স বর্তমানে ক্রেতাদের নাগালের মধ্যে। পেইন্টস ব্যবসা ব্যাপক ভাবে সম্প্রসারণের লক্ষ্যে বিক্রয় ও বিতরণ ব্যবস্থাকে টেলে সাজানো হচ্ছে। বিশ্বের এক নম্বর পেইন্ট কোম্পানি AKZO NOBEL এসিআই ফর্মুলেশনস এর ফ্যাক্টরিতে টোল ম্যানুফ্যাকচারিং এর ভিত্তিতে প্রোডাক্ট তৈরীতে চুক্তিবদ্ধ হওয়াতে অচিরেই এই ব্যবসায়ে উল্লেখযোগ্য পরিবর্তন আসবে।

সল্ট

এসিআই পিওর সল্ট ২০১৪ সালের তুলনায় ২০১৫ সালে ১৫% প্রবৃদ্ধি অর্জন করেছে এবং ২০১৬ সালের প্রথমার্ধে পূর্ববর্তী বছরের একই সময়ের তুলনায় ২৮% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। এসিআই পিওর সল্ট বাজারে তার নেতৃস্থানীয় অবস্থান বহাল রাখার পাশাপাশি ক্রেতাদের পছন্দ তালিকার শীর্ষে রয়েছে।

ব্যাপক বিচার বিশ্লেষণের ভিত্তিতে এসিআই সল্ট মিলওয়ার্ড ব্রাউন ও বাংলাদেশ ব্র্যান্ড ফোরাম কর্তৃক পঞ্চমবারের মত “দি বেস্ট ব্র্যান্ড এওয়ার্ড” খেতাব লাভ করে। এছাড়াও বাংলাদেশের সল্ট ইন্ডাস্ট্রিতে প্রথমবারের মত এসিআই সল্ট লিমিটেড ব্যুরো ভরিতাস লিমিটেড কর্তৃক অকুপেশনাল হেলথ এন্ড সেফটি ম্যানেজমেন্ট সিস্টেম সার্টিফিকেশন অর্থাৎ OHSAS 18001:2007 প্রত্যায়নপত্র অর্জন করতে সক্ষম হয়েছে। এই ব্যবসা শহর ও গ্রামে সেবা প্রদানের মাধ্যমে এসিআই কে লক্ষাধিক পরিবারের দোরগোড়ায় পৌঁছিয়েছে।

ফ্লাওয়ার

বাজার দর কমে যাওয়া সত্ত্বেও এসিআই ফ্লাওয়ার গত বছরের তুলনায় ২০১৫ সালে ৬% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। ২০১৬ সালের প্রথমার্ধে উৎপাদন ক্ষমতা দিন প্রতি ৪৫০ মেট্রিক টন বৃদ্ধি পেয়েছে। পরিচালনাগত দক্ষতার বৃদ্ধির মাধ্যমে এই ব্যবসায় মুনাফা অর্জনের ধারাবাহিকতা বজায় রেখেছে। অন্যসব সাধারণ ময়দার পাশাপাশি এসিআই ফ্লাওয়ার মাল্টিগ্রেইন আটা, ব্রাউন আটা, পুরাটা, ময়দা এবং সুজি মিক্স এর মত পণ্য সরবরাহ করে আসছে।

এসিআই পিউর ব্রাউন আটা চিকিৎসক ও স্বাস্থ্য বিশেষজ্ঞগণ কর্তৃক ব্যাপকভাবে সমাদৃত হয়েছে এবং তাদেরকে ব্র্যান্ড এ্যাডভোকেট হিসেবে পেয়েছে। স্বাস্থ্যবান আটা ক্যাটাগরীতে এসিআই পিউর আটা বর্তমানে বাজারে শীর্ষস্থান দখল করে আছে। এসিআই নিউট্রিলাইফ মাল্টিগ্রেইন আটা বহুবিধ স্বাস্থ্য সুবিধা প্রদানকারী একটি পণ্য। ইস্ট্যান্ট সুজি মিক্স ও বাজারে ব্যাপক জনপ্রিয়তা অর্জন করতে সক্ষম হয়েছে। খুচরা বাজারে শক্ত অবস্থান অব্যাহত রাখার পাশাপাশি মর্ডান-ট্রেডে এসিআই ফ্লাওয়ার প্রথম স্থান দখল করতে সক্ষম হয়েছে। উত্তরোত্তর ভোক্তা সংখ্যা বৃদ্ধির মাধ্যমে ব্যবসায়টি সামগ্রিকভাবে গুরুত্বপূর্ণ অবদান রেখে চলেছে।

এগ্রিবিজনেসেস ডিভিশন

ক্রপকেয়ার এন্ড পাবলিক হেলথ

২০১৪ সালের তুলনায় ২০১৫ সালে বাজারে নিম্নমুখী প্রবনতা থাকা সত্ত্বেও ক্রপ কেয়ার ক্যাটাগরীতে ২০% প্রবৃদ্ধি অর্জিত হয়েছে যা ২০১৬ সালের প্রথমার্ধে প্রশংসনীয় হারে বৃদ্ধি পেয়ে ৩৯% হয়েছে। বাজারজাতকরণ কর্মীদের সহায়তায় মাঠ পর্যায়ের কর্মীদের কঠোর পরিশ্রম ও নিষ্ঠার কারনেই এ সাফল্য অর্জন করা সম্ভব হয়েছে। কীটনাশক, ছত্রাকনাশক ও আগাছানাশকের ক্ষেত্রে আমাদের উল্লেখযোগ্য প্রবৃদ্ধি অর্জিত হয়েছে। আগাছানাশকের ক্ষেত্রে আমরা বাজারের নেতৃত্বে। ফ্লোরাকে উদ্ভিদ বৃদ্ধিতে সহায়ক বিবেচনা পূর্বক পৃথক ব্যবসায়িক ইউনিট হিসেবে গুরুত্বসহকারে বাজারজাতকরণ করা হয়েছে। ফলে পণ্যের পরিমানের ভিত্তিতে প্রবৃদ্ধি অর্জিত হয়েছে ২৮৬%। নিকট ভবিষ্যতে ফ্লোরার আরও প্রবৃদ্ধি আশা করা হচ্ছে।

ব্রিটিশ কোম্পানীর সহায়তায় আমরা বিভিন্ন ধরনের জৈব সার বাজারে এনেছি। ভবিষ্যতে কৃষিক্ষেত্রে অজৈব উপাদানের ব্যবহার কমানোর কথা মনে রেখে কিছু জৈব কীটনাশক তৈরী করা হয়েছে। আমরা আমাদের প্রোডাক্টের সংখ্যা বৃদ্ধি করেছি, ধীরে ধীরে আমরা তরল প্রোডাক্ট থেকে পাউডার প্রোডাক্টের দিকেও ধাবিত হচ্ছি। আমরা বাজারে ৯ ধরনের নতুন মলিকিউলস প্রবর্তন করেছি যেগুলো কম বিষাক্ত এবং স্বল্পমাত্রায় ব্যবহারযোগ্য। প্রতিযোগিতামূলক বাজার সত্ত্বেও এসিআই এই ক্ষেত্রে নতুন নতুন ব্যবসায়িক সুযোগ খুঁজে বের করছে এবং উল্লেখযোগ্য প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে।

ফুডস

এসিআই ফুডস ২০১৪ সালের তুলনায় ২০১৫ সালে ২০% প্রবৃদ্ধি অর্জন করেছে যা ২০১৬ সালের প্রথমার্ধে পূর্ববর্তী বছরের একই সময়ের তুলনায় প্রশংসনীয় হারে বৃদ্ধি পেয়ে ১১৫% হয়েছে। আমবেলা ব্র্যান্ড ‘পিউর’ ও ‘ফান’ সফলভাবে বাজারে কিছু নতুন আকর্ষণীয় পণ্য প্রবর্তন করেছে এবং একই সাথে বাজারকে আরও সমৃদ্ধ করার লক্ষ্যে আরও নতুন প্রোডাক্ট বাজারে আনার উদ্যোগ গ্রহণ করা হয়েছে। এই উদ্যোগের অংশ হিসাবে এসিআই ফুডস বাজারে যোগ করেছে এসিআই পিউর ঘি, এসিআই পিউর কুকিজ, ফান ফুটজ ম্যাংগো ড্রিংক, ম্যাংগো ড্রিংক সানপিক এবং নিউট্রিফান। আরও বেশী বাজার নিয়ন্ত্রণের জন্য এসিআই পিউর স্টিক নুডুলস, ফান ফ্রাইড ডাল, ও এসিআই পিউর স্পাইসেস নতুন আঙ্গিকে বাজারে আনা হয়েছে যা ইতোমধ্যে ক্রেতা সন্তুষ্টি অর্জনে সক্ষম হয়েছে। ২০১৫ সালে এসিআই ফুডস’র রপ্তানির পরিমান ও গন্তব্য উল্লেখযোগ্য হারে বৃদ্ধি পেয়েছে। বাজারের চাহিদা এবং ইন্ডাস্ট্রীর গতিবিধির দিকে লক্ষ্য রেখে দৈনন্দিন ফুডসের পরিচিত পন্যসমূহের পাশাপাশি সফলভাবে এসিআই চাল বাজারে নিয়ে এসেছে। এসিআই ফুডস নওগায় অবস্থিত ঘন্টা প্রতি ৩২ মেট্রিকটন উৎপাদন ক্ষমতা সম্পন্ন স্টেট অব দি আর্ট রাইছ মিল প্রতিষ্ঠিত করেছে। চাল বাজারজাতকরণের শুরু থেকেই মিনিকেট, প্রিমিয়াম মিনিকেট, পাইজাম, বিআর-২৮, বিআর-২৯ ভোক্তাদের ও ব্যবসায়ীদের মন জয় করতে সক্ষম হয়েছে।

এডিবল অয়েল

২০১৫ সালে এসিআই নিউট্রি লাইফ রাইস ব্র্যান্ড অয়েল প্রশংসনীয় হারে অর্থাৎ প্রায় ৫৯% প্রবৃদ্ধি অর্জন করেছে। অন্যদিকে ২০১৬ সালের প্রথমার্ধে পূর্ববর্তী বছরের একই সময়ের তুলনায় অবিস্মরণীয়ভাবে বৃদ্ধি পেয়ে এই প্রবৃদ্ধি ১৫১% হয়। এসিআই নিউট্রি লাইফ রাইস ব্র্যান্ড অয়েল বাজার সম্প্রসারণের লক্ষ্যে ভোক্তা কেন্দ্রিক কার্যক্রমের আওতায় ব্রান্ডিং এবং প্রসারের দিকে দৃষ্টিপাত করেছে। এই তেল স্বাস্থ্যের জন্য উপকারী এবং স্থানীয়ভাবে সহজলভ্য যা সয়াবিনের মত আমদানি নির্ভর নয়। হৃদযন্ত্রের জন্য উপকারী এই তেল ইতোমধ্যে বাজারে নেতৃস্থানীয় অবস্থান দখল করেছে। ভবিষ্যতে এই ব্যবসাকে আরও বিস্তৃত করতে প্রোডাক্ট পোর্ট ফোলিওতে সয়াবিন তেল ও সূর্যমুখী তেল এ বছরই যুক্ত হচ্ছে।

ফার্টিলাইজার

এসিআই ফার্টিলাইজার ২০১৫ সালে আগের বছরের তুলনায় ৩৪% প্রবৃদ্ধি অর্জন করেছে এবং ২০১৬ সালের ছয় মাসে ২১% প্রবৃদ্ধি অর্জন করেছে। সকল ধরনের পোটফোলিও দ্রুত অগ্রসর হচ্ছে। এসিআই বিগত কয়েক বছরে কৃষকদের নিকট বিশেষায়িত সারের ব্যবহারকে উৎসাহী ও প্রদর্শন করার কিছু পুরস্কার তুলে নিয়েছে। এসিআই নতুন নতুন যেমন ফার্টিমিক্স, ফিসচাল গ্রানুলার, কম্পাউন্ড ফার্টিলাইজার (NPKS), জিপসার প্লাস, কুইক পটাশ, ক্যালম্যাগ, একুয়ামিক্স এবং GA3 ট্যাবলেট ইত্যাদি পণ্য সফল প্রবর্তনের মাধ্যমে তার বাজার সম্প্রসারণ করতে সক্ষম হয়েছে। এসিআই নতুন ২৫টি অঞ্চলে তার কর্মপরিধি বিস্তৃত করেছে এবং মাইক্রোনিউট্রিয়েন্ট এর ক্ষেত্রে বাজারে তার নেতৃত্ব ধরে রেখেছে।

এসিআই ফার্টিলাইজার বিশেষায়িত চাহিদা তৈরীতে কৃষক, ক্রয়-বিক্রয় এবং অংশীদার পর্যায়ে গুরুত্ব আরোপ করেছে। মাইক্রোনিউট্রিয়েন্ট সম্পর্কে সচেতনতা বাড়াতে এবং এর বাজার সম্প্রসারণে এসিআই ফার্টিলাইজার USAID, UKAID, Katalyst, IFC, IFDC, Muslim Aid এবং IDE সহ অনেক বিদেশী অংশীদারদের সঙ্গে সহযোগিতামূলক সম্পর্ক স্থাপন করেছে। বাজারে ভাল নিয়ন্ত্রণ প্রতিষ্ঠার জন্য এসিআই ফার্টিলাইজারের বিভিন্ন ধরনের ব্যবসায়িক চ্যানেল রয়েছে। মাটি পরীক্ষার সুবিধা সীমিত থাকার বিষয়টি মাথায় রেখে আরো সচেতনতা এবং সার ব্যবহারের সঠিক সময় এবং পরিমান জ্ঞানের জন্য এসিআই ফার্টিলাইজার মাটি পরীক্ষা সেবা চালু করেছে।

সীড

এসিআই সীড ২০১৫ সালে ১৬% প্রবৃদ্ধি অর্জন করেছে। ২০১৬ সালের প্রথমার্ধে ফিল্ড ক্রপ ক্যাটাগরিতে ২১% প্রবৃদ্ধি অর্জিত হয়। ভুট্টা বীজ ও ইনব্রীড ধানের বীজ এই প্রবৃদ্ধিতে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। এসিআই এর রিসার্চ এন্ড ডেভেলপমেন্ট নতুন সাত ধরনের হাইব্রীড সবজি বীজ প্রবর্তন করেছে। পিয়াজ ও আলুর বীজের উল্লেখযোগ্য বাজার উপস্থিতি, সুনাম ও খ্যাতি বৃদ্ধি করেছে। সবজি পোর্টফোলিও এর ক্ষেত্রে বাংলাদেশে প্রথমবারের মত পলিমার প্রলেপযুক্ত সীড বাজারে প্রবর্তন করেছে। এই প্রযুক্তি বীজের গুণগত মান বৃদ্ধি করবে এবং বীজের ভেজাল প্রতিরোধে সাহায্য করবে এবং এর প্রবৃদ্ধিকে আরও বেশী ত্বরান্বিত করবে। এসিআই সীড ইরি এবং আইএফসি এর সাথে উচ্চ উৎপাদন ক্ষমতা সম্পন্ন ধানের বীজ উদ্ভাবন ও উন্নতি সাধনে অংশীদার হয়েছে এবং উপকূলীয় এলাকায় প্রান্তিক চাষীদের জন্য জলবায়ু প্রতিরোধী উচ্চ উৎপাদন ক্ষমতা সম্পন্ন বীজ উদ্ভাবন করার জন্য কাজ করে যাচ্ছে।

ব্যাপক বাজারজাতকরণ কর্মকৌশল, চ্যানেল অংশীদারদের সক্ষমতা তৈরী এবং সুবিশাল সরবরাহ নেটওয়ার্কের মাধ্যমে এসিআই সীড এই সকল সফলতা অর্জন করেছে। কৃষি সম্প্রসারণ সেবা এবং স্থানীয় ও আন্তর্জাতিক NGO এর গুরুত্বপূর্ণ সহযোগিতা এবং শক্তিশালী ব্র্যান্ড উপস্থিতি দেশের দূরবর্তী স্থানে বীজ বাজারজাতকরণে গুরুত্বপূর্ণ ভূমিকা পালন করেছে।

মটরস

এসিআই মটরস ২০১৪ সালের তুলনায় ২০১৫ সালে ও ২০১৬ সালের ছয় মাসে যথাক্রমে ৪০% ও ৪১% প্রবৃদ্ধি অর্জন করেছে। বিক্রয়োত্তর সেবা প্রদান ও ব্র্যান্ডের পরিধি বৃদ্ধি করাই এই ব্যবসার সফলতার অন্যতম কারন।

এসিআই মটরস এর রয়েছে দুটি ব্যবসায়িক শাখা। যার একটি কৃষি ক্ষেত্রে যন্ত্রপাতি সরবরাহ ও তার সমস্যার সমাধান করে থাকে। অপরটি কৃষিক্ষেত্রে অবকাঠামোগত উন্নয়নসহ নির্মাণ কাজ ও আর্থমোভিং যন্ত্রপাতি নিয়ে কাজ করে থাকে। এই বছরে ট্রাক্টর ব্র্যান্ড 'সোনালিকা' বাজারে তার নেতৃত্ব প্রতিষ্ঠা করেছে। স্বল্পতম সময়ে ২০% অধিক চাষ গুন ক্ষমতা নিয়ে এসিআই R-24 পাওয়ার ট্রিলার তার সাফল্য বাজারে ধরে রেখেছে। এক মৌসুমে বিনিয়োগ ফিরে পাবার সুযোগসহ বিশেষ দক্ষতার জন্য ধান ও গম কাটার জন্য এসিআই রিপার ব্যাপক জনপ্রিয়তা অর্জন করেছে। প্রচলনের পর CASE নির্মাণ-যন্ত্রপাতি প্রথম পূর্ণ বছরে অসাধারণ উন্নতি সাধন করেছে এবং ইতিমধ্যে এই সেক্টরে বাজারের নেতৃত্ব আবির্ভূত হয়েছে।

২০১৬ সালে এসিআই মটরস পৃথিবীখ্যাত ব্র্যান্ড YAMAHA মটর কোম্পানীর সাথে চুক্তি স্বাক্ষর করেছে। এসিআই মটরস এই জাপানিজ মটরসাইকেল উৎপাদনকারী প্রতিষ্ঠানটির বাংলাদেশে বাজারজাতকারী প্রতিষ্ঠান হিসেবে আত্মপ্রকাশ করছে।

বিক্রয়োত্তর সেবার জন্য অনুরোধ পাওয়ার ৬ ঘন্টার মধ্যে এসিআই বাংলাদেশের যে কোন জায়গায় পৌছাতে প্রতিশ্রুতিবদ্ধ। পাশাপাশি এসিআই মটরস ক্রেতাদের প্রতিক্রিয়া সক্রিয়ভাবে একটি হটলাইন নাম্বারের মাধ্যমে সংগ্রহ করছে এবং এর টেকনিক্যাল টিমের সাহায্যে তার উত্তর দিয়ে যাচ্ছে। দেশের মানুষের কর্মসংস্থানের জন্য এবং দেশের জন্য উপযোগী পণ্য প্রস্তুত করার জন্য এসিআই মটরস স্থানীয়ভাবে প্রোডাক্ট তৈরী ও এ্যাসেম্বলি করার পরিকল্পনা গ্রহণ করেছে। সামগ্রিকভাবে দ্রুততম সময়ে ব্যবসায়িক গুণগতমান বৃদ্ধির মাধ্যমে নিকট ভবিষ্যতে এই কৌশলগত ব্যবসায়িক ইউনিটটি নতুন দিগন্তে পৌছানোর আশা করছে।

এনিমেল হেলথ

এসিআই এনিমেল হেলথ ২০১৪ সালের তুলনায় ২০১৫ সালে ৩১% প্রবৃদ্ধি অর্জন করেছে এবং ২০১৬ সালের ছয় মাসে ২৬% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। ২০১৫ সালে এসিআই ৬৫টি এবং ২০১৬ সালের ছয় মাসে

৩৯টি নতুন প্রোডাক্ট প্রবর্তন করেছে যার মধ্যে ১৯টি বাংলাদেশে প্রথম। এই নতুন প্রোডাক্টগুলোর মধ্য ৮টি গরুর জন্য, ৬টি পোলট্রির জন্য এবং ৫টি এ্যাকুয়া পোর্টফোলিও-এর জন্য কার্যকর। এই নতুন প্রোডাক্ট সমূহের উপস্থিতি এবং মাঠ কর্মীদের কর্মদক্ষতা প্রবৃদ্ধি ত্বরান্বিত করেছে। ২০১৬ সালের ছয় মাসে ব্যবসাটি AHCAB আয়োজিত IEDAP মেলায় প্রথম পুরস্কার পেয়েছে। এই ব্যবসায় অন্যতম প্রধান একটি অর্জন হলো 'বৈদ্যুতিক তাপ নির্দেশক' এর প্রচলন যার মাধ্যমে চাষীরা তাদের পশুর প্রজননের সঠিক সময় নির্ধারণ করতে পারবে। এ্যাকুয়া কালচার সেক্টরের বিভিন্ন ধরনের পরীক্ষা করার জন্য এনিমেল হেলথ পিসিআর বা পলিমিরেস চেইন রিঅ্যাকশন বাজারে প্রবর্তন করেছে। এনিমেল হেলথ একটি প্রোডাক্ট উদ্ভাবন করেছে যা ডিম ও দুধে ওমেগা-৩ সন্নিবিষ্ট করতে সহায়তা করে। ওমেগা-৩ দেহের বৃদ্ধি ঘটাতে সাহায্য করে। বাংলাদেশে Sonac Ingredients (Netherlands) এবং Smartex (Austria) এর পণ্য বাজারজাতকরণের জন্য এসিআই এনিমেল হেলথ একমাত্র পরিবেশক হিসেবে নির্বাচিত হয়েছে। এই ব্যবসাটি আশা করে যে ভবিষ্যতে এটি পশু স্বাস্থ্য ক্ষেত্রে গুরুত্বপূর্ণ অবদান রাখবে এবং একই সাথে মাথাপিছু আয়িষের প্রয়োজনীয়তা পূরণে সহায়তা করবে।

এথ্রোলিংক

কৃষক ও কৃষি সম্পৃক্ত শিল্পের সাথে ফরওয়ার্ড ও ব্যাকওয়ার্ড লিংকেজ তৈরী করার জন্য এসিআই এথ্রোলিংক প্রতিষ্ঠিত হয়েছে। বাংলাদেশের ভোক্তাদের জন্য একটি নিরাপদ খাবারের মাধ্যম তৈরী করার জন্য এবং বৈশ্বিক বানিজ্যে প্রবেশের মাধ্যমে ভোক্তাদের নিরাপদ এবং স্বাস্থ্য সম্মত খাদ্য সরবরাহের জন্য এথ্রোলিংক ব্যবসায়িক কার্যক্রম পরিচালনা করছে। এই কাজের অংশ হিসাবে নিরাপদ ও স্বাস্থ্যসম্মত মাছ ভোক্তাদের কাছে পৌঁছে দেবার জন্য মোহাম্মদপুরে কৃষকদের ফরওয়ার্ড মার্কেট হিসেবে ফিসহারবার পয়েন্ট চালু করা হয়েছে। প্রথমবারের মত ২০১৫ সালে এসিআই এথ্রোলিংক যুক্তরাজ্যের বাজারে তাজা ফল ও সবজি রপ্তানী চালু করেছে। কৃষি পন্যের রপ্তানী কার্যক্রম এক নতুন দিগন্ত সৃষ্টি করেছে যার মাধ্যমে চায়নার বাজারে রেড়ির বীজ রপ্তানী করা শুরু হয়েছে এবং তুরস্কে, তাইওয়ান ও চায়নার বাজারে তিল রপ্তানী অব্যাহত রয়েছে।

প্রিমিয়াফ্লেক্স প্লাস্টিকস এন্ড প্যাকেজিং

প্রিমিয়াফ্লেক্স প্লাস্টিকস ৫% প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। তাসত্ত্বেও এই ব্যবসার অধিক মুনাফা অর্জন করার ক্ষমতার কারনে ২০১৫ সালের তুলনায় এই প্রবৃদ্ধি ২০১৬ সালের ছয় মাসে ১০% অর্জিত হয়েছে। উচ্চ মূল্য সংযোজন কার্যক্রম এবং বৃহৎ আকারের অর্ডার এর কারনেই এই প্রবৃদ্ধি অর্জিত হয়েছে। এসিআই প্রিমিয়াফ্লেক্স প্লাস্টিকস পন্যের ক্ষেত্রে নতুন প্রযুক্তিগত প্রসার ঘটিয়েছে। ফার্মাসিউটিক্যালস এর জন্য রিসার্চার ফয়েল, সাবানের মোড়কের ক্ষেত্রে স্টিফিনার, আইসক্রীম কোন এবং ম্যাটি ইফেক্ট প্রিন্ট প্রবর্তন করেছে আইসক্রীম শিল্পের জন্য। ৫ স্তর বিশিষ্ট ফিল্ম মেশিন, লেমিনেশন ওঠানোর মেশিন, ১০ রংয়ের প্রিন্ট মেশিন এবং উন্নত মান নিয়ন্ত্রণ ল্যাব স্থাপনের মাধ্যমে প্রিমিয়াফ্লেক্স প্লাস্টিকস উচ্চ সংবেদনশীল ভৈজ্যতেল ও দুগ্ধ প্রক্রিয়াকরণ প্রোডাক্ট তৈরী করতে সক্ষম হয়েছে। পাশাপাশি ব্যবসাটি অতি উন্নত প্রিন্ট ও স্পট লেমিনেশনের মাধ্যমে ৫ স্তর বিশিষ্ট মোড়কীকরণ করছে। লামি টিউব প্রোডাকশন প্রজেক্ট এবং ALU-ALU ফার্মাসিউটিক্যাল ফয়েল-এর মাধ্যমে প্রিমিয়াফ্লেক্স প্লাস্টিকস উচ্চ প্রযুক্তির সম্প্রসারণ করে বাজারের শেয়ার ও অতিরিক্ত প্রবৃদ্ধির জন্য প্রয়াস চালিয়ে যাচ্ছে। একই সঙ্গে দ্বিতীয় উৎপাদন লাইন প্রবর্তনের মধ্য দিয়ে তার উৎপাদন ক্ষমতা বৃদ্ধি করছে। ISO 9001:2008 ও HACCP সার্টিফিকেশন এর পাশাপাশি কোম্পানি ২০১৫ সালে গুণগত মান নিশ্চিত করার জন্য FSSC 22000 সার্টিফিকেশনে ভূষিত হয়েছে। এই ব্যবসার ভবিষ্যত খুবই উজ্জ্বল এবং ফ্যাক্টরী তার পূর্ণ উৎপাদন ক্ষমতা অনুযায়ী উৎপাদনে থাকার কারনে আমরা ভবিষ্যত প্রবৃদ্ধি অর্জন করতে বিনিয়োগ নির্ভর পরিকল্পনা করছি। সর্বোত্তম ভোক্তা সেবার জন্য প্রিমিয়াফ্লেক্স প্লাস্টিকস বাজারে ব্যাপক সুনাম অর্জন করেছে যার মাধ্যমে সর্বোৎকৃষ্ট ভোক্তা নির্বাচন করা সম্ভব হয়েছে।

লজিস্টিকস্

স্বপ্ন ২০১৫ সালে অবিস্মরণীয় প্রবৃদ্ধি অর্জন করতে সক্ষম হয়েছে। ২০১৪ সালের তুলনায় বিক্রয় প্রবৃদ্ধি অর্জিত হয়েছে ৪২% এবং আউটলেটে গ্রাহকদের পদচারণা বেড়েছে প্রায় ৩৬%। ২০১৬ সালের প্রথমার্ধে পূর্ববর্তী বছরের একই সময়ের তুলনায় এই প্রবৃদ্ধি ছিল যথাক্রমে ২২% এবং ২০%। ৭ টি বড় মাপের নতুন আউটলেট উদ্বোধনের পাশাপাশি আগের আউটলেটগুলোর সংস্কারের ফলেই এই প্রত্যাশিত সাফল্য অর্জিত হয়। স্বপ্নের এই প্রবৃদ্ধি দেশের অগ্রগতির প্রতিফলন, স্বপ্ন এখন বাংলাদেশের গ্রাহক প্রত্যাশার একটি প্রতিকে পরিণত হয়েছে। কেবল স্বল্পমূল্য ও দ্রুততম সেবা এখন স্বপ্নের জন্য যথেষ্ট নয়। গ্রাহকরা এখন সর্বোচ্চ মানের পণ্যের প্রত্যাশার পাশাপাশি সুপার স্টোরে ভিজিটের ব্যাপারে ভাল অভিজ্ঞতা প্রত্যাশা করে।

স্বপ্নের মূল লক্ষ্য গ্রাহকদের সর্বোৎকৃষ্ট এবং গুণগত মানসম্পন্ন পণ্য, সেবা ও অভিজ্ঞতা সরবরাহ করা। ২০১৫-২০১৬ সালে স্বপ্ন গুরুত্বপূর্ণ কৃতিত্ব অর্জন করে। উন্নত ব্যবস্থাপনা ও জবাবদিহিতা নিশ্চিতকরণের মাধ্যমে স্বপ্নের সকল বিভাগের উন্নয়ন সম্ভবপর হয়েছে। সতেজ পণ্য সরবরাহ নিশ্চিত করতে স্বপ্ন এখন দেশব্যাপী

বিস্তৃত। সরাসরি নদী এবং কৃষকদের ক্ষেত থেকে মাছ ও সবজি সংগ্রহ করে স্বপ্নের আউটলেটে আনা হয়। উন্নত ধরনের ভিজুয়াল মার্চেন্ডাইজিং স্বপ্ন আউটলেটে ক্রেতাদের ক্রয় অভিজ্ঞতাকে সম্পূর্ণ পাল্টে দিয়েছে। নতুন উদ্বোধনকৃত গুলশান-১ ও বনানী আউটলেট ক্রেতাদের কেনাকাটায় স্মরণীয় অভিজ্ঞতা দিয়েছে যা কিনা বিশ্বের যে কোন স্বনামধন্য সুপারস্টোরের সাথে তুলনীয়। স্বপ্নের আউটলেটে ক্রেতা সাধারণের পদচারণাই এসকল প্রচেষ্টার প্রতিফলন। যদিও স্বপ্নের অধিকাংশ আউটলেট শহর কেন্দ্রে অবস্থিত, তবে স্বপ্নের নতুন ফ্র্যাঞ্চাইজ এই ব্র্যান্ড কে জেলা পর্যায় ছড়িয়ে দিতে সক্ষম। বিগত কয়েক বছর যাবৎ স্বপ্ন, বাজারে তার নেতৃত্বান্বিত অবস্থান ধরে রেখেছে কিন্তু বর্তমানে ইন্ডাস্ট্রি ট্রান্সফরমেশন ই এর মূল লক্ষ্য। স্বপ্ন তার খুচরা ব্যবসায়ের মান দিন দিন উন্নত থেকে উন্নততর করছে, ভোক্তাদের প্রত্যাশা পূরণ করে চলেছে এবং এর পরিধি শহর ছাড়িয়ে বাইরেও বিস্তৃত হচ্ছে। ফলস্বরূপ, ২০১৬ সালের প্রথমার্ধে স্বপ্ন তার ব্র্যান্ড প্রসারের জন্য কমওয়ার্ড (একটি অন্যতম জাতীয় ক্রস-ইন্ডাস্ট্রি উদ্যোগ) পুরস্কার অর্জন করে।

সাবসিডিয়ারী কোম্পানী ও আর্থিক বিবরণীর কনসলিডেশন

এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের নিম্নলিখিত সাবসিডিয়ারী কোম্পানী রয়েছে-

- এসিআই ফর্মুলেশনস লিমিটেড
- এসিআই সল্ট লিমিটেড
- এসিআই ফ্লাওয়ার লিমিটেড
- এসিআই ফুডস লিমিটেড
- এসিআই এগ্রোলেংক লিমিটেড
- প্রিমিয়াফ্লেক্স প্লাস্টিকস লিমিটেড
- ক্রিয়োটিক কমিউনিকেশন লিমিটেড
- এসিআই মটরস লিমিটেড
- এসিআই লজিস্টিকস লিমিটেড
- এসিআই এডবল অয়েল লিমিটেড
- এসিআই হেলথকেয়ার লিমিটেড
- এসিআই কেমিক্যালস লিমিটেড
- ইনফলিটিক্স বাংলাদেশ লিমিটেড

উল্লেখিত সাবসিডিয়ারী কোম্পানীগুলোর নিরীক্ষিত আর্থিক বিবরণী সমূহ নিরীক্ষা প্রতিবেদন ও পরিচালক মন্ডলীর প্রতিবেদনসহ আলাদাভাবে বার্ষিক প্রতিবেদনের নির্ধারিত স্থানে উপস্থাপন করা হয়েছে। এছাড়াও কোম্পানী আইন-১৯৯৪, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন গাইডলাইনস ও বাংলাদেশে প্রবর্তিত ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ডস বা আইএফআরএস অনুসারে সকল সাবসিডিয়ারী কোম্পানীর আর্থিক বিবরণী সমূহ এসিআই লিমিটেড এর আর্থিক বিবরণীর সঙ্গে একত্রিকরণ করা হয়েছে।

JOINT VENTURE কোম্পানী সমূহ

এসিআই গোদরেজ এ্যাগ্রোভেট প্রাইভেট লিমিটেড

এসিআই গোদরেজ এ্যাগ্রোভেট প্রাইভেট লিমিটেড সমান সমান অংশিদারিত্বের ভিত্তিতে এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড, বাংলাদেশ ও গোদরেজ এ্যাগ্রোভেট প্রাইভেট লিমিটেড, ভারত এর যৌথ উদ্যোগে প্রতিষ্ঠিত একটি কোম্পানী। কোম্পানীটি সব ধরনের পশু খাদ্য (পোলট্রি, এ্যাকুয়া, ক্যাটল ফিড) ও একদিনের মুরগীর বাচ্চা উৎপাদন ও বিক্রয় ব্যবসার সাথে সম্পৃক্ত। ২০১৫ সালে এ ব্যবসায়ে পূর্ববর্তী বছরের তুলনায় ২৭% প্রবৃদ্ধি অর্জিত হয় যেখানে মার্কেট শেয়ার অর্জনের প্রবৃদ্ধির হার ছিল ১%। ২০১৬ সালের প্রথমার্ধে কোম্পানী পূর্ববর্তী বছরের একই সময়ের তুলনায় ১৭% প্রবৃদ্ধি অর্জন করে। দলগত লক্ষ্য নিয়ে একযোগে কাজ করার ফলেই এ সাফল্য অর্জন সম্ভবপর হয়েছে।

‘নাদির গোদরেজ সেন্টার ফর এনিমেল রিসার্চ এন্ড ডেভেলপমেন্ট’ এ আমাদের উদ্ভাবিত পন্য মাঠ পর্যায়ে বৈজ্ঞানিক পরীক্ষার মাধ্যমে বাজারজাত করা হয়। যার মূল লক্ষ্য পশু সম্পদ উৎপাদনে হাঁস-মুরগী,

মাছ ও গবাদি পশুর টেকসই উন্নয়ন। ২০১৫ সালে আমরা সফলভাবে কালফ স্ট্যাটার, প্রেপ-ওয়েল, প্রি-স্ট্রাটার ফ্লোটিং ফিস এর প্রবর্তন করেছি।

ভবিষ্যত ভাসমান মাছের খাবারের কথা মাথায় রেখে কোম্পানীটি বিশ্বমানের বৃহৎ আকারের উচ্চ ক্ষমতাসম্পন্ন স্বয়ংক্রিয় প্রযুক্তির ভাসমান মাছের খাবারের কারখানা (Floating Fish Feed Plant) রাজশাহীতে স্থাপন করেছে এবং আশা করা যাচ্ছে ২০১৬ সালের এপ্রিল নাগাদ বানিজ্যিকভাবে এর উৎপাদন শুরু করা যাবে।

টেটলি এসিআই (বাংলাদেশ) লিমিটেড

টেটলি এসিআই (বাংলাদেশ) লিমিটেড ২০১৫ সালে একটি সাফল্য মন্ডিত বছর অতিক্রম করেছে। ২০১৪ সালের তুলনায় কোম্পানীটি ১৭% প্রবৃদ্ধি অর্জনের পাশাপাশি মার্কেটে এর অবস্থান বৃদ্ধি করতে সক্ষম হয়েছে যেখানে ২০১৬ সালের প্রথমার্ধে, পূর্ববর্তী বছরের একই সময়ের তুলনায় ১৩% প্রবৃদ্ধি অর্জন করেছে। টেটলি এসিআই ধারাবাহিকভাবে আন্তর্জাতিক উৎস থেকে চা সংগ্রহ ও ব্রেন্ডিং বিশেষজ্ঞ দ্বারা মিশ্রনের মাধ্যমে সর্বোৎকৃষ্ট চা সরবরাহ করে চলেছে।

২০১৫ সালে প্রথমবারের মত বাংলাদেশে Hot Tea Segment এ Tata Tea (টাটা চা) প্রবর্তন করা হয়েছে। টাটা টি ভারতের সবথেকে বড় চা কোম্পানী যেখানে প্রতি তিনটি পরিবারের মধ্যে একটি পরিবার এই চা পান করে। নতুন মোড়কীকরণের ফলে এই চা বাজারে ব্যাপক সাড়া ফেলেছে। পাশাপাশি চলতি বছরে কোম্পানীটি নতুন ও আকর্ষণীয় রূপে আন্তর্জাতিক মান সম্পূর্ণ টি ব্যাগ বাজারে ছেড়েছে।

এশিয়ান কনজুমার কেয়ার প্রাইভেট লিমিটেড

ডাবর ইন্টারন্যাশনাল লিমিটেড, ভারত এবং এডভান্সড কেমিক্যালস ইন্ডাস্ট্রিজ লিমিটেড, বাংলাদেশ এর যৌথ উদ্যোগে যথাক্রমে ৭৬% ও ২৪% মালিকানায় এশিয়ান কনজুমার কেয়ার প্রাইভেট লিঃ পরিচালিত হচ্ছে। ‘ডাবর’ ট্রেডমার্ক সম্বলিত হেয়ার অয়েল, শ্যাম্পু, টুথপেস্ট, মধুসহ অন্যান্য দ্রব্য সামগ্রী উৎপাদন ও বাজারজাতকরণ করাই হচ্ছে কোম্পানীটির মূল কাজ। ২০১৫ সালে কোম্পানী ৯.৮% ব্যবসায় প্রবৃদ্ধি অর্জন করেছে।

চলতি বছরে ঢাকার উপকণ্ঠে কোম্পানীটি বানিজ্যিকভাবে “ওডোফ্রেস” এর উৎপাদন শুরু করেছে। ২০১৫ সালের অন্যতম লক্ষ্য ছিল উন্নয়নের মাধ্যমে এর ব্যবসার পরিধি বিস্তৃত করা। উহার ২০১৬ সালের প্রথমার্ধে, কোম্পানীটি উহার মোট মুনাফা বৃদ্ধির মাধ্যমে আর্থিক অবস্থার উল্লেখযোগ্য উন্নতি সাধনে সক্ষম হয়।

আর্থিক ফলাফল - এসিআই লিমিটেড

৩০শে জুন ২০১৬ তারিখে সমাপ্ত ছয় মাস সময়ে এসিআই লিমিটেড পূর্ববর্তী বছরের একই সময়ের তুলনায় ২২.১৮% রাজস্ব প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে, যা ১,৪৪১.৬০ মিলিয়ন টাকার সমান। উল্লেখিত ৬ মাসে মোট রাজস্ব অর্জিত হয়েছে ৭,৯৪১.২১ মিলিয়ন টাকা যা ২০১৫ সালের একই সময়ে ছিল ৬,৪৯৯.৬১ মিলিয়ন টাকা। কাজিত লক্ষ্য মাত্রা অর্জিত হওয়ায় মোট মুনাফা বৃদ্ধি পেয়েছে ৭১৪.৫৪ মিলিয়ন টাকা যা পূর্ববর্তী সময়ের তুলনায় প্রায় ২৫.১০% বেশী। ব্রান্ড বিক্রয়লব্ধ এককালীন প্রাপ্তি ব্যতিরেকে কর পরবর্তী মুনাফা ৫৩৪.৬২ মিলিয়ন টাকা থেকে ৬৭৯.৬৫ মিলিয়ন টাকা হয়েছে যা ২৭.১৩% বেশী। উচ্চ মার্জিন সম্বলিত পণ্যের বিক্রয় বৃদ্ধি এবং অর্থায়ন ব্যয়ের যথাযথ নিয়ন্ত্রণের মাধ্যমে কর পরবর্তী মুনাফার এই প্রবৃদ্ধি অর্জন করা সম্ভবপর হয়েছে। ব্রান্ড বিক্রয়লব্ধ এককালীন প্রাপ্তি ব্যতিরেকে কোম্পানির শেয়ার প্রতি আয় পূর্ববর্তী পিরিয়ডের তুলনায় ২৭.০৩% বেড়ে ১৩.৪৩ টাকা থেকে ১৭.০৬ টাকা হয়েছে। অন্যদিকে, ব্রান্ড বিক্রয়লব্ধ এককালীন প্রাপ্তি সহ ৩০শে জুন ২০১৬ তারিখে সমাপ্ত ছয় মাস সময়ে বেসিক শেয়ার প্রতি আয় দাঁড়িয়েছে ১৭.০৬ টাকা যা পূর্ববর্তী পিরিয়ডের একই সময়ে ছিল ৬৬.৬৭ টাকা। ২০১৫ সালে এসিআই লিমিটেডের নিজস্ব অপারেশন থেকে রাজস্ব আয়ে পূর্ববর্তী বছরের তুলনায় ১৮.২৫% প্রবৃদ্ধি অর্জিত হয়েছে, যা প্রায় ২,২৪৮ মিলিয়ন টাকার সমান। উল্লেখিত বছরে মোট রাজস্ব অর্জিত হয়েছে ১৪,৫৬৭ মিলিয়ন টাকা যা ২০১৪ সালে ছিল ১২,৩১৯ মিলিয়ন টাকা। বিক্রয় বৃদ্ধির সঙ্গে লাভজনক পণ্য মিশ্রণ, কাঁচামালের নিম্নমূল্য এবং নির্বাচিত বিশেষ কিছু পণ্যের বিক্রয় মূল্য বৃদ্ধির ফলে মোট মুনাফা গত বছরের তুলনায় ১,০৯১ মিলিয়ন টাকা এবং ২১.১০% বৃদ্ধি পেয়েছে। কর পরবর্তী মুনাফা ২০১৪ সালের ৯৫১ মিলিয়ন টাকা থেকে বেড়ে ৩,১৮৪ মিলিয়ন টাকা হয়েছে যা পূর্ববর্তী বছরের তুলনায় প্রায় ২৩৪.৮৬% বেশী। মূলত ব্রান্ড বিক্রয় থেকে এককালীন অর্থ প্রাপ্তির ফলে এই সাফল্য অর্জিত হয়েছে। ব্রান্ড বিক্রয়লব্ধ এককালীন প্রাপ্তি ব্যতিরেকে কোম্পানির কর পরবর্তী মুনাফা পূর্ববর্তী বছরের তুলনায় ১২.০৩% বেড়ে ১,০৬৫ মিলিয়ন টাকা দাঁড়িয়েছে। উচ্চ মাত্রায় মোট মুনাফা অর্জন এবং অর্থায়ন ব্যয় নিয়ন্ত্রণের মাধ্যমে প্রবৃদ্ধির এই ধারাবাহিকতা বজায় রয়েছে। ব্রান্ড বিক্রয়ের এককালীন অর্থ প্রাপ্তির ফলে ২০১৫ সালে কোম্পানির বেসিক শেয়ার প্রতি মূল্য ২৩৩.০৬% বেড়ে ৮০ টাকা হয়েছে যা ২০১৪ সালে ছিল ২৪.০২ টাকা। এককালীন অর্থ প্রাপ্তি ব্যতিরেকে এই শেয়ার প্রতি মূল্য ১১.৪১% বেড়ে ২৬.৭৬ টাকা হয়েছে। ২০১৫ সালে আর্থিক অবস্থা নির্ণয়ের তারিখ পর্যন্ত কোন ডাইলিটিভ সাধারণ শেয়ারের অস্তিত্ব না থাকায় শেয়ার প্রতি আয় (ইপিএস) হ্রাস পায়নি। ২০১৪ সালে হ্রাসকৃত শেয়ার প্রতি আয় (ইপিএস) ছিল ২৩.৮৯ টাকা যা এসিআই ২০% জিরো কুপন বন্ডের রূপান্তর হতে উপার্জন হয়েছে।

মুনাফাবন্টনঃ বিগত বছরের আর্থিক ফলাফল পর্যালোচনা, ফ্রি রিজার্ভ এবং ধারাবাহিক লভ্যাংশ নীতি অনুসরণের আলোকে পরিচালক মন্ডলী নীট মুনাফার নিম্নলিখিত বন্টন সুপারিশ করেছেনঃ

	৩০শে জুন ২০১৬ তারিখে সমাপ্ত ১৮ মাসের জন্য টাকা	৩০শে জুন ২০১৬ তারিখে সমাপ্ত ৬ মাসের জন্য টাকা	৩১শে ডিসেম্বর ২০১৫ তারিখে সমাপ্ত বছরের জন্য টাকা	৩১শে ডিসেম্বর ২০১৪ তারিখে সমাপ্ত বছরের জন্য টাকা
অবশিষ্ট মুনাফা	৪,৪৬৩,১৬৭,১১৫	৭,১৪৮,৭৩৯,৯১৬	৪,৪৬৩,১৬৭,১১৫	৩,৭১১,৭১৪,৯৯৭
যোগ্য:কর-পরবর্তীমুনাফা	৩,৮৬৩,১৮৯,৭০৬	৬৭৯,৬৫৭,৭৯২	৩,৮৬৩,১৮৯,৭০৬	৯৫০,৭১৩,৬০৯
যোগ্য:আদায়কৃত পুনঃমূল্যায়ণ স্বধিকৃতি	-	-	-	১,৫৯৫,২৮৯
যোগ্য একত্রীকরণ থেকে অর্জন	-	-	-	১৯৭,৫১০,৫১০
সর্বমোট বন্টনযোগ্য মুনাফা	৮,৩২৬,৩৫৬,৮২১	৭,৮২৮,৩৯৭,৭০৮	৭,৬৮৬,৬৯৯,০২৯	৪,৮৬১,৫৩৪,৪০৫

প্রস্তাবিত লভ্যাংশঃ

নগদ লভ্যাংশ	৪৫৮,১২২,৩৮৪	-	৪৫৮,১২২,৩৮৪	৩৪৬,৪০৬,৩৪০
স্টক লভ্যাংশ	৩৯,৮৩৬,৭২৯	-	৩৯,৮৩৬,৭২৯	৫১,৯৬০,৯৫০
সর্বমোট লভ্যাংশ	৪৯৭,৯৫৯,১১৩	-	৪৯৭,৯৫৯,১১৩	৩৯৮,৩৬৭,২৯০
অবশিষ্ট স্থিতি	৭,৮২৮,৩৯৭,৭০৮	৭,৮২৮,৩৯৭,৭০৮	৭,১৮৮,৭৩৯,৯১৬	৪,৪৬৩,১৬৭,১১৫

এ বছরের স্থিতি এবং আগামীতে মুনাফা অর্জনের মাধ্যমে ধারাবাহিক লভ্যাংশ নীতিবজায় রাখতে পারবে বলে পরিচালকমন্ডলী আশ্বাসীল।

লভ্যাংশঃ পরিচালকমন্ডলী আনন্দের সাথে ৩০শে জুন ২০১৬ তারিখে সমাপ্ত ১৮ মাসের জন্য ১২.৫% লভ্যাংশ সুপারিশ করেছে যার মধ্যে ১১.৫% নগদ (শেয়ার প্রতি ১১.৫০ টাকা) এবং ১.০% স্টক। রেকর্ড ডেট অর্থাৎ ১৯শে মে ২০১৬, বৃহস্পতিবার, যে সকল শেয়ার মালিকগণের নাম কোম্পানীর সদস্যদের শেয়ার রেজিস্টার বা সিডিবিএল এর ডিপোজিটরিতে অন্তর্ভুক্ত ছিল, তারা এই লভ্যাংশ পাওয়ার যোগ্য হিসাবে বিবেচিত।

জাতীয় রাজস্ব আয়ে অবদানঃ ৩০শে জুন ২০১৬ তারিখে সমাপ্ত ছয় মাস সময়ে কোম্পানি কর্পোরেট কর, আবগারি শুল্ক এবং মূল্য সংযোজন কর বাবদ মোট ১,৩৩৯.৮৩ মিলিয়ন টাকা জাতীয় কোষাগারে জমাদান করেছে যা উল্লেখিত ৬ মাসের নীট বিক্রয়লব্ধ আয়ের ১৬.৮৭%। ২০১৫ সালে এই জমার পরিমাণ ছিল ২,৬২৬ মিলিয়ন টাকা যা উল্লেখিত বছরের নীট বিক্রয়লব্ধ আয়ের ১৮.০৩%।

বিক্রিত পণ্যের ব্যয় এবং মুনাফার হার

৩০শে জুন ২০১৬ তারিখে সমাপ্ত ছয় মাস সময়ে, পূর্ববর্তী বছরের একই সময়ের তুলনায়, কোম্পানির রাজস্ব ২২.১৮% বৃদ্ধি পেলেও বিক্রীত পণ্যের ব্যয় বৃদ্ধি পেয়েছে মাত্র ১৯.৯০%। কাঁচামালের মূল্য অনুকূলে থাকায় এবং স্থিতিশীল বিনিময় হার বজায় থাকার পাশাপাশি উচ্চ মার্জিন সম্বলিত পণ্য মিশ্রণ এবং নির্বাচিত বিশেষ কিছু পণ্যের বিক্রয় মূল্য বৃদ্ধির ফলে এই অর্জন সম্ভবপর হয়েছে। ২০১৬ সালে প্রথম ছয় মাসে কোম্পানি অতিরিক্ত ৭১৪.৫৪ মিলিয়ন টাকা মোট মুনাফা অর্জন করতে সক্ষম হয়েছে যা পূর্ববর্তী বছরের একই সময়ের তুলনায় ২৫.১০% বেশী। ব্রান্ড বিক্রয়লব্ধ এককালীন অর্থ প্রাপ্তির ফলে কোম্পানির কর পরবর্তী মুনাফা ২০১৬ সালের ছয় মাসের তুলনায় পূর্ববর্তী বছরের একই সময়ে উল্লেখযোগ্য হারে বেশী ছিল। এককালীন প্রাপ্তি ব্যতিরেকে কর পরবর্তী মুনাফার হার পূর্ববর্তী বছরের একই সময়ের তুলনায় বেড়েছে ২৭.১৩%। ২০১৫ সালে কোম্পানির রাজস্ব ১৮.২৫% বাড়লেও বিক্রীত পণ্যের ব্যয় বেড়েছে ১৬.১৯%। কাঁচামালের মূল্য অনুকূলে থাকায় এবং স্থিতিশীল বিনিময় হার বজায় থাকার পাশাপাশি উচ্চ মার্জিন সম্বলিত পণ্য মিশ্রণ এবং নির্বাচিত বিশেষ কিছু পণ্যের বিক্রয় মূল্য বৃদ্ধির ফলে এই অর্জন সম্ভবপর হয়েছে। ফলশ্রুতিতে উল্লেখিত বছরে কোম্পানি অতিরিক্ত ১০৯১ মিলিয়ন টাকা মোট মুনাফা অর্জন করতে সক্ষম হয়েছে যা পূর্ববর্তী বছরের তুলনায় ২১.১০% বেশী। পরিচালন ব্যয় বৃদ্ধি পাওয়া সত্ত্বেও উল্লেখযোগ্য হারে মোট মুনাফা বৃদ্ধির পাশাপাশি অর্থায়ন ব্যয়ের যথাযথ নিয়ন্ত্রণ কোম্পানির কর পরবর্তী মুনাফা পূর্ববর্তী বছরের তুলনায় পর্যাপ্ত পরিমাণে বৃদ্ধির সহায়ক হয়েছে।

আর্থিক ফলাফল - এসিআই গ্রুপ

৩০শে জুন ২০১৬ তারিখে সমাপ্ত ছয় মাস সময়ে কনসলিডেটেড বিক্রয় রাজস্ব দাঁড়িয়েছে ১৭,৮৫২.৬৪ মিলিয়ন টাকা যা ২০১৫ সালের একই সময়ের ছিল ১৪,২৮০.৫৯ মিলিয়ন টাকা। ফলশ্রুতিতে, বিক্রয় রাজস্ব বৃদ্ধি পেয়েছে ৩,৫৭২.০৫ মিলিয়ন টাকা বা ২৫.০১%। অন্যদিকে ২৫.০১% রাজস্ব বৃদ্ধির বিপরীতে কনসলিডেটেড বিক্রীত পণ্যের ব্যয় বৃদ্ধি পেয়েছে ২৪.৪০%। কনসলিডেটেড মোট মুনাফা প্রশংসনীয় হারে অর্থাৎ ২৬.৩৬% বেড়েছে। পূর্ববর্তী বছরের একই সময়ে ব্রান্ড বিক্রয়লব্ধ এককালীন প্রাপ্তি ব্যতিরেকে কনসলিডেটেড কর পরবর্তী মুনাফা ৪৩.২০% বৃদ্ধি পেয়ে ২১৭.৮৪ মিলিয়ন টাকা হয়েছে। উচ্চ মাত্রায় মোট মুনাফা অর্জন এবং অর্থায়ন ব্যয় নিয়ন্ত্রণের মাধ্যমে প্রবৃদ্ধির এই ধারাবাহিকতা বজায় রয়েছে। ব্রান্ড বিক্রয়লব্ধ এককালীন প্রাপ্তি ব্যতিরেকে কোম্পানির কনসলিডেটেড শেয়ার প্রতি আয় পূর্ববর্তী পিরিয়ডের তুলনায় ৩৬.২২% বেড়ে ৭.০৪ টাকা থেকে ৯.৫৯ টাকা হয়েছে। ২০১৫ সালে কনসলিডেটেড রাজস্ব আয় ২০১৪ সালের ২৫,৮২২ মিলিয়ন টাকা থেকে বেড়ে ৩১,৩৮৩ মিলিয়ন টাকা হয়েছে যা পূর্ববর্তী বছরের তুলনায় ৫.৫৬১ মিলিয়ন টাকা এবং ২১.৫৪% বেশী। অন্যদিকে ২১.৫৪% কনসলিডেটেড রাজস্ব বৃদ্ধির বিপরীতে কনসলিডেটেড বিক্রীত পণ্যের ব্যয় বৃদ্ধি পেয়েছে ২১.২২%। কনসলিডেটেড মোট মুনাফা প্রশংসনীয় হারে অর্থাৎ ২২.২৩% বেড়েছে যা লাভজনক পণ্য মিশ্রণ, কাঁচামালের নিম্নমূল্য, স্থিতিশীল বিনিময় হার এবং নির্বাচিত বিশেষ কিছু পণ্যের বিক্রয় মূল্য বৃদ্ধির ফলে সম্ভব হয়েছে। এসিআই লিমিটেডের ব্রান্ড বিক্রয়ের কারণেই মূলত কনসলিডেটেড কর পরবর্তী মুনাফা ৪০১.৯৪% বৃদ্ধি পেয়েছে। এককালীন প্রাপ্তি ছাড়া কনসলিডেটেড কর পরবর্তী মুনাফা পূর্ববর্তী বছরের তুলনায় ৩২.৫১% এবং ৭৬০ মিলিয়ন টাকা বেশী। উচ্চমাত্রায় মোট মুনাফা অর্জন, জয়েন্ট-ভেঞ্চার ও সহযোগী কোম্পানির মুনাফার অংশ বৃদ্ধি এবং অর্থায়ন ব্যয় নিয়ন্ত্রণের মাধ্যমে প্রবৃদ্ধির এই ধারাবাহিকতা বজায় রয়েছে। ২০১৫ সালে কনসলিডেটেড বেসিক শেয়ার প্রতি আয় পূর্ববর্তী বছরের ১৪.৪৯ টাকা থেকে বৃদ্ধি পেয়ে ৭২.৩৩ টাকা হয়েছে। ব্রান্ড বিক্রয়ের এককালীন অর্থ প্রাপ্তি সহ এই বৃদ্ধির হার ৩৯৯.১৭%। এককালীন অর্থ প্রাপ্তি ব্যতিরেকে কনসলিডেটেড বেসিক শেয়ার প্রতি আয় ৩১.৭৮% বেড়ে ১৯.০৯ টাকা হয়েছে।

বিধিবদ্ধ তথ্য সম্বন্ধে পরিচালকমন্ডলীর ঘোষণা

৩০ শে জুন ২০১৬ তারিখে সমাপ্ত ১৮ মাসের আর্থিক বিবরণী প্রস্তুত ও উপস্থাপন সম্বন্ধে পরিচালকমন্ডলী আরো জানাচ্ছে যেঃ

- আর্থিক বিবরণীর নোট - ৭ (II) এ সেগমেন্ট অনুযায়ী রিপোর্টিং ফলাফল পর্যালোচনা করা হয়েছে।
- কোম্পানি উহার ব্যবসা সংশ্লিষ্ট ঝুঁকি সম্পর্কে সচেতন এবং সেগুলোকে নিয়মানুগ পদ্ধতির মাধ্যমে মোকাবেলায় প্রস্তুত। আর্থিক বিবরণীর নোট-৩৭ এ আর্থিক ঝুঁকি ব্যবস্থাপনা বর্ণিত হয়েছে।
- Bangladesh Financial Reporting Standards (BFRSs) অনুসারে কোন অস্বাভাবিক লাভ বা ক্ষতি রিপোর্টিং পিরিয়ডে বিদ্যমান নেই।
- সংশ্লিষ্ট পক্ষ গুলোর সকল লেনদেন বাণিজ্যিক ভিত্তিতে করা হয়েছে যার মূলনীতি "Arms Length Transaction"। সংশ্লিষ্ট পক্ষ সমূহের লেনদেনের বিবরণ আর্থিক বিবরণীর নোট-৪২ এ প্রকাশিত হয়েছে।
- রিপোর্টিং পিরিয়ডে কোন আইপিও বা রাইট ইস্যু নেই।
- ত্রৈমাসিক আর্থিক ফলাফল এবং বার্ষিক আর্থিক বিবরণীর মধ্যে উল্লেখযোগ্য কোন পার্থক্য নেই।
- রিপোর্টিং পিরিয়ডে কোম্পানির বোর্ড মিটিং এ উপস্থিতি ফি হিসাবে মোট ৪৩,৫০০ টাকা প্রদান করা হয়েছে। পরিচালকমন্ডলীর সম্মানী ভাতা আর্থিক বিবরণীর নোট-৩২ এবং ৪২ (এ) তে উল্লেখ করা হয়েছে।
- কোম্পানির ব্যবস্থাপনা পর্ষদ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে কোম্পানির স্থিতি, পরিচালন ফলাফল, অর্থ প্রবাহ এবং ইকুইটি পরিবর্তনের একটি সত্য ও যথার্থ চিত্র তুলে ধরা হয়েছে।
- কোম্পানির হিসাবের বই সঠিকভাবে রক্ষণাবেক্ষণ করা হয়েছে।
- আর্থিক বিবরণী প্রস্তুতকরণের ক্ষেত্রে যথাযথ হিসাবনীতি ধারাবাহিকভাবে অনুসরণ করা হয়েছে এবং হিসাবের ভিত্তি যুক্তিসঙ্গত ও সঠিক।
- আর্থিক বিবরণী প্রস্তুতকরণের ক্ষেত্রে "Bangladesh Accounting Standards (BASs)" ও "Bangladesh Financial Reporting Standards (BFRSs)" অনুসরণ করা হয়েছে।
- বিগত বছরের তুলনায় পরিচালন ফলাফলে পরিলক্ষিত সকল উল্লেখযোগ্য পার্থক্য সমূহ দৃষ্টিগোচর করা হয়েছে এবং তার ব্যাখ্যা প্রদান করা হয়েছে।
- বিগত ছয় বছরের গুরুত্বপূর্ণ আর্থিক ও পরিচালনগত তথ্য বার্ষিক প্রতিবেদনের "Financial Highlights and Analysis" এ প্রকাশ করা হয়েছে।
- কোম্পানি রিপোর্টিং পিরিয়ডে লভ্যাংশ সুপারিশ করেছে।
- বিধিবদ্ধ নিয়ম অনুযায়ী রিপোর্টিং পিরিয়ডে পরিচালনা পর্ষদের মোট ৯টি সভা অনুষ্ঠিত হয়েছে যা Annexure-I এ দেখানো হয়েছে।
- ৩০ শে জুন ২০১৬ সালে কোম্পানির শেয়ার হোল্ডিং প্যাটার্ন Annexure-II এ দেখানো হয়েছে।
- ২০১৫ সালে যে সকল পরিচালকগণ নির্বাচিত ও পুনঃনিয়োগপ্রাপ্ত হয়েছেন তাদের সংক্ষিপ্ত জীবনবৃত্তান্ত Annexure-III অন্তর্ভুক্ত করা হয়েছে।
- CEO এবং CFO বোর্ডকে এই মর্মে প্রত্যয়ন করেছে যে তারা রিপোর্টিং পিরিয়ডে আর্থিক বিবরণী মূল্যায়ন করেছে এবং তারা বিশ্বাস করে যে, এই প্রতিবেদনে অসত্য কিছু নেই অথবা কোন উপাদান বাদ দেওয়া হয়নি অথবা এমন কিছু নেই যা ভুল ব্যাখ্যা দিতে পারে।
- CEO এবং CFO আরো নিশ্চয়তা প্রদান করেছে যে, সত্য এবং যথার্থ উপস্থাপনা এবং প্রযোজ্য আইন মেনে আর্থিক বিবরণী প্রস্তুত করা হয়েছে।
- CEO এবং CFO বোর্ডকে এ ব্যাপারে আরো প্রত্যয়ন করেছে যে, তাদের জ্ঞান ও বিশ্বাস মতে রিপোর্টিং পিরিয়ডে এমন কোন লেনদেন হয়নি যা প্রতারণামূলক, অনৈতিক অথবা কোম্পানির স্বীকৃত অভ্যন্তরীণ আচরণবিধি লঙ্ঘন করে।

চলমান প্রতিষ্ঠান

পরিচালনা পর্ষদ বিশ্বাস করে যে এসিআই লিমিটেড একটি চলমান প্রতিষ্ঠান হিসাবে পরিচালিত। তারা পর্যাপ্ত অনুসন্ধান এবং বিশ্লেষণের মাধ্যমে নিশ্চিত হয়েছে যে, সম্পদ এবং পর্যাপ্ত ব্যবসায়িক সুযোগের মাধ্যমে কোম্পানিকে চলমান প্রতিষ্ঠান হিসেবে বিবেচনা করা যায়, যা নিশ্চিতকরণের জন্য পরিচালকগণ আর্থিক হিসাব পত্র বিশ্লেষণ করেছেন। চলমান প্রতিষ্ঠান নীতির আলোকেই কোম্পানির আর্থিক বিবরণী সমূহ প্রস্তুত করা হয়েছে।

কর্পোরেট সামাজিক দায়বদ্ধতা (CSR)

এসিআই মনে করে দায়বদ্ধতা ও বানিজ্যিক স্বার্থের মধ্যে এক ধরনের আন্তঃসম্পর্ক ও পারস্পরিক নির্ভরতা বিরাজমান। তেমনি কোম্পানীর কৌশলগত উদ্দেশ্য এবং সামাজিক দায়বদ্ধতা একে অপরের সাথে অঙ্গাঙ্গিভাবে জড়িত যা কোনভাবেই আলাদা বা বিচ্ছিন্ন করা সম্ভব নয়। এ প্রসঙ্গে কোম্পানীর পরিচালনা পর্ষদ বিশ্বাস করে যে উন্নত ব্যবসাই টেকসই উন্নয়নের মূলকথা। এই মতাদর্শের ভিত্তিতে সমাজের সাথে আমাদের অংশীদারিত্বের ভিত্তিতে যে সম্পর্ক স্থাপিত হয়েছে তা অর্থনৈতিক ও সামাজিক লক্ষ্য অর্জনে সহায়তা করবে। এভাবেই সামাজিক দায়বদ্ধতা এসিআই গ্রুপের একটি কেন্দ্রীয় কার্যক্রম এবং CSR এর আওতায় গৃহীত সকল প্রোজেক্ট ও প্রোগ্রাম সমূহ গ্রুপের ব্যবসায়িক সংশ্লিষ্টতা এবং বাংলাদেশের আর্থ সামাজিকতার সাথে সম্পর্কিত। টেকসই ব্যবসা প্রতিষ্ঠান গড়ে তোলার লক্ষ্যে আমরা সামাজিক দায়বদ্ধতা ও আকাঙ্ক্ষার প্রতি শ্রদ্ধাশীল।

আয়কর অধ্যাদেশ অনুসারে সার্বজনীন INCOME YEAR প্রবর্তন

অর্থ আইন ২০১৫ এর অধীনে আয়কর অধ্যাদেশ ১৯৮৪, (সেকশন ২(৩৫)-সংশোধিত) অনুযায়ী ১লা জুন ২০১৬ থেকে ৩০ শে জুন ২০১৭ সালের মধ্যে দেশের সকল কোম্পানির (ব্যাংক, ইনসিওরেন্স, এনবিএফআই ব্যাতিরেকে) Income Year এনবিআর এর সাথে সামঞ্জস্য রেখে অর্থ বছরে (জুলাই-জুন) পরিবর্তন করার বাধ্যবাধকতা আরোপ করা হয়। যে কারণে জাতীয় রাজস্ব বোর্ড এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) এর নির্দেশিত পন্থায় এ সি আই লিমিটেড এর আর্থিক হিসাব কাল নির্ধারিত সময়ের মধ্যেই পঞ্জিকা বছর থেকে অর্থ বছরে পরিবর্তন করা হয়েছে। এ পরিবর্তনের সাথে সমন্বয় করার জন্য প্রাথমিক ভাবে কোম্পানির এবারের আর্থিক বিবরণী সমূহ ১লা জানুয়ারী ২০১৫ সাল থেকে ৩০ শে জুন ২০১৬ সাল পর্যন্ত মোট ১৮ মাস সময় কালের জন্য প্রস্তুত করা হয়েছে যা আসন্ন ৪৩তম সাধারণ সভায় শেয়ার মালিকগণের নিকট উপস্থাপন করা হবে।

পরিচালক নির্বাচন

কোম্পানির আর্টিক্যালস অব এসোসিয়েশন এর ১২০ অনুচ্ছেদ অনুযায়ী জনাব ওয়ালিউর রহমান OBE এবং মিসেস নাজমা দৌলা পর্যায়ক্রমিক ভাবে অবসর গ্রহণ ও পুনঃনির্বাচনের যোগ্য হিসাবে বিবেচিত। আর্টিক্যালস অব এসোসিয়েশন এর ১০৮ অনুচ্ছেদ অনুযায়ী গত ২৮শে অক্টোবর ২০১৫ সালে অনুষ্ঠিত ১৭০তম পরিচালক পর্ষদের সভায় জনাব গোলাম মইনউদ্দীনকে কোম্পানীর পরিচালক হিসাবে নিয়োগ দেয়া হয়। এছাড়াও একই অনুচ্ছেদ অনুযায়ী জনাব ইফতিখার-উজ-জামান, ব্যবস্থাপনা পরিচালক, ইনভেস্টমেন্ট করপোরেশন অফ বাংলাদেশ (আইসিবি)-কে ২৪শে এপ্রিল ২০১৬ সালে অনুষ্ঠিত ১৭২ তম বোর্ড মিটিং এ পরিচালক হিসেবে নিয়োগ দেয়া হয়। আসন্ন ৪৩তম বার্ষিক সাধারণ সভায় তাদের মেয়াদ পূর্ণ হবে এবং তারা পুনঃনির্বাচনের যোগ্য হিসেবে বিবেচিত।

স্বতন্ত্র পরিচালক এবং অডিট কমিটির চেয়ারম্যান

জনাব আব্দুল-মুয়ীদ চৌধুরী এবং জনাব জুনেদ আহমদ চৌধুরী কোম্পানীর স্বতন্ত্র পরিচালক। জনাব গোলাম মইনউদ্দিন ২০১৫ সালের ১০ অক্টোবর পর্যন্ত কোম্পানীর একজন স্বতন্ত্র পরিচালক এবং অডিট কমিটির চেয়ারম্যান হিসাবে দায়িত্ব পালন করেছেন। স্বতন্ত্র পরিচালক হিসাবে তিনি তার ৬ বছরের মেয়াদ পূর্ণ করেছেন। পরবর্তীতে, পরিচালনা পর্ষদ ২০১৫ সালের অক্টোবর মাসে জনাব আব্দুল-মুয়ীদ চৌধুরীকে BSEC এর নীতিমালা অনুযায়ী অডিট কমিটির চেয়ারম্যান হিসাবে নিযুক্ত করেন।

অডিটর নিয়োগ

কোম্পানির বর্তমান অডিটর মেসার্স রহমান রহমান হক, চার্টার্ড এ্যাকাউন্ট্যান্টস, রেগুলেটরের নির্দেশ অনুযায়ী ১ জানুয়ারী ২০১৫ হতে ৩০ জুন ২০১৬ সাল পর্যন্ত মোট ১৮ মাস সময়কালের জন্য নিরীক্ষা সম্পন্ন করেন। তারা আসন্ন বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং ২০১৬-২০১৭ সালের জন্য যোগ্য হিসেবে পুনর্নিয়োগের প্রস্তাব রেখেছেন। কোম্পানীর পরিচালনা পর্ষদ এই পুনর্নিয়োগ বিবেচনার জন্য শেয়ার হোল্ডারগণের নিকট সুপারিশ করেন।

কর্পোরেট গভার্নেন্স কমপ্লায়েন্স স্ট্যাটাস

এসিআই ভোক্তা সাধারণের জীবন যাত্রার গুণগত মান-উন্নয়ন, ভোক্তা অধিকার সংরক্ষণ, উদ্ভাবন, স্বচ্ছতা, জবাবদিহিতা ও ক্রমাগত উন্নতির মধ্য দিয়েই ব্যবসার প্রসার ঘটানোর সম্ভব বলে বিশ্বাস করে। এর রয়েছে দেশের সর্ববৃহৎ একিভূত বহুমাত্রিক ঐতিহ্য সমৃদ্ধ ব্যবসায়িক সংস্কৃতি। দীর্ঘদিন ধরে এসিআইতে কর্পোরেট গভার্নেন্স এর অনুশীলন বিরাজমান। পরিচালনা পর্ষদ ও ব্যবস্থাপকগণ কোম্পানিতে কর্পোরেট গভার্নেন্স অনুশীলনে সর্বোচ্চ নৈতিকতা ও মান বজায় রাখার মাধ্যমে শেয়ার হোল্ডার ও অংশীদারদের স্বার্থ রক্ষায় প্রতিশ্রুতিবদ্ধ। আমরা অত্যন্ত আনন্দের সাথে আপনাদের এই মর্মে নিশ্চিত করছি যে, কোম্পানি বাংলাদেশ সিকিউরিটি এন্ড একচেঞ্জ কমিশন'র নোটিশনং/এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/প্রশাসন/৪৪,৭ই আগস্ট ২০১২ অনুযায়ী সমস্ত প্রয়োজনীয় দিকনির্দেশনা পালন করেছে। কোম্পানীর পরিচালকমন্ডলীর প্রতিবেদনের (২০১৫-২০১৬) Annexure-V এ প্রয়োজনীয় মন্তব্য সহকারে ১৮ মাস সময়কালের জন্য কমপ্লায়েন্স রিপোর্ট সংযুক্ত করা হয়েছে। এ ছাড়াও কর্পোরেট গভার্নেন্স গাইড লাইনের কন্ডিশন নং ৭ অনুযায়ী আল মুক্তাদীর এ্যাসোসিয়েটস, চার্টার্ড সেক্রেটারীজ, কর্তৃক প্রত্যাখ্যাত কমপ্লায়েন্স সার্টিফিকেট এই প্রতিবেদনের Annexure-VI এ অন্তর্ভুক্ত করা হয়েছে।

এসিআই'র মানব সম্পদ

যে কোন প্রতিষ্ঠানের জন্য মানব সম্পদ হল সবচেয়ে গুরুত্বপূর্ণ। এসিআই তার প্রতিটি কর্মীর উন্নয়নের দিকে দৃষ্টিপাত করার পাশাপাশি তাদের সম্ভাবনার পূর্ণ বিকাশ নিশ্চিত করে। কাজের

পরিচালকমন্ডলীর পক্ষে



ড. আরিফ দৌলা
ব্যবস্থাপনা পরিচালক

তদারকির পাশাপাশি কর্মীদের জন্য নিয়মিত প্রশিক্ষণ ও নতুন কর্মপদ্ধতির ওপর কর্মশালার আয়োজন করা হয়। প্রশিক্ষণের বৈচিত্র্য ও গুণাগুণ প্রতিবছর ত্বরান্বিত হচ্ছে। কর্মীদের উন্নয়নে আমাদের মানব সম্পদ বিভাগ প্রতিবছর তাদের কার্যক্রম সম্প্রসারিত করে যাচ্ছে। আমরা প্রতিনিধি ও কর্মী ক্ষমতায়নের মাধ্যমে কর্মপরিবেশের মান উন্নয়নের সর্বাত্মক চেষ্টা চালিয়ে যাচ্ছি। আমরা আমাদের কর্মীদের ক্ষেত্রে সম অধিকারে বিশ্বাসী এবং আমাদের মান বজায় রাখতে আমরা সর্বদা সচেষ্ট। মূল্যবোধ আমাদের প্রতিষ্ঠানের ভিত্তি। আমাদের কোম্পানীর মূল্যবোধ হল স্বচ্ছতা, ন্যায্যতা, মান নিয়ন্ত্রণ, গ্রাহক সন্তুষ্টি, উন্নয়নের ধারাবাহিকতা, নিত্য-নতুন উদ্ভাবন। আমরা আমাদের মূল্যবোধ কর্মীদের মধ্যে ছড়িয়ে দেওয়ার মাধ্যমে মূল্যবোধের যথাযথ ব্যবহার করতে বদ্ধপরিকর। আমরা বিশ্বাস করি যে, আমাদের মূল্যবোধ শুধু আমাদের কে আমাদের লক্ষ্যে পৌঁছাতেই সাহায্য করবেনা বরং আমাদের কার্যক্রমের গুণগত মান নিশ্চিত করার পাশাপাশি সমাজের কাছে নিয়ে যাবে।

আমাদের শ্লোগান, 'Advancing Possibilities' হল বাংলাদেশকে এগিয়ে নিতে আমাদের একটি দৃঢ় সংকল্প। কারন আমরা বিশ্বাস করি যে, বাংলাদেশের চ্যালেঞ্জগুলো অদ্বিতীয় এবং এর জন্য আমাদের প্রয়োজন যথাযথ সমন্বয়ের মাধ্যমে বৈশ্বিক প্রযুক্তিকে গ্রহণ করা। যার জন্য এসিআই'র প্রয়োজন উদ্ভাবনী ও, সৃজনশীল মনমানসিকতা। যে কারনে আমরা সবসময় আমাদের প্রতিষ্ঠানকে আরও বেশী সৃজনশীল ও টেলে সাজানোর প্রক্রিয়ায় রয়েছি। আমরা আমাদের ফ্যাক্টরীতে, মাঠ পর্যায়ে অসংখ্যবার মিলিত হয়েছি। দলগতভাবে কর্মসম্পাদন করা আমাদের সংস্কৃতির মূল অংশ। শুধু তাই নয়, আভ্যন্তরীণ উৎকর্ষের পাশাপাশি মানুষের জীবনের মানোন্নয়নের জন্য আমরা বিভিন্ন কর্পোরেট সামাজিক উন্নয়নে নানা পদক্ষেপ গ্রহণ করেছি।

কৃতজ্ঞতা জ্ঞাপন ও স্বীকৃতি

কোম্পানীর পরিচালনা পর্ষদ দৃঢ়ভাবে বিশ্বাস করে যে, এসিআই'র রয়েছে পর্যাপ্ত শক্তি, সম্পদ ও প্রতিশ্রুতি যা কোম্পানীকে আরও উচ্চতায় পৌঁছে দিতে পারে। বহুবিধ চ্যালেঞ্জের মুখোমুখি হওয়া সত্ত্বেও কোম্পানীর ব্যবসায়িক ফলাফল পরিচালনা পর্ষদ, ব্যবস্থাপনা পর্ষদ, সর্বোপরি সকল কর্মীবৃন্দের দৃঢ় মনোবল এবং সংকল্পেরই ফসল। এসিআই'র সকল ব্যবসায়িক সহযোগী শেয়ার মালিক, সরবরাহকারী, ক্রেতা, ব্যাংকার ও মিডিয়া যাদের সহযোগীতা এবং অক্লান্ত পরিশ্রমের ফলে এসিআই আজকের এই পর্যায়ে এসেছে তাদের জন্য পরিচালনা পর্ষদের পক্ষ থেকে রইল আন্তরিক অভিনন্দন। মানুষের জীবন-মান উন্নয়নে আমাদের লক্ষ্যের প্রতি তাদের এই অব্যাহত মূল্যবান সমর্থন ও সহযোগীতা আমাদের কাছে যথেষ্ট গুরুত্ব বহন করে।

পরিশেষে, এবং অত্যন্ত গুরুত্বের সাথে আমরা পরিচালনা পর্ষদের পক্ষ থেকে ফ্যাক্টরী, ডিপো এবং অফিস সমূহের সকলের অক্লান্ত প্রচেষ্টার প্রতি আমাদের কৃতজ্ঞতা জানাতে চাই। নানাবিধ অনিশ্চয়তা ও প্রতিকূলতার মাঝেও তাদের কঠোর পরিশ্রম ও নিষ্ঠার ফলে এসিআই'কে একটি শক্তিশালী প্রতিষ্ঠান হিসেবে গড়ে তুলেছে যা জনগনের জীবন-মান উন্নয়নে নিরন্তর অবদান রেখে যাচ্ছে।



ওয়ালিউর রহমান উইয়া, OBE
পরিচালক



Advanced Chemical Industries Limited

Auditor's Report & Audited Financial Statements as at and for the eighteen month period ended 30 June 2016





Rahman Rahman Huq

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT to the Shareholders of Advanced Chemical Industries Limited

Report on the Financial Statements

We have audited the accompanying separate financial statements of Advanced Chemical Industries Limited ("the Company") as well as the consolidated financial statements of Advanced Chemical Industries Limited and its subsidiaries, joint ventures and associates ("the Group") which comprises the separate and the consolidated statements of financial position as at 30 June 2016, statements of profit or loss, statements of profit or loss and other comprehensive income, statements of changes in equity, statements of cash flows for the eighteen month period then ended, and a summary of significant accounting policies and other explanatory information. The financial statements of ten subsidiaries and three associates as disclosed in Note 44 to these financial statements were not audited by us.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the separate financial statements of the Company and the consolidated financial statements of the Group in accordance with Bangladesh Financial Reporting Standards, the Companies Act 1994, the Securities and Exchange Rules 1987, and for such internal control as management determines is necessary to enable the preparation of the separate financial statements of the Company and the consolidated financial statements of the Group that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the separate financial statements of the Company and the consolidated financial statements of the Group based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements of the Company and the consolidated financial statements of the Group are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements of the Company and the consolidated financial statements of the Group. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the separate financial statements of the Company and the consolidated financial statements of the Group, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the separate financial statements of the Company and the consolidated financial statements of the Group in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements of the Company and the consolidated financial statements of the Group.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the separate financial statements of the Company and the consolidated financial statements of the Group give a true and fair view of the financial position of the Company as well as of the Group as at 30 June 2016, and of their financial performance and their cash flows for the eighteen month period then ended in accordance with Bangladesh Financial Reporting Standards.

Other matter

Prior to the Group changing its reporting period to 1 July to 30 June as explained in Note 5 to the financial statements, the Company's Board approved separate financial statements of the Company and consolidated financial statements of the Group as at and for the year ended 31 December 2015 on 27 April 2016. We issued our audit report on those separate and consolidated financial statements on the same date.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notification issued by Bangladesh Securities and Exchange Commission, we also report the following:

- we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the Group so far as it appeared from our examination of these books;
- the separate and the consolidated statements of financial position, statements of profit or loss and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account;
- the expenditure incurred was for the purposes of the Group's business; and
- according to the property, plant and equipment revaluation report issued by the valuers on 29 March 2016, the valuation has been undertaken in accordance with the International Valuation Standards. In our opinion, the outcome of the valuation has been treated in accordance with Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards and other applicable laws, rules, regulations and guidelines. We also certify that proper accounting treatments including provisions, tax and other liabilities, have been made in the financial statements to consider the valuation.

Dhaka, 26 October 2016

Rahman Rahman Huq
Chartered Accountants

Rahman Rahman Huq, a partnership firm registered in Bangladesh and a member firm of the KPMG network of independent member firms affiliated with KPMG International cooperative ("KPMG International"), a Swiss entity.

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Advanced Chemical Industries Limited

Statement of Financial Position

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Assets				
Property, plant and equipment	8	6,596,603,946	6,540,146,827	3,799,146,712
Investments	9	1,902,534,456	1,858,500,465	1,799,058,949
Intangible assets	10	985,105	322,505	825,571
Non-current assets		8,500,123,507	8,398,969,797	5,599,031,232
Inventories	11	3,954,270,304	3,949,039,201	2,961,175,971
Trade receivables	12	2,249,796,350	1,950,274,156	1,350,517,151
Other receivables	13	557,976,730	264,994,676	113,059,306
Inter-company receivables	14	3,423,518,581	3,013,956,327	4,338,996,481
Advances, deposits and prepayments	15	1,801,490,477	1,255,666,334	700,887,177
Cash and cash equivalents	16	619,500,180	525,674,020	462,525,465
Current assets		12,606,552,622	10,959,604,714	9,927,161,551
Total assets		21,106,676,129	19,358,574,511	15,526,192,783
Equity				
Share capital	17	398,367,290	398,367,290	343,944,020
Share premium	18	402,310,367	402,310,367	351,340,343
Reserves	19	3,280,407,906	3,267,777,314	1,049,866,634
Retained earnings		7,868,234,438	7,646,699,029	4,861,534,405
Total equity		11,949,320,001	11,715,154,000	6,606,685,402
Liabilities				
Employee benefits	20	590,398,572	547,155,895	441,858,763
Long term bank loan	21	53,115,317	42,522,004	54,613,313
Other non-current liabilities	22	400,000	400,000	1,500,850
Deferred tax liabilities	23	468,670,449	505,368,235	62,743,398
Non-current liabilities		1,112,584,338	1,095,446,134	560,716,324
Bank overdraft	24	1,112,583,550	622,572,152	427,836,789
Loans and borrowings	25	2,960,437,984	2,824,962,899	5,916,571,029
Trade payables	26	589,428,656	635,201,972	362,330,430
Other payables	27	1,668,071,770	1,563,850,404	1,124,527,430
Inter-company payables	28	648,506,965	118,788,291	137,299,218
Current tax liabilities	29	1,065,742,865	782,598,660	390,226,161
Current liabilities		8,044,771,790	6,547,974,378	8,358,791,057
Total liabilities		9,157,356,128	7,643,420,512	8,919,507,381
Total equity and liabilities		21,106,676,129	19,358,574,511	15,526,192,783

The annexed notes 1 to 44 form an integral part of these financial statements.


Managing Director

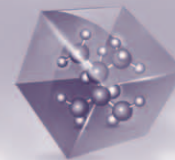

Director


Company Secretary

As per our report of same date.


Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016



Advanced Chemical Industries Limited

Statement of Profit or Loss

In Taka	Note	For the eighteen month period ended	For the six month period ended	For the year ended	
		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Revenue	30	22,508,056,043	7,941,212,395	14,566,843,648	12,318,723,190
Cost of sales	31	(12,685,263,589)	(4,380,426,988)	(8,304,836,601)	(7,147,881,434)
Gross profit		9,822,792,454	3,560,785,407	6,262,007,047	5,170,841,756
Administrative, selling and distribution expenses	32	(7,670,068,879)	(2,932,028,705)	(4,738,040,174)	(3,468,192,050)
Other income	33	181,362,534	94,094,936	87,267,598	82,582,624
Operating profit		2,334,086,109	722,851,638	1,611,234,471	1,785,232,330
Gain from sale of brands	30.2	2,812,902,006	292,900,000	2,520,002,006	-
Investment impairment provision	9	(50,000,000)	(20,000,000)	(30,000,000)	(150,000,000)
Net finance costs	34	(115,368,466)	(22,382,361)	(92,986,105)	(296,400,829)
Profit before contribution to WPPF		4,981,619,649	973,369,277	4,008,250,372	1,338,831,501
Contribution to WPPF	27.1	(123,080,882)	(48,668,464)	(74,412,418)	(66,941,575)
Profit before tax		4,858,538,767	924,700,813	3,933,837,954	1,271,889,926
Income tax expense	35				
Current tax		(675,516,705)	(283,144,205)	(392,372,500)	(358,255,364)
Deferred tax income/(expense)		(319,832,355)	38,101,185	(357,933,540)	37,079,047
		(995,349,060)	(245,043,020)	(750,306,040)	(321,176,317)
Profit after tax		3,863,189,707	679,657,793	3,183,531,914	950,713,609
Earnings per share	36				
Basic earnings per share		97.06	17.06	80.00	24.02
Diluted earnings per share		97.06	17.06	80.00	23.89

The annexed notes 1 to 44 form an integral part of these financial statements.

Managing Director

Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016

Advanced Chemical Industries Limited

Statement of Profit or Loss and other Comprehensive Income

In Taka	Note	For the eighteen month period ended	For the six month period ended	For the year ended	
		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Profit after tax		3,863,189,707	679,657,793	3,183,531,914	950,713,609
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Revaluation surplus on property, plant and equipment	19	2,265,670,459	-	2,265,670,459	-
Related tax on revaluation surplus		(80,998,145)	-	(80,998,145)	-
		2,184,672,314	-	2,184,672,314	-
Items that may be reclassified subsequently to profit or loss					
Change in fair value of available- for-sale financial assets	19.3	50,965,509	14,033,991	36,931,518	51,107,250
Related tax on available-for-sale of financial assets		(5,096,551)	(1,403,399)	(3,693,152)	(5,110,725)
		45,868,958	12,630,592	33,238,366	45,996,525
Gain on amalgamation		-	-	-	197,510,510
Other comprehensive income, net of tax		2,230,541,272	12,630,592	2,217,910,680	243,507,035
Total comprehensive income		6,093,730,979	692,288,385	5,401,442,594	1,194,220,644

The annexed notes 1 to 44 form an integral part of these financial statements.


Managing Director


Director


Company Secretary

As per our report of same date.


Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016



Advanced Chemical Industries Limited

Statement of Changes in Equity

For the six month period ended 30 June 2016						
In Taka	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings
Balance at 1 January 2016	398,367,290	402,310,367	1,671,386	190,564,980	3,075,540,947	7,646,699,029
Total comprehensive income	-	-	-	-	-	-
Profit after tax	-	-	-	-	-	679,657,793
Other comprehensive income - net of tax	-	-	-	12,630,592	-	12,630,592
Total comprehensive income	-	-	-	12,630,592	-	679,657,793
Transactions with owners of the Company	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-
Conversion of bond into equity	-	-	-	-	-	-
Share premium	-	-	-	-	-	-
Issuance of bonus shares	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	(458,122,384)
Total contributions and distributions	-	-	-	-	-	(458,122,384)
Transactions with owners of the Company	-	-	-	-	-	-
Realisation of revaluation reserve	-	-	-	-	-	(458,122,384)
Total transactions recognised directly in equity	-	-	-	-	-	(458,122,384)
Balance at 30 June 2016	398,367,290	402,310,367	1,671,386	203,195,572	3,075,540,947	7,868,234,438
For the year ended 31 December 2015						
In Taka	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings
Balance at 1 January 2015	343,944,020	351,340,343	1,671,386	157,326,614	890,868,633	4,861,534,405
Total comprehensive income	-	-	-	-	-	-
Profit after tax	-	-	-	-	-	3,183,531,914
Other comprehensive income - net of tax	-	-	-	33,238,366	2,184,672,314	-
Total comprehensive income	-	-	-	33,238,366	2,184,672,314	3,183,531,914
Transactions with owners of the Company	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-
Conversion of bond into equity	2,462,320	-	-	-	-	-
Share premium	51,960,950	50,970,024	-	-	-	-
Issuance of bonus shares	-	-	-	-	-	(51,960,950)
Dividends paid	-	-	-	-	-	(346,406,340)
Total contributions and distributions	54,423,270	50,970,024	-	-	-	(292,973,996)
Transactions with owners of the Company	54,423,270	50,970,024	-	-	-	(292,973,996)
Realisation of revaluation reserve	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-
Balance at 31 December 2015	398,367,290	402,310,367	1,671,386	190,564,980	3,075,540,947	7,646,699,029
For the year ended 31 December 2014						
In Taka	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings
Balance at 1 January 2014	285,820,824	333,302,465	1,671,386	111,330,089	892,463,915	4,012,663,572
Total comprehensive income	-	-	-	-	-	-
Profit after tax	-	-	-	-	-	950,713,609
Other comprehensive income - net of tax	-	-	-	45,996,525	-	45,996,525
Total comprehensive income	-	-	-	45,996,525	-	950,713,609
Transactions with owners of the Company	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-
Conversion of bond into equity	796,860	-	-	-	-	-
Share premium	57,323,537	18,037,878	-	-	-	(57,323,537)
Issuance of bonus shares	2,800	-	-	-	-	-
Gain on amalgamation	-	-	-	-	-	197,510,510
Dividends paid	-	-	-	-	-	(243,625,031)
Total contributions and distributions	58,123,197	18,037,878	-	-	-	(103,438,058)
Transactions with owners of the Company	58,123,197	18,037,878	-	-	-	(103,438,058)
Realisation of revaluation reserve	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-
Balance at 31 December 2014	343,944,020	351,340,343	1,671,386	157,326,614	890,868,633	4,861,534,405
For the year ended 31 December 2013						
In Taka	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings
Balance at 1 January 2013	343,944,020	351,340,343	1,671,386	157,326,614	890,868,633	4,861,534,405
Total comprehensive income	-	-	-	-	-	-
Profit after tax	-	-	-	-	-	1,595,282
Other comprehensive income - net of tax	-	-	-	-	-	1,595,282
Total comprehensive income	-	-	-	-	-	1,595,282
Transactions with owners of the Company	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-
Conversion of bond into equity	-	-	-	-	-	-
Share premium	-	-	-	-	-	-
Issuance of bonus shares	-	-	-	-	-	-
Gain on amalgamation	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-
Transactions with owners of the Company	-	-	-	-	-	-
Realisation of revaluation reserve	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-
Balance at 31 December 2013	343,944,020	351,340,343	1,671,386	157,326,614	890,868,633	4,861,534,405

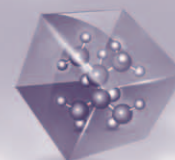
The annexed notes 1 to 44 form an integral part of these financial statements.

Advanced Chemical Industries Limited

Statement of Cash Flows

		For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>	Note	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Cash flows from operating activities					
Cash received from customers		21,450,416,862	7,554,570,379	13,895,846,483	12,574,405,294
Cash received from other income		24,869,568	8,779,243	16,090,325	15,670,279
		21,475,286,430	7,563,349,622	13,911,936,808	12,590,075,573
Cash received/(paid) from/(for):					
Other receivables		(68,197,906)	83,737,464	(151,935,370)	28,938,783
Purchase of inventory		(13,164,779,629)	(4,335,877,594)	(8,828,902,035)	(7,469,705,323)
Operating expenses		(7,211,993,405)	(2,809,385,891)	(4,402,607,514)	(3,337,753,149)
Other creditors		204,311,240	38,885,217	165,426,023	(6,923,096)
Payment for WPPF		(97,270,166)	(48,097,253)	(49,172,913)	(36,777,772)
Advances, deposits and prepayments		(210,116,106)	(103,992,040)	(106,124,066)	(149,400,157)
		(20,548,045,972)	(7,174,730,097)	(13,373,315,875)	(10,971,620,714)
Cash generated from operations		927,240,458	388,619,525	538,620,933	1,618,454,859
Finance costs paid		(75,379,714)	(7,211,158)	(68,168,556)	(272,011,743)
Income tax paid		(624,167,857)	(222,286,373)	(401,881,484)	(280,723,692)
		(699,547,571)	(229,497,531)	(470,050,040)	(552,735,435)
Net cash from/(used in) operating activities		227,692,887	159,121,994	68,570,893	1,065,719,424
Cash flows from investing activities					
Acquisition of property, plant and equipment		(740,917,585)	(120,713,056)	(620,204,529)	(264,177,899)
Payments for capital work in progress		(464,425,175)	(299,140,263)	(165,284,912)	(101,436,791)
Sale proceeds from property, plant and equipment		7,864,907	2,967,613	4,897,294	5,189,954
Sale proceeds of brands		2,520,002,006	-	2,520,002,006	-
Dividend received		75,054,220	-	75,054,220	63,021,168
Investment		(105,060,000)	(50,000,000)	(55,060,000)	(76,237,372)
Net cash from/(used in) investing activities		1,292,518,373	(466,885,706)	1,759,404,079	(373,640,940)
Cash flows from financing activities					
Inter-company debts received/(paid)		1,439,867,060	120,156,419	1,319,710,641	(577,108,638)
Dividends paid		(728,372,309)	(397,307,857)	(331,064,452)	(235,967,127)
Payment for finance lease		(1,617,469)	(581,165)	(1,036,304)	(888,385)
Payment for redemption of Zero Coupon Bonds		(209,257,006)	-	(209,257,006)	(219,434,948)
Short-term bank loan received/(paid)		(2,654,676,856)	135,475,085	(2,790,151,941)	894,740,288
Long-term bank loan and other liabilities received/(paid)		106,073,274	53,835,992	52,237,282	(161,491,418)
Net cash from/(used in) financing activities		(2,047,983,306)	(88,421,526)	(1,959,561,780)	(300,150,228)
Net increase/ (decrease) in cash and cash equivalents		(527,772,046)	(396,185,238)	(131,586,808)	391,928,256
Cash and cash equivalents at 1 January		34,688,676	(96,898,132)	34,688,676	(357,239,580)
Cash and cash equivalents at reporting date*		(493,083,370)	(493,083,370)	(96,898,132)	34,688,676
*Cash and cash equivalents at reporting date					
Cash and cash equivalents	16	619,500,180	619,500,180	525,674,020	462,525,465
Bank overdraft	24	(1,112,583,550)	(1,112,583,550)	(622,572,152)	(427,836,789)
		(493,083,370)	(493,083,370)	(96,898,132)	34,688,676

The annexed notes 1 to 44 form an integral part of these financial statements.



Advanced Chemical Industries Limited

Consolidated Statement of Financial Position

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Assets				
Property, plant and equipment	8(a)	14,526,928,460	12,600,811,592	8,112,567,981
Equity-accounted investees	9(a).1	923,975,608	816,531,040	595,639,149
Other investments	9(a.2)	398,480,679	381,462,397	335,616,003
Biological assets		-	-	5,395,070
Intangible assets	10(a)	30,589,106	31,772,971	33,559,214
Non-current assets		15,879,973,853	13,830,578,000	9,082,777,417
Inventories	11(a)	8,402,056,153	7,674,747,562	6,177,345,732
Trade receivables	12(a)	5,899,207,927	5,153,869,656	3,829,987,957
Other receivables	13(a)	649,530,397	326,752,970	161,214,694
Inter-company receivables	14(a)	13,341,487	63,513,237	62,136,093
Advances, deposits and prepayments	15(a)	3,975,506,886	2,883,677,235	1,728,588,712
Cash and cash equivalents	16(a)	1,249,939,473	1,103,095,240	966,996,727
Current assets		20,189,582,323	17,205,655,900	12,926,269,915
Total assets		36,069,556,176	31,036,233,900	22,009,047,332
Equity				
Share capital		398,367,290	398,367,290	343,944,020
Share premium		402,310,367	402,310,367	351,340,343
Reserves	19(a)	4,481,558,306	4,468,875,512	1,420,482,845
Retained earnings		4,426,586,566	4,502,538,921	2,021,838,686
Equity attributable to the owners of the company		9,708,822,529	9,772,092,090	4,137,605,894
Non-controlling interest		137,066,072	280,527,866	136,592,850
Total equity		9,845,888,601	10,052,619,956	4,274,198,744
Liabilities				
Employee benefits	20(a)	640,174,957	565,500,360	455,997,727
Long term bank loan	21(a)	2,740,906,073	1,955,234,872	1,042,773,576
Other non-current liabilities	22(a)	400,000	400,000	8,818,873
Deferred tax liabilities	23(a)	726,780,346	774,891,176	281,461,771
Non-current liabilities		4,108,261,376	3,296,026,408	1,789,051,947
Bank overdraft	24(a)	2,167,878,566	1,195,598,119	2,209,043,937
Loans and borrowings	25(a)	13,208,332,772	10,927,269,463	9,804,558,343
Trade payables	26(a)	1,710,795,307	1,517,999,617	1,455,828,049
Other payables	27(a)	2,796,896,411	2,394,752,953	1,554,356,341
Current tax liabilities	29(a)	2,231,503,143	1,651,967,384	922,009,971
Current liabilities		22,115,406,199	17,687,587,536	15,945,796,641
Total liabilities		26,223,667,575	20,983,613,944	17,734,848,588
Total equity and liabilities		36,069,556,176	31,036,233,900	22,009,047,332

The annexed notes 1 to 44 form an integral part of these financial statements.

Managing Director

Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016

Advanced Chemical Industries Limited

Consolidated Statement of Profit or Loss

In Taka	Note	For the eighteen month period ended	For the six month period ended	For the year ended	
		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Revenue	30(a)	49,236,082,736	17,852,643,155	31,383,439,581	25,821,967,586
Cost of sales	31(a)	(33,732,551,537)	(12,189,530,589)	(21,543,020,948)	(17,771,157,148)
Gross profit		15,503,531,199	5,663,112,566	9,840,418,633	8,050,810,438
Administrative, selling and distribution expenses	32(a)	(12,031,222,250)	(4,626,596,369)	(7,404,625,881)	(5,676,681,463)
Other income	33(a)	175,476,768	91,545,495	83,931,273	84,031,881
Operating profit		3,647,785,717	1,128,061,692	2,519,724,025	2,458,160,856
Gain from sale of Brands	30.2	2,812,902,006	292,900,000	2,520,002,006	-
Share of profit of equity accounted investees		238,336,459	57,444,568	180,891,891	100,124,297
Net Finance costs	34(a)	(1,736,223,886)	(543,625,161)	(1,192,598,725)	(1,401,354,696)
Profit before contribution to WPPF		4,962,800,296	934,781,099	4,028,019,197	1,156,930,457
Contribution to WPPF		(200,334,023)	(82,257,884)	(118,076,139)	(97,899,765)
Profit before tax		4,762,466,273	852,523,215	3,909,943,058	1,059,030,692
Income tax expense	35(a)				
Current tax		(1,355,581,689)	(590,106,382)	(765,475,307)	(619,894,364)
Deferred tax income/(expense)		(300,194,703)	49,520,872	(349,715,575)	39,978,850
		(1,655,776,392)	(540,585,510)	(1,115,190,882)	(579,915,514)
Profit after tax		3,106,689,881	311,937,705	2,794,752,176	479,115,178
Profit attributable to					
Equity holders of the company		3,260,542,055	382,170,029	2,878,372,026	573,451,643
Non-controlling interests		(153,852,174)	(70,232,324)	(83,619,850)	(94,336,465)
		3,106,689,881	311,937,705	2,794,752,176	479,115,178
Earnings per share	36(a)				
Basic earnings per share		81.92	9.59	72.33	14.49
Diluted earnings per share		81.92	9.59	72.33	14.49

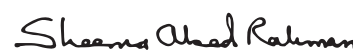
The annexed notes 1 to 44 form an integral part of these financial statements.



Managing Director

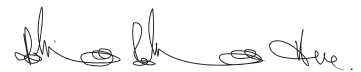


Director



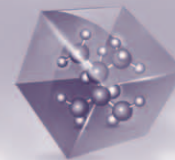
Company Secretary

As per our report of same date.



Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016



Advanced Chemical Industries Limited

Consolidated Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the eighteen month period ended 30 June 2016	For the six month period ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Profit after tax	3,106,689,881	311,937,705	2,794,752,176	479,115,178
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation surplus on property plant and equipment	3,444,441,069	-	3,444,441,069	-
Related tax on revaluation surplus	(140,134,855)	-	(140,134,855)	-
	3,304,306,214	-	3,304,306,214	-
Items that may be reclassified subsequently to profit or loss				
Change in fair value of available-for-sale financial assets	49,890,169	14,100,420	35,789,749	50,955,606
Related tax on available-for-sale of financial assets	(4,989,017)	(1,410,042)	(3,578,975)	(5,095,561)
	44,901,152	12,690,378	32,210,774	45,860,045
Elimination of goodwill due to amalgamation	-	-	-	(49,261,574)
Other comprehensive income, net of tax	3,349,207,366	12,690,378	3,336,516,988	(3,401,529)
Total comprehensive income	6,455,897,247	324,628,083	6,131,269,164	475,713,649
Total comprehensive income attributable to				
Equity holders of the Company				
Profit after tax	3,260,542,054	382,170,028	2,878,372,026	573,451,642
Other comprehensive income	3,061,770,960	12,682,794	3,049,088,166	(3,384,215)
	6,322,313,014	394,852,822	5,927,460,192	570,067,427
Non-controlling interests				
Profit after tax	(153,852,174)	(70,232,324)	(83,619,850)	(94,336,465)
Other comprehensive income	287,436,407	7,585	287,428,822	(17,313)
	133,584,233	(70,224,739)	203,808,972	(94,353,778)
Total comprehensive income	6,455,897,247	324,628,083	6,131,269,164	475,713,649

The annexed notes 1 to 44 form an integral part of these financial statements.

Managing Director

Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016

Advanced Chemical Industries Limited

Consolidated Statement of changes in equity

For the six month period ended 30 June 2016

In Taka	Share capital	Share premium	Capital reserve	Attributable to owner of the Company	Revaluation reserve	Retained earnings	Total	Non-controlling Interests	Total equity
Balance at 1 January 2016	398,367,290	402,310,367	1,671,386	189,270,604	4,277,933,521	4,502,538,921	9,772,092,090	280,527,866	10,052,619,956
Total comprehensive income	-	-	-	-	-	382,170,028	382,170,028	(70,232,324)	311,937,704
Profit after tax	-	-	-	-	-	12,682,794	12,682,794	7,585	12,690,379
Other comprehensive income	-	-	-	-	-	382,170,028	382,170,028	(70,232,324)	324,628,083
Transactions with owners of the Company	-	-	-	-	-	(458,122,384)	(458,122,384)	(73,237,055)	(531,359,439)
Conversion of bond into equity	-	-	-	-	-	(458,122,384)	(458,122,384)	(73,237,055)	(531,359,439)
Share premium	-	-	-	-	-	(458,122,384)	(458,122,384)	(73,237,055)	(531,359,439)
Dividends paid	-	-	-	-	-	(458,122,384)	(458,122,384)	(73,237,055)	(531,359,439)
Capital paid by non controlling interest	-	-	-	-	-	(458,122,384)	(458,122,384)	(73,237,055)	(531,359,439)
Total transactions with owners of the Company	-	-	-	-	-	(458,122,384)	(458,122,384)	(73,237,055)	(531,359,439)
Transactions recognised directly in equity	-	-	-	-	-	-	-	-	-
Realisation of revaluation reserve	-	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-	-	-	-
Balance at 30 June 2016	398,367,290	402,310,367	1,671,386	201,953,398	4,277,933,521	4,426,586,566	9,708,822,529	137,066,072	9,845,888,601

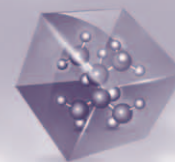
For the year ended 31 December 2015

In Taka	Share capital	Share premium	Capital reserve	Attributable to owner of the Company	Revaluation reserve	Retained earnings	Total	Non-controlling Interests	Total equity
Balance at 1 January 2015	343,944,020	351,340,343	1,671,386	157,207,448	1,261,604,011	2,021,838,686	4,137,605,895	136,592,850	4,274,198,745
Total comprehensive income	-	-	-	-	-	2,878,372,026	2,878,372,026	(83,619,850)	2,794,752,176
Profit after tax	-	-	-	-	-	32,063,156	32,063,156	287,428,822	3,336,516,988
Other comprehensive income	-	-	-	-	-	2,878,372,026	2,878,372,026	203,808,972	6,131,269,164
Transactions with owners of the Company	-	-	-	-	-	(398,367,290)	(398,367,290)	(59,873,957)	(352,847,953)
Conversion of bond into equity	-	-	-	-	-	(398,367,290)	(398,367,290)	(59,873,957)	(352,847,953)
Share premium	-	-	-	-	-	(398,367,290)	(398,367,290)	(59,873,957)	(352,847,953)
Dividends paid	-	-	-	-	-	(398,367,290)	(398,367,290)	(59,873,957)	(352,847,953)
Capital paid by non controlling interest	-	-	-	-	-	(398,367,290)	(398,367,290)	(59,873,957)	(352,847,953)
Total transactions with owners of the Company	-	-	-	-	-	(398,367,290)	(398,367,290)	(59,873,957)	(352,847,953)
Transactions recognised directly in equity	-	-	-	-	-	(695,499)	(695,499)	-	-
Realisation of revaluation reserve	-	-	-	-	-	(695,499)	(695,499)	-	-
Total transactions recognised directly in equity	-	-	-	-	-	(695,499)	(695,499)	-	-
Balance at 31 December 2015	398,367,290	402,310,367	1,671,386	189,270,604	4,277,933,521	4,502,538,921	9,772,092,090	280,527,866	10,052,619,956

For the year ended 31 December 2014

In Taka	Share capital	Share premium	Capital reserve	Attributable to owner of the Company	Revaluation reserve	Retained earnings	Total	Non-controlling Interests	Total equity
Balance at 1 January 2014	285,820,824	333,302,465	1,671,386	111,330,089	1,511,620,310	1,548,580,887	3,792,325,961	248,088,826	4,040,414,787
Total comprehensive income	-	-	-	-	-	573,451,642	573,451,642	(94,336,465)	479,115,178
Equity holders of the company	-	-	-	-	-	(3,384,215)	(3,384,215)	(17,313)	(3,401,528)
Other comprehensive income	-	-	-	-	-	573,451,642	573,451,642	(94,336,465)	479,115,178
Transactions with owners of the Company	-	-	-	-	-	524,190,068	524,190,068	(94,336,465)	479,115,178
Conversion of bond into equity	-	-	-	-	-	524,190,068	524,190,068	(94,336,465)	479,115,178
Share premium	-	-	-	-	-	524,190,068	524,190,068	(94,336,465)	479,115,178
Dividends paid	-	-	-	-	-	524,190,068	524,190,068	(94,336,465)	479,115,178
Capital paid by non controlling interest	-	-	-	-	-	524,190,068	524,190,068	(94,336,465)	479,115,178
Total transactions with owners of the Company	-	-	-	-	-	524,190,068	524,190,068	(94,336,465)	479,115,178
Transactions recognised directly in equity	-	-	-	-	-	(250,016,299)	(250,016,299)	-	-
Realisation of revaluation reserve	-	-	-	-	-	(250,016,299)	(250,016,299)	-	-
Total transactions recognised directly in equity	-	-	-	-	-	(250,016,299)	(250,016,299)	-	-
Balance at 31 December 2014	343,944,020	351,340,343	1,671,386	157,207,448	1,261,604,011	2,021,838,686	4,137,605,895	136,592,850	4,274,198,745

The annexed notes 1 to 44 form an integral part of these financial statements.



Advanced Chemical Industries Limited

Consolidated Statement of Cash Flows

In Taka	Note	For the eighteen month period ended	For the six month period ended	For the year ended	
		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Cash flows from operating activities					
Cash received from customers		46,692,686,987	17,166,647,778	29,526,039,209	25,615,836,736
Cash received from other income		217,138,542	88,728,450	128,410,092	77,284,799
		46,909,825,529	17,255,376,228	29,654,449,301	25,693,121,535
Cash received/(paid) from/(for):					
Other receivables		(88,516,993)	70,292,196	(158,809,189)	27,410,523
Purchase of inventory		(34,738,902,125)	(12,563,192,409)	(22,175,709,716)	(17,928,108,772)
Operating expenses		(10,860,767,059)	(4,227,277,210)	(6,633,489,849)	(5,462,859,415)
Other creditors		237,820,446	69,793,509	168,026,937	(4,501,561)
Payment for WPPF		(169,466,465)	(94,760,751)	(74,705,714)	(86,415,964)
Advances, deposits and prepayments		(790,510,138)	(493,676,744)	(296,833,394)	(274,369,625)
		(46,410,342,334)	(17,238,821,409)	(29,171,520,925)	(23,728,844,814)
Cash generated from operations		499,483,195	16,554,819	482,928,376	1,964,276,721
Finance costs paid		(1,647,967,289)	(529,028,005)	(1,118,939,284)	(1,376,603,665)
Income tax paid		(1,205,797,388)	(417,125,234)	(788,672,154)	(538,822,852)
		(2,853,764,677)	(946,153,239)	(1,907,611,438)	(1,915,426,517)
Net cash from/(used in) operating activities		(2,354,281,482)	(929,598,420)	(1,424,683,062)	48,850,204
Cash flows from investing activities					
Acquisition of property, plant and equipment		(1,316,798,214)	(429,034,397)	(887,763,817)	(438,387,682)
Payments for capital work in progress		(2,766,338,239)	(1,992,171,640)	(774,166,599)	(384,123,944)
Sale proceeds from property, plant and equipment		13,185,917	3,136,743	10,049,174	5,189,954
Sale proceeds from brands		2,520,002,006	-	2,520,002,006	-
Dividend received		2,855,905	-	2,855,905	2,855,906
Investment		(89,858,392)	(49,061,012)	(40,797,380)	(23,802,053)
Net cash from/(used in) investing activities		(1,636,951,017)	(2,467,130,306)	830,179,289	(838,267,819)
Cash flows from financing activities					
Payment as dividend to non-controlling interest		(152,254,217)	(90,585,536)	(61,668,681)	(51,446,746)
Inter-company debts received/(paid)		(48,794,606)	(50,171,750)	1,377,144	(43,810,920)
Dividend paid		(728,372,309)	(397,307,857)	(331,064,452)	(235,967,127)
Issue of shares		5,104,602	-	5,104,602	35,160,160
Payment for finance lease		(20,281,713)	(6,555,126)	(13,726,587)	(11,645,514)
Payment for redemption of Zero Coupon Bonds		(209,257,006)	-	(209,257,006)	(219,434,948)
Short-term bank loan received/(paid)		3,423,173,179	2,319,171,457	1,104,001,722	1,639,867,801
Long-term bank loan and other liabilities received/(paid)		2,046,022,686	796,741,324	1,249,281,362	(500,968,134)
Net cash from/(used in) financing activities		4,315,340,616	2,571,292,512	1,744,048,104	611,754,572
Net increase/ (decrease) in cash and cash equivalents		324,108,117	(825,436,214)	1,149,544,331	(177,663,043)
Cash and cash equivalents at 1 January		(1,242,047,210)	(92,502,879)	(1,242,047,210)	(1,064,384,167)
Cash and cash equivalents at reporting date*		(917,939,093)	(917,939,093)	(92,502,879)	(1,242,047,210)
*Closing balance represents					
Cash and cash equivalents	16(a)	1,249,939,473	1,249,939,473	1,103,095,240	966,996,727
Bank overdraft	24(a)	(2,167,878,566)	(2,167,878,566)	(1,195,598,119)	(2,209,043,937)
		(917,939,093)	(917,939,093)	(92,502,879)	(1,242,047,210)

The annexed notes 1 to 44 form an integral part of these financial statements.

Advanced Chemical Industries Limited

Notes to the Financial Statements

as at and for the eighteen month period ended 30 June 2016

1 Reporting entity

1.1 Company profile

Advanced Chemical Industries Limited (ACI Limited) is a public limited company incorporated in Bangladesh on 24 January 1973 as ICI Bangladesh Manufacturers Limited. The registered office of the Company is at 245 Tejgaon Industrial Area, Dhaka-1208 in Bangladesh. The consolidated financial statements of the Company as at and for the eighteen month period ended 30 June 2016 comprise the Company's and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in associates and jointly controlled entities.

The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

1.2 Nature of business

The Company is primarily involved in manufacturing of pharmaceuticals, consumer brands, animal health care products and marketing them along with fertilizer, seeds and other agricultural items.

1.3 Description of subsidiaries

1.3.1 ACI Formulations Limited

The company was incorporated on 29 October 1995 as a private limited company under the Companies Act 1994. It was converted to public limited company on 4 May 2005 and listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 30 October 2008. The principal activities of the company are manufacturing and marketing of a number of agrochemical and consumer products.

1.3.2 ACI Salt Limited

The company was incorporated on 13 June 2004 as a private limited company under the Companies Act 1994. The principal activity of the company is manufacturing and marketing of edible branded salt.

1.3.3 ACI Foods Limited

The company was incorporated on 14 September 2006 as a private limited company under the Companies Act 1994. The main objectives of the company are manufacturing, processing and marketing of different food items including spices and different snack items.

1.3.4 ACI Pure Flour Limited

The company was incorporated on 29 August 2006 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry on the business of milling, processing, packaging and marketing of wheat flour products.

1.3.5 ACI Agrolink Limited (former - ACI Agrochemicals Limited)

The company was incorporated on 4 July 2006 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry on the business of manufacturing, formulating and packaging of pesticide, fertilizer, plant nutrient, animal food and other nutrient products. The company has recently changed its name from "ACI Agrochemicals Limited" to "ACI Agrolink Limited".



1.3.6 ACI Motors Limited

The company was incorporated on 11 December 2007 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry on the business of buying, selling, importing and assembling of vehicles for both agricultural and non-agricultural use including other agricultural equipment and supplying of spare parts and providing service facilities for these vehicles and equipment.

1.3.7 Creative Communication Limited

The company was incorporated on 2 September 2007 as a private limited company under the Companies Act 1994. The principal activities of the company are managing media solutions and similar services for different clients including television commercials and other advertisement and promotion related activities.

1.3.8 Premiaflex Plastics Limited

The company was incorporated on 11 June 2007 as a private limited company under the Companies Act 1994. The main objectives of the company are to carry out the business of manufacturing and marketing of plastic products, flexible printing and other ancillary business associated with plastic and flexible printing. The Company commenced its commercial production from 1 December 2008.

1.3.9 ACI Logistics Limited

The company was incorporated on 29 April 2008 as a private limited company under the Companies Act 1994. The main objective of the company is to set-up nationwide retail outlets in order to facilitate the improvement in goods marketing efficiency and to provide a modern self service shopping option to customers.

1.3.10 ACI Edible Oils Limited

The company was incorporated on 13 December 2010 as a private limited company under the Companies Act 1994. The main objective of the company is to carry out the business as manufacturing as well as trading of all kinds of crude and refined edible oils, edible fats, food grade chemicals, cleansing materials, preservatives and other allied food products.

1.3.11 ACI HealthCare Limited

The company was incorporated on 18 February 2013 as a public limited company under the Companies Act 1994. The principal activities of the company are to be manufacturing and marketing of pharmaceutical products for regulated markets. The company is yet to start its commercial operation.

1.3.12 ACI Chemicals Limited

The company was incorporated on 26 November 2013 as a private limited company under the Companies Act 1994. The main objective of the company is to represent foreign and local principals and market and promote their products and process and engage in the service of indenting on their behalf.

1.3.13 Flyban Insecticides Limited

The company was incorporated on 5 October 1991 as a private limited company under the Companies Act 1994. The company's main function was to manufacture and sale of mosquito coil. The company was inactive since its inception and it has been struck off from the register by the Registrar, Joint Stock Companies & Firms as defunct company through publication of gazette notification. Accordingly, outstanding balances in books of accounts of ACI Limited has been written off during the year 2015.

1.3.14 Infolytx Bangladesh Limited

Infolytx Bangladesh Limited is a private limited company incorporated on 23 July 2015 under the Companies Act 1994 being a 60% owned subsidiary of ACI Limited incorporated in Bangladesh having its registered office situated at 245, Tejgaon I/A , Dhaka. The main objective of the company is the development of computer software, e-commerce, information technology, communication and marketing.

2 Basis of accounting

2.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Date of authorisation

Both the separately audited consolidated financial statements as well as separate financial statements for eighteen month period ended 30 June 2016 were authorised by the Board of Directors on 26 October 2016 for publication.

2.3 Basis of measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.

3 Functional and presentational currency

These financial statements are presented in Bangladesh Taka (Taka/TK/BDT), which is both functional and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka, unless stated otherwise indicated. Because of these rounding off, in some instance the total may not match the sum of individual balance.

4 Use of estimates and judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively.

4.1 Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements is included in the following notes:

Note 6A	Consolidation
Note 6B	Commission revenue
Note 6L	Leases



4.2 Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the eighteen month period ended 30 June 2016 is included in the following notes:

Note 6J, 8 and 8(a)	Property, plant and equipment
Note 6I, 11 and 11(a)	Inventories
Note 6M, 12 and 12(a)	Trade receivables
Note 6M, 13 and 13(a)	Other receivables
Note 6M, 14 and 14(a)	Intercompany receivables
Note 6O, 20 and 20(a)	Employee benefits
Note 6F, 23 and 23(a)	Deferred tax liabilities
Note 6F, 29 and 29(a)	Provision for tax
Note 38	Commitments
Note 6R and 39	Contingencies
Note 6A and 9(a)	Acquisition of subsidiary

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

5 Reporting period

Pursuant to changes in the provision of section 2 (35) of the Income Tax Ordinance 1984 following the enactment of Finance Act 2015, the Company has changed its reporting period to 1 July to 30 June from 1 January to 31 December. Accordingly, these financial statements cover eighteen month period from 1 January 2015 to 30 June 2016. as per directive No. SEC/SRMIC/2011/1240/445 issued by Bangladesh Securities and Exchange Commission. As a result, the comparative figures stated in the financial statements and the related notes are not entirely comparable.

Financial period of associate is:

Asian Consumer Care (Pvt.) Limited From 1 April to 31 March

For the purpose of consolidation, additional financial information of the associate was prepared as of 30 June 2016 to enable the Group to consolidate the financial result of the associates. However, the figures involved in the aforesaid associate company up to 30 June 2016 from the end of their accounting years was insignificant.

6 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

- A. Basis of consolidation
- B. Revenue
- C. Foreign currency
- D. Employee benefits
- E. Finance income and finance costs
- F. Income tax
- G. Biological assets
- H. Investment
- I. Inventories
- J. Property, plant and equipment
- K. Intangible assets and goodwill
- L. Leases
- M. Financial instruments
- N. Share capital
- O. Provisions
- P. Impairment
- Q. Going concern
- R. Contingencies
- S. Statement of cash flows
- T. Earnings per share (EPS)
- U. Events after the reporting period
- V. Dividends
- W. Materiality and aggregation
- X. Standards issued but not yet effective

A. Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by ACI Limited. ACI Limited controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries have been included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by ACI Limited.

(ii) Non-controlling interests

Non-controlling interest (NCI) is the equity interest in a subsidiary not attributable to ACI Limited. NCI are measured at subsidiaries' proportionate share of identifiable net assets.

(iii) Interests in equity-accounted investees

The ACI Limited's interests in equity-accounted investees comprise interests in associates and joint ventures.

Associates are those entities in which ACI Limited has significant influence, but not control or joint control, over the financial and operating policies. A joint venture is an arrangement in which ACI Limited has joint control, whereby ACI Limited has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

Interests in associates and the joint ventures are accounted for using the equity method. They are initially recognised at cost.

(iv) Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary and any related NCI and other components of the equity. Any resulting gain or loss is recognised in the profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.



(v) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of ACI Limited's interest in the investee. Unrealised losses, if any, are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

B Revenue

(i) Sale of goods

Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customers, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing involvement with the goods, and the amount of revenue can be measured reliably. Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognised when delivery is made and cash is received by the Group.

(ii) Rendering of services

Revenue from rendering of services is recognised in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed based on surveys of work performed.

(iii) Commissions

When the Group acts in the capacity of an agent rather than as the principal in a transaction, the revenue is recognised in the net amount of commission earned by the Group.

(iv) Dividend income

Dividend income is recognised when the right to receive payment of such dividend is established.

C Foreign currency

Transactions in foreign currencies are translated at the exchange rate prevailing on the date of transactions. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing at the date of statement of financial position. Foreign currency differences are generally recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

D Employee benefits

(i) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Defined contribution plan (provident fund)

The Group operates a recognised provident fund scheme where employees contribute 10% of their basic salary with equal contribution by the Group. The provident fund is considered as defined contribution plan being managed by a Board of Trustees.

(iii) Defined benefit plan (gratuity)

The Group operates an unfunded gratuity scheme, provision in respect of which is made annually covering all permanent eligible employees. The Employees' Gratuity Fund is being considered as defined benefit plan.

Defined benefit plan is a retirement benefit plan under which amounts to be paid as retirement benefits are determined by reference to employees' earnings and year of services. The rate used to discount post employment benefit obligations is determined by reference to the rate stated in the actuarial report. Actuarial valuation of gratuity scheme has been made in 2015 to assess the adequacy of the liabilities provided for the schemes.

(iv) Workers' profit participation fund

The Group operates funds for workers as "Workers' Profit Participation Fund" and 5% of the profit before charging such expense have been transferred to this fund as per section 234 of the Labour Act 2006 (amended in 2013). Management has sought opinion from senior legal counsel as to calculation of profit for this purpose. Counsel has opined that profit calculated for the purposes of WPPF should exclude certain items. WPPF provision has been calculated accordingly.

E Finance income and finance costs

The Group's finance income and finance costs include:

- n interest income and
- n interest expense;

Interest income or expense is recognised using the effective interest method.

F Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in OCI (Other Comprehensive Income).

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income tax, if any. Current tax assets/liabilities are offset if certain criteria are met. It is measured using tax rates enacted or substantively enacted at the reporting period. The applicable tax rate for the Company is currently 25%.

(ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries to the extent that the Group is able to control the timing of the reversal of the temporary difference and it is probable that they will
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.



G Biological assets

Biological assets are measured at fair value less cost to sell with any changes therein recognised in profit and loss.

H Investment

In the separate financial statements of the Company, investment in subsidiaries, associates and joint ventures has been carried at cost as per BAS 27: Separate Financial Statements. All other investments categorised under 'Investment available for sale' and 'Held-to-maturity' are carried at fair value.

I Inventories

Inventories except materials in transit are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operation capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received till to the date of reporting. Inventory losses and abnormal losses are recognised as expenses.

J Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost or revaluation less accumulated depreciation. The items of property, plant and equipment were revalued in the year 2004, 2007, 2010 and 2015 by the firm of professional valuers on the basis of applicable methods including market value based method, premised on the accompanying narrative information and valuation methodology. When revalued assets are disposed off, the amounts included in the revaluation surplus are transferred to retained earnings.

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material, direct labour and any other costs directly attributable to bringing the assets to the working condition for their intended use.

(ii) Subsequent costs

Subsequent to initial recognition, cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. All other repair and maintenance expenses are charged in statement of profit or loss as they are incurred.

(iii) Depreciation

All items of property, plant and equipment have been depreciated on straight line basis. Depreciation on additions are charged at 50% of normal rates only in the year of acquisition and no depreciation is charged in the year of disposal. Depreciation is charged at the rates varying from 2.5% to 20% depending on the estimated useful lives of assets. No depreciation is charged for land and capital work-in-progress. The Group is following this policy consistently from past years.

The revalued items of property, plant and equipment are depreciated by writing off their revalued amount at the date of revaluation over their remaining estimated useful lives.

The estimated useful lives for the current and comparative of initially recognised property, plant and equipment period/years are as follows:

<i>In years</i>	30 June 2016	31 December 2015	31 December 2014
Building	40	40	40
Plant and machinery	10	10	10
Furniture and fixture	10	10	10
Electrical and other appliances	10	10	10
Office machinery	5	5	5
Motor vehicles	5	5	5

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. No significant adjustment in respect of items of property, plant and equipment was done in the eighteen month period ended 30 June 2016.

(iv) Capitalisation of borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset as per Bangladesh Accounting Standard (BAS) - 23, Borrowing cost. The capitalisation of such borrowing costs ceases when the asset is ready for intended use.

(v) Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not ready for use at 30 June 2016 and these are stated at cost.

(vi) Impairment

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

(vii) Retirement and disposals

An asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposals. Gains and losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset in profit or loss. When revalued assets are disposed off, the amounts included in the revaluation surplus are transferred to retained earnings.

K Intangible assets and goodwill

(i) Recognition and measurement

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and process. Development expenditures, on an individual project, are recognised as an intangible asset when the Group can demonstrate all of the following:



- (a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (b) its intention to complete the intangible asset and use or sell it;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development;

Other development expenditures are recognised in profit and loss as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

(ii) Amortisation

Amortisation is charged in profit or loss on a straight line basis over the estimated useful lives of intangible assets other than goodwill. Amortisation on additions are charged at 50% of normal rates only in the year of acquisition. Amortisation is charged at the rates of 10% - 20% depending on the estimated useful lives of assets and no amortisation is charged in the year of disposal.

The estimated useful life for the current intangible asset is as follows:

In years	30 June 2016	31 December 2015	31 December 2014
Software	5 - 10	5 - 10	5 - 10

Amortisation methods, useful lives and residual values are reviewed at each reporting date.

(iii) Retirement and disposals

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gain or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in profit or loss.

(iv) Goodwill

Goodwill arising on the acquisition of subsidiaries is measured at cost less accumulated impairment losses.

(v) Software

Software, acquired by the Group and have finite useful life, are measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates.

L Leases

(i) Finance lease

Leases in terms of which the Group assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the leased asset is accounted for in accordance with the accounting policy applicable to that asset.

Depreciation

Depreciation is charged according to the policy applicable for the owned assets of the Group.

Lease payments

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

(ii) Operating lease

All leases other than those which meet the definition of finance lease are treated as operating lease and are recognised in the statement of profit and loss. Payments made under operating leases are recognised in profit or loss. For non cancellable operating leases payments are recognised on a straight line basis over the term of the lease.

M Financial instruments

Non-derivative financial instruments comprise investments in shares and term deposit, trade receivables, other receivables, intercompany receivables, cash and cash equivalents, trade payables, other payables, intercompany payables, share capital and interest-bearing borrowings.

(i) Financial assets

The Group initially recognises receivables and deposits issued on the date when they are originated. All other financial assets are initially recognised on the trade date.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset.

The Group's financial assets comprise trade and other receivables, investment in shares and term deposit and cash and cash equivalents.

Trade, other and intercompany receivables

Trade, other and intercompany receivables are recognised at original invoiced amount. Receivables are stated at netted off provision for bad and doubtful debt and written off. Provision is made in the financial statements considering the uncertainty of recovery at the date of the statement of financial position and bad debts are written off when the debts became finally irrecoverable based on assessment and judgment made by senior management of the Group.

Investment in shares-other than the investment in subsidiaries, associates and joint ventures

Investment in shares are non-derivative financial assets that are designated as available-for-sale. Initially they are recognised at cost and subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on available-for-sale are recognised in other comprehensive income and presented in fair value reserve in equity. When an investment is derecognised, the gain or loss accumulated in equity is reclassified to profit or loss.



Investment in term deposit

The Group has the positive intent and ability to hold term deposit to maturity, and as such financial assets are classified as held to maturity. Held-to-maturity financial assets are recognised at fair value plus any directly attributable transaction cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and all call deposits with original maturities of three months or less. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.

(ii) Financial Liabilities

The Group initially recognises financial liabilities on the transaction date at which the Group becomes a party to the contractual provisions of the liability. The Group recognises such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying benefits.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Group's financial liabilities comprise trade and other payables and interest - bearing borrowings.

Trade payables

Trade payables are recognised at fair value.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method less any impairment losses.

ACI 20% Convertible Zero Coupon Bonds (ZCB)

ZCB are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, ZCBs are stated at amortised cost using the effective interest method.

(iii) Offsetting a financial asset and a financial liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legal right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

N Share capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effect.

O Provisions

A provision is recognised in the statement of financial position when the Group has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provision are reversed.

P Impairment

(i) Financial assets

Financial assets are assessed at each reporting date to determine whether there is objective evidence of impairment. Objective evidence that financial assets are impaired includes:

- default or delinquency by a debtor;
- restructuring of an amount due to the Group on terms that the Group would not consider otherwise;
- indications that a debtor or issuer will enter bankruptcy;
- adverse changes in the payment status of borrowers or issuers; or
- observable data indicating that there is measurable decrease in expected cash flows from a company of financial assets.

The Group considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

(ii) Non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs (Cash-generating units).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised in profit or loss if the carrying amount of an asset or CGU exceeds its recoverable amount.

Q Going concern

The Group has adequate resources to continue in operation for the foreseeable future. For this reason the management continues to adopt going concern basis in preparing the financial statements. The current resources of the Company provide sufficient fund to meet the present requirements of its existing business.



During the period/year under review, following two of the subsidiaries of ACI Limited have following results and financial position:

ACI Logistics Limited

	As at/For the six month period ended	As at/For the year ended	
	30 June	31 December	31 December
<i>In Taka</i>	2016	2015	2014
Loss after tax	642,903,182	1,092,196,329	1,027,288,608
Accumulated loss	6,207,968,584	5,565,065,402	4,472,869,073
Current liabilities exceeds current assets	5,340,159,353	3,972,810,206	4,284,491,475
Paid up capital	360,000,000	360,000,000	360,000,000
Dues to banks and financial lease company	7,613,061,013	6,226,733,517	2,944,147,920

ACI Foods Limited

	As at/For the six month period ended	As at/For the year ended	
	30 June	31 December	31 December
<i>In Taka</i>	2016	2015	2014
Loss after tax	64,289,327	155,719,973	158,129,233
Accumulated loss	1,310,012,049	1,245,722,722	1,090,002,749
Current liabilities exceeds current assets	1,868,335,778	1,755,619,730	1,341,573,533
Paid up capital	40,000,000	40,000,000	40,000,000
Dues to banks and financial lease company	962,351,590	1,057,690,346	665,670,040

The management is, however, confident that the companies will continue in operational existence for a foreseeable future on the basis of continued support from the parent Company, ACI Limited and the Group's banks and its shareholders. The management is also confident that the companies will improve their trading conditions as well.

In view of the continued support and assurance from the Group and major shareholders, management believes that it is appropriate to prepare these financial statements on a going concern basis.

R Contingencies

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The Group discloses contingent liability in the financial statements. A provision is recognised in the period in which the recognition criteria of provision is met.

Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The Group does not recognise contingent asset.

S Statement of cash flows

Cash flows from operating activities are presented under direct method as per BAS 7: Statement of cash flows.

T Earnings per share (EPS)

The Company and the Group (which is made up of ACI Limited and its subsidiaries and associates) present its basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company / Group by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

This has been shown on the face of profit or loss and computation of EPS is stated in note 36

U Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

V Dividends

Final dividend distribution to the Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends are approved by the Company's shareholders at the Annual General Meeting, while interim dividend distributions are recognised in the period in which the dividends are declared and paid.

W Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

X Standards issued but not yet effective

The Group has consistently applied the accounting policies as set out in Note 6 to all periods presented in these financial statements. The various amendments to standards, including any consequential amendments to other standards, with the date of initial application of 1 January 2015 have been considered. However, these amendments have no material impact on the financial statements of the Group.

A number of new standards and amendments to standards are effective for annual periods beginning after 1 January 2018 and earlier application is permitted. However, the Group has not early applied the following new standards in preparing these financial statements.

(i) BFRS 9 Financial Instruments

BFRS 9, published in July 2014, replaces the existing guidance in BAS 39: Financial Instruments: Recognition and Measurement. BFRS 9 includes revised guidance on the classification and measurement of the financial instruments, a new expected credit loss model for calculating impairment of financial assets, and the new general hedge accounting requirements. It also carries forward the guidance on recognition and derecognition of financial instruments from BAS 39. BFRS 9 is effective for annual reporting periods beginning on or after 1 January 2018, with early adoption permitted. The Group is yet to assess the potential impact of BFRS 9 on its financial statements.

(ii) BFRS 15 Revenue from Contracts with Customers

BFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognised. It replaces existing recognition guidance, including BAS 18 Revenue, BAS 11 Construction Contracts and BFRI 13 Customer Loyalty Programmes. BFRS 15 is effective for annual reporting periods beginning on or after 1 January 2018, with early adoption permitted. The Group is yet to assess the potential impact of BFRS 15 on its financial statements.



(iii) BFRS 16 Leases

BFRS 16 eliminates the current operating/financing lease dual accounting model for leases. Instead, there is a single, on-balance sheet accounting model, similar to current finance lease accounting. Issued in January 2016, the new BFRS will replace the existing guidance in BAS 17 Leases. BFRS 16 is effective for annual reporting periods beginning on or after 1 January 2019. Early adoption is permitted if BFRS 15 Revenue from Contracts with Customers is also adopted. The Company is yet to assess the potential impact of BFRS 16 on its financial statements.

7 Operating segments

(i) Basis for segmentation

The Group has the following strategic business units, which are its reportable segments. These business units offer different products and services, and are managed separately because they require different technology and marketing strategies.

Reportable segments	Operations
1. Pharmaceuticals	Buying, manufacturing, marketing and selling of health care products in home and abroad.
2. Animal Health	Buying, manufacturing, distributing and selling of veterinary and fisheries products.
3. Consumer Brands	Buying, manufacturing, marketing and selling of consumer products.
4. Crop Care and Public Health	Buying, manufacturing, marketing and selling of crop protection items.
5. Motors	Buying and selling of agricultural equipment.
6. Pure Flour	Buying, milling, processing, packaging, marketing and selling of wheat flour products.
7. Retail Chain	Facilitating modern self-service shopping option to customers.
8. Salt	Buying, manufacturing, marketing and selling of vacuum evaporated free flow iodised salt.
9. Foods	Buying, manufacturing, processing, marketing and selling of food items including spices and snack items.
10. Premiaflex Plastics	Buying, manufacturing, processing, marketing and selling of plastic products.

Operating results of all segments are regularly reviewed by the Company's managing director to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Other operations include the manufacture and distribution of edible oil, managing media solutions, the formulation and packaging of pesticide, fertilizer, seeds, livestock, fisheries and other plant nutrients, and the manufacture and distribution of paints and herbal products. None of these segments met the quantitative thresholds for reportable segments in six month period ended 30 June 2016, year ended 31 December 2015 or 2014. Inter-segment pricing is determined on an arm's length basis.

(ii) Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

For the six month period ended 30 June 2016												
In Taka	Reportable segments											
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex Plastic	Total reportable segments	Unallocated
External revenue	3,940,302,257	1,313,085,281	2,240,499,309	1,025,062,099	1,484,770,220	1,272,648,520	3,319,517,774	984,278,912	840,574,165	804,845,184	17,225,583,721	627,059,434
Intra-segment revenue	-	-	610,848,335	2,897,500	-	26,954,080	16,853,924	18,241,852	105,731,226	108,021,729	889,548,646	7,542,125
Segment revenue	3,940,302,257	1,313,085,281	2,851,347,644	1,027,959,599	1,484,770,220	1,299,602,600	3,336,371,698	1,002,520,764	946,305,391	912,866,913	18,115,132,367	634,601,559
Depreciation and amortisation	110,314,880	13,475,603	18,780,943	13,074,293	4,650,772	12,575,526	72,951,167	24,895,110	16,921,396	28,330,036	315,969,726	32,777,473
Operating expenses	1,689,297,393	286,778,821	693,017,545	288,056,368	206,775,008	84,481,877	658,411,076	132,822,491	172,991,822	68,703,752	4,281,336,154	345,260,215
Finance costs/(income)	54,683,307	10,867,738	(61,802,609)	27,587,342	38,056,256	(3,693,614)	336,262,425	10,967,563	82,954,260	30,602,992	526,485,660	17,139,501
Segment profit/(loss) before tax	754,910,494	101,695,783	178,742,953	120,617,938	136,759,529	125,538,753	(605,231,194)	113,652,515	(61,718,418)	122,289,478	987,257,832	(134,734,617)
Segment assets	6,150,130,261	2,191,023,999	2,952,759,811	2,544,784,225	3,601,494,703	1,309,259,934	3,202,006,041	1,247,977,339	1,184,477,649	2,385,438,673	26,769,352,634	9,300,203,541
Segment liabilities	972,423,374	603,135,662	1,187,118,057	1,216,883,004	3,033,510,543	595,506,262	9,049,974,631	589,918,243	2,427,171,575	1,373,975,104	21,049,616,455	5,174,051,117
For the year ended 31 December 2015												
In Taka	Reportable segments											
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex Plastic	Total reportable segments	Unallocated
External revenue	6,726,957,274	2,185,560,179	4,022,386,655	1,933,028,766	2,619,863,702	2,693,576,746	5,636,659,077	1,530,839,840	759,465,973	1,485,108,211	29,593,446,423	1,789,993,158
Intra-segment revenue	-	-	1,094,662,307	-	-	35,653,318	40,575,017	16,750,200	147,916,938	203,341,870	1,538,899,650	703,270
Segment revenue	6,726,957,274	2,185,560,179	5,117,048,962	1,933,028,766	2,619,863,702	2,729,230,064	5,677,234,094	1,547,590,040	907,382,911	1,688,450,081	31,132,346,073	1,790,696,428
Depreciation and amortisation	211,418,360	26,295,408	39,939,585	24,909,526	5,623,368	23,989,613	126,282,474	72,232,122	20,458,273	61,602,544	612,742,273	61,385,839
Operating expenses	2,681,081,139	547,838,332	1,066,925,883	372,235,879	316,667,672	185,017,318	1,194,965,490	194,230,915	235,093,349	65,253,146	6,859,309,123	545,316,758
Finance costs/(income)	41,313,726	8,210,673	31,081,441	46,467,568	101,515,902	(1,668,659)	684,021,190	63,359,781	138,246,468	65,125,064	1,177,673,154	14,925,570
Segment profit/(loss) before tax	1,330,992,290	188,070,146	56,771,751	298,299,312	240,948,710	223,337,798	(1,074,912,909)	88,113,221	(160,283,866)	205,050,482	1,396,386,935	2,513,556,122
Segment assets	5,569,167,571	2,193,029,436	2,848,569,039	2,437,600,318	2,690,019,577	1,094,900,750	2,647,394,428	1,158,671,232	886,926,797	1,874,159,005	23,400,438,154	7,635,795,745
Segment liabilities	771,349,524	958,867,145	1,435,907,914	1,263,703,958	2,209,126,334	460,414,466	7,852,459,830	566,702,327	2,065,331,395	937,640,014	18,521,502,907	2,462,111,035
For the year ended 31 December 2014												
In Taka	Reportable segments											
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex Plastic	Total reportable segments	Unallocated
External revenue	5,744,012,657	1,669,138,273	3,586,619,853	1,606,540,708	1,869,364,121	2,533,139,258	3,983,033,669	1,338,271,791	636,642,969	1,400,707,580	24,367,470,879	1,454,496,707
Intra-segment revenue	-	-	1,289,062,691	-	-	30,121,324	6,013,627	11,106,730	121,885,462	213,513,508	1,671,703,342	6,021,127
Segment revenue	5,744,012,657	1,669,138,273	4,875,682,544	1,606,540,708	1,869,364,121	2,563,260,582	3,989,047,296	1,349,378,521	758,528,431	1,614,221,088	26,039,174,221	1,460,517,834
Depreciation and amortisation	188,773,296	19,164,454	37,164,450	22,588,239	3,061,828	24,059,284	111,171,034	78,052,383	17,402,693	51,561,082	552,998,743	47,311,480
Operating expenses	1,906,776,454	359,229,441	820,497,587	328,859,252	248,139,187	162,784,110	963,478,949	175,046,103	175,368,777	51,743,468	5,191,923,328	484,758,135
Finance costs/(income)	131,690,887	26,172,193	101,281,153	40,576,583	93,425,201	12,156,392	613,947,686	94,618,985	149,222,242	93,848,468	1,356,939,790	44,414,906
Segment profit/(loss) before tax	1,256,614,073	134,953,593	118,225,833	234,631,409	170,354,065	107,638,943	(1,015,196,255)	68,989,127	(160,411,242)	151,921,368	1,061,720,914	(8,690,222)
Segment assets	3,968,490,196	1,233,641,046	2,306,805,964	1,929,774,833	1,822,018,761	670,258,534	2,430,820,774	1,280,712,394	481,990,171	1,558,305,051	17,682,817,724	4,326,229,608
Segment liabilities	902,565,254	356,349,932	851,711,912	681,085,199	1,491,483,488	394,650,770	6,543,689,847	882,670,800	1,531,992,920	1,039,974,999	14,676,175,121	3,058,673,467

8. Property, plant and equipment

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Cost										
Balance at 1 January 2014	427,942,340	381,258,422	1,265,999,627	108,354,568	87,670,654	40,926,652	202,024,543	15,622,493	585,256,770	3,115,056,069
Additions due to amalgamation	225,000,000	102,336,777	-	11,248,179	16,904,068	-	-	-	-	355,489,024
Additions	78,331,300	-	20,440,446	15,645,366	33,362,882	8,673,382	112,704,023	-	101,436,791	370,594,190
Transfer	178,540	45,782,064	239,008,986	274,500	175,000	-	-	-	(285,419,090)	-
Disposals	-	-	(517,600)	-	(106,963)	(238,750)	(2,848,925)	(4,979,500)	-	(8,691,738)
Balance at 31 December 2014	731,452,180	529,377,263	1,524,931,459	135,522,613	138,005,641	49,361,284	311,879,641	10,642,993	401,274,471	3,832,447,545
Balance at 1 January 2015	731,452,180	529,377,263	1,524,931,459	135,522,613	138,005,641	49,361,284	311,879,641	10,642,993	401,274,471	3,832,447,545
Additions	289,496,418	-	19,579,856	25,753,253	30,424,052	14,753,702	242,314,748	-	165,284,912	787,606,941
Transfer	73,600	9,474,082	63,463,854	-	-	-	-	-	(73,011,536)	-
Disposals	-	-	(7,992,547)	-	-	-	(1,971,302)	-	-	(9,963,849)
Adjustment for revaluation	-	(74,597,714)	(650,851,228)	(63,902,581)	(60,422,943)	(37,525,520)	(232,335,563)	-	-	(1,119,635,549)
Balance at 31 December 2015	1,021,022,198	464,253,631	949,131,394	97,373,285	108,006,750	26,589,466	319,887,524	10,642,993	493,547,847	3,490,455,088
Balance at 1 January 2016	1,021,022,198	464,253,631	949,131,394	97,373,285	108,006,750	26,589,466	319,887,524	10,642,993	493,547,847	3,490,455,088
Additions	-	-	10,515,506	12,962,115	12,920,737	11,412,543	72,902,155	-	99,573,314	220,286,370
Transfer	-	10,489,507	48,272,266	-	-	-	-	-	(58,761,773)	-
Disposals	-	-	-	(9,000)	-	-	(3,029,499)	-	-	(3,038,499)
Balance at 30 June 2016	1,021,022,198	474,743,138	1,007,919,166	110,326,400	120,927,487	38,002,009	389,760,180	10,642,993	534,359,388	3,707,702,959
Revaluation										
Balance at 1 January 2014	744,081,718	38,483,654	56,379,485	3,814,918	3,738,736	2,227,188	44,817,417	-	-	893,543,116
Additions	-	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(3,840)	-	(45,053)	-	(2,151,496)	-	-	(2,200,389)
Balance at 31 December 2014	744,081,718	38,483,654	56,375,645	3,814,918	3,693,683	2,227,188	42,665,921	-	-	891,342,727
Balance at 1 January 2015	744,081,718	38,483,654	56,375,645	3,814,918	3,693,683	2,227,188	42,665,921	-	-	891,342,727
Additions for revaluation	2,246,378,325	7,912,156	11,138,150	(261,718)	(249,617)	(194,703)	-	-	-	2,264,722,593
Transfer	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment for revaluation	-	(4,810,457)	(40,432,767)	(3,020,197)	(3,183,593)	(2,067,331)	(42,665,242)	-	-	(96,179,587)
Balance at 31 December 2015	2,990,460,043	41,585,353	27,081,028	533,003	260,473	(34,846)	679	-	-	3,059,885,733
Balance at 1 January 2016	2,990,460,043	41,585,353	27,081,028	533,003	260,473	(34,846)	679	-	-	3,059,885,733
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment for revaluation	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2016	2,990,460,043	41,585,353	27,081,028	533,003	260,473	(34,846)	679	-	-	3,059,885,733

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Cost										
Balance at 1 January 2014	-	22,233,354	349,077,655	31,453,873	24,738,416	13,407,246	108,726,530	13,377,490	-	563,014,564
Depreciation	-	11,177,401	147,112,214	12,075,226	10,415,255	16,341,519	48,210,610	898,000	-	246,230,225
Additions due to amalgamation	-	26,973,615	-	5,660,733	10,367,633	-	-	-	-	43,001,981
Disposals	-	-	(322,040)	-	(94,210)	(38,200)	(837,244)	(4,979,496)	-	(6,271,190)
Balance at 31 December 2014	-	60,384,370	495,867,829	49,189,832	45,427,094	29,710,565	156,099,896	9,295,994	-	845,975,580
Balance at 1 January 2015	-	60,384,370	495,867,829	49,189,832	45,427,094	29,710,565	156,099,896	9,295,994	-	845,975,580
Depreciation	-	14,213,346	157,687,676	14,712,749	14,995,849	7,814,955	76,828,999	898,000	-	287,151,574
Disposals	-	-	(2,704,277)	-	-	-	(593,331)	-	-	(3,297,608)
Adjustment for revaluation	-	(74,597,716)	(650,851,228)	(63,902,581)	(60,422,943)	(37,525,520)	(232,335,564)	-	-	(1,119,635,552)
Balance at 31 December 2015	-	-	-	-	-	-	-	10,193,994	-	10,193,994
Balance at 1 January 2016	-	-	-	-	-	-	-	10,193,994	-	10,193,994
Depreciation	-	6,924,641	77,096,497	9,041,865	8,372,046	6,674,722	47,093,373	224,500	-	155,427,644
Disposals	-	-	-	(8,999)	-	-	(219,215)	-	-	(228,214)
Adjustment	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2016	-	6,924,641	77,096,497	9,032,866	8,372,046	6,674,722	46,874,158	10,418,494	-	165,393,424

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Revaluation										
Balance at 1 January 2014	-	2,886,273	25,661,859	2,262,980	2,164,930	1,228,843	26,890,450	-	-	61,095,335
Depreciation	-	962,092	7,879,027	518,688	593,608	408,740	8,533,074	-	-	18,895,229
Transfer	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(1,213)	-	(30,064)	(79)	(1,291,228)	-	-	(1,322,584)
Balance at 31 December 2014	-	3,848,365	33,539,673	2,781,668	2,728,474	1,637,504	34,132,296	-	-	78,667,980
Balance at 1 January 2015	-	3,848,365	33,539,673	2,781,668	2,728,474	1,637,504	34,132,296	-	-	78,667,980
Depreciation	-	962,091	6,893,093	238,529	455,118	429,827	8,532,946	-	-	17,511,604
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment for revaluation	-	(4,810,456)	(40,432,766)	(3,020,197)	(3,183,592)	(2,067,331)	(42,665,242)	-	-	(96,179,584)
Balance at 31 December 2015	-	-	-	-	-	-	-	-	-	-
Balance at 1 January 2016	-	-	-	-	-	-	-	-	-	-
Depreciation	-	719,717	4,853,354	13,325	6,512	(1,715)	129	-	-	5,591,322
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment for revaluation	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2016	-	719,717	4,853,354	13,325	6,512	(1,715)	129	-	-	5,591,322
Carrying amounts										
At 1 January 2014	1,172,024,058	394,622,449	947,639,598	78,452,633	64,506,044	28,517,751	111,224,980	2,245,003	585,256,770	3,384,489,286
At 31 December 2014	1,475,533,898	503,628,182	1,051,899,602	87,366,031	93,543,756	20,240,403	164,313,370	1,346,999	401,274,471	3,799,146,712
At 31 December 2015	4,011,482,241	505,838,984	976,212,422	97,906,288	108,267,223	26,554,620	319,888,203	448,999	493,547,847	6,540,146,827
At 30 June 2016	4,011,482,241	508,684,133	953,050,343	101,813,212	112,809,402	31,294,156	342,886,572	224,499	534,359,388	6,596,603,946

Note:

In 2015, all the property, plant and equipment of the Company were revalued by the independent professional valuer M/s. Masih Muhith Haque & Co., Chartered Accountants. Such revaluation was made with sufficient regularity to ensure that carrying amount does not differ materially from their fair value. As per requirements of BSEC Notification No. SEC/CMRRCD/2009-193/150/Admin, dated 18 August 2013, the revaluation report of M/s Masih Muhith Haque & Co. is presented in **Annexure- A**. The items of property, plant and equipment were also revalued last in 2010, 2007 and 2004 accordingly.

8(a) Consolidated property, plant and equipment

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Cost										
Balance at 1 January 2014	1,246,938,182	1,256,523,289	3,245,055,816	478,342,097	259,754,840	223,646,521	258,025,176	60,068,577	761,926,602	7,790,281,100
Additions	83,308,779	618,830	31,982,105	16,906,271	33,895,213	11,302,586	135,247,160	-	690,193,392	1,003,454,336
Transfer	178,540	63,015,126	459,375,629	85,770,228	47,310,829	89,050,856	-	-	(744,701,208)	-
Disposals	-	-	(14,360,703)	-	(106,963)	(238,750)	(2,848,925)	(4,979,500)	-	(22,534,841)
Balance at 31 December 2014	1,330,425,501	1,320,157,245	3,722,052,847	581,018,596	340,853,919	323,761,213	390,423,411	55,089,077	707,418,786	8,771,200,595
Balance at 1 January 2015	1,330,425,501	1,320,157,245	3,722,052,847	581,018,596	340,853,919	323,761,213	390,423,411	55,089,077	707,418,786	8,771,200,595
Adjustment/transfer	(2,350,599)	(15,900)	(3,982,800)	-	-	-	-	-	(22,425,000)	(28,774,299)
Additions	326,179,851	812,362	36,026,902	28,093,078	34,282,241	20,075,292	303,979,420	-	1,055,527,698	1,804,976,844
Transfer	73,600	13,738,338	133,437,991	93,481,382	15,774,841	48,892,505	6,161,548	-	(314,510,956)	(2,950,751)
Disposals	-	-	(49,519,791)	(1,285,069)	-	(294,500)	(1,971,304)	-	-	(53,070,664)
Adjustment for revaluation	-	(190,812,151)	(1,662,588,040)	(82,295,186)	(84,818,418)	(53,772,998)	(266,552,707)	-	-	(2,340,839,500)
Balance at 31 December 2015	1,654,328,353	1,143,879,894	2,175,427,109	619,012,801	306,092,583	338,661,512	432,040,368	55,089,077	1,426,010,528	8,150,542,225
Balance at 1 January 2016	1,654,328,353	1,143,879,894	2,175,427,109	619,012,801	306,092,583	338,661,512	432,040,368	55,089,077	1,426,010,528	8,150,542,225
Additions	14,591,476	11,005,672	14,343,070	13,399,102	29,751,643	19,802,060	112,129,646	-	2,060,863,578	2,275,886,247
Transfer	34,881,118	112,187,611	245,409,055	83,716,357	51,372,254	32,036,185	8,619,693	-	(568,222,273)	-
Disposals	-	-	-	(9,000)	-	-	(3,190,627)	-	-	(3,199,627)
Balance at 30 June 2016	1,703,800,947	1,267,073,177	2,435,179,234	716,119,260	387,216,480	390,499,757	549,599,080	55,089,077	2,918,651,833	10,423,228,845

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Revaluation										
Balance at 1 January 2014	1,555,030,636	82,265,271	83,525,055	7,179,208	9,618,211	4,617,813	47,965,144	-	-	1,790,201,338
Additions for revaluation	-	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(3,840)	-	(45,053)	550	(2,152,046)	-	-	(2,200,389)
Balance at 31 December 2014	1,555,030,636	82,265,271	83,521,215	7,179,208	9,573,158	4,618,363	45,813,098	-	-	1,788,000,949
Balance at 1 January 2015	1,555,030,636	82,265,271	83,521,215	7,179,208	9,573,158	4,618,363	45,813,098	-	-	1,788,000,949
Additions for revaluation	3,361,923,368	19,629,661	18,371,902	(320,777)	(767,886)	(279,104)	-	-	-	3,398,557,164
Additions	-	-	-	-	-	-	-	-	-	-
Transfer	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	(1,299,998)	-	-	(1,299,998)
Adjustment for revaluation	-	(9,287,333)	(61,497,005)	(3,683,545)	(5,046,477)	(3,837,096)	(44,512,963)	-	-	(127,864,419)
Balance at 31 December 2015	4,916,954,004	92,607,599	40,396,112	3,174,886	3,758,795	502,163	137	-	-	5,057,393,696
Balance at 1 January 2016	4,916,954,004	92,607,599	40,396,112	3,174,886	3,758,795	502,163	137	-	-	5,057,393,696
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment for revaluation	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2016	4,916,954,004	92,607,599	40,396,112	3,174,886	3,758,795	502,163	137	-	-	5,057,393,696

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Cost										
Balance at 1 January 2014	-	120,282,829	1,043,554,629	224,985,188	96,737,465	116,458,427	149,207,868	22,192,921	-	1,773,419,327
Depreciation	-	30,672,265	325,130,176	67,880,273	32,211,052	47,248,345	58,323,193	7,906,332	-	569,371,636
Disposals	-	-	(3,654,281)	-	(94,210)	(38,200)	(837,244)	(4,979,496)	-	(9,603,431)
Balance at 31 December 2014	-	150,955,094	1,365,030,524	292,865,461	128,854,307	163,668,572	206,693,817	25,119,757	-	2,333,187,532
Balance at 1 January 2015	-	150,955,094	1,365,030,524	292,865,461	128,854,307	163,668,572	206,693,817	25,119,757	-	2,333,187,532
Depreciation	-	34,180,745	343,310,582	83,310,582	41,226,265	45,674,914	93,566,140	7,906,332	-	648,982,042
Disposals	-	-	(38,228,671)	(831,038)	-	(159,147)	(593,331)	-	-	(93,812,187)
Adjustment	-	5,676,312	(5,140,506)	2,897,356	1,579,779	593,499	-	-	-	5,606,440
Adjustment for revaluation	-	(190,812,151)	(1,662,588,040)	(82,295,186)	(84,818,418)	(53,772,998)	(266,552,705)	-	-	(2,340,839,498)
Balance at 31 December 2015	-	-	2,190,371	295,947,175	86,841,933	156,004,840	33,113,921	33,026,089	-	607,124,329
Balance at 1 January 2016	-	-	2,190,371	295,947,175	86,841,933	156,004,840	33,113,921	33,026,089	-	607,124,329
Depreciation	-	18,024,524	161,220,493	43,304,821	23,149,071	30,457,658	59,878,111	3,728,666	-	339,763,344
Disposals	-	-	-	(9,000)	-	-	(219,215)	-	-	(228,215)
Adjustment	-	-	-	-	-	-	-	-	-	-
Adjustment for revaluation	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2016	-	18,024,524	163,410,864	339,242,996	109,991,004	186,462,498	92,772,817	36,754,755	-	946,659,458

In Taka	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Under construction	Total
Accumulated depreciation- Revaluation										
Balance at 1 January 2014	-	7,190,164	42,490,913	4,194,018	4,761,498	3,285,763	28,779,085	-	-	90,701,441
Depreciation	-	2,276,643	10,179,150	809,795	1,067,127	571,840	9,162,619	-	-	24,067,174
Transfer	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	(1,213)	-	(30,064)	(79)	(1,291,228)	-	-	(1,322,584)
Balance at 31 December 2014	-	9,466,807	52,668,850	5,003,813	5,798,561	3,857,524	36,650,476	-	-	113,446,031
Balance at 1 January 2015	-	9,466,807	52,668,850	5,003,813	5,798,561	3,857,524	36,650,476	-	-	113,446,031
Depreciation	-	1,888,056	8,562,524	312,920	827,695	571,145	8,902,487	-	-	21,064,827
Transfer	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	(1,040,000)	-	-	(1,040,000)
Adjustment	-	(2,067,530)	265,631	(1,633,188)	(1,579,779)	(591,573)	-	-	-	(5,606,439)
Adjustment for revaluation	-	(9,287,333)	(61,497,005)	(3,683,545)	(5,046,477)	(3,837,096)	(44,512,963)	-	-	(127,864,419)
Balance at 31 December 2015	-	-	-	-	-	-	-	-	-	-
Balance at 1 January 2016	-	-	-	-	-	-	-	-	-	-
Depreciation	-	1,329,969	5,408,670	80,673	173,405	41,779	127	-	-	7,034,623
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment for revaluation	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2016	-	1,329,969	5,408,670	80,673	173,405	41,779	127	-	-	7,034,623
Carrying amounts										
As at 1 January 2014	2,801,968,818	1,211,315,567	2,242,535,329	256,342,099	167,874,088	108,520,144	128,003,367	37,875,656	761,926,602	7,716,361,670
At 31 December 2014	2,885,456,137	1,242,000,615	2,387,874,688	290,328,530	215,774,209	160,853,480	192,892,216	29,969,320	707,418,786	8,112,567,981
At 31 December 2015	6,571,282,357	1,236,487,493	2,213,632,850	326,240,512	223,009,445	183,158,835	398,926,584	22,062,988	1,426,010,528	12,600,811,592
At 30 June 2016	6,620,754,951	1,340,326,283	2,306,755,812	379,970,477	280,810,866	204,497,643	456,826,273	18,334,322	2,918,651,833	14,526,928,460

Note:

During the year 2015, one of the subsidiaries of ACI Limited, Flyban Insecticides Limited has been struck off and its property, plant and equipment has been adjusted with opening balances of Land for Tk. 2,350,600, Building for Tk. 15,900 and Plant and machineries for Tk. 3,982,800.

9. Investments

i) Investment in shares

		30 June 2016		31 December 2015	31 December 2014
	Number of shares	Face value per share	Called and paid up capital per share	Share-holding %	Value Taka
		Taka	Taka	%	Taka
Investment in subsidiaries					
Flyban Insecticides Limited	25,500	100	100	51.00	2,550,000
ACI Formulations Limited	24,066,105	10	10	53.48	66,872,823
ACI Salt Limited	233,000	1,000	1,000	77.67	155,000,000
ACI Foods Limited	380,000	100	100	95.00	38,000,000
ACI Pure Flour Limited	380,000	100	100	95.00	38,000,000
ACI Agrolink Limited (former: ACI Agrochemicals Ltd.)	180	100	100	90.00	18,000
Creative Communication Limited	6,000	100	100	60.00	600,000
ACI Motors Limited	6,650	100	100	66.50	665,000
Premiaflex Plastics Limited	261,945	1,000	1,000	87.32	229,945,000
ACI Logistics Limited	273,600	1,000	1,000	76.00	273,600,000
ACI Healthcare Limited	46,469,000	10	10	92.94	464,690,000
ACI Edible Oils Limited	850,000	10	10	85.00	8,500,000
ACI Chemicals Limited	1,500,006	10	10	75.00	15,000,060
Infolytx Bangladesh Limited	600	100	100	60.00	60,000
					1,290,950,883
Investment in Joint Ventures					
ACI Godrej Agrovet (Pvt.) Limited	1,850,000	100	100	50.00	185,000,000
Tetley ACI (Bangladesh) Limited	2,500,000	100	100	50.00	250,000,000
					435,000,000
Investment in Associates					
Asian Consumer Care (Pvt.) Limited	8,480,187	10	10	24.00	115,205,895
Computer Technology Limited	200	100	100	40.00	20,000
Stochastic Logic Limited	2,000	100	100	20.00	200,000
					115,425,895
Investment in others					
Mutual Trust Bank Limited	14,772,608	10	10	3.33	254,088,858
Central Depository Bangladesh Limited	1,142,362	10	10	0.58	3,138,890
					257,227,748
ii) Other investment					
Term deposit and others					3,929,930
					3,929,930
Investment impairment provision					2,102,534,456
					(200,000,000)
Total investment					1,902,534,456
					1,858,500,465

In 2015, Flyban Insecticides Limited has been struck off from the register by the Registrar. Joint Stock Companies & Firms as defunct company through publication of gazette notification. Accordingly, outstanding balances in books of accounts of ACI Limited has been written off during the year.

Other investment includes term deposit Tk. 3,429,930 which is kept as lien against service received from Titas Gas Transmission and Distribution Limited. Investment impairment provision is kept on investment in ACI Logistics Limited as it has been loss making since its inception, which led management to make this impairment provision.

9(a) Consolidated investments

9(a).1 Equity-accounted investees

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
<i>Investment valued under equity method</i>			
ACI Godrej Agrovet (Pvt.) Limited	749,101,145	690,345,663	507,831,962
Tetley ACI (Bangladesh) Limited	(16,798,774)	(55,023,824)	(69,064,186)
Asian Consumer Care (Pvt.) Limited	192,285,993	181,896,210	157,692,520
Stochastic Logic Limited	(612,756)	(687,009)	(821,147)
Total investment	923,975,608	816,531,040	595,639,149

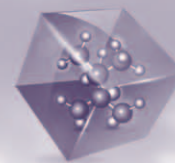
9(a).2 Other investments

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
<i>Investment valued at fair value</i>			
Mutual Trust Bank Limited	254,088,858	240,054,867	203,123,351
Investment Corporation of Bangladesh	671,675	671,675	666,449
Titas Gas Transmission and Distribution Company Limited	1,635,300	1,635,300	2,780,700
	256,395,833	242,361,842	206,570,500
<i>Investment valued at cost</i>			
Central Depository Bangladesh Limited	3,138,890	3,138,890	3,138,890
Computer Technology Limited	20,000	20,000	20,000
Term deposits and others	138,925,956	135,941,665	125,886,613
	142,084,846	139,100,555	129,045,503
	398,480,679	381,462,397	335,616,003

Term deposits and others include Term Deposit Tk. 3,429,930 which is kept as lien by ACI Limited against service received from Titas Gas Transmission and Distribution Limited.

10 Intangible assets

<i>In Taka</i>	Software
Cost	
Balance at 1 January 2014	3,239,668
Additions	114,600
Balance at 31 December 2014	3,354,268
Balance at 1 January 2015	3,354,268
Additions	-
Balance at 31 December 2015	3,354,268
Balance at 1 January 2016	3,354,268
Additions	765,368
Balance at 30 June 2016	4,119,636
In Taka	Software
Accumulated amortisation- Cost	
Balance at 1 January 2014	1,880,763
Amortisation	647,933
Balance at 31 December 2014	2,528,696
Balance at 1 January 2015	2,528,696
Amortisation	503,067
Balance at 31 December 2015	3,031,763
Balance at 1 January 2016	3,031,763
Amortisation	102,768
Balance at 30 June 2016	3,134,531
Carrying amounts	
At 1 January 2014	1,358,905
At 31 December 2014	825,571
At 31 December 2015	322,505
At 30 June 2016	985,105



10(a) Consolidated intangible assets

<i>In Taka</i>	Software	Goodwill	Total
Cost			
Balance at 1 January 2014	37,873,915	49,261,574	87,135,489
Additions	114,600	12,382,918	12,497,518
Retirement and disposal	-	(49,261,574)	(49,261,574)
Balance at 31 December 2014	37,988,515	12,382,918	50,371,433
Balance at 1 January 2015	37,988,515	12,382,918	50,371,433
Additions	2,295,000	-	2,295,000
Retirement and disposal	-	-	-
Balance at 31 December 2015	40,283,515	12,382,918	52,666,433
Balance at 1 January 2016	40,283,515	12,382,918	52,666,433
Additions	765,368	-	765,368
Retirement and disposal	-	-	-
Balance at 30 June 2016	41,048,883	12,382,918	53,431,801
In Taka	Software	Goodwill	Total
Accumulated amortisation- Cost			
Balance at 1 January 2014	12,700,860	-	12,700,860
Amortisation	4,111,359	-	4,111,359
Expiry and disposal	-	-	-
Balance at 31 December 2014	16,812,219	-	16,812,219
Balance at 1 January 2015	16,812,219	-	16,812,219
Amortisation	4,081,243	-	4,081,243
Expiry and disposal	-	-	-
Balance at 31 December 2015	20,893,462	-	20,893,462
Balance at 1 January 2016	20,893,462	-	20,893,462
Amortisation	1,949,233	-	1,949,233
Expiry and disposal	-	-	-
Balance at 30 June 2016	22,842,695	-	22,842,695
Carrying amounts			
At 1 January 2014	25,173,055	49,261,574	74,434,629
At 31 December 2014	21,176,296	12,382,918	33,559,214
At 31 December 2015	19,390,053	12,382,918	31,772,971
At 30 June 2016	18,206,188	12,382,918	30,589,106

11 Inventories

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Raw materials	806,807,672	824,997,165	724,011,984
Packing materials	266,749,203	321,718,901	241,697,100
Work in process	141,280,438	147,383,178	82,684,794
Finished goods	2,609,789,400	2,599,243,975	1,951,960,246
Goods in transit	319,301,142	238,473,927	115,235,985
Stores and spares	41,097,122	38,413,249	26,850,950
Allowance for inventories	(230,754,673)	(221,191,194)	(181,265,088)
	3,954,270,304	3,949,039,201	2,961,175,971

As the Company deals in large number of items which vary in units, item-wise quantity statement of inventories could not be given.

11(a) Consolidated inventories

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Raw materials	1,825,201,249	1,470,990,557	1,405,695,829
Packing materials	378,772,555	476,754,295	365,607,425
Work in process	216,636,915	183,123,861	119,489,712
Finished goods	5,512,055,508	5,170,397,645	4,138,079,492
Goods in transit	642,287,922	531,724,324	223,245,840
Stores and spares	89,500,986	156,742,406	136,617,568
Allowance for inventories	(262,398,982)	(314,985,526)	(211,390,134)
	8,402,056,153	7,674,747,562	6,177,345,732

12 Trade receivables

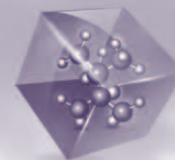
<i>In Taka</i>	30 June 2016			31 December 2015
	Dues over 6 months	Dues below 6 months	Total	Total
Pharmaceuticals	31,369,376	610,129,235	641,498,611	284,989,423
Animal health	61,965,703	382,460,587	444,426,290	348,747,259
Consumer brands	263,179,535	440,923,706	704,103,241	643,587,303
Seeds	123,131,011	154,972,793	278,103,804	405,055,856
Fertilizer	83,800,491	236,934,079	320,734,570	321,696,601
Cropex	113,767,618	2,321,147	116,088,765	134,215,604
	677,213,734	1,827,741,547	2,504,955,281	2,138,292,046
Provision for doubtful debts			(255,158,931)	(188,017,890)
			2,249,796,350	1,950,274,156

<i>In Taka</i>	31 December 2015			31 December 2014
	Dues over 6 months	Dues below 6 months	Total	Total
Pharmaceuticals	29,059,521	255,929,902	284,989,423	246,994,276
Animal health	48,984,222	299,763,037	348,747,259	281,539,907
Consumer brands	54,375,176	589,212,127	643,587,303	309,693,525
Seeds	34,602,895	370,452,961	405,055,856	338,636,913
Fertilizer	53,792,565	267,904,036	321,696,601	232,697,229
Cropex	112,522,534	21,693,070	134,215,604	117,688,052
	333,336,914	1,804,955,132	2,138,292,046	1,527,249,902
Provision for doubtful debts			(188,017,890)	(176,732,751)
			1,950,274,156	1,350,517,151

12(a) Consolidated trade receivables

<i>In Taka</i>	30 June 2016			31 December 2015
	Dues over 6 months	Dues below 6 months	Total	Total
ACI Limited	677,213,735	1,827,741,546	2,504,955,281	2,138,292,046
ACI Formulations Limited	232,456,884	1,110,700,785	1,343,157,669	1,394,417,135
ACI Logistics Limited	45,308,740	34,531,206	79,839,946	77,857,299
ACI Salt Limited	729,113	19,034,825	19,763,938	35,341,273
ACI Foods Limited	15,839,775	169,442,217	185,281,992	41,348,542
ACI Pure Flour Limited	7,835,875	147,538,759	155,374,634	129,182,934
Premiaflex Plastics Limited	52,674,166	404,014,807	456,688,973	429,644,184
ACI Motors Limited	514,468,568	1,204,851,950	1,719,320,518	1,498,752,053
Creative Communication Limited	6,602,445	36,321,876	42,924,321	26,796,525
ACI Agrolink Limited	-	10,090,125	10,090,125	-
ACI Edible Oils Limited	1,097,575	13,602,549	14,700,124	5,840,386
Consolidating elimination			(147,606,544)	(258,006,707)
	1,554,226,876	4,977,870,645	6,384,490,977	5,519,465,670
Provision for doubtful debts			(485,283,050)	(365,596,014)
			5,899,207,927	5,153,869,656

<i>In Taka</i>	31 December 2015			31 December 2014
	Dues over 6 months	Dues below 6 months	Total	Total
ACI Limited	333,336,914	1,804,955,132	2,138,292,046	1,527,249,902
ACI Formulations Limited	272,538,007	863,872,420	1,394,417,135	918,386,735
ACI Logistics Limited	44,031,718	33,825,581	77,857,299	60,202,631
ACI Salt Limited	5,031,908	30,309,365	35,341,273	28,282,160
ACI Foods Limited	10,249,020	31,099,522	41,348,542	36,256,791
ACI Pure Flour Limited	6,789,261	122,393,673	129,182,934	98,253,570
Premiaflex Plastics Limited	58,364,469	371,279,715	429,644,184	402,115,830
ACI Motors Limited	151,842,918	1,346,908,135	1,498,752,053	1,188,795,478
Creative Communication Limited	4,079,209	22,717,316	26,796,525	36,212,006
ACI Edible Oils Limited	1,097,575	4,742,812	5,840,386	4,274,819
Consolidating elimination	-	-	(258,006,707)	(118,329,704)
	887,360,999	4,632,103,671	5,519,465,670	4,181,700,218
Provision for doubtful debts			(365,596,014)	(351,712,261)
			5,153,869,656	3,829,987,957



13 Other receivables

<i>In Taka</i>	30 June 2016			31 December 2015
	Dues over 6 months	Dues below 6 months	Total	Total
Les Laboratories Servier	527,206	68,732,991	69,260,197	68,732,991
Transcom Distribution Limited	40,975,838	4,973	40,980,811	6,512
Receivables from other entities	313,865,792	133,869,930	447,735,722	196,255,173
	355,368,836	202,607,894	557,976,730	264,994,676

<i>In Taka</i>	31 December 2015			31 December 2014
	Dues over 6 months	Dues below 6 months	Total	Total
Les Laboratories Servier	-	68,732,991	68,732,991	39,516,914
Transcom Distribution Limited	1,539	4,973	6,512	25,476
Receivables from other entities	60,440,581	135,814,592	196,255,173	73,516,916
	60,442,120	204,552,556	264,994,676	113,059,306

13(a) Consolidated other receivables

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Debts due over six months	365,700,024	64,870,338	42,596,144
Debts due below six months	283,830,373	261,882,632	118,618,550
	649,530,397	326,752,970	161,214,694

14 Inter-company receivables

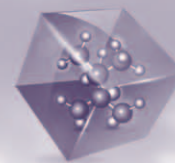
<i>In Taka</i>	30 June 2016			31 December 2015
	Dues over 6 months	Dues below 6 months	Total	Total
ACI Formulations Limited	-	403,437,862	403,437,862	491,604,843
Computer Technology Limited	30,000	-	30,000	30,000
Tetley ACI (Bangladesh) Limited	-	482,618	482,618	51,277,268
Asian Consumer Care (Pvt.) Limited	7,893,516	-	7,893,516	7,893,516
ACI Salt Limited	-	164,180,670	164,180,670	164,770,859
ACI Godrej Agrovet (Pvt.) Limited	879,726	-	879,726	879,726
ACI Foods Limited	-	1,311,890,509	1,311,890,509	878,341,150
ACI Edible Oils Limited	-	-	-	3,592,039
ACI Agrolink Limited	-	20,829,407	20,829,407	2,555,820
Stochastic Logic Limited	1,827,127	2,228,500	4,055,627	3,432,727
Premiaflex Plastics Limited	-	106,316,836	106,316,836	151,771,126
Creative Communication Limited	-	-	-	7,521,559
ACI Chemicals Limited	-	6,861,253	6,861,253	-
Infolytx Bangladesh Limited	24,982,244	35,813,221	60,795,465	24,982,244
ACI Logistics Limited	-	289,608,942	289,608,942	690,053,918
ACI Healthcare Limited	460,019,389	586,236,761	1,046,256,150	535,249,532
	495,632,002	2,927,886,579	3,423,518,581	3,013,956,327

<i>In Taka</i>	31 December 2015			31 December 2014
	Dues over 6 months	Dues below 6 months	Total	Total
Flyban Insecticides Limited	-	-	-	1,024,661
ACI Formulations Limited	-	491,604,843	491,604,843	-
Computer Technology Limited	30,000	-	30,000	30,000
Tetley ACI (Bangladesh) Limited	438,448	50,838,820	51,277,268	47,203,318
Asian Consumer Care (Pvt.) Limited	7,893,516	-	7,893,516	7,893,516
ACI Salt Limited	-	164,770,859	164,770,859	379,630,573
ACI Godrej Agrovet (Pvt.) Limited	879,726	-	879,726	879,726
ACI Foods Limited	164,243,465	714,097,685	878,341,150	729,057,993
ACI Edible Oils Limited	-	3,592,039	3,592,039	2,914,561
ACI Agrolink Limited	2,300,000	255,820	2,555,820	246,099
Stochastic Logic Limited	2,137,848	1,294,879	3,432,727	6,129,533
Premiaflex Plastics Limited	-	151,771,126	151,771,126	196,721,432
ACI Motors Limited	-	-	-	60,943,318
Creative Communication Limited	-	7,521,559	7,521,559	12,452,424
ACI Pure Flour Limited	-	-	-	10,930,186
ACI Chemicals Limited	-	-	-	3,850,959
Infolytx Bangladesh Limited	2,365,266	22,616,978	24,982,244	-
ACI Logistics Limited	-	690,053,918	690,053,918	2,734,915,043
ACI Healthcare Limited	275,680,018	259,569,514	535,249,532	144,173,139
	455,968,287	2,557,988,040	3,013,956,327	4,338,996,481

14(a) Consolidated inter-company receivables

<i>In Taka</i>	30 June 2016			31 December 2015
	Dues over 6 months	Dues below 6 months	Total	Total
Tetley ACI (Bangladesh) Limited	438,448	44,170	482,618	51,277,268
Asian Consumer Care (Pvt.) Limited	7,893,516	-	7,893,516	7,893,516
Computer Technology Limited	30,000	-	30,000	30,000
ACI Godrej Agrovet (Pvt.) Limited	879,726	-	879,726	879,726
Stochastic Logic Limited	2,137,848	1,917,779	4,055,627	3,432,727
	11,379,538	1,961,949	13,341,487	63,513,237

<i>In Taka</i>	31 December 2015			31 December 2014
	Dues over 6 months	Dues below 6 months	Total	Total
Tetley ACI (Bangladesh) Limited	438,448	50,838,820	51,277,268	47,203,318
Asian Consumer Care (Pvt.) Limited	7,893,516	-	7,893,516	7,893,516
Computer Technology Limited	30,000	-	30,000	30,000
ACI Godrej Agrovet (Pvt.) Limited	879,726	-	879,726	879,726
Stochastic Logic Limited	2,137,848	1,294,879	3,432,727	6,129,533
	11,379,538	52,133,699	63,513,237	62,136,093



15 Advances, deposits and prepayments

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Advances				
Staff		98,507,510	101,075,789	83,342,746
Suppliers, C&F agents and others		94,916,450	103,174,249	142,303,261
Rent		134,930,924	62,962,166	63,259,496
Bank guarantee margin		10,391,167	9,410,384	3,580,021
VAT current account		101,659,654	81,680,873	34,907,266
Advance for capital expenditure		433,008,141	233,270,023	156,444,470
Advance income tax	15.1	822,604,004	600,317,631	198,436,147
		1,696,017,850	1,191,891,115	682,273,407
Deposits				
Deposits for utilities		8,323,766	8,090,366	6,195,366
Tender deposits		29,129,704	18,733,751	12,059,820
		37,453,470	26,824,117	18,255,186
Prepayments				
Prepaid expenses		68,019,157	36,951,102	358,584
		68,019,157	36,951,102	358,584
		1,801,490,477	1,255,666,334	700,887,177

15.1 Advance income tax

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	600,317,631	198,436,147	350,013,451
Paid during the period/year	222,286,373	401,881,484	280,723,692
Adjustment for amalgamation	-	-	3,794,523
Adjustment during the year	-	-	(436,095,519)
Balance at reporting date	822,604,004	600,317,631	198,436,147

15(a) Consolidated advances, deposits and prepayments

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Advances			
Staff	144,668,036	118,117,171	107,123,982
Suppliers, C&F agents and others	404,239,058	238,313,503	188,456,219
Rent	424,703,123	387,032,461	336,142,567
Bank guarantee margin and L/C margin	58,522,313	10,429,046	6,949,281
VAT current account	115,241,282	100,620,759	51,030,718
Advance for capital expenditure	595,466,246	298,973,815	162,175,849
Advance income tax	1,932,000,675	1,521,365,127	765,744,190
	3,674,840,733	2,674,851,882	1,617,622,806
Deposits			
Deposits for utilities	57,107,453	56,505,416	49,770,589
Tender deposits	64,075,645	40,386,935	34,646,032
	121,183,098	96,892,351	84,416,621
Prepayments			
Prepaid expenses	179,483,055	111,933,002	26,549,285
	179,483,055	111,933,002	26,549,285
	3,975,506,886	2,883,677,235	1,728,588,712

16 Cash and cash equivalents

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Cash in hand		26,967,553	23,296,089	21,450,971
Collection in hand	16.1	138,954,235	117,422,495	205,840,819
Cash at banks	16.2	453,578,392	384,955,436	235,233,675
Cash and cash equivalents in the statement of financial position		619,500,180	525,674,020	462,525,465
Bank overdrafts	24	(1,112,583,550)	(622,572,152)	(427,836,789)
Cash and cash equivalents in the statement of cash flows		(493,083,370)	(96,898,132)	34,688,676

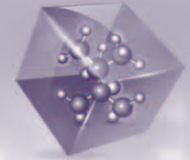
- 16.1** This represent cash in hand at depots which was collected against cash sales and payment instrument collected against credit sale at the end of the reporting period.

16.2 Cash at banks

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
AB Bank Limited	19,012,145	34,010,490	41,174,551
Al-Arafah Islami Bank Limited	118,880	3,365	-
Bank Alfalah Limited	40,534,990	35,007,915	-
Bank Asia Limited	1,606	-	-
BRAC Bank Limited	16,383,673	8,716,945	707,016
Commercial Bank of Ceylon Plc.	17,645,531	20,279,977	7,699,356
Dutch-Bangla Bank Limited	6,280,598	221,447	2,087,250
Eastern Bank Limited	48,055,298	37,007,141	34,750,398
Jamuna Bank Limited	6,348	3,880	5,487,088
Janata Bank Limited	11,422,890	18,679,315	13,387,553
Mercantile Bank Limited	645	645	800
Midland Bank Limited	29	604	-
Mutual Trust Bank Limited	69,618	788	44,093
ONE Bank Limited	5,006,858	20,208,229	9,449,323
Pubali Bank Limited	5,887,247	9,488,113	-
Sonali Bank Limited	50,655,018	60,982,193	19,048,246
Standard Chartered Bank	79,697,770	45,447,507	23,066,121
The City Bank Limited	6,152,942	3,635,901	4,031,690
The Hongkong and Shanghai Banking Corporation Limited (HSBC)	146,646,306	91,260,706	74,298,765
Trust Bank Limited	-	275	1,425
	453,578,392	384,955,436	235,233,675

16(a) Consolidated cash and cash equivalents

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Cash in hand		49,567,569	38,596,086	59,764,273
Collection in hand		543,988,451	284,775,181	502,423,293
Cash at banks		656,383,453	779,723,973	404,809,161
Cash and cash equivalents in the consolidated statement of financial position		1,249,939,473	1,103,095,240	966,996,727
Bank overdrafts	24(a)	(2,167,878,566)	(1,195,598,119)	(2,209,043,937)
Cash and cash equivalents in the consolidated statement of cash flows		(917,939,093)	(92,502,879)	(1,242,047,210)



17 Share capital

In Taka	30 June 2016	31 December 2015	31 December 2014
In issue at 1 January	398,367,290	343,944,020	285,820,824
Bonus share issued	-	51,960,950	57,323,536
Issued for Zero Coupon Bond	-	2,462,320	796,860
Issued for amalgamation	-	-	2,800
In issue at reporting date- fully paid	398,367,290	398,367,290	343,944,020
Authorised - par value Tk. 10	500,000,000	500,000,000	500,000,000

Number and percentage of shareholdings:

	No. of share		Percentage of shareholding	
	30 June 2016	31 December 2015	30 June 2016	31 December 2015
Directors & sponsors	13,858,962	13,858,962	34.79%	34.79%
Institutions	13,160,872	12,684,760	33.04%	31.84%
General shareholders	12,816,895	13,293,007	32.17%	33.37%
	39,836,729	39,836,729	100.00%	100.00%

A distribution schedule of the above shares is given below as required by the Listing Rules:

Number of shareholdings	Number of shareholders		Percentage of shareholdings of total number of shares		Number of shares	
	30 June 2016	31 December 2015	30 June 2016	31 December 2015	30 June 2016	31 December 2015
Less than 500	12,043	12,825	3.46	3.59	1,376,629	1,429,225
501 - 5,000	2,303	2,416	8.38	8.75	3,339,494	3,484,942
5,001 - 10,000	193	225	3.55	4.08	1,412,909	1,626,493
10,001 - 20,000	118	123	4.25	4.42	1,694,791	1,759,163
20,001 - 30,000	43	39	2.66	2.35	1,058,090	935,637
30,001 - 40,000	21	17	1.89	1.51	753,546	600,610
40,001 - 50,000	16	17	1.89	1.94	752,057	774,389
50,001 - 100,000	31	30	5.67	5.56	2,257,503	2,216,722
100,001 - 1,000,000	19	21	14.81	22.69	5,899,650	9,039,684
Over - 1,000,000	8	5	53.45	45.11	21,292,060	17,969,864
	14,795	15,718	100.00	100.00	39,836,729	39,836,729

18 Share premium

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	402,310,367	351,340,343	333,302,465
Issued for Zero Coupon Bond	-	50,970,024	17,929,350
Issued for amalgamation	-	-	108,528
Balance at reporting date	402,310,367	402,310,367	351,340,343

19 Reserves

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Capital reserve	19.1	1,671,386	1,671,386	1,671,386
Revaluation reserve	19.2	3,075,540,948	3,075,540,948	890,868,634
Available for sale reserve	19.3	203,195,572	190,564,980	157,326,614
		3,280,407,906	3,267,777,314	1,049,866,634

19.1 Capital reserve

This represents the total grant received from Imperial Chemical Industries Plc., London towards the cost of property, plant and equipment.

19.2 Revaluation reserve

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	3,075,540,948	890,868,634	892,463,916
Gain on revaluation	-	2,265,670,459	-
Deferred tax expenses recognised for revaluation surplus through OCI	-	(80,998,145)	-
Realised during the year	-	-	(1,595,282)
Balance at reporting date	3,075,540,948	3,075,540,948	890,868,634

During the year 2015, the Company carried out revaluation against which there is an upward revaluation of Tk. 2,269,295,974 and downward revaluation of Tk. 4,573,381. For more details, please see note 8. The company also performed such revaluation in 2010 and the amount of Tk. 2,265,670,459 has been added after making necessary adjustment with the surplus and loss balances of last revaluation of 2010.

19.3 Available for sale reserve

<i>In Taka</i>	No. of shares held	Market value of shares	Cost of investment	Movement in fair value	Changes in fair value of AFS financial assets	AFS reserve as at reporting date
31 December 2014	10,258,755	203,123,349	28,316,000	174,807,349	51,107,250	157,326,614
31 December 2015	12,310,506	240,054,867	28,316,000	211,738,867	36,931,518	190,564,980
30 June 2016	14,772,608	254,088,858	28,316,000	225,772,858	14,033,991	203,195,572

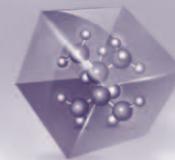
This Available for sale reserve is for investment in shares of Mutual Trust Bank Limited.

19(a) Consolidated reserves

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Capital reserve		1,671,386	1,671,386	1,671,386
Revaluation reserve	19(a).1	4,277,933,521	4,277,933,521	1,261,604,011
Available for sale reserve		201,953,399	189,270,605	157,207,448
		4,481,558,306	4,468,875,512	1,420,482,845

19(a).1 Consolidated revaluation reserve

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	4,277,933,521	1,261,604,011	1,511,620,310
Gain on revaluation during the year (net of tax)	-	3,017,025,009	-
Realised during the year	-	(695,499)	(250,016,299)
Balance at reporting date	4,277,933,521	4,277,933,521	1,261,604,011



20 Employee benefits

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Staff gratuity provision	20.1	491,757,621	453,347,420	358,552,986
Other long term employee benefits		98,640,951	93,808,475	83,305,777
		590,398,572	547,155,895	441,858,763

20.1 Staff gratuity provision

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	453,347,420	358,552,986	278,792,990
Provision made during the year	41,439,765	104,790,924	91,297,922
Paid during the year	(3,029,564)	(9,996,490)	(11,537,926)
Balance at reporting date	491,757,621	453,347,420	358,552,986

20(a) Consolidated employee benefits

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Staff gratuity provision	536,074,095	467,131,975	368,132,039
Other long term employee benefits	104,100,862	98,368,385	87,865,688
	640,174,957	565,500,360	455,997,727

21 Long term bank loans

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Industrial Promotion and Development Company of Bangladesh Ltd.	-	-	17,623,977
Eastern Bank Limited	53,115,317	42,522,004	36,989,336
	53,115,317	42,522,004	54,613,313

21(a) Consolidated long term bank loans

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Bank Al-Arafah Limited	4,242,705	36,261,975	61,125,555
Bank Asia Limited	187,425,210	188,383,924	162,818,600
Dutch-Bangla Bank Limited	953,846,627	1,129,972,102	-
Eastern Bank Limited	426,373,028	81,435,851	206,842,347
Standard Chartered Bank	768,458,098	-	-
Industrial Promotion and Development Company of Bangladesh Ltd.	-	-	17,623,977
Jamuna Bank Limited	90,160,201	114,117,029	177,699,640
SEAF Bangladesh Agri-ventures Limited	-	-	30,000,000
National Bank Limited	-	-	2,182,706
Prime Bank Limited	-	-	38,491,745
The City Bank Limited	48,069,553	60,158,666	82,527,047
HSBC	-	2,888,829	66,326,394
Trust Bank Limited	262,330,651	342,016,496	197,135,565
	2,740,906,073	1,955,234,872	1,042,773,576

22 Other non-current liabilities

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Employees group insurance fund		400,000	400,000	400,000
Obligation under finance lease	22.1	-	-	1,100,850
		400,000	400,000	1,500,850

22.1 Obligation under finance lease

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	-	1,100,850	2,137,153
Paid during the year	-	(1,100,850)	(1,036,303)
Balance at reporting date	-	-	1,100,850

22(a) Consolidated other non-current liabilities

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Employees group insurance fund	400,000	400,000	400,000
Obligation under finance lease	-	-	8,418,873
	400,000	400,000	8,818,873

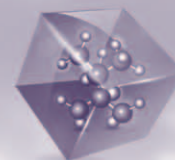
23 Deferred tax liabilities

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January		505,368,235	62,743,398	94,711,720
Deferred tax (income)/expense recognised through profit or loss		(38,101,185)	357,933,540	(37,079,047)
Deferred tax expenses recognised for revaluation surplus through OCI	23.1	-	80,998,145	-
Deferred tax expense recognised for available-for-sale of financial assets through OCI		1,403,399	3,693,152	5,110,725
Balance at reporting date		468,670,449	505,368,235	62,743,398

- 23.1 In 2015, deferred tax expenses recognised for revaluation surplus through other comprehensive income are due to upward revaluation of land, building, plant & machineries.

Details of deferred tax liabilities

<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/(deductible) temporary difference
At 30 June 2016			
Property, plant and equipment (other than land and under construction)	2,050,762,317	1,235,593,824	815,168,493
Land	4,011,482,241	-	4,011,482,241
Gain from sale of brands	2,520,002,006	-	2,520,002,006
Provision for inventories	(230,754,673)	-	(230,754,673)
Provision for trade receivables	(255,158,931)	-	(255,158,931)
Investment impairment provision	(200,000,000)	-	(200,000,000)
Provision for gratuity	(491,757,621)	-	(491,757,621)
Available for sale reserve	225,772,858	-	225,772,858
Taxable temporary differences	7,630,348,197	1,235,593,824	6,394,754,373
Applicable tax rate for:			
Land			3% - 4%
Available for sale reserve			10%
Other than land and available for sale reserve			25%
Deferred tax liabilities			468,670,449



<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/(deductible) temporary difference
At 31 December 2015			
Property, plant and equipment (other than land and under construction)	2,035,116,736	1,202,658,227	832,458,509
Land	4,011,482,241	-	4,011,482,241
Gain from sale of brands	2,520,002,006	-	2,520,002,006
Provision for inventories	(221,191,194)	-	(221,191,194)
Provision for trade receivables	(188,017,890)	-	(188,017,890)
Impairment for investment	(180,000,000)	-	(180,000,000)
Provision for gratuity	(453,347,420)	-	(453,347,420)
Available for sale reserve	211,738,869	-	211,738,869
Taxable temporary differences	7,735,783,348	1,202,658,227	6,533,125,121
Applicable tax rate for:			
Land			3% - 4%
Gain from sale of brands			3% - 25%
Available for sale reserve			10%
Other than land and available for sale reserve			25%
Deferred tax liabilities			505,368,235

<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/(deductible) temporary difference
At 31 December 2014			
Property, plant and equipment (other than land and under construction)	1,922,338,342	1,105,819,128	816,519,214
Land	1,475,533,898	-	1,475,533,898
Provision for inventories	(181,265,088)	-	(181,265,088)
Provision for trade receivables	(176,732,751)	-	(176,732,751)
Impairment for investment	(150,000,000)	-	(150,000,000)
Provision for gratuity	(358,552,986)	-	(358,552,986)
Available for sale reserve	174,807,351	-	174,807,351
Taxable/(Deductible) temporary differences	2,706,128,766	1,105,819,128	1,600,309,638
Applicable tax rate for:			
Land			4%
Available for sale reserve			10%
Other than land and available for sale reserve			27.50%
Deferred tax liabilities			62,743,398

23(a) Consolidated deferred tax liabilities

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	774,891,176	281,461,771	316,345,060
Deferred tax (income)/expense recognised through profit or loss	(49,520,872)	349,715,575	(39,978,850)
Deferred tax expenses recognised for revaluation surplus through OCI	-	140,134,855	-
Deferred tax expense recognised for available-for-sale of financial assets through OCI	1,410,042	3,578,975	5,095,561
Balance at reporting date	726,780,346	774,891,176	281,461,771

24 Bank overdraft

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
AB Bank Limited	68,133,823	18,843,988	-
Bank Alfalah Limited	112,555,606	100,209,182	75,185,182
BRAC Bank Limited	24,408,225	6,520,584	18,037,241
Commercial Bank of Ceylon Plc.	8,763,921	7,094,527	10,866,195
Dutch-Bangla Bank Limited	121,409,959	20,112,283	195,222
Eastern Bank Limited	35,703,250	1,888,925	14,925,493
National Credit and Commerce Bank Limited	199,410,869	7,131,964	30,284,968
ONE Bank Limited	76,429,998	22,918,034	23,492,492
Pubali Bank Limited	8,793,759	10,465,664	1,031,151
Standard Chartered Bank	134,655,497	352,189,608	177,948,920
The City Bank Limited	184,673,468	25,484,787	27,013,225
HSBC	15,258,777	22,026,554	24,569
The Premier Bank Limited	121,679,328	6,320,605	13,066,463
United Commercial Bank Limited	707,070	21,365,447	35,765,668
	1,112,583,550	622,572,152	427,836,789

24(a) Consolidated bank overdraft

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
AB Bank Limited	68,133,823	18,843,988	-
Bank Alfalah Limited	112,555,606	100,209,182	75,185,182
Bank Asia Limited	19,198,359	8,096,941	4,769,410
BRAC Bank Limited	32,175,696	10,278,800	26,331,230
Commercial Bank of Ceylon Plc.	13,134,714	10,602,080	19,525,706
Dutch-Bangla Bank Limited	241,201,796	78,804,416	25,216,420
Eastern Bank Limited	106,753,740	3,213,012	72,965,209
National Bank Limited	162,967,032	46,104,275	69,325,223
National Credit and Commerce Bank Limited	199,410,869	7,131,964	30,284,968
ONE Bank Limited	147,120,465	27,954,430	121,000,826
Prime Bank Limited	30,631,240	30,662,445	14,052,091
Pubali Bank Limited	450,965,589	342,259,278	495,436,661
Standard Chartered Bank	183,718,605	397,720,402	220,973,803
The City Bank Limited	184,673,468	25,484,787	27,013,225
HSBC	42,103,348	42,593,477	15,648,920
The Premier Bank Limited	121,679,328	6,320,605	13,066,463
United Commercial Bank Limited	51,454,888	39,318,037	235,130,665
Jamuna Bank Limited	-	-	194,647,615
Trust Bank Limited	-	-	548,470,320
	2,167,878,566	1,195,598,119	2,209,043,937

25 Loans and borrowings - short term

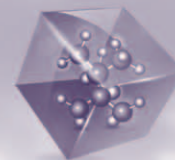
<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Short term loan	25.1	2,934,991,336	2,782,510,815	5,572,662,756
Current portion of long term loan	25.2	25,446,648	42,452,084	343,908,273
		2,960,437,984	2,824,962,899	5,916,571,029

25.1 Short term loan

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
AB Bank Limited	27,000,000	-	34,772,743
Bank Alfalah Limited	146,649,730	105,025,662	118,318,153
BRAC Bank Limited	635,885,219	839,613,784	1,027,198,064
Commercial Bank of Ceylon Plc.	581,035,890	593,670,978	668,788,400
Dutch Bangla Bank Limited	439,941,302	220,987,231	3,497,282
Eastern Bank Limited	406,131,024	460,844,440	1,591,250,431
Jamuna Bank Limited	41,121,661	146,754,023	-
ONE Bank Limited	-	-	20,915,922
Pubali Bank Limited	42,542,169	1,106,369	-
Standard Chartered Bank	360,323,268	138,452,629	866,582,461
The City Bank Limited	-	13,956,728	983,671,675
HSBC	252,014,953	262,098,971	241,586,638
The Premier Bank Limited	-	-	310,477
United Commercial Bank Limited	2,346,120	-	15,770,510
	2,934,991,336	2,782,510,815	5,572,662,756

25.2 Current portion of long term loan

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Industrial Promotion and Development Company of Bangladesh Ltd.	-	17,473,642	63,312,710
Current portion of obligation under finance lease	519,686	1,100,850	1,036,304
Eastern Bank Limited	24,926,962	23,877,592	16,869,909
ACI 20% Convertible Zero Coupon Bonds	-	-	262,689,350
	25,446,648	42,452,084	343,908,273



25(a) Consolidated loans and borrowings - short term

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Short term loan	25(a).1	11,879,482,998	9,781,023,571	8,928,640,056
Current portion of long term loan	25(a).2	1,328,849,774	1,146,245,892	875,918,287
		13,208,332,772	10,927,269,463	9,804,558,343

25(a).1 Consolidated short term loan

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
AB Bank Limited	27,000,000	-	34,772,743
Al-Arafah Islami Bank Limited	-	-	203,766,663
Bank Alfalah Limited	146,649,730	105,025,662	118,318,153
Bank Asia Limited	351,594,844	2,764,292	12,846,982
BRAC Bank Limited	1,140,988,687	897,695,918	1,029,713,168
Commercial Bank of Ceylon Plc.	855,467,998	960,794,156	921,497,957
Dutch Bangla Bank Limited	1,099,638,863	222,990,458	5,378,582
Eastern Bank Limited	3,718,750,665	2,220,667,057	1,732,624,288
Foreign Trade Loan	137,834,026	1,060,045,519	730,773,384
Jamuna Bank Limited	186,207,507	230,824,772	450,268,750
Midland Bank Limited	-	302,865,000	-
National Bank Limited	150,000,230	-	155,112,324
ONE Bank Limited	100,250,000	-	121,082,589
Prime Bank Limited	-	23,618,076	234,244,047
Pubali Bank Limited	2,087,575,941	2,042,440,817	-
Standard Chartered Bank	475,654,649	246,608,508	1,090,818,463
The City Bank Limited	-	50,130,968	992,481,153
HSBC	419,943,204	577,164,649	578,560,934
The Premier Bank Limited	-	-	310,477
Trust Bank Limited	684,793,494	671,093,488	500,298,889
United Commercial Bank Limited	297,133,160	166,294,231	15,770,510
	11,879,482,998	9,781,023,571	8,928,640,056

25(a).2 Consolidated current portion of long term loan

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
ACI 20% Convertible Zero Coupon Bonds	-	-	262,689,350
Al-Arafah Islami Bank Limited	27,874,149	23,172,225	20,113,730
Bank Asia Limited	331,968,949	210,217,659	74,035,005
Current portion of obligation under finance lease	1,840,503	8,395,629	13,703,342
Dutch Bangla Bank Limited	308,494,837	264,103,813	-
Eastern Bank Limited	383,400,767	236,385,220	41,980,976
Industrial Promotion and Development Company of Bangladesh Ltd.	-	17,473,642	63,312,710
Jamuna Bank Limited	60,808,075	63,528,812	56,885,321
Loan from SEAF	-	30,000,000	60,000,000
National Bank Limited	-	3,733,164	21,616,980
Prime Bank Limited	14,601,496	45,220,369	66,324,921
The City Bank Limited	23,163,200	23,163,200	23,163,200
HSBC	21,397,940	61,991,752	105,980,293
Trust Bank Limited	155,299,858	158,860,407	66,112,459
	1,328,849,774	1,146,245,892	875,918,287

Following facility arrangements with banks as at 30 June 2016 are as follows :

<i>In Taka</i>	Overdraft limits	Short-term facilities limits	Long-term loan limits	Revolving Trust Receipt Limit/ Letter of credit	Bank guarantee
AB Bank Limited	30,000,000	65,000,000	-	200,000,000	-
Bank Alfalah Limited	120,000,000	100,000,000	-	180,000,000	-
Bank Asia Limited	-	-	-	-	2,382,466
BRAC Bank limited	60,000,000	550,000,000	-	800,000,000	30,000,000
Commercial Bank of Ceylon Plc.	130,000,000	300,000,000	-	545,000,000	-
Dutch Bangla Bank Limited	150,000,000	-	-	500,000,000	-
Eastern Bank Limited	40,000,000	900,000,000	200,000,000	950,000,000	10,000,000
Jamuna Bank Limited	-	-	-	400,000,000	-
Mercantile Bank Limited	65,000,000	-	-	200,000,000	-
NCC Bank Limited	250,000,000	1,000,000,000	-	-	-
ONE Bank Limited	100,000,000	-	-	300,000,000	-
Premier Bank Limited	400,000,000	-	-	750,000,000	-
Pubali Bank Limited	500,000,000	-	-	400,000,000	210,000,000
Standard Chartered Bank	100,000,000	600,000,000	-	600,000,000	20,000,000
The City Bank Limited	200,000,000	25,000,000	-	390,000,000	10,000,000
HSBC	30,000,000	400,000,000	-	433,000,000	5,000,000
Trust Bank Limited	200,000,000	800,000,000	-	250,000,000	-
United Commercial Bank Limited	50,000,000	-	-	500,000,000	10,000,000

Securities for the facilities mentioned above are as below:

- Demand promissory notes for BDT 14,427.69 million.
- Registered hypothecation over inventories and accounts receivables on pari-passu basis for BDT 10,795.00 million.
- Registered hypothecation over plant and machinery on pari-passu basis for BDT 1,855.00 million.
- Corporate guarantee issued to AB Bank Limited by ACI Formulations Limited, ACI Pure Flour and ACI Salt Limited.
- Corporate guarantee issued to One Bank Limited by ACI Salt Limited.
- Corporate guarantee issued to Premier Bank Limited by ACI Salt Limited.
- Corporate guarantee issued to Dutch Bangla Bank Limited by ACI Salt Limited, ACI Foods Limited, ACI Motors Limited and PremiaFlex Plastics Limited.
- Post dated Cheque to NCC Bank Ltd. from Standard Chartered Bank & Pubali Bank Limited covering total overdraft limit BDT 1,000.00 million.
- Post dated Cheque to Jamuna Bank Ltd. from Jamuna Bank Limited covering total LC / LATR limit BDT 400.00 million.

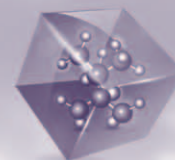
26 Trade payables

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Payable to suppliers	589,428,656	635,201,972	362,330,430
	589,428,656	635,201,972	362,330,430

Trade payable consists of balances owing to large number of suppliers and thus supplier wise detailed break up was not given.

26(a) Consolidated trade payables

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
ACI Limited	589,428,656	635,201,972	362,330,430
ACI Formulations Limited	34,480,802	107,435,317	107,622,356
ACI Logistics Limited	985,516,199	821,180,157	765,758,841
ACI Salt Limited	34,179,319	34,975,814	57,163,090
ACI Foods Limited	65,838,369	66,684,217	74,310,497
ACI Pure Flour Limited	56,242,671	48,831,043	59,540,376
Premiaflex Plastics Limited	15,442,190	19,135,774	12,213,321
ACI Motors Limited	50,999,100	42,283,474	32,181,067
ACI Agrolink Limited	2,368,148	-	-
ACI Edible Oils Limited	23,906,397	278,554	278,554
Inter-company elimination and others	(147,606,544)	(258,006,705)	(15,570,483)
	1,710,795,307	1,517,999,617	1,455,828,049



27 Other payables

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Accruals		592,651,039	603,871,831	397,491,322
Advance from customers		33,689,090	16,610,820	17,264,384
Security money received from customers		159,036,495	219,865,325	191,209,253
Workers' profit participation fund	27.1	352,033,272	336,290,858	286,233,804
Unclaimed dividend		128,585,520	67,770,993	52,429,105
Tax and VAT deducted at source		90,992,572	26,197,592	16,740,378
Employees welfare fund		263,856,666	251,220,615	128,675,434
Rights share deposit to be refunded		563,723	563,723	563,723
Family day fund		3,951,728	3,882,506	4,020,643
Non-management staff provident fund		1,157,060	1,414,060	2,642,111
Unclaimed refund warrant - Zero Coupon Bonds		3,647,450	3,647,450	3,647,450
Payable for redemption of Zero Coupon Bonds		20,530,440	20,571,531	15,464,555
Management staff provident fund		16,222,296	4,587,946	6,680,254
Advertisement and promotional funds		1,154,419	7,355,154	1,465,014
		1,668,071,770	1,563,850,404	1,124,527,430

27.1 Workers' profit participation fund

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	336,290,858	286,233,804	231,680,915
Addition during the period/year	48,668,464	74,412,418	66,941,575
Interest accrued during the period/year	15,171,203	24,817,549	24,389,086
Paid during the period/year	(48,097,253)	(49,172,913)	(36,777,772)
Balance at reporting date	352,033,272	336,290,858	286,233,804

27(a) Consolidated other payables

<i>In Taka</i>	Note	30 June 2016	31 December 2015	31 December 2014
Accruals		1,362,583,797	1,224,514,940	735,448,448
Advance from customers		157,285,499	53,153,344	16,606,527
Security money received from customers		195,569,915	249,261,451	204,731,612
Workers' profit participation fund	27(a).1	386,075,363	383,407,026	322,711,221
Unclaimed dividend		204,366,805	76,637,814	60,162,921
Provident fund		16,222,296	4,587,946	6,680,254
Tax and VAT deducted at source		158,710,331	59,298,274	37,557,078
Employees welfare fund		273,053,427	257,285,015	133,252,614
Rights share deposit to be refunded		563,723	563,723	563,723
Family day fund		3,951,728	3,882,506	4,020,643
Non-management staff provident fund		1,157,060	1,414,060	2,642,111
Unclaimed refund warrant - Zero Coupon Bonds		3,647,450	3,647,450	3,647,450
Payable for redemption of Zero Coupon Bonds		20,530,440	20,571,531	15,464,555
Creditors for capital expenditure		12,024,158	53,297,354	9,402,170
Advertisement and promotional funds		1,154,419	3,230,519	1,465,014
		2,796,896,411	2,394,752,953	1,554,356,341

27(a).1 Workers' profit participation fund

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	383,407,026	322,711,221	295,109,696
Addition during the period/year	82,257,884	118,076,139	97,899,765
Interest accrued during the period/year	15,171,203	24,817,549	26,956,279
Paid during the period/year	(94,760,750)	(82,197,883)	(97,254,519)
Balance at reporting date	386,075,363	383,407,026	322,711,221

28 Inter-company payable

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
ACI Formulations Limited	-	-	137,299,218
ACI Chemicals Limited	-	5,608,287	-
Creative Communication Limited	3,199,871	-	-
ACI Edible Oils Limited	3,957,509	-	-
ACI Motors Limited	383,083,376	12,317,157	-
ACI Pure Flour Limited	258,266,209	100,862,847	-
	648,506,965	118,788,291	137,299,218

29 Current tax liabilities

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	782,598,660	390,226,161	466,635,771
Provision made during the year	283,144,205	392,372,499	358,255,364
Adjustment for amalgamation	-	-	1,430,545
Adjustment on completion of assessment for prior years	-	-	(436,095,519)
Balance at reporting date	1,065,742,865	782,598,660	390,226,161

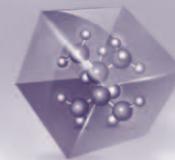
29(a) Consolidated current tax liabilities

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	1,651,967,384	922,009,971	872,345,959
Provision made during the year	590,106,382	765,475,307	619,894,364
Adjustment for amalgamation	-	-	1,401,206
Adjustment on completion of assessment for prior years	(10,570,623)	(35,517,894)	(571,631,558)
Balance at reporting date	2,231,503,143	1,651,967,384	922,009,971

30 Revenue

<i>In Taka</i>	Note	For the eighteen month period ended	For the six month period ended	For the year ended	
		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Pharmaceuticals	30.1	10,667,259,531	3,940,302,257	6,726,957,274	5,744,012,657
Animal Health		3,498,645,460	1,313,085,281	2,185,560,179	1,669,138,273
Consumer Brands		6,337,716,852	2,273,392,609	4,064,324,243	3,590,229,865
Seeds (Local)		481,337,890	46,739,973	434,597,917	378,897,032
Seeds (Import)		210,862,803	13,296,734	197,566,069	167,004,135
Fertilizer		984,198,033	325,101,262	659,096,771	490,736,885
Cropex		328,035,474	29,294,279	298,741,195	278,704,343
		22,508,056,043	7,941,212,395	14,566,843,648	12,318,723,190

<i>In Taka</i>		For the eighteen month period ended	For the six month period ended	For the year ended	
		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Local sales		22,295,016,207	7,893,974,693	14,401,041,514	12,153,198,001
Export sales		213,039,836	47,237,702	165,802,134	165,525,189
		22,508,056,043	7,941,212,395	14,566,843,648	12,318,723,190



30.1 Pharmaceuticals

Pharmaceuticals turnover includes sales of the following in units:

		For the eighteen month period ended	For the six month period ended	For the year ended	
Quantity		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Tablets	Pcs	29,336,295	10,528,708	18,807,587	15,765,298
Capsules	Pcs	7,215,568	2,629,134	4,586,434	4,230,243
Injection	Pcs	7,456,766	2,821,427	4,635,339	4,859,101
Bottled products	Pcs	39,341,886	13,977,020	25,364,866	24,586,658
Creams	Pcs	10,137,292	3,487,342	6,649,950	5,826,452
Inhaler	Pcs	1,639,073	390,712	1,248,361	468,831

- 30.2** On 24 April 2015 ACI Limited entered into agreements with S.C. Johnson & Son, Inc. (a corporation incorporated under the laws of the State of Wisconsin, USA) whereby S.C. Johnson & Son, Inc. has purchased the brands in the categories of insect control, air care and toilet care products on mutually beneficial terms at a price of Taka 2,520,002,006. ACI Limited will continue to be the distributor of the products for a period of 5 years from 24 April 2015.

30(a) Consolidated revenue

		For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>		30 June 2016	30 June 2016	31 December 2015	31 December 2014
Gross sales		51,672,776,427	18,749,733,926	32,923,042,501	27,499,692,055
Inter-company sales		(2,436,693,691)	(897,090,771)	(1,539,602,920)	(1,677,724,469)
		49,236,082,736	17,852,643,155	31,383,439,581	25,821,967,586

31 Cost of sales

In Taka		For the eighteen month period ended	For the six month period ended		For the year ended	
			30 June 2016	30 June 2016	31 December 2015	31 December 2014
Stock of finished goods as at 1 January			1,951,960,246	2,599,243,975	1,951,960,246	1,774,219,427
Cost of goods manufactured			6,298,670,627	2,156,257,671	4,142,412,956	3,678,515,718
Finished goods purchased			7,044,422,116	2,234,714,742	4,809,707,374	3,647,106,535
Cost of finished goods available for sale			15,295,052,989	6,990,216,388	10,904,080,576	9,099,841,680
Stock of finished goods as at reporting date			(2,609,789,400)	(2,609,789,400)	(2,599,243,975)	(1,951,960,246)
Inter business adjustment			-	-	-	-
			12,685,263,589	4,380,426,988	8,304,836,601	7,147,881,434

Business wise breakup of cost of sales for the six month period ended 30 June 2016

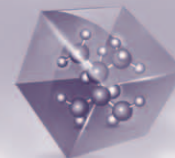
In Taka	Note	For the six month period ended 30 June 2016						For the year ended 31 December 2015
		Pharmaceuticals	Animal Health	Consumer brands	Seeds	Fertilizer	Cropex	Total
Stock of finished goods as at 1 January		364,135,141	1,293,110,674	554,534,392	332,191,277	55,232,137	34,354	2,599,243,975
Cost of goods manufactured	31.1	1,489,860,783	93,922,668	335,930,019	29,220,424	207,323,777	-	2,156,257,671
Finished goods purchased		32,751,351	588,140,841	1,418,094,003	1,67,607,929	(373,062)	28,493,680	2,234,714,742
Cost of finished goods available for sale		1,886,747,275	1,975,174,183	2,308,558,414	529,025,630	262,182,852	28,528,034	6,990,216,388
Stock of finished goods as at reporting date		(335,540,815)	(1,125,051,409)	(600,768,153)	(490,781,878)	(57,647,145)	-	(2,599,243,975)
Inter business adjustment		(141,742,624)	58,267,756	83,474,868	-	-	-	-
		1,409,463,836	908,390,530	1,791,265,129	38,243,752	204,535,707	28,528,034	4,380,426,988
								8,304,836,601

31.1 Cost of goods manufactured

In Taka	Note	For the six month period ended 30 June 2016						For the year ended 31 December 2015
		Pharmaceuticals	Animal Health	Consumer brands	Seeds	Fertilizer	Cropex	Total
Cost of materials consumed	31.1.1	1,130,350,514	66,025,267	284,312,837	14,065,761	199,026,603	-	1,693,780,982
Manufacturing expenses	32	284,531,786	41,481,134	39,895,125	29,722,560	9,028,223	-	404,658,828
Quality control and development expenses	32	81,984,683	-	-	-	-	-	81,984,683
Cost of samples, product bonus and stock write off		(24,275,195)	(17,120,091)	11,722,057	134,716	(731,049)	-	(30,269,562)
Cost of production		1,472,591,788	90,386,310	335,930,019	43,923,037	207,323,777	-	2,150,154,931
Work in process as at 1 January		85,101,639	6,064,590	-	56,216,949	-	-	147,383,178
Work in process as at reporting date		(67,832,644)	(2,528,232)	-	(70,919,562)	-	-	(141,280,438)
		17,268,995	3,536,358	-	(14,702,613)	-	-	6,102,740
		1,489,860,783	93,922,668	335,930,019	29,220,424	207,323,777	-	2,156,257,671
								4,142,412,956

31.1.1 Cost of materials consumed

In Taka		For the six month period ended 30 June 2016						For the year ended 31 December 2015
		Pharmaceuticals	Animal Health	Consumer brands	Seeds	Fertilizer	Cropex	Total
Raw and packing materials								
Opening stock		788,421,570	144,071,970	117,734,111	34,557,005	61,931,410	-	1,146,716,066
Purchase		1,012,601,606	92,982,910	302,134,625	24,545,450	188,357,200	-	1,620,621,791
Closing stock		(670,672,662)	(171,029,613)	(135,555,899)	(45,036,694)	(51,262,007)	-	(1,073,556,875)
		1,130,350,514	66,025,267	284,312,837	14,065,761	199,026,603	-	1,693,780,982
								3,316,957,401



Business wise breakup of cost of sales for the year ended 31 December 2015

In Taka	Note	2015					For the year ended 31 December 2014	
		Pharmaceuticals	Animal Health	Consumer brands	Seeds	Fertilizer	Cropex	Total
Stock of finished goods as at 1 January		307,066,094	672,852,853	743,215,885	167,931,686	60,893,728	-	1,951,960,246
Cost of goods manufactured	31.2	2,867,862,147	157,560,771	589,104,628	94,931,683	432,953,727	-	4,142,412,956
Finished goods purchased		83,463,806	1,788,989,831	2,152,367,148	483,696,996	1,795,947	299,393,646	4,809,707,374
Cost of finished goods available for sale		3,258,392,047	2,619,403,455	3,484,687,661	746,560,365	495,643,402	299,393,646	10,904,080,576
Stock of finished goods as at 31 December		(364,135,141)	(1,293,110,674)	(554,534,392)	(332,197,277)	(55,232,137)	(34,354)	(2,599,243,975)
Inter business adjustment		(277,400,124)	105,249,818	172,150,306	-	-	-	(1,951,960,246)
		2,616,856,782	1,431,542,599	3,102,303,575	414,363,088	440,411,265	299,359,292	8,304,836,601
								7,147,881,434

31.2 Cost of goods manufactured

In Taka	Note	2015					For the year ended 31 December 2014	
		Pharmaceuticals	Animal Health	Consumer brands	Seeds	Fertilizer	Cropex	Total
Cost of materials consumed	31.2.1	2,216,147,220	130,488,194	497,033,346	51,289,314	421,999,327	-	3,316,957,401
Manufacturing expenses	32	553,828,477	53,271,764	72,265,544	58,833,821	11,836,056	-	750,035,662
Quality control and development expenses	32	164,229,307	-	-	-	-	-	164,229,307
Cost of samples, product bonus and stock write off		(23,292,399)	(24,302,893)	19,805,738	4,560,180	(881,656)	-	(24,111,030)
Cost of production		2,910,912,605	159,457,065	589,104,628	114,683,315	432,953,727	-	4,207,111,340
Work in process as at 1 January		42,051,181	4,168,296	-	36,465,317	-	-	82,684,794
Work in process as at 31 December		(85,101,639)	(6,064,590)	-	(56,216,949)	-	-	(147,383,178)
		(43,050,458)	(1,896,294)	-	(19,751,632)	-	-	(64,698,384)
		2,867,862,147	157,560,771	589,104,628	94,931,683	432,953,727	-	4,142,412,956
								3,678,515,718

31.2.1 Cost of materials consumed

In Taka	Note	2015					For the year ended 31 December 2014	
		Pharmaceuticals	Animal Health	Consumer brands	Seeds	Fertilizer	Cropex	Total
Opening stock		659,950,039	74,508,712	113,656,575	16,481,308	101,112,449	-	965,709,083
Purchase		2,344,618,751	200,051,452	501,110,882	69,365,011	382,818,288	-	3,497,964,384
Closing stock		(788,421,570)	(144,071,970)	(117,734,111)	(34,557,005)	(61,931,410)	-	(1,146,716,066)
		2,216,147,220	130,488,194	497,033,346	51,289,314	421,999,327	-	3,316,957,401
								2,850,444,866

31(a) Consolidated cost of sales

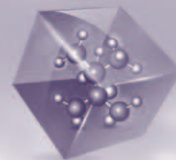
In Taka	Note	For the six month period ended			For the year ended		
		30 June	2016	30 June	2015	31 December	2014
Opening stock		6,100,638,139	7,367,112,166	7,367,112,166	6,100,638,139	5,270,020,265	5,270,020,265
Purchase		32,929,925,047	11,816,878,777	11,816,878,777	21,113,046,270	17,018,000,892	17,018,000,892
Manufacturing expenses		2,633,066,412	936,617,707	936,617,707	1,696,448,705	1,583,774,130	1,583,774,130
Closing stock		(7,931,078,061)	(7,367,112,166)	(7,367,112,166)	(7,367,112,166)	(6,100,638,139)	(6,100,638,139)
		33,732,551,537	12,189,530,589	12,189,530,589	21,543,020,948	17,771,157,148	17,771,157,148

32 Administrative, selling and distribution expenses

In Taka	For the eighteen month period ended		For the six month period ended		For the year ended	
	30 June 2016	30 June 2016	30 June 2016	31 December 2015	31 December 2015	31 December 2014
(a) Administrative expenses	698,779,685	231,158,930	467,620,755	325,911,384		
(b) Distribution expenses	824,611,936	302,503,482	522,108,454	435,386,362		
(c) Selling expenses	6,146,677,258	2,398,366,293	3,748,310,965	2,706,894,304		
	7,670,068,879	2,932,028,705	4,738,040,174	3,468,192,050		

Allocation of expenses for the six month period ended 30 June 2016

In Taka	For the six month period ended 30 June 2016						For the year ended 31 December 2015	
	Administrative expenses	Distribution expenses	Manufacturing expenses	QC and development expenses	Selling expenses	Total	Total	Total
Salary and wages	171,674,645	90,495,997	157,685,355	46,243,556	840,349,566	1,306,449,119	2,222,504,465	
Traveling and conveyance	2,998,810	59,972,123	2,299,050	70,853	205,295,709	270,636,545	497,070,455	
Rent and rates	3,932,533	21,994,166	35,921,213	-	42,733,114	104,581,026	128,919,699	
Repair and maintenance	5,978,976	4,619,636	44,865,862	2,068,403	7,753,521	65,286,398	159,585,549	
Fuel and power	3,785,557	4,044,949	57,400,993	2,341,257	4,842,987	72,415,743	174,056,061	
Postage	4,080,293	2,060,737	997,754	46,189	21,485,652	28,670,625	39,928,715	
Printing and stationery	6,827,608	10,412,631	2,130,102	435,583	11,105,784	30,911,708	50,408,553	
Promotional expenses	3,601,567	48,000	5,200,032	-	947,922,307	956,771,906	1,467,319,537	
Entertainment	3,714,055	3,276,610	2,025,861	117,377	4,592,381	13,726,284	17,441,547	
Vehicle maintenance	6,460,673	32,136,642	1,394,307	259,536	28,890,579	69,141,737	113,062,556	
Bad debts	-	-	-	-	68,489,176	68,489,176	11,892,340	
Truck and handling	-	56,718,780	3,690,066	31,300	80,526,723	140,966,869	207,213,341	
Legal and professional charges	3,243,796	3,834	-	-	1,144,716	4,392,346	11,442,536	
Audit fees	600,000	-	-	-	-	600,000	600,000	
Insurance	1,387,012	4,122,092	4,521,450	256,764	5,789,959	16,077,277	32,389,545	
Directors' fees	7,500	-	-	-	-	7,500	34,500	
Bank charges	49,173	832,364	104	-	2,865,285	3,746,926	8,702,653	
Sundry expenses	16,967	72,037	50,000	-	-	139,004	197,250	
Product development expenses	-	-	480	448,453	17,180,880	17,629,813	37,546,234	
Training expenses	712,105	277,769	126,373	51,114	21,205,521	22,372,882	45,400,521	
Depreciation	9,347,548	11,409,605	83,184,059	10,942,669	45,869,645	160,753,526	304,351,398	
Amortisation	38,268	-	7,000	-	57,500	102,768	503,068	
Lab chemical and apparatus	-	-	3,049,733	13,044,636	-	16,094,369	34,474,300	
Meeting expenses	2,413,449	5,510	2,665	-	28,667,808	31,089,432	47,247,202	
Share department expenses	-	-	-	-	-	-	1,382,895	
Export expenses	-	-	-	-	2,976,892	2,976,892	6,704,660	
ISO/TQM related expenses	-	-	67,369	5,626,993	-	5,694,362	19,145,031	
Market research	-	-	-	-	8,620,588	8,620,588	11,054,682	
Corporate Social Responsibility expenses	288,395	-	39,000	-	-	327,395	1,725,850	
	231,158,930	302,503,482	404,658,828	81,984,683	2,398,366,293	3,418,672,216	5,652,305,143	



Allocation of expenses for the year ended 31 December 2015

In Taka	2015					For the year ended 31 December 2014	
	Administrative expenses	Distribution expenses	Manufacturing expenses	QC and development expenses	Selling expenses	Total	Total
Salary and wages	344,289,418	143,426,533	276,231,565	79,406,768	1,379,150,181	2,222,504,465	1,662,084,166
Traveling and conveyance	8,928,980	109,275,432	5,296,442	1,021,070	372,548,531	497,070,455	403,252,443
Rent and rates	15,267,850	34,123,495	12,941,173	-	66,587,181	128,919,699	142,426,785
Repair and maintenance	12,977,186	11,186,192	110,933,323	5,066,625	19,422,223	159,585,549	87,376,619
Fuel and power	8,039,363	8,268,103	143,528,510	6,117,366	8,102,719	174,056,061	212,328,869
Postage	8,540,063	2,230,452	1,944,226	147,866	27,066,108	39,928,715	37,553,769
Printing and stationery	8,248,754	17,424,003	4,278,395	1,223,429	19,233,972	50,408,553	40,608,419
Promotional expenses	11,959,719	-	76,362	-	1,455,283,456	1,467,319,537	877,522,733
Entertainment	3,532,301	4,652,345	2,248,509	285,774	6,722,618	17,441,547	20,758,463
Vehicle maintenance	10,085,439	59,431,884	2,914,489	2,023,725	38,607,019	113,062,556	94,216,713
Bad debts	-	-	-	-	11,892,340	11,892,340	115,886,216
Truck and handling	-	98,831,231	7,634,412	7,300	100,740,398	207,213,341	183,879,436
Legal and professional charges	7,255,905	9,966	-	-	4,104,428	11,442,536	10,884,695
Audit fees	600,000	-	-	496,960	-	600,000	500,000
Insurance	1,749,379	8,706,195	7,921,488	-	-	32,389,545	24,427,681
Directors' fees	34,500	-	-	-	-	34,500	20,250
Bank charges	1,791	1,875,219	-	-	6,825,643	8,702,653	8,821,062
Sundry expenses	-	197,250	-	-	-	197,250	293,310
Product development expenses	-	-	181,223	823,981	36,541,030	37,546,234	25,474,878
Training expenses	1,451,414	393,518	165,644	63,262	43,326,683	45,400,521	25,813,730
Depreciation	17,366,166	22,051,950	167,870,373	19,810,282	77,252,627	304,351,398	260,145,958
Amortisation	374,068	-	14,000	-	115,000	503,068	647,932
Lab chemical and apparatus	-	-	5,268,782	29,205,518	-	34,474,300	16,032,148
Meeting expenses	3,957,553	24,686	1,020	-	43,263,943	47,247,202	30,003,084
Share department expenses	1,382,895	-	-	-	-	1,382,895	1,321,440
Export expenses	-	-	-	-	6,704,660	6,704,660	8,244,879
ISO/TQM related expenses	223,725	-	391,925	18,529,381	-	19,145,031	661,728
Market research	-	-	-	-	11,054,682	11,054,682	10,940,473
Corporate social responsibility expenses	1,354,286	-	121,564	-	250,000	1,725,850	2,035,310
	467,620,755	522,108,454	750,035,662	164,229,307	3,748,310,965	5,652,305,143	4,304,163,189

32(a) Consolidated administrative, selling and distribution expenses

In Taka	For the eighteen month period ended	For the six month period ended	For the year ended
	30 June 2016	30 June 2016	31 December 2015
Administrative expenses	1,795,817,605	630,524,744	1,165,292,861
Distribution expenses	1,250,997,645	467,568,828	783,428,817
Selling expenses	8,984,407,000	3,528,502,797	5,455,904,203
	12,031,222,250	4,626,596,369	7,404,625,881
			5,676,681,463

33 Other income

	For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Service charges	10,031,393	4,863,440	5,167,953	4,122,794
Dividend received	159,316,720	84,262,500	75,054,220	63,021,168
Rental income	2,226,276	834,276	1,392,000	1,807,000
Gain/(loss) on sale of fixed assets	(5,194,902)	157,330	(5,352,232)	2,769,410
Revaluation loss	(947,866)	-	(947,866)	-
Gain/(loss) from foreign currency translations	3,761,975	1,338,824	2,423,151	1,705,037
Proceeds from scrap sale	9,136,478	2,323,126	6,813,352	7,258,369
Miscellaneous income	3,032,460	315,440	2,717,020	1,898,846
	181,362,534	94,094,936	87,267,598	82,582,624

33(a) Consolidated other income

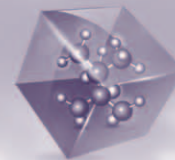
	For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Service charges	10,031,393	4,863,440	5,167,953	4,122,794
Dividend received	2,856,220	-	2,856,220	2,855,905
Rental income	74,903,317	28,298,826	46,604,491	23,131,821
Gain/(loss) on sale of fixed assets	(7,518,731)	157,330	(7,676,061)	2,769,410
Revaluation loss	(43,871,390)	-	(43,871,390)	-
Gain/(loss) from foreign currency translations	3,761,975	1,338,824	2,423,151	1,705,037
Proceeds from scrap sale	38,375,761	12,032,043	26,343,718	37,625,691
Commission income	72,898,253	34,258,972	38,639,281	9,041,812
Miscellaneous income	24,039,970	10,596,060	13,443,910	2,779,411
	175,476,768	91,545,495	83,931,273	84,031,881

34 Net finance costs

	For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Bank loan interest / (deposit interest income)	24,417,361	(9,734,307)	34,151,668	210,562,823
Employee welfare fund	26,419,463	10,376,278	16,043,185	15,687,235
Finance lease	326,514	66,829	259,685	407,603
Security deposits	19,831,964	6,456,123	13,375,841	16,037,409
Workers' profit participation fund	39,988,752	15,171,203	24,817,549	24,389,086
ACI 20% Zero Coupon Bonds	4,236,572	-	4,236,572	29,252,922
Other funds/borrowings	147,840	46,235	101,605	63,751
	115,368,466	22,382,361	92,986,105	296,400,829

34(a) Consolidated net finance costs

	For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Bank loan	1,645,272,781	511,508,493	1,133,764,288	1,311,227,092
Employee welfare fund	26,419,463	10,376,278	16,043,185	15,687,235
Finance lease	326,514	66,829	259,685	4,697,201
Security deposits	19,831,964	6,456,123	13,375,841	16,037,409
Workers' profit participation fund	39,988,752	15,171,203	24,817,549	24,389,086
ACI 20% Zero Coupon Bonds	4,236,572	-	4,236,572	29,252,922
Other funds/borrowings	147,840	46,235	101,605	63,751
	1,736,223,886	543,625,161	1,192,598,725	1,401,354,696



35 Income tax expense

	For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Current tax expense				
Current year	675,516,705	283,144,205	392,372,500	358,255,364
Deferred tax expense / (income)				
Change in deferred tax liabilities	319,832,355	(38,101,185)	357,933,540	(37,079,047)
Income tax expense	995,349,060	245,043,020	750,306,040	321,176,317

In making provision for tax for the year 2015 on sale of selected brands, the company has taken advantage of section 32(5) of Income Tax Ordinance 1984.

35(a) Consolidated income tax expense

	For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Current tax expense				
Current year	1,355,581,689	590,106,382	765,475,307	619,894,364
Deferred tax expense / (income)				
Change in deferred tax liabilities	300,194,703	(49,520,872)	349,715,575	(39,978,850)
Consolidated income tax expense	1,655,776,392	540,585,510	1,115,190,882	579,915,514

36 Earnings per share

36.1 Basic earnings per share

The calculation of basic earnings per share based on profit of the Company attributable to ordinary shareholders and weighted average number of ordinary shares outstanding is as follows:

	For the eighteen month period ended	For the six month period ended	For the year ended	
<i>In Taka/Number</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Profit of the Company (Taka)	3,863,189,707	679,657,793	3,183,531,914	950,713,609
Weighted average number of ordinary shares at reporting date (Number)		39,836,729	39,795,690	39,576,960
Earnings per share (Taka)	97.06	17.06	80.00	24.02

36.2 Diluted earnings per share

The calculation of diluted earnings per share is as follows:

<i>In Taka/Number</i>	For the eighteen month period ended	For the six month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Profit for basic earnings per share (Taka)	3,863,189,707	679,657,793	3,183,531,914	950,713,609
Interest savings for conversion of bond into equity (Taka)	-	-	-	677,944
Adjusted profit for diluted earnings per share (Taka)	3,863,189,707	679,657,793	3,183,531,914	951,391,553
Weighted average number of shares for basic earnings per share (Number)		39,836,729	39,795,690	39,576,960
Incremental number of shares from conversion (Number)		-	-	246,884
Weighted average number of ordinary shares at reporting date (Number)		39,836,729	39,795,690	39,823,844
Diluted earnings per share (Taka)	97.06	17.06	80.00	23.89

36(a) Consolidated earnings per share

36(a).1 Consolidated basic earnings per share

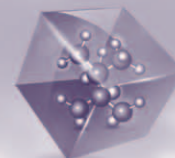
The calculation of consolidated basic earnings per share based on profit attributable to the equity holders of the Company and weighted average number of ordinary shares outstanding is as follows:

<i>In Taka/Number</i>	For the eighteen month period ended	For the six month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Profit attributable to equityholders of the Company (Taka)	3,260,542,055	382,170,029	2,878,372,026	573,451,643
Weighted average number of ordinary shares at reporting date (Number)		39,836,729	39,795,690	39,576,960
Earnings per share (Taka)	81.92	9.59	72.33	14.49

36(a).2 Consolidated diluted earnings per share

The calculation of consolidated diluted earnings per share is as follows:

<i>In Taka/Number</i>	For the eighteen month period ended	For the six month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Profit attributable to the equity holders for basic earnings per share (Taka)	3,260,542,055	382,170,029	2,878,372,026	573,451,643
Interest savings for conversion of bond into equity (Taka)		-	-	6,779,439
Adjusted profit for diluted earnings per share (Taka)	3,260,542,055	382,170,029	2,878,372,026	580,231,082
Weighted average number of shares for basic earnings per share (Number)		39,836,729	39,795,690	39,576,960
Incremental number of shares from conversion (Number)		-	-	455,283
Weighted average number of ordinary shares at reporting date (Number)		39,836,729	39,795,690	40,032,243
Diluted earnings per share (Taka)	81.92	9.59	72.33	14.49



37 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- ┆ Credit risk (see 37(ii))
- ┆ Liquidity risk (see 37(iii))
- ┆ Market risk (see 37(iv))

(i) Risk management framework

The Group's management has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse these risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adhere to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(ii) Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

<i>In Taka</i>		30 June 2016	31 December 2015	31 December 2014
Trade receivables*	12(a)	5,703,638,012	4,904,608,205	3,625,256,345
Other receivables	13(a)	649,530,397	326,752,970	161,214,694
Inter-company receivables	14(a)	13,341,487	63,513,237	62,136,093
Deposits	15(a)	121,183,098	96,892,351	84,416,621
Cash and cash equivalents	16(a)	1,249,939,473	1,103,095,240	966,996,727
		7,737,632,467	6,494,862,003	4,900,020,480

* Trade receivables is net off of security money mentioned in Note 27(a).

At reporting dates, the maximum exposure to credit risk for trade receivables by geographic regions was as follows:

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Domestic	6,294,073,842	5,405,781,190	4,086,706,897
Foreign	90,417,135	113,684,480	94,993,321
	6,384,490,977	5,519,465,670	4,181,700,218

(b) Impairment

The ageing of trade receivables was as follows:

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Dues below 6 months	4,830,264,101	4,632,103,670	3,394,592,945
Dues over 6 months	1,554,226,876	887,362,000	787,107,273
	6,384,490,977	5,519,465,670	4,181,700,218

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Balance at 1 January	365,596,012	351,712,262	185,406,765
Impairment loss recognised	119,687,038	13,883,752	166,305,496
Balance at reporting date	485,283,050	365,596,014	351,712,261

(iii) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

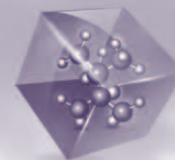
The Group aims to maintain the level of its cash and cash equivalents and other investments at amounts in excess of expected cash outflows on financial liabilities. The Group also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

30 June 2016

In Taka	Note	Carrying amount	Contractual cash flows				
			Total	2 months or less	2-12 months	1-5 years	More than 5 years
Non-derivative financial liabilities							
Employee benefits	20(a)	640,174,957	640,174,957	-	-	-	640,174,957
Long term bank loan	21(a)	2,740,906,073	2,740,906,073	-	-	2,740,906,073	-
Bank overdraft	24(a)	2,167,878,566	2,167,878,566	2,167,878,566	-	-	-
Loans and borrowings	25(a)	13,206,492,269	13,206,492,269	-	13,206,492,269	-	-
Finance lease liabilities	25(a).2	1,840,503	1,840,503	-	1,840,503	-	-
Trade payable	26(a)	1,710,795,307	1,710,795,307	1,461,533,856	-	249,261,451	-
Other payable	27(a)	2,796,896,411	2,796,896,411	2,796,896,411	-	-	-
		23,264,984,086	23,264,984,086	6,426,308,833	13,208,332,772	2,990,167,524	640,174,957
Derivative financial liabilities							
		23,264,984,086	23,264,984,086	6,426,308,833	13,208,332,772	2,990,167,524	640,174,957



31 December 2015

In Taka	Note	Carrying amount	Contractual cash flows				
			Total	2 months or less	2 - 12 months	1 - 5 years	More than 5 years
Non-derivative financial liabilities							
Employee benefits	20(a)	565,500,360	565,500,360	-	-	-	565,500,360
Long term bank loan	21(a)	1,955,234,872	1,955,234,872	-	-	1,955,234,872	-
Bank overdraft	24(a)	1,195,598,119	1,195,598,119	1,195,598,119	-	-	-
Loans and borrowings	25(a)	10,918,873,834	10,918,873,834	-	10,918,873,834	-	-
Finance lease liabilities	25(a).1	8,395,629	8,395,629	-	-	8,395,629	-
Trade payables	26(a)	1,517,999,617	1,517,999,617	1,517,999,617	-	-	-
Other payables	27(a)	2,394,752,953	2,394,752,953	2,394,752,953	-	-	-
		18,556,355,384	18,556,355,384	5,108,350,689	10,918,873,834	1,963,630,501	565,500,360
Derivative financial liabilities							
		-	-	-	-	-	-
		18,556,355,384	18,556,355,384	5,108,350,689	10,918,873,834	1,963,630,501	565,500,360

31 December 2014

In Taka	Note	Carrying amount	Contractual cash flows				
			Total	2 months or less	2 - 12 months	1 - 5 years	More than 5 years
Non-derivative financial liabilities							
Employee benefits	20 (a)	455,997,727	455,997,727	-	-	-	455,997,727
Long term bank loan	21 (a)	1,042,773,576	1,042,773,576	-	-	1,042,773,576	-
Bank overdraft	24(a)	2,209,043,937	2,209,043,937	2,209,043,937	-	-	-
Loans and borrowings	25 (a)	9,519,746,778	9,519,746,778	-	9,519,746,778	-	-
ACI 20% Convertible Zero Coupon Bonds	25 (a).2	262,689,350	262,689,350	-	262,689,350	-	-
Finance lease liabilities	25 (a).2	22,122,215	22,122,215	-	13,703,342	8,418,873	-
Trade payables	26(a)	1,455,828,049	1,455,828,049	1,455,828,049	-	-	-
Other payables	27(a)	1,554,356,341	1,554,356,341	1,554,356,341	-	-	-
		16,522,557,973	16,522,557,973	5,219,228,327	9,796,139,470	1,051,192,449	455,997,727
Derivative financial liabilities							
		-	-	-	-	-	-
		16,522,557,973	16,522,557,973	5,219,228,327	9,796,139,470	1,051,192,449	455,997,727

(iv) Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Currency risk

The Group is exposed to currency risk to the extent that there is a mismatch between the currencies in which purchases are denominated and the respective functional currency of the Group. The functional currency of the Group is Bangladesh Taka (Taka/TK/BDT). The foreign currency in which these transactions are denominated is US Dollar (USD).

Exposure to currency risk

The Group's exposure to foreign currency risk arising from foreign currency denominated assets/(liabilities) as at the date of consolidated statement of financial position was as follows:

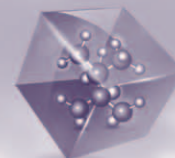
<i>In USD</i>	30 June 2016	31 December 2015	31 December 2014
Trade receivables	1,070,695	546,353	359,721
Other receivables	785,936	729,959	254,286
Cash and cash equivalents	1,927,701	130,817	764,942
Trade payables	(1,755,885)	(1,860,161)	(1,516,455)
Loans and borrowings	(40,226,288)	(43,595,040)	(26,791,896)
Net exposure	(38,197,841)	(44,048,072)	(26,929,402)

<i>In EUR</i>	30 June 2016	31 December 2015	31 December 2014
Trade receivables	-	-	-
Other receivables	537,942	684,602	274,020
Cash and cash equivalents	2,220	1,026,228	2,220
Trade payables	-	(262,305)	(178,884)
Loans and borrowings	(6,455,909)	(2,803,744)	(1,122,280)
Net exposure	(5,915,748)	(1,355,219)	(1,024,924)

<i>In GBP</i>	30 June 2016	31 December 2015	31 December 2014
Trade receivables	-	-	-
Other receivables	-	-	-
Cash and cash equivalents	1,440	1,439	1,439
Trade payables	-	-	-
Loans and borrowings	(196,000)	(396,975)	(26,475)
Net exposure	(194,560)	(395,536)	(25,036)

The following significant exchange rates have been applied during the year:

	Average rate			Year-end spot rate		
	For the six month period ended	For the year ended		As at		
		31 December 2015	31 December 2014	30 June 2016	31 December 2015	31 December 2014
<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014	30 June 2016	31 December 2015	31 December 2014
USD	78.10	78.36	78.25	78.60	78.95	78.95
EUR	86.82	87.85	103.06	88.55	85.69	97.07
GBP	104.79	119.68	128.63	106.64	116.26	123.46



Sensitivity analysis

A reasonably possible strengthening (weakening) of foreign currency against functional currency at reporting date would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignore any impact of forecast sales and purchase.

In Taka	Profit/(loss)		Equity, net of tax increase/(decrease)	
	Strengthening	Weakening	Strengthening	Weakening
30 June 2016				
USD (5% movement)	150,117,514	(150,117,514)	150,117,514	(150,117,514)
EUR (5% movement)	26,191,974	(26,191,974)	26,191,974	(26,191,974)
GBP (5% movement)	1,037,347	(1,037,347)	1,037,347	(1,037,347)
31 December 2015				
USD (5% movement)	173,879,764	(173,879,764)	173,879,764	(173,879,764)
EUR (5% movement)	5,806,232	(5,806,232)	5,806,232	(5,806,232)
GBP (5% movement)	2,299,152	(2,299,152)	2,299,152	(2,299,152)
31 December 2014				
USD (5% movement)	106,303,815	(106,303,815)	106,303,815	(106,303,815)
EUR (5% movement)	4,974,548	(4,974,548)	4,974,548	(4,974,548)
GBP (5% movement)	154,541	(154,541)	154,541	(154,541)

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. At present the company has no borrowings which is subject to significant interest rate risk.

Exposure to interest rate risk

The interest rate profile of the Group's interest-bearing financial instruments as at the date of consolidated statement of financial position date is as follows.

In Taka	Note	30 June 2016	31 December 2015	31 December 2014
Fixed rate instruments				
<i>Financial assets</i>				
Term deposit	9(a).2	138,925,956	135,941,665	125,886,613
<i>Financial liabilities</i>				
Bank overdraft	24(a)	2,167,878,566	1,195,598,119	2,209,043,937
Loans and borrowings	21(a) & 25(a)	12,035,620,860	9,159,456,207	8,625,098,885
		14,342,425,382	10,490,995,991	10,960,029,435
Variable rate instruments				
<i>Financial liabilities</i>				
Offshore loan	25(a)	3,913,617,985	3,723,048,128	2,222,233,034
		3,913,617,985	3,723,048,128	2,222,233,034

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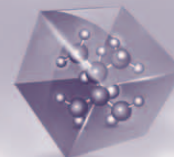
Financial instruments - Fair values and financial risk management

Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities of the Group, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

30 June 2016

In Taka	Note	Held-for- trading	Designated at fair value	Fair value- hedging instruments	Carrying amount			Fair value						
					Loans and receivables	Held to maturity	Available for sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total	
Financial assets measured at fair value														
Investment valued at fair value	9(a) 2	-	-	-	-	-	-	256,395,833	-	256,395,833	256,395,833	-	-	256,395,833
		-	-	-	-	-	-	256,395,833	-	256,395,833	256,395,833	-	-	256,395,833
Financial assets not measured at fair value														
Equity-accounted investees	9(a) 1	-	-	-	142,084,846	-	923,975,608	-	-	1,066,060,454	-	-	-	-
Trade receivables	12(a)	-	-	-	-	5,899,207,927	-	-	-	5,899,207,927	-	-	-	-
Other receivables	13(a)	-	-	-	-	649,530,397	-	-	-	649,530,397	-	-	-	-
Inter-company receivables	14(a)	-	-	-	-	13,341,487	-	-	-	13,341,487	-	-	-	-
Tender deposits	15(a)	-	-	-	-	64,075,645	-	-	-	64,075,645	-	-	-	-
Cash at banks	16(a)	-	-	-	-	656,383,453	-	-	-	656,383,453	-	-	-	-
		-	-	-	142,084,846	7,282,538,909	923,975,608	-	-	8,348,599,363	-	-	-	-
Financial liabilities measured at fair value														
		-	-	-	-	-	-	-	-	-	-	-	-	-
Financial liabilities not measured at fair value														
Employee benefits	20(a)	-	-	-	-	-	-	640,174,957	-	640,174,957	-	-	-	-
Short term interest bearing loans	25(a)	-	-	-	-	-	-	11,879,482,998	-	11,879,482,998	-	-	-	-
Long term interest bearing loans	21(a)	-	-	-	-	-	-	4,069,755,847	-	4,069,755,847	-	-	-	-
ACI 20% Convertible Zero Coupon Bonds	25(a)	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance lease liabilities	25(a) 2	-	-	-	-	-	-	1,840,503	-	1,840,503	-	-	-	-
Trade payables	26(a)	-	-	-	-	-	-	1,710,795,307	-	1,710,795,307	-	-	-	-
Other payables	27(a)	-	-	-	-	-	-	2,796,896,411	-	2,796,896,411	-	-	-	-
Bank overdraft	24(a)	-	-	-	-	-	-	2,167,878,566	-	2,167,878,566	-	-	-	-
		-	-	-	-	-	-	23,266,824,589	-	23,266,824,589	-	-	-	-



31 December 2015

In Taka	Note	Held-for- trading	Designated at fair value	Fair value- hedging instruments	Held to maturity	Carrying amount		Fair value					
						Loans and receivables	Available for sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value													
Investment valued at fair value	9(a).2	-	-	-	-	-	242,361,842	-	242,361,842	242,361,842	-	-	242,361,842
Financial assets not measured at fair value													
Equity-accounted investees	9(a).1	-	-	-	139,100,555	-	816,531,040	-	955,631,595	-	-	-	-
Trade receivables	12(a)	-	-	-	-	5,153,869,656	-	-	5,153,869,656	-	-	-	-
Other receivables	13(a)	-	-	-	-	326,752,970	-	-	326,752,970	-	-	-	-
Inter-company receivables	14(a)	-	-	-	-	63,513,237	-	-	63,513,237	-	-	-	-
Tender deposits	15(a)	-	-	-	-	40,386,935	-	-	40,386,935	-	-	-	-
Cash at banks	16(a)	-	-	-	-	779,723,973	-	-	779,723,973	-	-	-	-
		-	-	-	139,100,555	6,364,246,771	816,531,040	-	7,319,878,366	-	-	-	-
Financial liabilities measured at fair value													
Financial liabilities not measured at fair value													
Employee benefits	20(a)	-	-	-	-	-	-	565,500,360	565,500,360	-	-	-	-
Short term interest bearing loans	25(a)	-	-	-	-	-	-	9,781,023,571	9,781,023,571	-	-	-	-
Long term interest bearing loans	21(a)	-	-	-	-	-	-	1,997,686,956	1,997,686,956	-	-	-	-
ACI 20% Convertible Zero Coupon Bonds	25(a)	-	-	-	-	-	-	-	-	-	-	-	-
Finance lease liabilities	25(a).2	-	-	-	-	-	-	8,395,629	8,395,629	-	-	-	-
Trade payables	26(a)	-	-	-	-	-	-	1,517,999,617	1,517,999,617	-	-	-	-
Other payables	27(a)	-	-	-	-	-	-	2,394,752,953	2,394,752,953	-	-	-	-
Bank overdraft	24(a)	-	-	-	-	-	-	1,195,598,119	1,195,598,119	-	-	-	-
		-	-	-	-	-	-	17,460,957,205	17,460,957,205	-	-	-	-

31 December 2014

In Taka	Note	Held-for- trading	Designated at fair value	Fair value- hedging instruments	Carrying amount			Fair value					
					Loans and receivables	Available for sale	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total	
Financial assets measured at fair value													
Investment valued at fair value	9(a).2	-	-	-	-	-	206,570,500	-	206,570,500	206,570,500	-	-	206,570,500
Financial assets not measured at fair value													
Equity-accounted Investees	9(a).1	-	-	-	129,045,503	-	595,639,149	-	724,684,652	-	-	-	-
Trade receivables	12(a)	-	-	-	-	3,829,987,957	-	-	3,829,987,957	-	-	-	-
Other receivables	13(a)	-	-	-	-	161,214,694	-	-	161,214,694	-	-	-	-
Inter-company receivables	14(a)	-	-	-	-	62,136,093	-	-	62,136,093	-	-	-	-
Tender deposits	15(a)	-	-	-	-	34,646,032	-	-	34,646,032	-	-	-	-
Cash at banks	16(a)	-	-	-	-	404,809,161	-	-	404,809,161	-	-	-	-
		-	-	-	129,045,503	4,492,793,937	595,639,149	-	5,217,478,589	-	-	-	-
Financial liabilities measured at fair value													
Financial liabilities not measured at fair value													
Employee benefits	20(a)	-	-	-	-	-	-	455,997,727	455,997,727	-	-	-	-
Short term interest bearing loans	25(a)	-	-	-	-	-	-	8,928,640,056	8,928,640,056	-	-	-	-
Long term interest bearing loans	21(a)	-	-	-	-	-	-	1,918,691,863	1,918,691,863	-	-	-	-
ACI 20% Convertible Zero Coupon Bonds	25(a)	-	-	-	-	-	-	262,689,350	262,689,350	-	-	-	-
Finance lease liabilities	25(a).2	-	-	-	-	-	-	13,703,342	13,703,342	-	-	-	-
Trade payables	26(a)	-	-	-	-	-	-	1,455,828,049	1,455,828,049	-	-	-	-
Other payables	27(a)	-	-	-	-	-	-	1,554,356,341	1,554,356,341	-	-	-	-
Bank overdraft	24(a)	-	-	-	-	-	-	2,209,043,937	2,209,043,937	-	-	-	-
		-	-	-	-	-	-	16,798,950,665	16,798,950,665	-	-	-	-

The Group has not disclosed the fair values for financial instruments because their carrying amounts are a reasonable approximation of fair values.

38 Commitments

38.1 Capital expenditure

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Approved but not contracted for	1,377,794,228	895,372,779	226,780,511

39 Contingencies

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Shipping Guarantee			
Standard Chartered Bank	17,403,193	-	6,749,633
Eastern Bank Limited	10,235,807	-	-
	27,639,000	-	6,749,633
Bank Guarantee			
Standard Chartered Bank	-	7,897,526	6,274,732
Eastern Bank Limited	-	5,331,896	1,526,450
Bank Asia Limited	2,380,000	2,382,466	3,429,930
Pubali Bank Limited	35,046,250	3,326,800	-
United Commercial Bank Limited	21,084,723	13,325,628	-
	58,510,973	32,264,316	11,231,112

40 Payments made in foreign currencies

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Raw materials and packing materials	800,068,022	1,894,921,387	1,761,260,408
Finished goods	1,033,688,440	1,974,784,392	1,739,590,999
	1,833,756,462	3,869,705,780	3,500,851,407

41 Production capacity

	Capacity in units pack per 8hr/month			Utilisation		
	For the six month period ended	For the year ended		For the six month period ended	For the year ended	
	30 June 2016	31 December 2015	31 December 2014	30 June 2016	31 December 2015	31 December 2014
Pharmaceuticals, Consumer Brand and Animal Health	5,650,000	5,650,000	5,650,000	124%	122%	103%

42 Related parties

a) Transactions with key management personnel

(i) Loans to directors

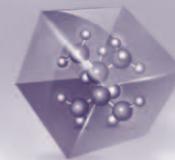
During the period/year, no loan was given to the directors of the Company/Group.

(ii) Key management personnel compensation

Key management personnel compensation comprised the following:

<i>In Taka</i>	For the six month period ended	For the year ended	
	30 June 2016	31 December 2015	31 December 2014
Salary	14,536,290	26,967,960	22,724,500
Benefit	5,554,338	9,843,980	9,018,674
Provident fund contribution	1,135,782	2,061,102	1,740,420
	21,226,410	38,873,042	33,483,594

The Company's/Group's key management personnel includes the Company's/Group's directors. Compensation includes salaries, non-cash benefits, and contributions to a post employment defined benefit plan.



(b) Other related party transactions

	Transactions during the period / year						Balance outstanding at reporting date	
	For the six month period ended		For the year ended		For the year ended			
	30 June 2016	31 December 2015	31 December 2014	30 June 2016	31 December 2015	31 December 2014	30 June 2016	31 December 2015
In Taka								
	(Purchase) / Revenue			Working capital (paid) / received			Receivable / (Payable)	
Subsidiaries:								
ACI Formulations Limited	2,897,500	(379,923,466)	(1,285,452,679)	-	484,656,820	655,232,123	403,437,862	491,604,843
	271,573	430,497	689,911	88,079,223	529,487,099	-	-	-
ACI Salt Limited	(11,945,882)	(15,083,870)	(11,106,730)	11,395,943	(187,046,195)	108,432,200	164,180,670	164,770,859
ACI Chemicals Limited	-	-	-	12,469,540	(9,459,246)	3,870,598	6,861,253	(5,608,287)
Flyban Insecticides Limited	-	-	-	-	(1,024,661)	10,353	-	-
ACI Pure Flour Limited	(247,500)	-	(134,632)	(157,155,862)	(76,139,715)	172,459,704	(258,266,209)	(100,862,847)
ACI Foods Limited	(7,671,484)	(8,291,962)	(5,508,710)	441,233,111	296,851,543	178,353,487	1,311,890,509	878,341,150
ACI Agrolink Limited	-	-	-	18,273,587	2,309,721	16,897	20,829,407	2,555,820
Creative Communication Limited	-	-	-	(10,721,430)	(4,930,865)	30,519,809	(3,199,871)	7,521,559
ACI Motors Limited	405,190	116,236	175,481	(371,171,409)	(73,411,918)	82,856,119	(383,083,376)	(12,317,157)
Premiaflex Plastics Limited	(31,159,887)	(80,232,251)	(66,909,439)	(1,535,073)	154,832,921	75,397,456	106,316,836	151,771,126
ACI Logistics Limited	(16,853,924)	(40,575,017)	(6,013,627)	(404,828,840)	(2,037,137,556)	364,037,514	289,608,942	690,053,918
	32,893,300	41,056,043	2,605,890	-	-	-	-	-
ACI Edible Oils Limited	(1,524,160)	(703,270)	(7,500)	(6,025,388)	1,380,748	3,760,812	(3,957,509)	3,592,039
Computer Technology Limited	-	-	-	-	-	-	30,000	30,000
ACI Healthcare Limited	-	-	-	511,006,618	391,076,393	101,307,353	1,046,256,150	535,249,532
Infolyx Bangladesh Limited	-	-	-	35,813,221	24,982,244	-	60,795,465	24,982,244
	-	-	-	-	-	-	-	-
Joint Ventures:								
Tetley ACI (Bangladesh) Limited	-	-	-	(50,794,650)	4,073,950	73,512,617	482,618	51,277,268
ACI Godrej Agrovet (Pvt.) Limited	-	-	-	-	-	-	879,726	879,726
Associates:								
Stochastic Logic Limited	-	-	-	622,900	(2,696,806)	3,411,794	4,055,627	3,432,727
Asian Consumer Care (Pvt.) Limited	-	-	-	-	-	1,113,131	7,893,516	7,893,516

43 Other disclosures

43.1 Number of employees

The number of regular employees receiving remuneration of Tk. 36,000 or above per annum at reporting date was as follows:

	30 June 2016	31 December 2015	31 December 2014
Number of employees	7,275	7,090	6,930

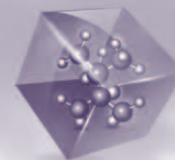
43.2 Comparatives

Previous year's figures have been rearranged, whenever considered necessary to conform to the current year's presentation.

43.3 Subsequent events

The Board of Directors in their meeting held on 27 April 2016 have recommended cash dividend @ 115% per share of Taka 10 each aggregating to Taka 458,122,383 and stock dividend @ 10% i.e. 1 (one) bonus share for every 10 (ten) ordinary share of Taka 10 each aggregating to Taka 39,836,729 for the year ended 31 December 2015 subject to approval of the shareholders' in the Annual General Meeting was scheduled to be held on 9 June 2016. Subsequent to the aforesaid Board meeting, the Company has deferred the Annual General Meeting as per directive SEC/SRMIC/2011/1240/445 issued by Bangladesh Securities and Exchange Commission. The cash dividend that was recommended by the Board on their meeting held on 27 April 2016 was distributed among shareholders for the sake of shareholders' interest. The Board has also held a meeting on 26 October 2016 and recommended to keep the dividend decision unchanged. The stock dividend @ 10% recommended by the Board meeting on 27 April 2016 will be declared subject to approval of the shareholders in the annual general meeting scheduled to be held on 7 December 2016.

There are no other events identified after the date of the statement of financial position which require adjustment or disclosure in the accompanying financial statements.



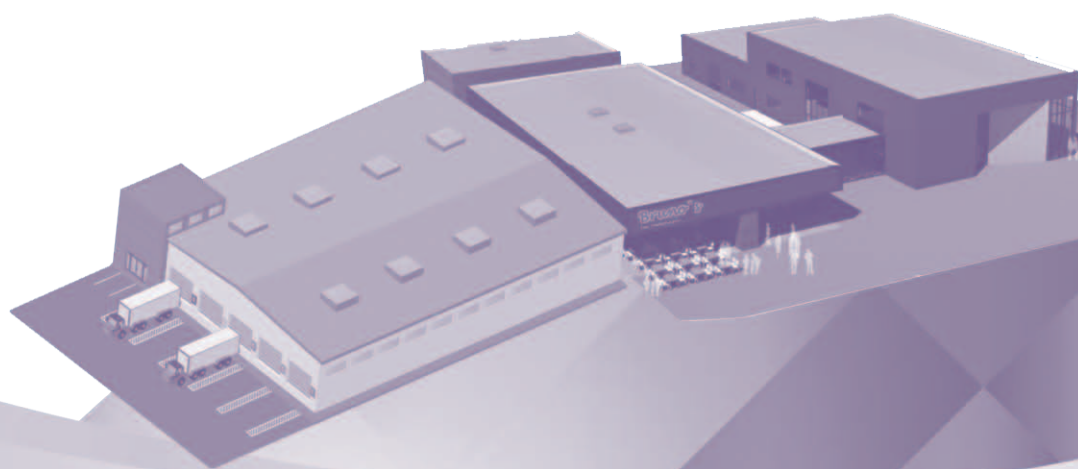
44 Name of auditors of the group companies

Sl.	Name of the company	Status	Name of auditors
1	ACI Formulations Limited	Subsidiary	Rahman Rahman Huq
2	ACI Logistics Limited	Subsidiary	Rahman Rahman Huq
3	ACI HealthCare Limited	Subsidiary	Rahman Rahman Huq
4	ACI Godrej Agrovet (Pvt.) Limited	Joint venture	Rahman Rahman Huq
5	Tetley ACI (Bangladesh) Limited	Joint venture	Rahman Rahman Huq
6	ACI Salt Limited	Subsidiary	Hoda Vasi Chowdhury & Co.
7	ACI Foods Limited	Subsidiary	M. J. Abedin & Co.
8	ACI Pure Flour Limited	Subsidiary	M. J. Abedin & Co.
9	Creative Communication Limited	Subsidiary	Ashraful Haque Nabi & Co.
10	ACI Motors Limited	Subsidiary	Ashraful Haque Nabi & Co.
11	Premiaflex Plastics Limited	Subsidiary	Ashraful Haque Nabi & Co.
12	ACI Edible Oils Limited	Subsidiary	Ashraful Haque Nabi & Co.
13	ACI Chemicals Limited	Subsidiary	Ashraful Haque Nabi & Co.
14	Infolytx Bangladesh Limited	Subsidiary	Ashraful Haque Nabi & Co.
15	ACI Agrolink Limited	Subsidiary	Shiraz Khan Basak & Co.
16	Stochastic Logic Limited	Associate	Shiraz Khan Basak & Co.
17	Asian Consumer Care (Pvt.) Limited	Associate	Ahmed Mashque & Co.
18	Computer Technology Limited	Associate	-



Annexure - A

Revaluation Report on Property, Plant and Equipment of Advanced Chemical Industries Limited



Executive Summary

Masih Muhith Haque & Co. Chartered Accountants (Valuer) has been appointed as an independent valuer by the Board of Directors of Advanced Chemical Industries Limited to conduct and prepare an appraisal of valuation of property, plant & equipment as owned by the company.

The purpose of the valuation is to identify the fair value of the Property, Plant & Equipment possessed by the company and restate those incorporating in the books of accounts. Accordingly, we have performed the necessary inspection, made relevant enquiries and obtained such further information available for the purpose of providing our opinion on the value of the assets.

For the purposes of this assignment a Surveyor Firm and services of 4 engineers were hired by us in order to make an independent assessment of the valuation of the property, plant & equipment. The engineers are 1 each from civil and electrical specialities and 2 from mechanical. Our report has been formulated taking into account some of the valuation assessments provided by the independent Surveyor firm and Engineers

The said assets of the company have been revalued based on applicable methods including Market Value based method, premised on the accompanying narrative information and valuation methodology. Summary of the valuation of Property, Plant & Equipment as at December 31, 2015, for continued use as part of a going concern, is fairly and reasonable represented as follows:

Summary of the Report

Sl. No.	Particulars	Annexure	Book Value as at December 31, 2015	Revalued Amount	Revaluation Surplus
1	Land	2	1,765,103,915	4,011,482,241	2,246,378,326
2	Building	3	497,926,827	505,838,983	7,912,156
3	Plant and machinery	4	965,074,272	976,212,422	11,138,150
4	Furniture and fixtures	5	98,168,006	97,906,289	(261,718)
5	Electrical & other appliances	6	108,516,839	108,267,222	(249,617)
6	Office machinery	7	26,749,873	26,555,170	(194,703)
7	Vehicles	8	319,887,652	319,887,652	-
Total			3,781,427,385	6,046,149,979	2,264,722,594

Annexure 1 to the report contains summary of the revaluation subtotaled by each asset category as at December 31, 2015.

Annexure 2-8 represents the details of each category of assets revalued.

Important: All data provided in this summary is wholly reliant on and must be read in conjunction with the information provided in the detailed report. It is a synopsis only designed to provide a brief overview and must not be acted upon in isolation.

1. Identification of the valuer and confirmation of competence

Mr. Masih Malik Chowdhury FCA, Senior Partner of Masih Muhith Haque & Co. Chartered Accountants worked as the Team Leader. The team also included some external experts and other support staffs who performed on the assignment as follows:

Name	Qualification	Experience
Mr. Masih Malik Chowdhury FCA	BA (Hons), MA (Econ.), LLB, FCS, FCA	37 years
Mr. Muraheb Malik Chowdhury FCA, FCCA	B.Sc.(Hons), FCA (BD), ACA (Eng. & Wales), FCCA	12 years
Mr. Md. Nazim Uddin Chaklader	B.Sc. in Civil Engineering	33 years
Md. Masiur Rahman Pathan	B.Sc. Engineer (Mechanical), E.S.O.P (Japan), F.I.E.B	33 Years
Md. Rumeri Rahman Pathan	B.Sc. Engineer (Electrical)	2 Years
Md. Osman Ahmed Sakib	Surveyor, B.Sc. Engineer (EEE), IUT	1 Year
Md. Jashimuddin	Sr. Surveyor, B.Com (Hon's), M.Com (NU)	15 Years
Md. Lokman Hossain	Sr. Surveyor, M.A (NU)	8 Years
Md. Shahadot Hossain	Sr. Surveyor, B.A (NU)	5 Years
Md. Faruq Hossain	Sr. Surveyor, B.A (NU)	6 Years
Mr. K N M Khorshed Alam	MA. Chief Surveyor	25 Years
Md. Reaid Hossain	Diploma Engineer	3 Years
Md. Taher Uddin	BBA	3 Years
Priangshu Dey	CA CC - Assistant Manager	4 Years
Mohammad Golam Mostafa	CA CC - Assistant Manager	3.5 Years
Jahangir Alam	CA CC - Assistant Manager	3.5 Years
Shafiqul Islam	CA CC - Assistant Manager	3.5 Years
Prodyut Kanti Das	CA CC - Assistant Manager	3.5 Years
Misbaul Hussen	BBA	3 Years
Sourov Mollick Rocky	MBA	3 Years
Modabbir Hossain	MBA	2.5 Years
Raufal Alam Omi	ACCA (Part Two)	2 Years
Md. Jikrul Haque	BBA	1.5 Years
Humayun Kobir	BBA	1.5 Years
Mushfiq Alam Shisir	HSC	1.5 Years
Mr. Imran Bhuiyan Tipu	HSC	1.5 Years
Mr. Anubrata Saha	BBS	1 Year
Reaj Hassan	BBA	1 Year
Auntu Banik	BBA	1 Year

2. Identification of the client and any other intended users:

The valuation was necessitated by the Board of Directors of Advanced Chemical Industries Limited through an appointment to the effect. The Shareholders and other stakeholders may be intended to rely on the valuation.

3. Nature of instructions and the purpose of the valuation:

The purpose of the valuation is to identify the fair value of the Property, Plant & Equipment possessed by Advanced Chemical Industries Limited & to incorporate those accordingly in the books of accounts for the year ended December 31, 2015. Instructions from client management were recognized therein.

4. Identification of the asset to be revalued:

Identification was done through physical inspection.

5. Basis of value:

The fair values of the assets have been determined from market evidences.

6. Valuation date:

Based on the terms of reference as outlined in the letter of appointment dated December 10, 2015 for the work and subsequent discussions with the management officials of the aforementioned company, the scope of and the approach to, the work were mutually agreed and accordingly the valuation work has been carried out in the manner stated in the rest of the report. The cut-off date for valuation was December 31, 2015 as has been determined to the effect.

7. Extent of investigation:

The items of assets that were revalued were inspected by physical survey and inspection of the properties with the help of relevant documents and witnesses.

8. Nature and source of the information relied upon:

It is our understanding that the purpose of this work is to arrive at the fair value of Property, Plant & Equipment of Advanced Chemical Industries Limited so as to enable the management to account for the fair value of those in the financial statements of the company for the year ended December 31, 2015.

9. Assumptions and any special assumptions:

The fair value of land has been determined from market evidences.

10. Valuer's Report and Fairness Opinion:

The valuers reserve the right, but not the obligation, to review all values or computations included or referred to in this report. It is envisaged also that, if considered necessary and prudent, the valuers can revise their assessment in the light of any information that was existing at the valuation date but became known to them after the date of this report.

In arriving at the valuation, the valuers have relied upon and assumed the fairness and completeness of all information that are publicly available and/or have made available to them by the company. This information was however evaluated, wherever considered necessary, through analysis, enquiry and examinations for the purposes of assessing the value of assets of the company.

This report has been prepared with due care and diligence. The statement and conclusion in this report are made in good faith and belief on reasonable grounds that those statement and conclusions are not false or misleading.

11. Valuation approach and methodology:

As per the terms of our appointment read in conjunction with the Fixed Assets schedule of the Financial Statements, the assets of the company under the scope of this revaluation were as follows:

- i Land
- i Building
- i Plant and machinery
- i Furniture and fixtures
- i Electrical & other appliances
- i Office machinery
- i Vehicle
- i) As per paragraph 36 of BAS 16, when an item of property, plant and equipment is revalued, entire class of Property, Plant & Equipment, which those assets belongs to, have to be revalued. Accordingly entire classes of property, plant and equipment have been subjected to the revaluation, except where not applicable or not permitted by related standards.
- ii) The fair value of assets has been determined from market evidences.
- iii) The details of assets as at the cut-off date were obtained from management of company.
- iv) For the purposes of this assignment a Surveyor Firm and 4 Engineers were hired by us in order to present an independent assessment of the valuation of the assets. The engineers are 1 each from civil & electrical specialities & 2 from mechanical. Our report has been formulated taking into account some of the valuation assessments provided by the independent Surveyor Firm.

12. Cut-off date of the valuation report:

For the purpose of valuation December 31, 2015 was taken as the cut-off date as per Client's requirement.

Valuer's Report and Fairness Opinion

We confirm the following in relation to the valuation of Property, Plant & Equipment of Advanced Chemical Industries Limited:

- ▮ The valuation has been undertaken in accordance with the International Valuation Standards (IVS) and we have verified that the ownership, possession and use of the assets are with the company.
- ▮ We have maintained the Fundamental Principles of Ethical Conduct namely Integrity, Objectivity, Professional Competence, Confidentiality and Professional behavior regarding the valuation and have taken all possible steps to avoid or mitigate possible threats to compliance of these principles



(Masih Muhith Haque & Co.)
Chartered Accountants

Disclaimers, Restrictions and Limitations

Our report is not intended for general circulation or publication. It should not be reproduced or used for any purpose (other than what has been outlined in the report) without our written consent in each specific instance. The valuers will not assume any responsibility or liability for losses occasioned to Advanced Chemical Industries Limited or its Directors or Shareholders or to any third parties as a result of circulation, publication, reproduction or use of our report or any extracts therefore contrary to the provisions of this paragraphs.

The valuers reserve the right, but not the obligation, to review all values or computations included or referred to in this report and, if considered necessary, to revise their assessment in the light of any information that was existing at the valuation date but become known to them after the date of this report.

In arriving at the valuation, the valuers have relied upon and assumed the fairness and completeness of all information that is publicly available and/or made available to them by the company. This information was however evaluated, wherever considered necessary, through analysis, enquiry and examinations for the purposes of assessing the value of assets of Advanced Chemical Industries Limited.

The valuers, in determining the value, may consider certain forecasts, which are inherently uncertain and the valuers believe that those are realistically assumed in the circumstances they came through.

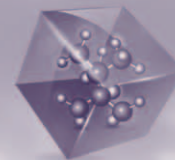
This report has been prepared with due care and diligence. The statement and conclusion in this report are made in good faith and belief on the reasonable ground that those statement and conclusions are not false or misleading.



Advanced Chemical Industries Limited

Reports of the Directors and Audited Financial Statements of the Subsidiary Companies for the eighteen month period ended 30 June 2016





ACI Formulations Limited

Directors' Report

The business environment during the period under review was much more peaceful than the previous year and our people could move freely to conduct the business and our products could be distributed without hindrance. Our Crop Care business is particularly vulnerable to unrest. This is a business where we take our responsibility for customer support seriously. Our field staffs examine the crop regularly and advise the farmers for timely measures to protect the crop from pest infestation. We remain in readiness to reach the products at short notice to remote corners of the country, to fight any unexpected pest attack. Therefore mobility and connectivity are of vital importance to us. Our promptness saves crop and protects the farmer's investment in the field.

We are happy to report that the overall performance of the company has been commendable, thanks to our hard - working employees at all levels who deserve the credit.

In the Crop Care category, the growth has been significant though the business faced tremendous adverse weather condition in summer. This excellent result could be achieved through the hard work and dedication of the field force as well as the support they received from the marketing staff.

Our market shares in Insecticides, Herbicides and Fungicides have improved. We are the market leader in Herbicide category. We have improved our products range, gradually shifting from liquid to powder and introduced new molecules which are less toxic and applied in micro dosage. In 2015, to grab the market share, we have launched six new products in three categories i.e. Herbicide, Insecticide and Fungicide.

'Flora', a plant growth enhancing agent, was promoted vigorously by establishing a separate business unit with dedicated sales and marketing teams. As a result we achieved a phenomenal growth of 286% by volume. We had many demonstration plots throughout the country to show the farmers the benefit of using Flora in improving the yield. The prospect of further growth in Flora sales in the coming years is bright.

We are educating the farmers in adopting modern agronomic practices and getting maximum benefit from the inputs they use including seed, fertilizer and irrigation.

Bio-pesticide is going to play a major role in future in controlling the pests in agriculture, replacing current inorganic chemicals. With that prospect in mind, we are working vigorously and have set trial for several botanic and biological pesticides to select effective ones for rice, vegetables & other crops. We have engaged marketing and field staff who are playing a pioneer role in introducing bio-pesticides in Bangladesh. We have a range of new Bio-products which are under the process of registration and when introduced, will provide cost-effective solution to the planters and farmers. We are getting the cooperation of some foreign NGOs in taking Bio- pesticides closer to the farmers.

ACI Formulations is implementing a set of farmer centered welfare projects with international NGOs through its partnership and Business Development Department. These projects are operated in many different parts of the country including northern remote char islands, southern under privileged and so on. We train farmers on modern cultivation techniques and quality inputs so that they can increase their income from the cultivation. To do so, the Business Development Department has partnered with different international and local development organization the department has also initiated some innovative agri service businesses, which will be the first of their kinds in Bangladesh.

In Public Health sector, our principals have developed products for control of vector-borne diseases like Kala- Azar etc. We are contributing to this country as well as helping government for supplying products to control vector-borne diseases all over the country. We are going to conduct new product trial with several government bodies as well as public universities for future business.

The Factory of ACI Formulations is located in Gazipur. It is well - equipped with modern machinery and equipment for the manufacture of Aerosol, Mosquito Coil, Agro Chemicals, Sulphur, Paints etc. We have significantly increased our production efficiency through balancing and modernization. There has been improvement in yield optimization, energy conservation and automation both in toll manufacturing and Crop Care business.

ACI Formulations has joined hands with world renowned company AKZO NOBEL of the Netherland's, which is the world's no. 1 in paints, for toll manufacturing of paints in our factory. The plant has been successfully commissioned and production has commenced.

Our parent company ACI Limited sold some Brands in their Insect Control and Air Care Categories to a US based multinationals S.C. Johnson & Son who have signed a toll manufacturing agreement with us. With this association we should be able to benefit from their knowledge and expertise in use of advanced manufacturing technology. So far we have been able to cope with their product requirement without fail.

Our Effluent Treatment Plant is fully compliant with Environmental Regulations. The effluents are neutralized fully to ensure that there is no toxicity or harmful ingredient after treatment. The treated liquid is benign and mostly used for gardening in the factory. Solid wastes are burned in a proper Incinerator and the gas is passed through a scrubber to ensure that the discharge is harmless.

ACI Formulations value its employees in the field, in office and in the factory, for their loyalty and contribution to the success of operations of the company. The employees believe in continuous innovative improvement as a way forward what shall ensure their competitive advantage over their competitors. Fairness and equal opportunity are maintained in all aspects of operations of the company. Health and safety measures for all employees are adequately ensured.

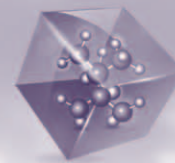
Employees are evaluated for their performance on a Balanced Scorecard Matrix, which not only records individual contribution towards achieving the results but also identifies potentials in individuals for training and career enhancement.

ACI FL is planning to grow faster through the use of cutting edge technology adopting winning strategy and proper utilization of resources in shaping its business for the future.

Financial Results

For the six month period ended 30 June 2016, ACI Formulations Limited achieved 39.42 percent growth in revenue from its own operation compared to six month period ended 30 June 2015. Total revenue increased to Taka 1,625.49 million during six month period ended 30 June 2016 from Taka 1,165.86 million of same period last year (SPLY) with a net increase of Taka 459.63 million. Higher sales volume contributed to increase gross profit by Taka 155.81 million or 48.52 percent over SPLY. Profit after tax (PAT) increased by 21.68 percent to Taka 90.40 million from Taka 74.29 million of comparative period. The growth in PAT was attained mainly by generating higher gross profit due to higher proportionate sales of higher margin products. The basic earnings per share (BEPS) reached to Taka 2.01 from Taka 1.65 with a 21.68% percent growth over SPLY.

In 2015, the revenue of the Company increased to Taka 3,006 million from Taka 2,908 million of 2014, a marginal increase of Taka 98 million from 2014, resulting into 3.37 percent higher revenue over last year. Though the revenue of CC&PH business increased by 20.32 percent (Tk 326 million) over last year, the revenue of mosquito coil business decreased by 33.98 percent (Tk. 275 million) due to market disruption by unauthorized mosquito coil. As a result, Company level revenue growth was not as impressive as it was expected. The cost of sales increased by 1.70 percent only due to favorable material price variance coupled with effective control in factory cost over comparative year. Lower cost of sales aided by higher proportionate sales of higher margin products has led to increase gross profit by 8.3 percent over last year. The operating cost increased by 0.8 percent only compared to 2014 due to improvement of operational efficiency. The financing cost remained at desired level through efficient working capital management and enjoying borrowing at lower cost. In 2015, the profit before tax and profit after tax of the company were Taka 313.11 million and Taka 235.14 million respectively. Higher growth of gross profit alongwith containment of operating and financing costs at desired level contributed to increase profit after tax by 25.33 percent over last year. The earnings per share was Taka 5.23 in 2015 as against Tk. 4.17 of 2014.



Appropriation of Profit

Considering the financial results of the Company during the year and free reserve carried over and in line with following a consistent dividend policy, the Directors recommended appropriation of net profit as follows:

	For the eighteen month period ended 30 June 2016	For the six month period ended 30 June 2016	For the year ended 31 December 2015	For the year ended 31 December 2014
	Taka	Taka	Taka	Taka
Un-appropriated profit	527,627,496	606,569,899	527,627,496	475,011,664
Add: Net profit after tax for the period / year	325,540,469	90,398,064	235,142,405	187,615,832
Add: Realization of revaluation reserve	1,299,998	-	1,299,998	-
Total available for appropriation	854,467,963	696,967,963	764,069,899	662,627,496
Appropriation proposed:				
Cash dividend	157,500,000	-	157,500,000	135,000,000
Balance carried forward	696,967,963	696,967,963	606,569,899	527,627,496

With the balance carried forward and with future ploughing back of the profit, Directors are confident that Company will be able to maintain prudent dividend policy in coming years.

Dividend

The Board of Directors is pleased to recommend cash dividend @35 percent on face value of Taka 10 per share (i.e. Taka 3.5 per share) for the eighteen-month period ended 30 June 2016 to those shareowners whose names were appeared in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which was Thursday, 19th May 2016.

Contribution to the National Exchequer

For the six month period ended 30 June 2016, the Company contributed Taka 255.82 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 14.48 percent of the Company's gross sales revenue for that period ended 30 June 2016.

During 2015, the company contributed Taka 386.64 million to the National Exchequer in the form of corporate tax, custom duty, VAT etc. This is equivalent to 12.19 percent of our gross sales revenue for the year 2015.

Cost of Goods Sold and Profit Margins

For the six month period ended 30 June 2016, revenue increased by 39.42 percent whereas COGS increased by 35.97 percent over SPLY. This was achieved due to favorable material cost variance and stable exchange rate along with high yielding product mixes over the SPLY. In the first six month of 2016, additional gross profit was Taka 155.81 million which resulted into 48.52 percent growth over comparative period. PAT has increased by 21.68 percent in first six month over SPLY.

In 2015, the revenue of the Company increased to Taka 3,006 million from Taka 2,908 million of 2014 resulting into 3.37 percent higher revenue over last year. The cost of goods sold to revenue was 73.38 percent in 2015 against 74.60 percent of 2014. The improvement in cost of goods sold was attained by bringing efficiency in product cost and increasing sales of higher margin products over last year. As a result, gross margin ratio increased to 26.61 percent in 2015 from 25.39 percent of 2014. The operating cost increased by 0.8 percent over 2014 due to better control over operations. In 2015, the profit before tax and profit after tax of the Company were Taka 313.11 million and Taka 235.14 million respectively. Higher growth of gross profit alongwith containment of operating and financing costs at desired level contributed to increase profit after tax by 25.33 percent over last year.

On behalf of the Board

Ms. Shusmita Anis
Managing Director

Juned Ahmed Choudhury
Independent Director



Rahman Rahman Huq
Chartered Accountants
9 & 5 Mohakhali C/A
Dhaka 1212
Bangladesh

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INDEPENDENT AUDITOR'S REPORT **to the Shareholders of** **ACI Formulations Limited**

Report on the Financial Statements

We have audited the accompanying separate financial statements of ACI Formulations Limited ("the Company") as well as the consolidated financial statements of ACI Formulations Limited and its subsidiaries ("the Group"), which comprise the separate and the consolidated statements of financial position as at 30 June 2016, statements of profit or loss, statements of profit or loss and other comprehensive income, statements of changes in equity, statements of cash flows for the eighteen-month period then ended, and a summary of significant accounting policies and other explanatory information. The financial statements of three subsidiaries as disclosed in note 38 to these financial statements were not audited by us.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the separate financial statements of the Company and the consolidated financial statements of the Group in accordance with Bangladesh Financial Reporting Standards, the Companies Act 1994, the Securities and Exchange Rules 1987, and for such internal control as management determines is necessary to enable the preparation of the separate financial statements of the Company and the consolidated financial statements of the Group that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the separate financial statements of the Company and the consolidated financial statements of the Group based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements of the Company and the consolidated financial statements of the Group are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements of the Company and the consolidated financial statements of the Group. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the separate financial statements of the Company and the consolidated financial statements of the Group, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the separate financial statements of the Company and the consolidated financial statements of the Group in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements of the Company and the consolidated financial statements of the Group.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the separate financial statements of the Company and the consolidated financial statements of the Group give a true and fair view of the financial position of the Company as well as of the Group as at 30 June 2016, and of their financial performance and their cash flows for the period then ended in accordance with Bangladesh Financial Reporting Standards.

Other matter

Prior to the Group changing its reporting period to 1 July to 30 June as explained in Note 5 to the financial statements, the Company's Board approved separate financial statements of the Company and consolidated financial statements of the Group as at and for the year ended 31 December 2015 on 27 April 2016. We issued our audit report on those separate and consolidated financial statements on the same date.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notification issued by Bangladesh Securities and Exchange Commission, we also report the following:

- we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the Group so far as it appeared from our examination of these books;
- the separate and the consolidated statements of financial position, statements of profit or loss and statements of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account,
- the expenditure incurred was for the purposes of the Group's business; and
- according to the property, plant and equipment revaluation report issued by the valuers on 30 March 2016, the valuation has been undertaken in accordance with the International Valuation Standards. In our opinion, the outcome of the valuation has been treated in accordance with Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards and other applicable laws, rules, regulations and guidelines. We also certify that proper accounting treatments including provisions, tax and other liabilities, have been made in the financial statements to consider the valuation.

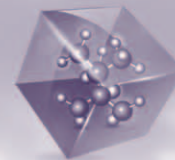
Dhaka, 26 October 2016

Rahman Rahman Huq
Chartered Accountants

Rahman Rahman Huq, a partnership firm registered in Bangladesh and a member firm of the KPMG network of independent member firms affiliated with KPMG International cooperative ("KPMG International"), a Swiss entity.

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ACI Formulations Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	1,739,759,689	1,744,120,249	1,244,949,311
Investments	14,934,040	14,891,144	14,323,048
Non-current assets	1,754,693,729	1,759,011,393	1,259,272,359
Inventories	994,888,240	897,742,081	676,561,087
Trade receivables	1,187,990,035	1,263,209,784	789,399,424
Other receivables	10,085,588	9,738,191	21,655,986
Inter- company receivables	23,556,817	21,201,708	58,043,225
Advances, deposits and prepayments	390,304,295	309,727,015	181,132,490
Cash and cash equivalents	112,511,708	92,773,885	84,802,811
Current assets	2,719,336,683	2,594,392,664	1,811,595,023
Total assets	4,474,030,412	4,353,404,057	3,070,867,382
Equity			
Share capital	450,000,000	450,000,000	450,000,000
Revaluation reserve	1,136,392,931	1,136,392,931	692,960,311
Retained earnings	696,967,963	764,069,899	662,627,496
Total equity	2,283,360,894	2,350,462,830	1,805,587,807
Liabilities			
Employee benefits	29,271,614	15,864,476	13,275,149
Deferred tax liabilities	47,650,008	61,269,695	47,753,650
Non-current liabilities	76,921,622	77,134,171	61,028,799
Bank overdrafts	68,781,653	51,877,357	63,351,555
Loans and borrowings	944,237,189	787,827,659	712,586,115
Trade payables	28,305,846	64,893,640	84,524,757
Other payables	398,773,731	309,722,032	202,566,989
Inter-company payables	403,437,863	491,138,072	-
Provision for tax	270,211,614	220,348,296	141,221,360
Current liabilities	2,113,747,896	1,925,807,056	1,204,250,776
Total liabilities	2,190,669,518	2,002,941,227	1,265,279,575
Total equity and liabilities	4,474,030,412	4,353,404,057	3,070,867,382

Managing Director

Independent Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016

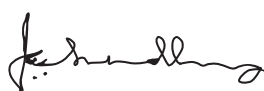
ACI Formulations Limited

Statement of Profit or Loss

In Taka	For the eighteen-month period ended	For the six-month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Revenue	4,631,970,028	1,625,484,898	3,006,485,130	2,908,108,612
Cost of sales	(3,354,887,078)	(1,148,546,008)	(2,206,341,070)	(2,169,525,855)
Gross profit	1,277,082,950	476,938,890	800,144,060	738,582,757
Other income	8,318,428	2,765,826	5,552,602	6,824,074
Administrative, selling and distribution expenses	(739,363,582)	(317,506,138)	(421,857,444)	(418,467,133)
Operating profit	546,037,796	162,198,578	383,839,218	326,939,698
Finance costs, net	(83,142,140)	(28,891,531)	(54,250,609)	(53,617,413)
Profit before contribution to WPPF	462,895,656	133,307,047	329,588,609	273,322,285
Contribution to WPPF	(23,144,782)	(6,665,352)	(16,479,430)	(13,666,114)
Profit before tax	439,750,874	126,641,695	313,109,179	259,656,171
Income tax expense				
Current tax	(128,990,254)	(49,863,318)	(79,126,936)	(77,435,978)
Deferred tax income/(expense)	14,779,849	13,619,687	1,160,162	5,395,639
	(114,210,405)	(36,243,631)	(77,966,774)	(72,040,339)
Profit after tax	325,540,469	90,398,064	235,142,405	187,615,832
Earnings per share				
Basic earnings per share	7.23	2.01	5.23	4.17



Managing Director



Independent Director



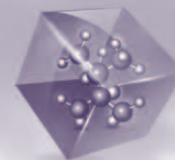
Company Secretary

As per our report of same date.



Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016



ACI Formulations Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the eighteen-month period ended	For the six-month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Profit after tax	325,540,469	90,398,064	235,142,405	187,615,832
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation of property, plant and equipment	459,408,825	-	459,408,825	-
Related tax on other comprehensive income	(14,676,207)	-	(14,676,207)	-
Other comprehensive income, net of tax	444,732,618	-	444,732,618	-
Total comprehensive income	770,273,087	90,398,064	679,875,023	187,615,832

Managing Director

Independent Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016

ACI Formulations Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2016

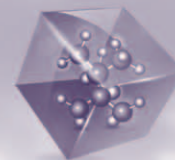
<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 January 2016	450,000,000	1,136,392,931	764,069,899	2,350,462,830
Total comprehensive income				
Profit after tax	-	-	90,398,064	90,398,064
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	-	-	90,398,064	90,398,064
Transactions with owners of the company				
Contributions and distributions				
Final dividends for 2015	-	-	(157,500,000)	(157,500,000)
Total transactions with owners of the company	-	-	(157,500,000)	(157,500,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-
Balance at 30 June 2016	450,000,000	1,136,392,931	696,967,963	2,283,360,894

For the year ended 31 December 2015

<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 January 2015	450,000,000	692,960,311	662,627,496	1,805,587,807
Total comprehensive income				
Profit after tax	-	-	235,142,405	235,142,405
Other comprehensive income net of tax	-	444,732,618	-	444,732,618
Total comprehensive income	-	444,732,618	235,142,405	679,875,023
Transactions with owners of the company				
Contributions and distributions				
Final dividends for 2014	-	-	(135,000,000)	(135,000,000)
Total transactions with owners of the company	-	-	(135,000,000)	(135,000,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	(1,299,998)	1,299,998	-
Total transactions recognised directly in equity	-	(1,299,998)	1,299,998	-
Balance at 31 December 2015	450,000,000	1,136,392,931	764,069,899	2,350,462,830

For the year ended 31 December 2014

<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 January 2014	450,000,000	692,960,311	587,511,664	1,730,471,975
Total comprehensive income				
Profit after tax	-	-	187,615,832	187,615,832
Total comprehensive income	-	-	187,615,832	187,615,832
Transactions with owners of the company				
Contributions and distributions				
Final dividends for 2013	-	-	(112,500,000)	(112,500,000)
Total transactions with owners of the company	-	-	(112,500,000)	(112,500,000)
Balance at 31 December 2014	450,000,000	692,960,311	662,627,496	1,805,587,807



ACI Formulations Limited

Statement of Cash Flows

<i>In Taka</i>	For the eighteen-month period ended 30 June 2016	For the six-month period ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Cash flows from operating activities				
Cash received from customers	4,208,799,155	1,678,127,325	2,530,671,830	2,659,338,041
Cash received from other income	8,234,409	2,757,828	5,476,581	6,824,074
	4,217,033,564	1,680,885,153	2,536,148,411	2,666,162,115
Cash received/(paid) from/for:				
Purchase of inventory	(3,502,554,379)	(1,245,771,803)	(2,256,782,576)	(2,198,912,233)
Other receivables	11,576,675	(347,397)	11,924,072	(3,625,666)
Operating expenses	(624,730,597)	(290,994,981)	(333,735,616)	(286,036,067)
Other payables	34,705,468	26,870,288	7,835,180	2,627,120
Payment for WPPF	(33,097,532)	(16,860,945)	(16,236,587)	(16,566,743)
Advances, deposits and prepayments	(42,550,688)	(11,382,387)	(31,168,301)	(26,198,447)
	(4,156,651,053)	(1,538,487,225)	(2,618,163,828)	(2,528,712,037)
Cash (used in)/generated from operating activities	60,382,512	142,397,929	(82,015,417)	137,450,078
Interest paid	(78,522,559)	(25,759,170)	(52,763,389)	(53,617,413)
Income tax paid	(166,621,116)	(69,194,893)	(97,426,223)	(72,799,571)
	(245,143,675)	(94,954,063)	(150,189,612)	(126,416,984)
Net cash (used in)/from operating activities	(184,761,164)	47,443,865	(232,205,029)	11,033,094
Cash flows from investing activities				
Acquisition of property, plant and equipment	(111,700,770)	(20,505,250)	(91,195,520)	(56,940,380)
Sale proceed from property, plant and equipment	1,696,010	169,130	1,526,880	-
Investment	(617,269)	(42,896)	(574,373)	(11,730,905)
Net cash (used in)/from investing activities	(110,622,029)	(20,379,016)	(90,243,013)	(68,671,285)
Cash flows from financing activities				
Inter-company debts received/(paid)	310,463,448	(90,055,318)	400,518,766	169,121,980
Proceeds from loans and borrowings	231,651,074	156,409,530	75,241,544	(44,710,232)
Dividends paid	(224,452,531)	(90,585,535)	(133,866,996)	(111,612,008)
Net cash (used in)/from financing activities	317,661,991	(24,231,323)	341,893,314	12,799,741
Net increase/(decrease) in cash and cash equivalents	22,278,799	2,833,527	19,445,272	(44,838,450)
Cash and cash equivalents at 1 January	21,451,256	40,896,528	21,451,256	66,289,706
Cash and cash equivalents at reporting date*	43,730,055	43,730,055	40,896,528	21,451,256
* Closing balance represents				
Cash and cash equivalents	112,511,708	112,511,708	92,773,885	84,802,811
Bank overdraft	(68,781,653)	(68,781,653)	(51,877,357)	(63,351,555)
	43,730,055	43,730,055	40,896,528	21,451,256

ACI Formulations Limited

Consolidated Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	1,743,007,087	1,747,967,897	1,249,002,024
Biological assets	-	-	5,395,071
Investments	3,089,040	3,046,144	2,823,048
Intangible assets	12,382,918	12,382,918	12,382,918
Non-current assets	1,758,479,045	1,763,396,959	1,269,603,061
Inventories	1,004,511,450	899,366,357	679,684,859
Trade receivables	1,190,805,166	1,264,626,778	790,116,585
Other receivables	10,085,588	9,803,584	21,766,420
Inter- company receivable	212,659	-	37,970,014
Advances, deposits and prepayments	394,558,075	311,064,400	183,357,798
Cash and cash equivalents	114,893,750	95,685,266	87,399,652
Current assets	2,715,066,688	2,580,546,385	1,800,295,328
Total assets	4,473,545,733	4,343,943,344	3,069,898,389
Equity			
Share capital	450,000,000	450,000,000	450,000,000
Revaluation reserve	1,136,392,931	1,136,392,931	692,960,311
Retained earnings	686,155,155	754,444,449	661,475,821
Equity attributable to the owners of the Company	2,272,548,086	2,340,837,380	1,804,436,132
Non controlling interest	(231,655)	(207,423)	(678,199)
Total equity	2,272,316,431	2,340,629,957	1,803,757,933
Liabilities			
Employee benefits	29,271,614	15,864,476	13,275,149
Deferred tax liabilities	47,075,010	60,991,894	47,547,621
Non-current liabilities	76,346,624	76,856,370	60,822,770
Bank overdrafts	68,781,653	51,877,357	63,351,555
Loans and borrowings	948,550,813	787,827,659	712,586,115
Trade payables	34,480,801	64,905,022	84,651,335
Other payables	399,342,642	310,302,679	203,474,833
Inter-company payables	403,437,863	491,138,072	-
Provision for tax	270,288,907	220,406,228	141,253,848
Current liabilities	2,124,882,679	1,926,457,017	1,205,317,686
Total liabilities	2,201,229,303	2,003,313,387	1,266,140,456
Total equity and liabilities	4,473,545,733	4,343,943,344	3,069,898,389



Managing Director



Independent Director



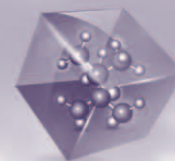
Company Secretary

As per our report of same date.



Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016



ACI Formulations Limited

Consolidated Statement of Profit or Loss

In Taka	For the eighteen-month period ended	For the six-month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Revenue	4,639,985,562	1,628,411,658	3,011,573,904	2,912,197,121
Cost of sales	(3,362,685,096)	(1,151,382,264)	(2,211,302,831)	(2,172,844,885)
Gross profit	1,277,300,466	477,029,394	800,271,073	739,352,236
Other income	8,318,428	2,765,826	5,552,602	6,824,074
Administrative, selling and distribution expenses	(748,688,489)	(319,071,567)	(429,616,922)	(420,898,970)
Operating profit	536,930,405	160,723,653	376,206,753	325,277,340
Finance costs, net	(83,228,503)	(28,906,031)	(54,322,472)	(53,676,210)
Profit before contribution to WPPF	453,701,902	131,817,622	321,884,280	271,601,130
Contribution to WPPF	(23,144,782)	(6,665,352)	(16,479,430)	(13,666,114)
Profit before tax	430,557,120	125,152,270	305,404,850	257,935,016
Income tax expense				
Current tax	(129,035,059)	(49,882,679)	(79,152,380)	(77,456,420)
Deferred tax income/(expense)	15,148,819	13,916,883	1,231,936	5,601,668
	(113,886,240)	(35,965,796)	(77,920,444)	(71,854,752)
Profit after tax	316,670,880	89,186,474	227,484,406	186,080,264
Profit attributable to:				
Owners of the Company	316,848,272	89,210,706	227,637,566	186,464,157
Non-controlling interest	(177,392)	(24,232)	(153,160)	(383,893)
	316,670,880	89,186,474	227,484,406	186,080,264
Earnings per share				
Basic earnings per share	7.04	1.98	5.06	4.14

Managing Director

Independent Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016

ACI Formulations Limited

Consolidated Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the eighteen-month period ended	For the six-month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Profit after tax	316,670,880	89,186,474	227,484,406	186,080,264
Other comprehensive income:				
Items that will not be reclassified to profit or loss				
Revaluation of property, plant and equipment	459,408,825	-	459,408,825	-
Related tax on other comprehensive income	(14,676,207)	-	(14,676,207)	-
Other comprehensive income, net of tax	444,732,618	-	444,732,618	-
Total comprehensive income	761,403,498	89,186,474	672,217,024	186,080,264
Total comprehensive income attributable to:				
Owners of the Company	761,580,890	89,210,706	672,370,184	186,464,157
Non-controlling interest	(177,392)	(24,232)	(153,160)	(383,893)
	761,403,498	89,186,474	672,217,024	186,080,264



Managing Director



Independent Director



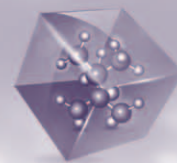
Company Secretary

As per our report of same date.



Rahman Rahman Huq
Chartered Accountants

Dhaka, 26 October 2016



ACI Formulations Limited

Consolidated Statement of Changes in Equity

For the six-month period ended 30 June 2016

In Taka	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance as at 1 January 2016	450,000,000	1,136,392,931	754,444,449	2,340,837,380	(207,423)	2,340,629,957
Total comprehensive income						
Profit after tax	-	-	89,210,706	89,210,706	(24,232)	89,186,474
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	89,210,706	89,210,706	(24,232)	89,186,474
Transactions with owners of the company						
Contributions and distributions						
Realisation of revaluation surplus	-	-	-	-	-	-
Changes in ownership interests						
Acquisition of subsidiary with NCI	-	-	-	-	-	-
Total transactions with owners of the company	-	-	-	-	-	-
Transactions recognised directly in equity						
Final dividends for 2015	-	-	(157,500,000)	(157,500,000)	-	(157,500,000)
Total transactions recognised directly in equity	-	-	(157,500,000)	(157,500,000)	-	(157,500,000)
Balance as at 30 June 2016	450,000,000	1,136,392,931	686,155,155	2,272,548,086	(231,655)	2,272,316,431

For the year ended 31 December 2015

In Taka	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance at 1 January 2015	450,000,000	692,960,311	661,475,821	1,804,436,132	(678,199)	1,803,757,933
Total comprehensive income						
Profit after tax	-	-	227,637,566	227,637,566	(153,160)	227,484,406
Other comprehensive income, net of tax	444,732,618	-	444,732,618	-	444,732,618	-
Total comprehensive income	-	444,732,618	227,637,566	672,370,184	(153,160)	672,217,024
Transactions with owners of the company						
Contributions and distributions						
Realisation of revaluation surplus	-	(1,299,998)	1,299,998	-	-	-
Changes in ownership interests						
Adjustment for change in NCI	-	-	(968,936)	(968,936)	968,936	-
Acquisition of subsidiary with NCI	-	-	-	-	(345,000)	(345,000)
Total transactions with owners of the company	-	(1,299,998)	331,062	(968,936)	623,936	(345,000)
Transactions recognised directly in equity						
Final dividends for 2014	-	-	(135,000,000)	(135,000,000)	-	(135,000,000)
Total transactions with owners of the company	-	-	(135,000,000)	(135,000,000)	-	(135,000,000)
Balance at 31 December 2015	450,000,000	1,136,392,931	754,444,449	2,340,837,380	(207,423)	2,340,629,957

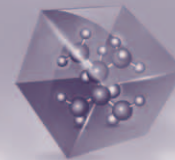
For the year ended 31 December 2014

In Taka	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance at 1 January 2014	450,000,000	692,960,311	587,511,664	1,730,471,975	-	1,730,471,975
Total comprehensive income						
Profit after tax	-	-	186,464,157	186,464,157	(383,893)	186,080,264
Total comprehensive income	-	-	186,464,157	186,464,157	(383,893)	186,080,264
Transactions with owners of the company						
Contributions and distributions						
Final dividends for 2013	-	-	(112,500,000)	(112,500,000)	-	(112,500,000)
Changes in ownership interests						
Acquisition of subsidiary with NCI	-	-	-	-	(294,306)	(294,306)
Total transactions with owners of the company	-	-	(112,500,000)	(112,500,000)	(294,306)	(112,794,306)
Balance at 31 December 2014	450,000,000	692,960,311	661,475,821	1,804,436,132	(678,199)	1,803,757,933

ACI Formulations Limited

Consolidated Statement of Cash Flows

<i>In Taka</i>	For the eighteen month period ended 30 June 2016	For the six month period ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Cash flows from operating activities				
Cash received from customers	4,214,716,720	1,679,655,949	2,535,060,771	2,665,058,362
Cash received from other income	8,234,409	2,757,828	5,476,581	6,824,074
	4,222,951,129	1,682,413,777	2,540,537,352	2,671,882,436
Cash received/(paid) from/for:				
Purchase of inventory	(3,510,573,096)	(1,250,328,244)	(2,260,244,852)	(2,202,531,645)
Other receivables	11,576,675	(347,397)	11,924,072	(3,625,666)
Operating expenses	(624,902,222)	(289,828,423)	(335,073,799)	(287,511,248)
Other payables	34,705,469	26,870,289	7,835,180	2,627,120
Payment for WPPF	(33,097,532)	(16,860,945)	(16,236,587)	(16,566,743)
Advances, deposits and prepayments	(44,629,968)	(14,349,589)	(30,280,379)	(26,034,135)
	(4,166,920,674)	(1,544,844,309)	(2,622,076,365)	(2,533,642,317)
Cash (used in)/generated from operating activities	56,030,454	137,569,467	(81,539,013)	138,240,119
Interest paid	(78,608,922)	(25,773,670)	(52,835,252)	(53,676,210)
Income tax paid	(166,621,116)	(69,194,893)	(97,426,223)	(72,806,862)
	(245,230,038)	(94,968,563)	(150,261,475)	(126,483,072)
Net cash (used in)/from operating activities	(189,199,584)	42,600,904	(231,800,488)	11,757,047
Cash flows from investing activities				
Acquisition of property, plant and equipment	(111,790,770)	(20,505,250)	(91,285,520)	(56,986,685)
Sale proceed from property, plant and equipment	1,696,010	169,130	1,526,880	-
Investment	(617,269)	(42,896)	(574,373)	(11,598,560)
Net cash (used in)/from investing activities	(110,712,029)	(20,379,016)	(90,333,013)	(68,585,245)
Cash flows from financing activities				
Inter-company debts received/(paid)	310,463,448	(90,055,318)	400,518,766	171,385,829
Proceeds from loans and borrowings	235,964,698	160,723,154	75,241,544	(45,187,232)
Dividends paid	(224,452,532)	(90,585,536)	(133,866,996)	(111,612,008)
Net cash (used in)/from financing activities	321,975,614	(19,917,700)	341,893,314	14,586,589
Net increase/(decrease) in cash and cash equivalents	22,064,001	2,304,188	19,759,813	(42,241,609)
Cash and cash equivalents as at 1 January	24,048,096	43,807,909	24,048,096	66,289,706
Cash and cash equivalents as at reporting date*	46,112,097	46,112,097	43,807,909	24,048,097
* Closing balance represents				
Cash and cash equivalents	114,893,750	114,893,750	95,685,266	87,399,652
Bank overdraft	(68,781,653)	(68,781,653)	(51,877,357)	(63,351,555)
	46,112,097	46,112,097	43,807,909	24,048,097



ACI Logistics Limited Directors' Report

ACI Logistics Limited, a private Company limited by shares, was incorporated with the Registrar of Joint Stock Companies, Dhaka, in 2008 as a subsidiary of Advanced Chemical Industries Limited (ACI) having 76% shareholding in the Company. After being established, the Company went into its full-fledged commercial operation in 2009 under the brand "Shwapno".

ACI Logistics has come a long way in transforming the retail sector of the country - with 51 outlets in Dhaka, Chittagong and Sylhet, Shwapno currently serves about 32,000 customers each day. ACI Logistics finished off 2015 with a strong performance, achieving a year on year retail sales growth of 42%, and footfall growth of 36%. This period has been a breakthrough year for the Shwapno brand. The opening of two new flagship outlets in the capital's most prestigious locations (Gulshan & Banani) showcase Shwapno's standards for retail experience, and have set new industry benchmarks. While offering the best prices has always been a core proposition, the Shwapno brand has moved beyond its emphasis on value.

2016 has been marked by aggressive expansion for ACI Logistics. From January to June (2016), 5 new Shwapno outlets have been opened, while several outlets have been renovated and expanded, further extending retail space and improving customer experience. Considering recently opened outlets and expansion of previous stores, ACI Logistics now operates a total of 279,623 square feet of retail space. Shwapno's expansion over the past few months has led to several landmarks and the breaking of sales records: average daily sales in June 2016 were in excess of BDT 21,000,000. These initiatives have led to sales and footfall growths of 23% and 20% respectively (considering January to June 2015 against January to June 2016). Alongside sales growth from new outlets, like-for-like growth has continued due to development in all operational areas.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	9,013,605,793
Gross Profit/(Loss)	1,047,886,765
Operating Profit/(Loss)	(659,860,484)
Profit/(Loss) before tax	(1,680,144,100)
Profit/(Loss) after tax	(1,735,099,511)

On behalf of the Board

Dr. Arif Dowla

Managing Director

Golam Mainuddin

Director

Dhaka, 20 October 2016



Rahman Rahman Huq

Chartered Accountants

9 & 5 Mohakhali C/A
Dhaka 1212
Bangladesh

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Internet www.kpmg.com/bd

Independent Auditor's Report to the Shareholders of ACI Logistics Limited

Report on the Financial Statements

We have audited the accompanying financial statements of ACI Logistics Limited ("the Company"), which comprise the statement of financial position as at 30 June 2016, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the eighteen-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards, and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 30 June 2016, and of its financial performance and its cash flows for the eighteen-month period then ended in accordance with Bangladesh Financial Reporting Standards (BFRS).

Emphasis of Matter

We draw attention to Note 4.13 to the financial statements where management explains the Company will continue in operational existence for the foreseeable future in spite of having net current liabilities and overall net liabilities as at the reporting date by virtue of support from its bankers, Advanced Chemical Industries Limited (the parent company) and improved trading conditions. Our opinion is not qualified in respect of this matter.

Other matter

Prior to the Company changing its reporting period to 1 July to 30 June as explained in Note 2.6 to the financial statements, the Company's Board approved financial statements of the Company as at and for the year ended 31 December 2015 on 18 April 2016. We issued our audit report on those financial statements on the same date.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

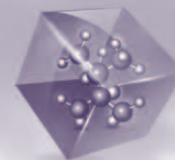
Dhaka, 20 October 2016

Rahman Rahman Huq
Chartered Accountants

Rahman Rahman Huq, a partnership firm registered in Bangladesh and a member firm of the KPMG network of independent member firms affiliated with KPMG International cooperative ("KPMG International"), a Swiss entity.

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Internet www.kpmg.com/bd



ACI Logistics Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	585,628,837	481,814,951	449,206,216
Intangible assets	17,221,084	19,067,549	20,350,724
Capital work-in-progress	82,820,237	20,947,995	39,067,050
Investments in FDR	120,302,117	117,789,941	108,145,269
Non-current assets	805,972,275	639,620,436	616,769,259
Inventories	1,695,176,106	1,541,729,490	1,428,058,522
Trade and other receivables	81,595,800	77,857,299	60,202,631
Advances, deposits and prepayments	530,488,361	299,628,953	269,825,698
Cash and cash equivalents	88,773,507	88,558,250	55,964,664
Current assets	2,396,033,774	2,007,773,992	1,814,051,515
Total assets	3,202,006,049	2,647,394,428	2,430,820,774
Equity			
Share capital	360,000,000	360,000,000	360,000,000
Accumulated loss	(6,207,968,584)	(5,565,065,402)	(4,472,869,073)
Total equity	(5,847,968,584)	(5,205,065,402)	(4,112,869,073)
Liabilities			
Long term finance	1,310,580,184	1,622,367,602	435,960,760
Obligation under finance leases	-	-	7,318,023
Employee benefits	3,201,322	2,479,990	1,868,074
Non-current liabilities	1,313,781,506	1,624,847,592	445,146,857
Long term finance-current portion	552,476,919	509,665,256	143,111,511
Obligation under finance leases	1,320,817	7,294,778	12,667,038
Short term finance	5,748,683,094	4,087,405,880	2,345,090,588
Trade payables	985,516,199	821,180,157	765,758,841
Other payables	34,735,489	25,289,573	16,234,989
Intercompany liabilities	289,608,883	688,437,744	2,733,910,784
Accruals and provisions	50,844,338	53,003,452	28,199,368
Current tax liability	73,007,388	35,335,397	53,569,871
Current liabilities	7,736,193,127	6,227,612,238	6,098,542,990
Total liabilities	9,049,974,633	7,852,459,830	6,543,689,847
Total equity and liabilities	3,202,006,049	2,647,394,428	2,430,820,774

Managing Director

Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 20 October 2016

ACI Logistics Limited

Statement of profit or loss and other comprehensive income

<i>In Taka</i>	For the eighteen-month period ended	For the six-month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Revenue	9,013,605,793	3,336,371,699	5,677,234,094	3,989,047,296
Cost of sales	(7,965,719,028)	(3,008,652,912)	(4,957,066,116)	(3,458,064,114)
Gross profit	1,047,886,765	327,718,787	720,167,978	530,983,182
Other income	145,629,315	61,723,522	83,905,793	31,247,198
Administrative expenses	(681,010,598)	(226,379,585)	(454,631,013)	(370,577,487)
Marketing, selling and distribution expenses	(1,172,365,966)	(432,031,489)	(740,334,477)	(592,901,462)
Operating loss	(659,860,484)	(268,968,765)	(390,891,719)	(401,248,569)
Finance income	13,772,142	3,856,829	9,915,313	10,489,915
Finance costs	(1,034,055,758)	(340,119,255)	(693,936,503)	(624,437,601)
Finance costs, net	(1,020,283,616)	(336,262,426)	(684,021,190)	(613,947,686)
Loss before tax	(1,680,144,100)	(605,231,191)	(1,074,912,909)	(1,015,196,255)
Income tax expense	(54,955,411)	(37,671,991)	(17,283,420)	(12,092,353)
Loss after tax	(1,735,099,511)	(642,903,182)	(1,092,196,329)	(1,027,288,608)
Other comprehensive income	-	-	-	-
Total comprehensive loss	(1,735,099,511)	(642,903,182)	(1,092,196,329)	(1,027,288,608)



Managing Director



Director



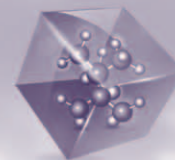
Company Secretary

As per our report of same date.



Rahman Rahman Huq
Chartered Accountants

Dhaka, 20 October 2016



ACI Logistics Limited

Statement of Changes in Equity

<i>In Taka</i>	For the six-month period ended 30 June 2016		
	Share capital	Accumulated loss	Total equity
Balance at 1 January 2016	360,000,000	(5,565,065,402)	(5,205,065,402)
Loss after tax	-	(642,903,182)	(642,903,182)
Other comprehensive income	-	-	-
Total comprehensive loss	-	(642,903,182)	(642,903,182)
Balance at 30 June 2016	360,000,000	(6,207,968,584)	(5,847,968,584)

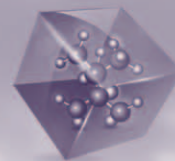
For the year ended 31 December 2015			
Balance at 1 January 2015	360,000,000	(4,472,869,073)	(4,112,869,073)
Loss after tax	-	(1,092,196,329)	(1,092,196,329)
Other comprehensive income	-	-	-
Total comprehensive loss	-	(1,092,196,329)	(1,092,196,329)
Balance at 31 December 2015	360,000,000	(5,565,065,402)	(5,205,065,402)

For the year ended 31 December 2014			
Balance at 1 January 2014	347,840,000	(3,445,580,465)	(3,097,740,465)
Loss for the year	-	(1,027,288,608)	(1,027,288,608)
Other comprehensive income	-	-	-
Total comprehensive loss	-	(1,027,288,608)	(1,027,288,608)
Issue of ordinary shares	12,160,000	-	12,160,000
Balance at 31 December 2014	360,000,000	(4,472,869,073)	(4,112,869,073)

ACI Logistics Limited

Statement of Cash Flows

<i>In Taka</i>	For the eighteen- month period ended	For the six-month period ended	For the year ended	
	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Cash flows from operating activities				
Cash receipts from customers	8,989,243,542	3,327,368,964	5,661,874,578	3,967,589,990
Cash receipts from other income	141,578,309	59,967,668	81,610,641	31,247,198
Cash paid for:				
- Purchase of inventory	(8,013,079,255)	(2,997,763,486)	(5,015,315,769)	(3,536,249,852)
- Operating expenses	(1,601,787,273)	(571,153,016)	(1,030,634,257)	(999,835,095)
- Advances, deposits and prepayments	(260,662,663)	(230,859,408)	(29,803,255)	(27,439,349)
Cash used in operating activities	(744,707,340)	(412,439,278)	(332,268,062)	(564,687,108)
Finance cost paid	(974,669,329)	(340,119,255)	(634,550,074)	(613,947,686)
Income tax paid	(35,517,894)	-	(35,517,894)	(10,535,138)
Net cash used in operating activities	(1,754,894,563)	(752,558,533)	(1,002,336,030)	(1,189,169,932)
Cash flows from investing activities				
Purchase of property, plant and equipment	(379,857,985)	(236,790,831)	(143,067,154)	(149,213,116)
Investments in fixed deposits	1,615,294	1,344,653	270,641	(9,377,667)
Net cash used in investing activities	(378,242,691)	(235,446,178)	(142,796,513)	(158,590,783)
Cash flows from financing activities				
Intercompany payables	(2,449,920,626)	(398,107,529)	(2,051,813,097)	226,114,115
Issue of ordinary shares	-	-	-	12,160,000
Payment for finance lease	(18,664,244)	(5,973,961)	(12,690,283)	(10,757,130)
Long term bank loan received/(paid)	1,266,459,856	(268,975,756)	1,535,435,612	(214,034,406)
Net inflow for short term loans	4,117,732,263	1,376,182,887	2,741,549,376	640,185,089
Net cash from financing activities	2,915,607,249	703,125,641	2,212,481,608	653,667,668
Net increase/(decrease) in cash and cash equivalents	782,469,995	(284,879,070)	1,067,349,065	(694,093,047)
Cash and cash equivalents at 1 January	(1,334,624,954)	(267,275,889)	(1,334,624,954)	(640,531,908)
Cash and cash equivalents at reporting date*	(552,154,959)	(552,154,959)	(267,275,889)	(1,334,624,954)
*Closing balance represents				
Cash and cash equivalents	88,773,507	88,773,507	88,558,250	55,964,664
Bank overdraft	(640,928,466)	(640,928,466)	(355,834,139)	(1,390,589,619)
	(552,154,959)	(552,154,959)	(267,275,889)	(1,334,624,955)



ACI Pure Flour Limited Directors' Report

ACI Pure Flour Limited, a private Company limited by shares, is a subsidiary of Advanced Chemicals Industries (ACI) Limited having 95% shareholding in the Company. The Company was incorporated in 2006 with the Registrar of Joint Stock Companies and Firms. Since its commencement in 2008, ACI Pure Flour has been providing pure flour products to the people of Bangladesh. It is now one of the largest flour producing companies in Bangladesh that has the most modern state-of-the-art European technology, which is constructed at around 7 acre land in Dewli, Chourapara, Narayangonj.

In 2015 the Company added another feature to its crown. It was one of the successful years for ACI Pure Flour Limited. The Company continues to utilize its 100% capacity for consecutive years since the inception and penetrated further to the all sorts of markets, consumers and institutions. The Company provides the largest arrays of diversified products and proved itself as the most innovative Company in the flour industry by providing Multigrain Atta, Brown Atta, Parata Maida, Suji Mix, etc. Apart from the regular all-purpose flour.

ACI Pure flour Unit-2 factory in Chittagong has started its operation from the year 2016. This factory is producing high class Atta, Maida, Suji to support ever increasing demand of ACI Pure Flour. From the beginning the Unit-2 factory has proved to be a profitable venture and has been adding huge value to our collection.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	4,028,832,664
Gross Profit/(Loss)	624,238,332
Operating Profit/(Loss)	361,876,203
Profit/(Loss) before tax	348,876,552
Profit/(Loss) after tax	219,875,231

On behalf of the Board

Dr. Arif Dowla
Managing Director

Mr. Syed Alamgir
Director

Dhaka, 20 October 2016

এম.জে. আবেদীন এন্ড কোং
চার্টার্ড একাউন্টেন্টস্
M.J. ABEDIN & CO
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109, Bir Uttam C.R. Datta Road,
Dhaka-1205, Bangladesh

ACI Pure Flour Limited
Auditors' Report to the Shareholders

We have audited the accompanying financial statements of ACI Pure Flour Limited which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 01 January 2015 to 30 June 2016 (18 Months) then ended and a summary of significant accounting policies and relevant explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of these financial statements that are free from material misstatement, whether due to fraud and error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the state of the financial position of the Company as at 30 June 2016 and of the financial performance and its cash flows for the period of 18 months then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

Other matter

Financial statements of the Company for the year ended 31 December 2015 and period ended 30 June 2016 have separately been audited by us. Now the company is required to follow accounting year as July to June as per Finance Act - 2015. For this purpose, separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission (BSEC).

We also report that :

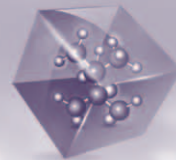
- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and
- the revaluation report of fixed assets has been prepared and treated in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) and other applicable laws, rules, regulation and guidelines and we also certify that proper accounting treatment, including provision, tax and other liability have been made in the financial statement to consider the revaluation.
- Company's statement of financial position and statement of comprehensive income together with the annexed notes 1 to 24 dealt with by the report are in agreement with the books of account.



M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016

An independent member firm of
MOORE STEPHENS
INTERNATIONAL LIMITED



ACI Pure Flour Limited

Statement of Financial Position

as at 30 June 2016

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	498,276,521	508,002,248	298,188,715
Non-current assets	498,276,521	508,002,248	298,188,715
Inventories	83,803,774	61,137,783	77,717,880
Trade receivables	149,186,898	123,351,123	93,445,021
Other receivables	1,722,262	311,237	121,614
Inter-company receivables	260,045,890	103,891,146	2,096,613
Advances, deposits and prepayments	279,002,362	266,450,462	159,603,772
Cash and bank balances	37,222,227	31,756,751	39,084,919
Current assets	810,983,413	586,898,502	372,069,819
Total assets	1,309,259,934	1,094,900,750	670,258,534
Equity			
Share capital	40,000,000	40,000,000	40,000,000
Reserves	218,270,676	218,270,676	-
Retained earnings	455,482,996	376,215,608	235,607,764
Total equity	713,753,672	634,486,284	275,607,764
Liabilities			
Deferred tax liabilities	64,988,857	68,774,696	62,378,663
Non-current liabilities	64,988,857	68,774,696	62,378,663
Bank overdraft	61,952,447	39,636,352	86,733,097
Trade payables	56,242,671	48,831,043	59,540,376
Other payables	105,624,274	67,712,576	38,701,513
Inter-company payables	46,645,203	25,464,193	23,098,531
Current tax liability	260,052,810	209,995,606	124,198,590
Current liabilities	530,517,405	391,639,770	332,272,107
Total liabilities	595,506,262	460,414,466	394,650,770
Total equity and liabilities	1,309,259,934	1,094,900,750	670,258,534

Managing Director

Director

Company Secretary

As per our separate report of even date annexed.

M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016

ACI Pure Flour Limited

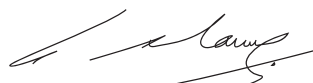
Statement of Profit or Loss and Other Comprehensive Income

For the period of 18 months ended on 30 June 2016


<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Revenue	4,028,832,664	1,299,602,600	2,729,230,064	2,563,260,582
Cost of sales	(3,404,594,332)	(1,089,918,726)	(2,314,675,606)	(2,280,547,101)
Gross profit	624,238,332	209,683,874	414,554,458	282,713,481
Administrative, selling and distribution expenses	(269,499,194)	(84,481,876)	(185,017,318)	(162,784,110)
Other income	7,137,065	3,250,445	3,886,620	5,531,172
Operating profit	361,876,203	128,452,443	233,423,760	125,460,543
Finance income/(expenses)	5,362,273	3,693,614	1,668,659	(12,156,392)
Profit before contribution to WPPF	367,238,476	132,146,057	235,092,419	113,304,151
Contribution to WPPF	(18,361,924)	(6,607,303)	(11,754,621)	(5,665,208)
Profit before tax	348,876,552	125,538,754	223,337,798	107,638,943
Income tax expenses:				
Current tax	(135,854,220)	(50,057,204)	(85,797,016)	(61,178,283)
Deferred tax income	6,852,899	3,785,838	3,067,062	8,001,889
	(129,001,321)	(46,271,366)	(82,729,954)	(53,176,394)
Profit after tax	219,875,231	79,267,388	140,607,844	54,462,549
Other comprehensive income:				
Revaluation surplus	227,733,770	-	227,733,770	-
Deferred tax on revaluation surplus	(9,463,094)	-	(9,463,094)	-
Total other comprehensive income, net of tax	218,270,676	-	218,270,676	-
Total comprehensive income	438,145,907	79,267,388	358,878,520	54,462,549



Managing Director



Director



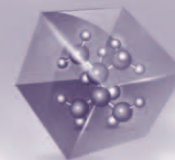
Company Secretary

As per our separate report of even date annexed.



M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016



ACI Pure Flour Limited

Statement of Changes in Equity

for the period of 18 months ended on 30 June 2016

	Share capital	Retained Earnings	Revaluation Surplus	Total
	Taka	Taka	Taka	Taka
Balance as at 01 January 2016	40,000,000	376,215,608	218,270,676	634,486,284
Profit after tax	-	79,267,388	-	79,267,388
Total other comprehensive income	-	-	-	-
Total comprehensive income	-	79,267,388	-	79,267,388
Balance at 30 June 2016	40,000,000	455,482,996	218,270,676	713,753,672
Balance as at 01 January 2015	40,000,000	235,607,764	-	275,607,764
Profit after tax	-	140,607,844	-	140,607,844
Total other comprehensive income	-	-	218,270,676	218,270,676
Total comprehensive income	-	140,607,844	218,270,676	358,878,520
Balance at 31 December 2015	40,000,000	376,215,608	218,270,676	634,486,284
Balance as at 01 January 2014	40,000,000	181,145,215	-	221,145,215
Profit after tax	-	54,462,549	-	54,462,549
Total other comprehensive income	-	-	-	-
Balance at 31 December 2014	40,000,000	235,607,764	-	275,607,764

Managing Director

Director

Company Secretary

As per our separate report of even date annexed.

M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016

ACI Pure Flour Limited

Statement of Cash Flows

for the period of 18 months ended on 30 June 2016

In Taka	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended	
			31 December 2015	31 December 2014
A Cash flows from operating activities				
Cash received from customers	3,973,090,787	1,273,766,825	2,699,323,962	2,565,107,346
Cash received from other income	7,238,968	3,250,445	3,988,523	5,531,172
	<u>3,980,329,755</u>	<u>1,277,017,270</u>	<u>2,703,312,485</u>	<u>2,570,638,518</u>
Cash received/(paid) from/ (for) :				
Purchase and production	(3,380,761,831)	(1,093,976,718)	(2,286,785,113)	(2,246,659,088)
Operating expenses	(200,169,491)	(40,043,707)	(160,125,784)	(162,001,848)
Other receivables	(1,600,648)	(1,411,025)	(189,623)	2,097,406
Workers profit participation fund	(17,419,829)	(11,754,621)	(5,665,208)	(17,442,497)
Advance, deposits and prepayments	(60,537,882)	4,902,558	(65,440,440)	(25,056,209)
	<u>(3,660,489,680)</u>	<u>(1,142,283,512)</u>	<u>(2,518,206,168)</u>	<u>(2,449,062,236)</u>
Cash generated from operations	319,840,075	134,733,758	185,106,317	121,576,282
Finance cost	5,362,273	3,693,614	1,668,659	(12,156,392)
Income tax paid	(58,860,708)	(17,454,458)	(41,406,250)	(24,790,963)
	<u>(53,498,435)</u>	<u>(13,760,844)</u>	<u>(39,737,591)</u>	<u>(36,947,355)</u>
Net cash from operating activities	<u>266,341,640</u>	<u>120,972,914</u>	<u>145,368,726</u>	<u>84,628,927</u>
B Cash flows from investing activities				
Acquisition of property, plant and equipment	(9,021,077)	(2,849,799)	(6,171,278)	(166,440)
Net cash used in investing activities	<u>(9,021,077)</u>	<u>(2,849,799)</u>	<u>(6,171,278)</u>	<u>(166,440)</u>
C Cash flows from financing activities				
Intercompany debts (paid)/received	(234,402,605)	(134,973,734)	(99,428,871)	55,191,838
Short term loan (paid)/received	-	-	-	(110,000,000)
Long term bank loan paid	-	-	-	(26,965,550)
Advance received from customer and others	-	-	-	(1,572,172)
Deposits	-	-	-	(443,491)
Net cash flows provided by financing activities	<u>(234,402,605)</u>	<u>(134,973,734)</u>	<u>(99,428,871)</u>	<u>(83,789,375)</u>
D Net cash flow from all activities (A+B+C)	<u>22,917,958</u>	<u>(16,850,619)</u>	<u>39,768,577</u>	<u>673,112</u>
E Cash and bank balances at the beginning of the year	<u>(47,648,178)</u>	<u>(7,879,601)</u>	<u>(47,648,178)</u>	<u>(48,321,290)</u>
F Cash and bank balances at the end of the year	<u>(24,730,220)</u>	<u>(24,730,220)</u>	<u>(7,879,601)</u>	<u>(47,648,178)</u>
Closing Balance represents :				
Cash in hand and at bank	37,222,227	37,222,227	31,756,751	39,084,919
Bank overdraft	(61,952,447)	(61,952,447)	(39,636,352)	(86,733,097)
	<u>(24,730,220)</u>	<u>(24,730,220)</u>	<u>(7,879,601)</u>	<u>(47,648,178)</u>



Managing Director



Director



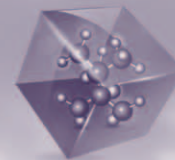
Company Secretary

As per our separate report of even date annexed.



M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016



ACI Foods Limited Directors' Report

ACI Foods Limited was incorporated in 2006 with the Registrar of Joint Stock Companies as a subsidiary of Advanced Chemical Industries Limited having 95% shareholding in the Company. The Company is engaged in manufacturing, marketing, and distribution of various branded food products and condiments.

ACI Foods now has reached its milestones with new and improved production facilities and increased productivity and efficiency. Both Pure and Fun brands have evolved and developed greater brand equity, and our new line of products also contributed to these brands. In order to achieve our goal of having an entire collection of food items, we have developed products such as ACI Pure Ghee, ACI Pure Cookies, and the upcoming Fun Peanut Bar. Other than these brand new products, we have also introduced Fun Fruit Mango drink to the local market, which was previously only for export. We also developed 2 new brands of mango drink Sunpik and Nutrifun to further enhance the export market. We have re-launched some of our existing products such as ACI Pure Stick Noodles, Fun Fried Dal, ACI Pure Spices and also introduced new Spice Jars which got impressive feedback from the market. Our export market is also growing at a steady rate, with our products being exported to 23 countries all over the globe.

In 2016, ACI Foods has introduced a state-of-the-art rice mill at Naogaon with a capacity of 288 metric tons. The factory has established in 312 decimal of land. The internationally renowned Swiss-based Institution Buhler has supported ACI in establishment of this modern factory, along with other technological support. The factory is equipped and supervised under experienced operational team ensuring the strictest quality controls and inspections at every stage to maintain high standards for its products. Creative and diverse sales & marketing team are engaged in selling different varieties of rice like Minikate, Premium Minikate, Pajjam, BR-28, BR-29. ACI Pure Premium Minikate has already created market impact. To meet customers' extensive demand and optimize SKU mix ACI rice unit has taken further initiative to establish an Aromatic rice mill beside the existing mill.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	1,853,688,302
Gross Profit/(Loss)	386,276,109
Operating Profit/(Loss)	(801,552)
Profit/(Loss) before tax	(222,002,280)
Profit/(Loss) after tax	(220,009,300)

On behalf of the Board

Dr. Arif Dowla
Managing Director

Mr. Syed Alamgir
Director

Dhaka, 20 October 2016

এম.জে. আবেদীন এন্ড কোং
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Dhaka-1205, Bangladesh

Independent Auditors' Report to the Shareholders of **ACI Foods Limited**

We have audited the accompanying financial statements of ACI Foods Limited which comprises the statement of financial position as at 30 June 2016, the statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 January 2015 to 30 June 2016 (18 months) then ended and a summary of significant accounting policies and other relevant explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994 and for such internal control as management determines is necessary to enable the preparation of these financial statements that are free from material misstatement, whether due to fraud and error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the state of the financial position of the Company as at 30 June 2016 and of the financial performance and its cash flows for the period of 18 months then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

Other matter:

Financial statements of the Company for the year ended 31 December 2015 and period ended 30 June 2016 have separately been audited by us. Now the Company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission (BSEC).

Emphasis of matter

Without qualifying our opinion, we draw attention to note- 1.4.10 to the financial statements which describe the uncertainty related to the company's ability to continue as a going concern.

We also report that:

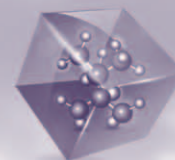
- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books and
- the revaluation report of fixed assets has been prepared and treated in accordance with Bangladesh accounting standards(BASs) and Bangladesh financial reporting standards(BFRSs) and other applicable laws, rules, regulation and guidelines and we also certify that proper accounting treatment, including provision, tax and other liability have been made in the financial statement to consider the revaluation.
- Company's statement of financial position and statement of comprehensive income together with the annexed notes 1 to 28 dealt with by the report are in agreement with the books of account.



M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016

An independent member firm of
MOORE STEPHENS
INTERNATIONAL LIMITED



ACI Foods Limited

Statement of Financial Position

as at 30 June 2016

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	572,008,500	243,705,724	175,054,795
Capital work-in-progress	3,520,589	289,319,132	80,333,415
Deferred tax asset	50,112,765	44,190,276	38,365,281
Non-current assets	625,641,854	577,215,132	293,753,491
Inventories	231,880,978	104,948,460	66,993,896
Trade receivables	174,478,964	30,545,513	23,508,102
Other receivables	28,376,663	19,619,732	15,703,088
Advances, deposits and prepayments	40,041,484	50,254,351	22,618,777
Advance income tax	9,985,179	8,044,048	2,896,952
Inter-company receivable	3,274,711	3,206,069	-
Cash and cash equivalents	70,797,816	93,093,493	56,515,865
Current assets	558,835,795	309,711,665	188,236,680
Total assets	1,184,477,649	886,926,797	481,990,171
Equity and liabilities			
Equity			
Share capital	40,000,000	40,000,000	40,000,000
Revaluation surplus	27,318,125	27,318,125	-
Retained earnings	(1,310,012,049)	(1,245,722,722)	(1,090,002,749)
Total equity	(1,242,693,924)	(1,178,404,597)	(1,050,002,749)
Liability			
Long Term Bank Loan	-	-	2,182,706
Non-Current Liability	-	-	2,182,706
Bank overdraft	171,195,887	69,488,367	186,758,030
Short term bank loan	791,155,703	984,468,815	455,112,324
Long term bank loan-current portion	-	3,733,164	21,616,980
Trade payables	65,838,368	66,684,217	74,310,497
Other payables	68,918,019	52,733,778	36,092,677
Inter-company liabilities	1,311,868,961	878,521,817	748,973,245
Current tax liability	18,194,635	9,701,237	6,946,460
Current liabilities	2,427,171,573	2,065,331,395	1,529,810,213
Total liabilities	2,427,171,573	2,065,331,395	1,531,992,920
Total equity and liabilities	1,184,477,649	886,926,797	481,990,171

Managing Director

Director

Company Secretary

As per our separate report of even date annexed.

M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016

ACI Foods Limited

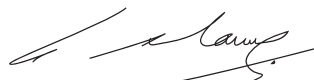
Statement of Profit or Loss and other Comprehensive Income

For the Period of 18 months ended 30 June 2016

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Revenue	1,853,688,302	946,305,391	907,382,911	758,528,431
Cost of sales	(1,467,412,193)	(762,358,347)	(705,053,846)	(600,209,855)
Gross profit	386,276,109	183,947,044	202,329,065	158,318,576
Administration, selling and distribution expenses	(408,085,171)	(172,991,822)	(235,093,349)	(175,368,777)
Other income	21,007,510	10,280,620	10,726,890	5,861,203
Operating profit	(801,552)	21,235,842	(22,037,394)	(11,188,998)
Finance cost	(221,200,728)	(82,954,260)	(138,246,468)	(149,222,242)
Profit / (loss) before tax	(222,002,280)	(61,718,418)	(160,283,862)	(160,411,240)
Income tax expenses :				
Current tax expenses	(11,248,175)	(8,493,398)	(2,754,777)	(2,293,169)
Deferred tax income	13,241,154	5,922,488	7,318,666	4,565,177
	1,992,979	(2,570,910)	4,563,889	2,272,008
Net profit / (loss) after tax	(220,009,300)	(64,289,327)	(155,719,973)	(158,139,232)
Other Comprehensive Income				
Revaluation surplus of property, plant and equipment	28,811,796	-	28,811,796	-
Income tax on revaluation surplus	(1,493,671)	-	(1,493,671)	-
Total other comprehensive income, net of tax	27,318,125	-	27,318,125	-
Total comprehensive income	(192,691,175)	(64,289,327)	(128,401,848)	(158,139,232)



Managing Director



Director



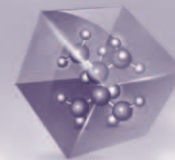
Company Secretary

As per our separate report of even date annexed.



M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016



ACI Foods Limited

Statement of Changes in Equity

For the Period of 18 months ended 30 June 2016

Particulars	Share Capital	Revaluation Surplus	Retained earnings	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Balance at 1 January 2014	40,000,000	-	(931,863,517)	(891,863,517)
Loss after tax	-	-	(158,139,232)	(158,139,232)
Balance at 31 December 2014	<u>40,000,000</u>	<u>-</u>	<u>(1,090,002,749)</u>	<u>(1,050,002,749)</u>
Balance at 1 January 2015	40,000,000	-	(1,090,002,749)	(1,050,002,749)
Loss after tax	-	-	(155,719,973)	(155,719,973)
Other comprehensive income/(Loss)	-	27,318,125	-	27,318,125
Balance at 31 December 2015	<u>40,000,000</u>	<u>27,318,125</u>	<u>(1,245,722,722)</u>	<u>(1,178,404,597)</u>
Balance at 1 January 2016	40,000,000	27,318,125	(1,245,722,722)	(1,178,404,597)
Loss for the period	-	-	(64,289,327)	(64,289,327)
Balance at 30 June 2016	<u>40,000,000</u>	<u>27,318,125</u>	<u>(1,310,012,049)</u>	<u>(1,242,693,924)</u>

Managing Director

Director

Company Secretary

As per our separate report of even date annexed.

M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016

ACI Foods Limited

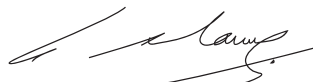
Statement of Cash Flows

For the Period of 18 months ended 30 June 2016

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended	
			31 December 2015	31 December 2014
A) Cash flows from operating activities				
Cash received from customers	1,698,800,797	802,371,940	896,428,857	751,516,571
Cash receipts from other income	21,433,498	10,280,620	11,152,878	5,861,202
	1,720,234,295	812,652,560	907,581,735	757,377,773
Cash paid for:				
Purchase of inventory	(1,604,529,133)	(873,758,138)	(730,770,995)	(543,508,206)
Other receivables	(8,756,932)	(8,756,932)	-	-
Operating expenses	(374,122,432)	(156,264,761)	(217,857,671)	(172,620,927)
Advances, deposits and prepayments	(11,168,507)	10,212,867	(21,381,374)	(11,614,339)
	(1,998,577,003)	(1,028,566,963)	(970,010,040)	(727,743,472)
Cash generated from operations	(278,342,708)	(215,914,403)	(62,428,305)	29,634,301
Financing cost	(221,200,728)	(82,954,260)	(138,246,468)	(149,222,242)
Income tax	(7,088,228)	(1,941,132)	(5,147,096)	(2,199,482)
	(228,288,956)	(84,895,392)	(143,393,564)	(151,421,724)
Net cash used in operating activities	(506,631,663)	(300,809,794)	(205,821,869)	(121,787,423)
B) Cash flows from investing activities				
Aquisition of property, plant and equipment	(19,312,143)	(12,091,754)	(7,220,389)	(2,699,060)
Payment for capital work-in-progress	(316,076,797)	(47,333,875)	(268,742,923)	(53,315,116)
Net cash from (used in) investing activities	(335,388,941)	(59,425,629)	(275,963,312)	(56,014,176)
C) Cash flows from financing activities				
Inter-company debts (paid)/received	559,621,006	433,278,503	126,342,503	(103,766,699)
Short term loan (paid)/received	336,043,379	(193,313,112)	529,356,491	303,362,164
Long term loan (paid)/ received	(23,799,686)	(3,733,164)	(20,066,522)	(33,262,870)
Net cash flows from financing activities	871,864,699	236,232,227	635,632,472	166,332,595
D) Net cash flow from all activities (A+B+C)	29,844,095	(124,003,197)	153,847,291	(11,469,004)
E) Cash and cash equivalent at 1 January	(130,242,165)	23,605,126	(130,242,165)	(118,773,161)
F) Cash and cash equivalent at reporting date (D+E)	(100,398,071)	(100,398,071)	23,605,126	(130,242,165)
Closing balance represents:				
Cash and cash equivalent	70,797,816	70,797,816	93,093,493	56,515,865
Bank overdraft	(171,195,887)	(171,195,887)	(69,488,367)	(186,758,030)
	(100,398,071)	(100,398,071)	23,605,126	(130,242,165)



Managing Director



Director



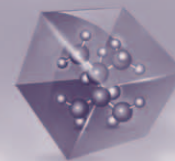
Company Secretary

As per our separate report of even date annexed.



M. J. Abedin & CO
Chartered Accountants

Dhaka, 20 October 2016



ACI Salt Limited Directors' Report

ACI Salt Limited was incorporated in 2004 with the Registrar of Joint Stock Companies, Dhaka, Bangladesh under the Companies Act 1994 as a private Company limited by shares. It is a subsidiary of Advanced Chemical Industries Limited having 77.67% shares in the Company.

2015 was an outstanding year for ACI Pure Salt. Despite being faced with crude salt crisis, the business persevered to achieve 15% growth in the year. It kept on to the leadership position in the market by setting a number of milestones. Leading the market by having foremost market share, this brand has also played a vital role in controlling the rate of salt in Vacuum Evaporated salt category by premium pricing. It has been conferred "The Best Brand Award" in Salt category for the fifth time after an extensive quantitative and qualitative research conducted by Millward Brown and Bangladesh Brand Forum. ACI Salt Limited also received Occupational Health and Safety Management System certification i.e. OHSAS 18001:2007 from Bureau Veritas Ltd. for the first time in Bangladesh Salt industry. With growth of almost 28% till June 2016, the brand is showing encouraging signs to make even greater development, and it is hoped this progress and achievement will edify the business with better performances in coming years as well by ensuring purity, nutrition, and innovation.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	2,550,110,804
Gross Profit/(Loss)	658,817,811
Operating Profit/(Loss)	286,712,329
Profit/(Loss) before tax	201,765,736
Profit/(Loss) after tax	117,569,619

On behalf of the Board

Mr. Syed Alamgir

Managing Director

Dr. Arif Dowla

Director

Dhaka, 20 October 2016

Hoda Vasi Chowdhury & Co

Chartered Accountants

ACI Salt Limited

Independent Auditors' Report to the Shareholders

We have audited the accompanying financial statements of ACI Salt Limited (here-in-after referred to as "the Company") which comprise the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the eighteen months period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of ACI Salt Limited as at 30 June 2016, and of its financial performance and its cash flows for the eighteen months period then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

We also report that:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the Company's statement of financial position and statement of profit or loss and other comprehensive income along with the annexed notes 1 to 33 dealt with by the report are in agreement with the books of account.

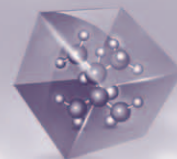
We further report that pursuant to relevant circular issued by Bangladesh Securities and Exchange Commission (BSEC), after due verification, we confirm that the valuation report with respect to property, plant and equipment has been prepared and treated in the financial statements to consider such valuation in accordance with Bangladesh Financial Reporting Standards (BFRS) and applicable laws, rules, regulations and guidelines.



Hoda Vasi Chowdhury & Co.
Chartered Accountants

Dhaka, 20 October 2016

National Office : BTMC Bhaban (8th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Motijheel Office : Ispahani Building (3rd Floor), 14-15 Motijheel Commercial Area, Dhaka 1000, Bangladesh
Chittagong Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chittagong-4100, Bangladesh



ACI Salt Limited

Statement of Financial Position

	30 June 2016	31 December 2015	31 December 2014
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Assets			
Non-current assets			
Property, plant and equipment	953,020,201	974,361,914	924,208,200
Long term investment	11,568,694	11,205,925	10,772,276
	<u>964,588,895</u>	<u>985,567,839</u>	<u>934,980,476</u>
Current assets			
Inventories	200,264,140	67,009,178	239,982,118
Trade receivables	19,374,642	30,061,547	28,074,593
Advances, deposits and prepayments	13,857,504	22,422,586	13,335,210
Advance income tax	7,303,981	6,787,820	2,512,034
Cash and cash equivalents	42,588,178	46,822,262	61,827,963
	<u>283,388,444</u>	<u>173,103,393</u>	<u>345,731,918</u>
Total assets	<u>1,247,977,339</u>	<u>1,158,671,232</u>	<u>1,280,712,394</u>
Equity and Liabilities			
Shareholders' equity			
Share capital	300,000,000	300,000,000	300,000,000
Revaluation surplus	142,447,883	142,447,883	-
Retained earnings	215,611,213	149,521,022	98,041,594
	<u>658,059,096</u>	<u>591,968,905</u>	<u>398,041,594</u>
Non-current liabilities			
Long term loan - non current portion	-	2,888,829	104,818,139
Deferred tax liability	151,220,746	144,754,722	92,060,457
	<u>151,220,746</u>	<u>147,643,551</u>	<u>196,878,596</u>
Current liabilities			
Bank overdrafts	39,531,536	39,512,904	17,173,300
Short-term loan	7,635,061	2,003,227	1,881,300
Long term loan - current portion	35,999,436	107,212,121	165,865,601
Trade payables	34,179,319	34,975,814	57,163,090
Other payables	101,068,000	56,186,065	53,399,140
Inter-company payables	165,960,351	165,941,150	381,725,796
Current tax liability	54,323,795	13,227,495	8,583,977
	<u>438,697,497</u>	<u>419,058,776</u>	<u>685,792,204</u>
Total equity and liabilities	<u>1,247,977,339</u>	<u>1,158,671,232</u>	<u>1,280,712,394</u>

Managing Director

Director

Company Secretary

Auditors' report to the shareholders
See annexed report of date

Hoda Vasi Chowdhury & Co.
Chartered Accountants

Dhaka, 20 October 2016

ACI Salt Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	For the year ended 31 December 2014
Revenue	2,550,110,804	1,002,520,764	1,547,590,040	1,349,378,521
Cost of sales	(1,891,292,993)	(739,096,484)	(1,152,196,509)	(1,007,277,588)
Gross profit	658,817,811	263,424,280	395,393,531	342,100,933
Administrative, selling and distribution expenses	(327,053,406)	(132,822,491)	(194,230,915)	(175,046,103)
Other (loss) / income	(45,052,076)	-	(45,052,076)	184,289
Operating profit	286,712,329	130,601,789	156,110,540	167,239,119
Financing costs	(74,327,344)	(10,967,563)	(63,359,781)	(94,618,985)
Profit before contribution to WPPF	212,384,985	119,634,227	92,750,759	72,620,134
Contribution to WPPF	(10,619,249)	(5,981,711)	(4,637,538)	(3,631,007)
Profit before income tax	201,765,736	113,652,515	88,113,221	68,989,127
Income tax expenses				
Current tax	(45,739,818)	(41,096,300)	(4,643,518)	(4,048,688)
Deferred tax (expense) / income	(38,456,299)	(6,466,024)	(31,990,275)	1,419,588
	(84,196,117)	(47,562,323)	(36,633,793)	(2,629,100)
Total comprehensive income for the year	117,569,619	66,090,191	51,479,428	66,360,027
Other comprehensive income				
Revaluation surplus	163,151,873	-	163,151,873	-
Deferred tax on revaluation surplus	(20,703,990)	-	(20,703,990)	-
	142,447,883	-	142,447,883	-
Total comprehensive income for the year	260,017,502	66,090,191	193,927,311	66,360,027



Managing Director

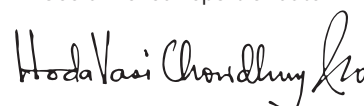


Director



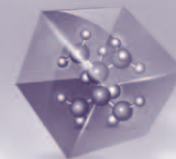
Company Secretary

Auditors' report to the shareholders
See annexed report of date



Hoda Vasi Chowdhury & Co.
Chartered Accountants

Dhaka, 20 October 2016



ACI Salt Limited

Statement of Changes in Equity

<u>Particulars</u>	<u>Share capital Taka</u>	<u>Revaluation surplus Taka</u>	<u>Retained earnings Taka</u>	<u>Total Taka</u>
Balance as at 01 January 2014	200,000,000	-	31,681,567	231,681,567
Net profit after tax for the year	-	-	66,360,027	66,360,027
Issuance of share during the year	100,000,000	-	-	100,000,000
Balance as at 31 December 2014	<u>300,000,000</u>	<u>-</u>	<u>98,041,594</u>	<u>398,041,594</u>
Balance as at 01 January 2015	300,000,000	-	98,041,594	398,041,594
Net profit after tax for the year	-	-	51,479,428	51,479,428
Other comprehensive income	-	142,447,883	-	142,447,883
Balance as at 31 December 2015	<u>300,000,000</u>	<u>142,447,883</u>	<u>149,521,022</u>	<u>591,968,905</u>
Balance as at 01 January 2016	300,000,000	142,447,883	149,521,022	591,968,905
Net profit after tax for the period	-	-	66,090,191	66,090,191
Balance as at 30 June 2016	<u>300,000,000</u>	<u>142,447,883</u>	<u>215,611,213</u>	<u>658,059,096</u>

Managing Director

Director

Company Secretary



ACI Salt Limited

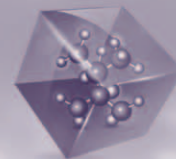
Statement of Cash Flows

In Taka	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended	
			31 December 2015	31 December 2014
A Cash flows from operating activities				
Cash received from customers	2,558,810,755	1,013,207,669	1,545,603,086	1,336,375,588
Cash received from other income	249,297	-	249,297	184,289
	2,559,060,052	1,013,207,669	1,545,852,383	1,336,559,877
Cash (paid) / received (for) / from:				
Purchase of inventories	(1,777,461,467)	(848,252,830)	(929,208,637)	(825,719,159)
Operating expenses	(283,044,389)	(89,284,730)	(193,759,659)	(169,452,781)
Workers' profit participation fund	(8,268,544)	(4,637,538)	(3,631,006)	(15,628,953)
Advances, deposits and prepayments	(522,294)	8,565,082	(9,087,376)	1,331,250
	(2,069,296,694)	(933,610,016)	(1,135,686,678)	(1,009,469,643)
Cash generated from operating activities	489,763,358	79,597,654	410,165,705	327,090,234
Financing cost	(74,327,344)	(10,967,563)	(63,359,781)	(94,618,985)
Income tax paid	(4,791,947)	(516,161)	(4,275,786)	(6,044,920)
	(79,119,291)	(11,483,724)	(67,635,567)	(100,663,905)
Net cash from operating activities	410,644,067	68,113,929	342,530,138	226,426,329
B Cash flows from investing activities				
Purchase of property, plant and equipment	(11,704,734)	(3,553,397)	(8,151,337)	(8,389,021)
Long term investment	(796,418)	(362,769)	(433,649)	(1,439,365)
Receipt from sale of fixed assets	3,625,000	-	3,625,000	-
Net cash (used) in investing activities	(8,876,152)	(3,916,166)	(4,959,986)	(9,828,386)
C Cash flows from financing activities				
Received / (paid) of short term loan	5,753,761	5,631,834	121,927	(40,098,260)
Repayment of long term loan	(234,684,304)	(74,101,514)	(160,582,790)	(166,886,191)
Inter-company debt (paid)/ received	(214,435,393)	19,201	(214,454,594)	24,776,628
Proceeds from issuance of share capital	-	-	-	100,000,000
Net cash (used) in financing activities	(443,365,936)	(68,450,479)	(374,915,457)	(82,207,823)
D Net cash flows (A+B+C)	(41,598,021)	(4,252,716)	(37,345,305)	134,390,120
E Cash and cash equivalents at 1 January	44,654,663	7,309,358	44,654,663	(89,735,457)
F Cash and cash equivalents at 30 June (D+E)	3,056,642	3,056,642	7,309,358	44,654,663
Closing balance represents:				
Cash and cash equivalents	42,588,178	42,588,178	46,822,262	61,827,963
Bank overdrafts	(39,531,536)	(39,531,536)	(39,512,904)	(17,173,300)
	3,056,642	3,056,642	7,309,358	44,654,663

Managing Director

Director

Company Secretary



ACI Motors Limited Directors' Report

ACI Motors Limited is a private Company limited by shares incorporated in 2007 with the Registrar of Joint Stock Companies, Dhaka, as a subsidiary of Advanced Chemical Industries (ACI) Limited. ACI holds 66.5% share in the Company. The Company has been established with an objective to market high quality Agri machineries and light commercial vehicle.

ACI Motors recorded highest ever annual sales in 2015 and achieved 40% and 41% sales growth in 2015 and mid of 2016 respectively over same period last year. The major factors behind the success were enhanced brand positioning and the best after-sales service in the industry. The business has been segmented into two divisions: Agri-Machineries and Infrastructure Development Services (IDS).

ACI Motors has successfully implemented a business structure that provides Complete Farm Mechanization Solution, an exclusive service for the advancement of the rural scene of Bangladesh. ACI Motors' Tractor brand "Sonalika" has become the market leader. Keeping in mind the need for fuel efficiency and unique soil condition of the country, ACI Motors has successfully gained a large share of the Power Tiller market. ACI Motors has opened a refurbishment unit for Tractors to promote agricultural growth. ACI Motors has propelled agri-mechanization by utilizing Government subsidy program for Reaper. The performance of the IDS segment was remarkable in its first full operational year, it has become the market leader of Backhoe Loader segment. IDS is also providing services like developing infrastructure for a Cold Storage Project. ACI Motors has signed a contract with the world renowned YAMAHA Motor Company to be the official distributor of YAMAHA Motorcycles in Bangladesh from 2016.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	4,104,633,922
Gross Profit/(Loss)	1,047,920,940
Operating Profit/(Loss)	524,478,259
Profit/(Loss) before tax	377,708,238
Profit/(Loss) after tax	237,448,886

On behalf of the Board

Dr. Arif Dowla
Managing Director

Dr. F H Ansarey
Director

Dhaka, 10 October 2016

Auditors' Report to the Shareholders of ACI Motors Limited

We have audited the accompanying financial statements of ACI Motors Limited ("the Company") which comprises the statement of financial position as at 30 June 2016, the statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 January 2015 to 30 June 2016 (18 months) then ended and a summary of significant accounting policies and other relevant explanatory notes.

Management's responsibility for the financial statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BASs), the Companies act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements give a true and fair view of the financial position of ACI Motors Limited as at 30 June 2016 and of its financial performance and its cash flows for the period of 18 months then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Other matter:

Financial statements of the company for the year ended 31 December 2015 and period ended 30 June 2016 have separately been audited by us. Now the Company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, both separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission.

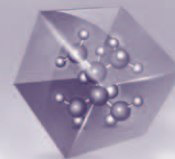
We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of comprehensive income along with the annexed notes 1 to 27 dealt with by the report are in agreement with the books of account.



Dhaka, 10 October 2016

Ashraful Haque Nabi & Co.
Chartered Accountants



ACI Motors Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	33,289,496	28,884,010	6,517,187
Deferred tax assets	9,731,245	4,634,684	6,056,802
Non-current assets	43,020,741	33,518,694	12,573,989
Inventories	885,582,396	799,435,312	427,474,832
Trade receivables	1,701,520,387	1,485,514,981	1,173,175,881
Other receivables	30,113,940	27,128,037	8,519,269
Inter-company receivables	383,083,376	18,526,528	-
Advances, deposits and prepayments	211,504,675	54,853,487	32,132,984
Advance income tax	181,915,033	142,869,602	66,056,155
Cash and cash equivalents	164,754,154	128,172,936	102,085,651
Current assets	3,558,473,961	2,656,500,883	1,809,444,772
Total assets	3,601,494,702	2,690,019,577	1,822,018,761
Equity			
Share capital	1,000,000	1,000,000	1,000,000
Retained earnings	566,984,159	479,893,243	329,535,273
Total equity	567,984,159	480,893,243	330,535,273
Liabilities			
Long term loans	288,954,587	210,425,413	330,519,162
Non-current liabilities	288,954,587	210,425,413	330,519,162
Bank overdraft	50,508,973	8,096,941	12,369,528
Loans & borrowings	2,146,855,733	1,536,459,187	889,306,781
Trade payables	50,999,100	42,283,474	32,181,067
Other payables	243,407,422	213,841,764	57,312,698
Inter-company liabilities	-	-	60,943,318
Current tax liability	252,784,728	198,019,555	108,850,934
Current liabilities	2,744,555,955	1,998,700,921	1,160,964,326
Total liabilities	3,033,510,542	2,209,126,334	1,491,483,488
Total equity and liabilities	3,601,494,702	2,690,019,577	1,822,018,761

Managing Director

Director

Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



ACI Motors Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	For the year ended 31 December 2014
Revenue	4,104,633,922	1,484,770,220	2,619,863,702	1,869,364,121
Cost of sales	(3,056,712,982)	(1,095,981,558)	(1,960,731,424)	(1,357,445,668)
Gross profit	1,047,920,940	388,788,662	659,132,278	511,918,453
Administrative, selling and distribution expenses	(523,442,681)	(206,775,008)	(316,667,673)	(248,139,187)
Operating profit	524,478,259	182,013,654	342,464,605	263,779,266
Financing costs	(139,572,151)	(38,056,256)	(101,515,895)	(93,425,202)
Profit before contribution to WPPF & tax	384,906,108	143,957,398	240,948,710	170,354,064
Contribution to WPPF	7,197,870	7,197,870	-	-
Profit before tax	377,708,238	136,759,528	240,948,710	170,354,064
Income tax expenses :				
Current tax	(143,933,794)	(54,765,173)	(89,168,621)	(63,371,532)
Deferred tax income /(expense)	3,674,442	5,096,561	(1,422,119)	3,143,153
	(140,259,352)	(49,668,612)	(90,590,740)	(60,228,379)
Profit after tax	237,448,886	87,090,916	150,357,970	110,125,685

Managing Director

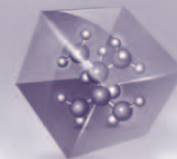
Director

Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



ACI Motors Limited

Statement of Changes in Equity

<i>In Taka</i>	Share capital	Retained earnings	Total Equity
Balance as at 1 January 2016	1,000,000	479,893,243	480,893,243
Net profit for the period	-	87,090,916	87,090,916
Other comprehensive income/(loss) for the period	-	-	-
Total comprehensive income for the period		87,090,916	87,090,916
Balance as at 30 June 2016	1,000,000	566,984,159	567,984,159
Balance as at 1 January 2015	1,000,000	329,535,273	330,535,273
Net profit for the year	-	150,357,970	150,357,970
Other comprehensive income/(Loss) for the year	-	-	-
Total comprehensive income for the period	-	150,357,970	150,357,970
Balance as at 31 December 2015	1,000,000	479,893,243	480,893,243
Balance as at 1 January 2014	1,000,000	219,409,588	220,409,588
Net profit for the year	-	110,125,685	110,125,685
Other comprehensive income/(loss) for the year	-	-	-
Total comprehensive income for the period	-	110,125,685	110,125,685
Balance as at 31 December 2014	1,000,000	329,535,273	330,535,273

Managing Director

Director

Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants

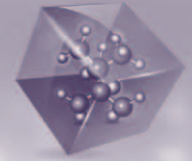
Dhaka, 10 October 2016



ACI Motors Limited

Statement of Cash Flows

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	For the year ended 31 December 2014
Cash flows from operating activities				
Cash received from customers	3,576,289,416	1,268,764,814	2,307,524,602	1,764,870,396
Cash received from other receivables	(21,594,671)	(2,985,903)	(18,608,768)	(2,925,834)
	3,554,694,745	1,265,778,911	2,288,915,834	1,761,944,562
Cash received/(paid) from/(for):				
Purchase of inventory	(3,496,002,513)	(1,173,413,016)	(2,322,589,497)	(1,465,554,382)
Operating expenses	(340,481,057)	(179,756,449)	(160,724,608)	(268,756,271)
Advances, deposits and prepayments	(179,371,691)	(156,651,188)	(22,720,503)	17,731,174
	(4,015,855,261)	(1,509,820,652)	(2,506,034,609)	(1,716,579,479)
Cash used in operation	(461,160,516)	(244,041,741)	(217,118,775)	45,365,083
Finance costs	(139,572,152)	(38,056,256)	(101,515,896)	(93,425,201)
Income tax paid	(115,858,878)	(39,045,431)	(76,813,447)	(51,451,830)
	(255,431,030)	(77,101,687)	(178,329,343)	(144,877,031)
Net cash used in operating activities	(716,591,546)	(321,143,428)	(395,448,118)	(99,511,948)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(37,046,450)	(9,056,258)	(27,990,192)	(6,291,115)
Net cash from (used in) investing activities	(37,046,450)	(9,056,258)	(27,990,192)	(6,291,115)
Cash flows from financing activities				
Inter-company debts received/(paid)	(437,817,323)	(364,556,848)	(73,260,475)	21,573,572
Short term loan received/(paid)	1,257,548,952	610,396,546	647,152,406	18,604,248
Long term loan received/(paid)	(41,564,575)	78,529,174	(120,093,749)	37,654,796
Net cash from financing activities	778,167,054	324,368,872	453,798,182	77,832,616
Net increase/(decrease) in cash and cash equivalents	24,529,058	(5,830,814)	30,359,872	(27,970,447)
Cash and cash equivalents at 01 January	89,716,123	120,075,995	89,716,123	117,686,570
Cash and cash equivalents at reporting date	114,245,181	114,245,181	120,075,995	89,716,123
Closing balance represents				
Cash and cash equivalents	164,754,154	164,754,154	128,172,936	102,035,883
Bank overdraft	(50,508,973)	(50,508,973)	(8,096,941)	(12,319,760)
	114,245,181	114,245,181	120,075,995	89,716,123



Creative Communication Limited Directors' Report

Creative Communication Limited is a private Company limited by shares incorporated in 2007 with the Registrar of Joint Stock Companies, Dhaka, Bangladesh as a subsidiary of Advanced Chemical Industries (ACI) Limited with 60% shareholding. The Company is an integrated communication house staffed by dedicated and pragmatic specialists working as a team. As a forward-thinking marketing and advertising firm, Creative Communication Limited is a solid partner at both strategic and tactical levels and has developed several partnerships with the most state-of-the-art players in numerous fields.

The principal business of the Company is to provide result-oriented advertisement, public relations and complete corporate communication solutions and has long experience in handling outdoors, events and project management along with strong rapport in the electronic and press media.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results	<u>Taka</u>
Revenue	65,620,045
Gross Profit/(Loss)	26,660,930
Operating Profit/(Loss)	30,778,601
Profit/(Loss) before tax	30,778,601
Profit/(Loss) after tax	18,294,376

On behalf of the Board

Dr. Arif Dowla
Director

Ms Bilkis Mansoor
Director

Dhaka, 10 October 2016

Auditors' Report to the Shareholders of Creative Communication Limited

We have audited the accompanying financial statements of Creative Communication Limited ("the Company") which comprises the statement of financial position as at 30 June 2016, the statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 January 2015 to 30 June 2016 (18 months) then ended and a summary of significant accounting policies and other relevant explanatory notes.

Management's responsibility for the financial statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BASs), the Companies act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements give a true and fair view of the financial position of Creative Communication Limited as at 30 June 2016 and of its financial performance and its cash flows for the period of 18 months then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Other matter:

Financial statements of the company for the year ended 31 December 2015 and period ended 30 June 2016 have separately been audited by us. Now the Company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, both separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission.

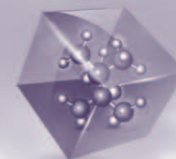
We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of comprehensive income along with the annexed notes 1 to 18 dealt with by the report are in agreement with the books of account.

Dhaka, 10 October 2016



Ashraful Haque Nabi & Co.
Chartered Accountants



Creative Communication Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	839,225	928,909	1,309,623
Deferred tax assets	195,568	204,303	172,673
Non-current assets	1,034,793	1,133,212	1,482,296
Trade receivables	42,924,321	26,796,525	36,212,006
Other receivables	2,371,519	2,371,519	2,371,519
Advance income tax	16,204,272	12,624,605	4,992,189
Advances, deposits and prepayments	1,764,025	557,933	247,840
Inter-company receivable	3,199,871	-	-
Cash and cash equivalents	28,280,839	49,784,578	31,793,653
Current assets	94,744,847	92,135,160	75,617,207
Total assets	95,779,640	93,268,372	77,099,503
Equity			
Share capital	1,000,000	1,000,000	1,000,000
Retained earnings	66,420,837	61,763,195	48,126,461
Total equity	67,420,837	62,763,195	49,126,461
Other payables	3,646,391	880,762	3,315,326
Inter-company payables	-	7,521,559	12,452,424
Current tax liability	24,712,412	22,102,856	12,205,292
Current liabilities	28,358,803	30,505,177	27,973,042
Total equity and liabilities	95,779,640	93,268,372	77,099,503

Director

Director

Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016

Creative Communication Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Revenue	65,620,045	22,156,467	43,463,578	40,039,898
Cost of services	(38,959,115)	(15,945,996)	(23,013,119)	(24,278,084)
Gross profit	26,660,930	6,210,472	20,450,459	15,761,814
Administrative, selling and distribution expenses	(1,996,968)	(878,598)	(1,118,370)	(954,654)
Finance income	6,114,639	1,944,060	4,170,579	4,523,544
Profit before tax	30,778,601	7,275,934	23,502,668	19,330,704
Income tax expense:				
Current tax	(12,507,120)	(2,609,556)	(9,897,564)	(7,271,306)
Deferred tax income/(expense)	22,895	(8,735)	31,630	182,725
	(12,484,225)	(2,618,291)	(9,865,934)	(7,088,581)
Profit after tax	18,294,376	4,657,643	13,636,734	12,242,123
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	18,294,376	4,657,643	13,636,734	12,242,123



Director



Director



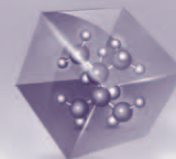
Company Secretary

As per our report of same date.



Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



Creative Communication Limited

Statement of Changes in Equity

For the half year ended 30 June 2016			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 January 2016	1,000,000	61,763,195	62,763,195
Profit after tax	-	4,657,643	4,657,643
Other comprehensive income	-	-	-
Total comprehensive income	-	4,657,643	4,657,643
Balance at 30 June 2016	1,000,000	66,420,837	67,420,837

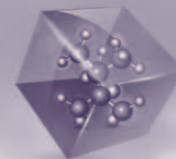
For the year ended 31 December 2015			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 January 2015	1,000,000	48,126,461	49,126,461
Profit after tax	-	13,636,734	13,636,734
Other comprehensive income	-	-	-
Total comprehensive income	-	13,636,734	13,636,734
Balance at 31 December 2015	1,000,000	61,763,195	62,763,195

For the year ended 31 December 2014			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 January 2014	1,000,000	35,884,338	36,884,338
Profit after tax	-	12,242,123	12,242,123
Other comprehensive income	-	-	-
Total comprehensive income	-	12,242,123	12,242,123
Balance at 31 December 2014	1,000,000	48,126,461	49,126,461

Creative Communication Limited

Statement of Cash Flows

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	For the year ended 31 December 2014
Cash flows from operating activities				
Cash received from customers	58,907,730	6,028,671	52,879,059	24,074,717
	58,907,730	6,028,671	52,879,059	24,074,717
Cash received/(paid) from/(for):				
Operating expenses	(40,111,981)	(13,956,281)	(26,155,700)	(22,212,917)
Advances, deposits and prepayments	(1,516,185)	(1,206,092)	(310,093)	321,028
	(41,628,166)	(15,162,373)	(26,465,793)	(21,891,889)
Cash generated from operations	17,279,565	(9,133,702)	26,413,266	2,182,828
Finance income	6,114,639	1,944,060	4,170,579	4,523,543
Income tax paid	(11,212,083)	(3,579,667)	(7,632,416)	(5,439,705)
	(5,097,444)	(1,635,607)	(3,461,837)	(916,162)
Net cash flows from operating activities	12,182,121	(10,769,309)	22,951,429	1,266,665
Cash flows from investing activities				
Acquisition of property, plant and equipment	(42,640)	(13,000)	(29,640)	(387,003)
Net cash (used) in investing activities	(42,640)	(13,000)	(29,640)	(387,003)
Cash flows from financing activities				
Inter-company debts received/(paid)	(15,652,295)	(10,721,430)	(4,930,865)	1,728,603
Net cash (used)/from financing activities	(15,652,295)	(10,721,430)	(4,930,865)	1,728,603
Net increase in cash and cash equivalents	(3,512,814)	(21,503,739)	17,990,924	2,608,265
Cash and cash equivalents at 1 January	31,793,653	49,784,578	31,793,653	29,185,388
Cash and cash equivalents at reporting date	28,280,839	28,280,839	49,784,578	31,793,653
Closing balance represents				
Cash and cash equivalents	28,280,839	28,280,839	49,784,578	31,793,653
	28,280,839	28,280,839	49,784,578	31,793,653



Premiaflex Plastics Limited

Directors' Report

Premiaflex Plastics Limited is a private Company limited by shares incorporated in 2007 with the Registrar of Joint Stock Companies, Dhaka, Bangladesh under Companies Act 1994 having 87.32% shares held by Advanced Chemical Industries Limited. The principal activities of the Company are to manufacturing and marketing of plastic products, flexible printing and doing other ancillary business associated with plastic and flexible printing.

In 2015, Premiaflex Plastics Limited has managed to attain a considerable sales growth of their SKU's by penetrating new and existing markets mostly focusing on multinational companies and also entering the export market developing international relations. Again, the Company was able to consistently maintain this growth during the six months period ended on 30 June 2016. Premiaflex Plastics Limited, through superior customer service relations, has been able to create a benchmark of quality business through supplying zero defect product, assurance, dedicated customer service and usage of best quality raw materials. The future looks bright for the business as we have started to bring in new technological extension to our product line and grow with our business partners. Through the introduction of 5 layer film making machine, Lamination extrusion machine, 10 color printing machine and a State of the Art Quality Control Laboratory, this Company has been able to provide the best quality tested products to its customers surpassing their competitors by grabbing a noteworthy market share ensuring future prosperity in flexible packaging market. Premiaflex Plastics Limited has already been certified by the ISO 9001:2008, HACCP and FSSC 22000 for assuring quality services in the transformation of the packaging industry.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	2,601,316,994
Gross Profit/(Loss)	560,830,040
Operating Profit/(Loss)	440,296,435
Profit/(Loss) before tax	327,339,960
Profit/(Loss) after tax	207,236,351

On behalf of the Board

Dr. Arif Dowla
Managing Director

Dr. F H Ansarey
Director

Dhaka, 10 October 2016

Auditors' Report to the Shareholders Premiaflex Plastics Limited

We have audited the accompanying financial statements of Premiaflex Plastics Limited ("the Company") which comprises the statement of financial position as at 30 June 2016, the statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 January 2015 to 30 June 2016 (18 months) then ended and a summary of significant accounting policies and other relevant explanatory notes.

Management's responsibility for the financial statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BASs), the Companies act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements give a true and fair view of the financial position of Premiaflex Plastics Limited as at 30 June 2016 and of its financial performance and its cash flows for the period of 18 months then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Other matter:

Financial statements of the company for the year ended 31 December 2015 and period ended 30 June 2016 have separately been audited by us. Now the Company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, both separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission.

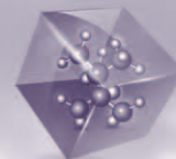
We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of comprehensive income along with the annexed notes 1 to 28 dealt with by the report are in agreement with the books of account;
- d) the valuation report of property, plant & equipment has been prepared and treated in accordance with BFRSs and BSEC's Notification in this regard. We also certify that proper accounting treatments, including provision, tax and other liabilities have been made in the financial statements to consider the valuation.



Dhaka, 10 October 2016

Ashraful Haque Nabi & Co.
Chartered Accountants



Premiaflex Plastics Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	1,131,493,689	775,968,788	494,469,201
Investments	2,343,150	2,276,700	3,418,077
Non-current assets	1,133,836,839	778,245,488	497,887,278
Inventories	316,415,224	248,149,946	304,497,051
Trade receivables	415,199,622	413,073,721	399,146,054
Inter-company receivables	-	-	19,913,862
Advances, deposits and prepayments	42,090,555	38,818,365	28,337,772
Advance income tax	404,708,264	354,543,721	238,822,682
Cash and cash equivalents	73,188,167	41,327,765	69,700,353
Current assets	1,251,601,832	1,095,913,518	1,060,417,774
Total assets	2,385,438,671	1,874,159,006	1,558,305,052
Equity			
Share capital	300,000,000	300,000,000	300,000,000
Reserve	285,760,682	285,700,877	(136,482)
Retained earnings	425,702,886	350,818,115	218,466,534
Total equity	1,011,463,568	936,518,992	518,330,052
Liabilities			
Long term bank loan	319,797,887	77,031,025	114,679,496
Deferred tax liabilities	56,830,986	69,044,271	61,829,229
Non-current liabilities	376,628,873	146,075,296	176,508,725
Bank overdraft	22,381,798	8,574,907	25,774,561
Loans and borrowings	625,428,573	432,070,614	531,338,696
Trade payables	15,442,190	19,135,774	12,213,321
Other Payables	28,533,975	31,470,077	25,761,605
Inter-company payables	106,316,836	150,124,501	196,721,432
Current tax liabilities	199,242,859	150,188,845	71,656,660
Current liabilities	997,346,231	791,564,718	863,466,275
Total liabilities	1,373,975,104	937,640,014	1,039,975,000
Total equity and liabilities	2,385,438,671	1,874,159,006	1,558,305,052

Managing Director

Director

Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016

Premiaflex Plastics Limited

Statement of Profit or Loss and other Comprehensive Income

In Taka	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended	
			31 December 2015	31 December 2014
Revenue	2,601,316,994	912,866,913	1,688,450,081	1,614,221,088
Cost of sales	(2,040,486,954)	(688,415,849)	(1,352,071,105)	(1,320,678,508)
Gross profit	560,830,040	224,451,064	336,378,976	293,542,580
Administrative, selling and distribution expenses	(133,956,898)	(68,703,752)	(65,253,146)	(51,743,468)
Other income	13,423,293	3,581,446	9,841,847	11,966,585
Operating profit	440,296,435	159,328,758	280,967,677	253,765,697
Financing cost	(95,728,056)	(30,602,992)	(65,125,064)	(93,848,468)
Profit before contribution to WPPF	344,568,379	128,725,766	215,842,613	159,917,229
Contribution to WPPF	(17,228,419)	(6,436,288)	(10,792,131)	(7,995,861)
Profit before tax	327,339,960	122,289,478	205,050,482	151,921,367
Income tax expenses				
Current tax expenses	(138,156,823)	(59,624,637)	(78,532,185)	(31,496,035)
Deferred tax income/ (expenses)	18,053,214	12,219,930	5,833,283	(20,517,238)
	(120,103,609)	(47,404,707)	(72,698,902)	(52,013,273)
Profit after tax	207,236,351	74,884,771	132,351,580	99,908,094
Other comprehensive income				
Change in fair value of available-for-sale of financial assets	(1,074,927)	66,450	(1,141,377)	(151,647)
Income tax on available -for-sale of financial assets	107,493	(6,645)	114,138	15,165
	(967,434)	59,805	(1,027,239)	(136,482)
Revaluation surplus of property, plant & equipment	300,027,061	-	300,027,061	-
Income tax on revaluation surplus	(13,162,463)	-	(13,162,463)	-
	286,864,598	-	286,864,598	-
Other comprehensive income, net of tax	285,897,164	59,805	285,837,359	(136,482)
Total comprehensive income	493,133,515	74,944,576	418,188,939	99,771,612
Basic earnings per share	691	250	441	333



Managing Director



Director



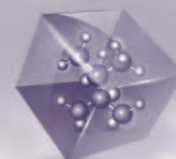
Company Secretary

As per our report of same date.



Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



Premiaflex Plastics Limited

Statement of Changes in Shareholders' Equity

For the half year ended 30 June 2016					
<i>In Taka</i>	Share Capital	Available for Sale reserve	Revaluation surplus	Retained Earnings	Total equity
Balance as at 01 January 2016	300,000,000	(1,163,721)	286,864,598	350,818,115	936,518,992
Total comprehensive income					
Profit after tax for the year	-	-	-	74,884,771	74,884,771
Other comprehensive income - net of tax	-	59,805	-	-	59,805
Total comprehensive income	-	59,805	-	74,884,771	74,944,576
Balance as at 30 June 2016	300,000,000	(1,103,916)	286,864,598	425,702,886	1,011,463,568

For the year ended 31 December 2015					
<i>In Taka</i>	Share Capital	Available for Sale reserve	Revaluation surplus	Retained Earnings	Total equity
Balance as at 01 January 2015	300,000,000	(136,482)	-	218,466,534	518,330,052
Total comprehensive income					
Profit after tax	-	-	-	132,351,580	132,351,580
Other comprehensive income - net of tax	-	(1,027,239)	286,864,598	-	285,837,359
Total comprehensive income	-	(1,027,239)	286,864,598	132,351,580	418,188,939
Balance as at 31 December 2015	300,000,000	(1,163,721)	286,864,598	350,818,115	936,518,992

For the year ended 31 December 2014					
<i>In Taka</i>	Share Capital	Available for Sale reserve	Revaluation surplus	Retained Earnings	Total equity
Balance as at 01 January 2014	300,000,000	-	-	118,558,440	418,558,440
Total comprehensive income					
Profit after tax	-	-	-	99,908,094	99,908,094
Other comprehensive income - net of tax	-	(136,482)	-	-	(136,482)
Total comprehensive income	-	(136,482)	-	99,908,094	99,771,612
Balance as at 31 December 2014	300,000,000	(136,482)	-	218,466,534	518,330,052

Managing Director

Director

Company Secretary

As per our report of same date.

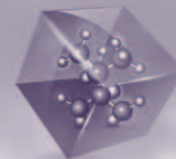
Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016

Premiaflex Plastics Limited

Statement of Cash Flows

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Cash flows from operating activities				
Cash received from customers	2,560,344,538	885,822,124	1,674,522,414	1,662,154,521
Cash received from other income	13,423,293	3,581,446	9,841,847	11,966,585
	2,573,767,831	889,403,570	1,684,364,261	1,674,121,106
Cash received/(paid) from/(for):				
Purchase of inventory	(1,959,894,763)	(732,246,967)	(1,227,647,796)	(1,238,331,971)
Operating expenses	(107,990,449)	(43,582,572)	(64,407,878)	(51,437,647)
Other payables	6,950,206	4,038,003	2,912,203	11,529,183
Payment for WPPF	(21,406,255)	(13,410,394)	(7,995,861)	(10,838,554)
Advances, deposits and prepayments	(13,752,783)	(3,272,190)	(10,480,593)	(7,812,931)
	(2,096,094,044)	(788,474,119)	(1,307,619,925)	(1,296,891,919)
Cash generated from operations	477,673,787	100,929,451	376,744,336	377,229,187
Financing cost	(95,728,056)	(30,602,992)	(65,125,064)	(93,848,468)
Income tax paid	(176,456,204)	(60,735,165)	(115,721,039)	(83,406,026)
	(272,184,260)	(91,338,157)	(180,846,103)	(177,254,494)
Net cash from operating activities	205,489,527	9,591,294	195,898,233	199,974,693
Cash flows from investing activities				
Acquisitions of property, plant and equipment	(9,612,036)	(7,107,600)	(2,504,436)	(749,007)
Payments for capital-work-in-progress	(417,714,447)	(376,747,337)	(40,967,110)	(158,467,129)
Investments	-	-	-	(3,569,724)
Net cash (used) in investing activities	(427,326,483)	(383,854,937)	(43,471,546)	(162,785,859)
Cash flows from financing activities				
Inter-company debt received/(Paid)	(70,490,734)	(43,807,665)	(26,683,069)	(10,047,893)
Short term bank loan received/(paid)	94,089,877	193,357,959	(99,268,082)	(21,738,496)
Long term bank loan received/(Paid)	205,118,391	242,766,862	(37,648,471)	64,017,504
Net cash (used)/ from financing activities	228,717,533	392,317,156	(163,599,622)	32,231,115
Net increase/(decrease) in cash and cash equivalents	6,880,577	18,053,513	(11,172,935)	69,419,950
Cash and cash equivalents at 1 January	43,925,792	32,752,857	43,925,792	(25,494,158)
Cash and cash equivalents at reporting date	50,806,369	50,806,369	32,752,857	43,925,792
Closing Balance represents:				
Cash and cash equivalents	73,188,167	73,188,167	41,327,765	69,700,353
Bank overdraft	(22,381,798)	(22,381,798)	(8,574,907)	(25,774,561)
	50,806,369	50,806,369	32,752,857	43,925,792



ACI Agrolink Limited Directors' Report

ACI Agrolink Limited changed from ACI Agrochemicals Limited is a subsidiary of Advanced Chemical Industries (ACI) having 90% stake in the Company. The Company was incorporated in 2006 and subsequently renamed in September 2015 with an aim to establish forward and backward linkage for farmers and agro value addition industry. ACI Agrolink Limited is positioning the business through tapping into international global trade and penetrating into integrated safe food category that would promote an efficient distribution channel for safe and healthy food for the consumers of Bangladesh.

As part of the initiation a unique forward market point 'Fisharbour'; Bangladesh's first fish outlet - a place, where quality meets consumer was launched to provide guaranteed, safe and hygienic fish. Export operation of agro-commodities were led to new dimensions with the introduction of castor seed in China market and the continuing export of sesame seeds to Turkey, Taiwan and China. ACI Agrolink is exploring the Middle East market for exporting fish, meat and vegetables as well as considering to invest in industrial agro-processing considering the huge potential market of the agro-processing sector.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	35,829,935
Gross Profit/(Loss)	1,390,861
Operating Profit/(Loss)	(2,949,523)
Profit/(Loss) before tax	(3,269,920)
Profit/(Loss) after tax	(2,404,515)

On behalf of the Board

Dr. Arif Dowla
Managing Director

Dr. F H Ansarey
Director

Dhaka, 16 October 2016

Independent Auditor's Report to the Shareholders of ACI Agrolink Limited

Report on the Financial Statements

We have audited the accompanying financial statements of ACI Agrolink Limited, which comprises the statement of financial position as at 30 June 2016, and the statement of profit or loss, other comprehensive income, statement of changes in shareholders' equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRS) and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of ACI Agrolink Limited as at 30 June 2016, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS), Bangladesh Accounting Standards (BASs) and comply with the Companies Act, 1994 and other applicable laws and regulations.

Other Matter

Financial statements of the company for the year ended 31 December 2015 and period ended 30 June 2016 have separately been audited by us. Now the company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, both separately audited financial statements have been complied as per directives of Bangladesh Securities and Exchange Commission.

Report on Other Legal and Regulatory Requirements

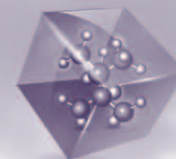
In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dhaka, 16 October 2016



Shiraz Khan Basak & CO.
Chartered Accountant



ACI Agrolink Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	3,386,083	858,024	-
Non-current assets	3,386,083	858,024	-
Trade receivables	10,090,125	-	-
Advances, deposits and prepayments	2,648,832	900,655	-
Advance income tax	29,560	29,560	-
Cash and cash equivalents	3,753,347	847	-
Current assets	16,521,864	931,062	-
Total assets	19,907,947	1,789,086	-
Equity			
Share capital	20,000	20,000	20,000
Retained earnings	(2,678,114)	(870,895)	(273,599)
Total equity	(2,658,114)	(850,895)	(253,599)
Liabilities			
Deferred tax liabilities/(Assets)	(1,100,529)	43,943	-
Non-current liabilities	(1,100,529)	43,943	-
Trade payables	2,368,148	-	-
Other Payables	233,911	8,000	7,500
Inter-company payables	20,829,407	2,556,820	246,099
Current tax liabilities	235,124	31,218	-
Current liabilities	23,666,590	2,596,038	253,599
Total liabilities	22,566,061	2,639,981	253,599
Total equity and liabilities	19,907,947	1,789,086	-

Managing Director

Director

Company Secretary

As per our report of same date.

Shiraz Khan Basak & CO.
Chartered Accountants

Dhaka, 16 October 2016



ACI Agrolink Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Revenue	35,829,935	30,316,380	5,513,555	-
Cost of sales	(34,439,074)	(28,979,793)	(5,459,281)	-
Gross profit	1,390,861	1,336,587	54,274	-
Administrative, selling and distribution expenses	(4,451,584)	(3,917,635)	(533,949)	(16,897)
Other income	111,200	111,200	-	-
Operating profit	(2,949,523)	(2,469,848)	(479,675)	(16,897)
Financing cost	(320,397)	(277,937)	(42,460)	-
Profit before tax	(3,269,920)	(2,747,785)	(522,135)	(16,897)
Income tax expenses				
Current tax expenses	(235,125)	(203,906)	(31,218)	-
Deferred tax income/ (expenses)	1,100,529	1,144,472	(43,943)	-
	865,404	940,566	(75,162)	-
Profit after tax	(2,404,515)	(1,807,219)	(597,296)	(16,897)
Other comprehensive income	-	-	-	-
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	(2,404,515)	(1,807,219)	(597,296)	(16,897)

Managing Director

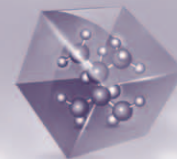
Director

Company Secretary

As per our report of same date.

Shiraz Khan Basak & CO.
Chartered Accountants

Dhaka, 16 October 2016



ACI Agrolink Limited

Statement of Changes in Shareholders' Equity

For the half year ended 30 June 2016			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance as at 01 January 2016	20,000	(870,895)	(850,895)
Total comprehensive income			
Profit after tax	-	(1,807,219)	(1,807,219)
Other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	(1,807,219)	(1,807,219)
Balance as at 30 June 2016	20,000	(2,678,114)	(2,658,114)

For the year ended 31 December 2015			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance as at 01 January 2015	20,000	(273,599)	(253,599)
Total comprehensive income			
Profit after tax	-	(597,296)	(597,296)
Other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	(597,296)	(597,296)
Balance as at 31 December 2015	20,000	(870,895)	(850,895)

For the year ended 31 December 2014			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance as at 01 January 2014	20,000	(256,702)	(236,702)
Total comprehensive income			
Profit after tax	-	(16,897)	(16,897)
Other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	(16,897)	(16,897)
Balance as at 31 December 2014	20,000	(273,599)	(253,599)

Managing Director

Director

Company Secretary

As per our report of same date.

Shiraz Khan Basak & CO.
Chartered Accountants

Dhaka, 16 October 2016



ACI Agrolink Limited

Statement of Cash Flows

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended	
			31 December 2015	31 December 2014
Cash flows from operating activities				
Cash received from customers	25,739,810	20,226,255	5,513,555	-
Cash received from other income	111,200	111,200	-	-
	25,851,010	20,337,455	5,513,555	-
Cash received/(paid) from/(for):				
Purchase of inventory	(32,070,926)	(26,611,645)	(5,459,281)	-
Operating expenses	(4,308,941)	(3,820,151)	(488,790)	(16,897)
Other payables	226,411	225,911	500	-
Advances, deposits and prepayments	(2,648,832)	(1,748,177)	(900,655)	-
	(38,802,288)	(31,954,062)	(6,848,226)	(16,897)
Cash generated from operations	(12,951,278)	(11,616,607)	(1,334,671)	(16,897)
Financing cost	(320,397)	(277,937)	(42,460)	-
Income tax paid	(29,560)	-	(29,560)	-
	(349,957)	(277,937)	(72,020)	-
Net cash from operating activities	(13,301,235)	(11,894,544)	(1,406,691)	(16,897)
Cash flows from investing activities				
Acquisitions of property, plant and equipment	(3,528,726)	(2,625,543)	(903,183)	-
Net cash (used) in investing activities	(3,528,726)	(2,625,543)	(903,183)	-
Cash flows from financing activities				
Inter-company debt received/(Paid)	20,583,308	18,272,587	2,310,721	16,897
Net cash (used)/ from financing activities	20,583,308	18,272,587	2,310,721	16,897
Net increase/(decrease) in cash and cash equivalents	3,753,347	3,752,500	847	-
Cash and cash equivalents at 1 January	-	847	-	-
Cash and cash equivalents at reporting date	3,753,347	3,753,347	847	-
Closing Balance represents:				
Cash and cash equivalents (Note-8)	3,753,347	3,753,347	847	-
	3,753,347	3,753,347	847	-

Managing Director

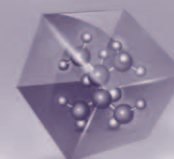
Director

Company Secretary

As per our report of same date.

Shiraz Khan Basak & CO.
Chartered Accountants

Dhaka, 16 October 2016



ACI Edible Oils Limited Directors' Report

ACI Edible Oils Limited, a subsidiary of Advanced Chemical Industries (ACI) Limited, was established in 2010 and registered with the Registrar of Joint Stock Companies, Dhaka, as a private Company limited by shares. ACI has 85% ownership in the Company. The Company has started its operation with a high hope to control the large commodity sector of Edible Oil. After successful trial operation the Company is now continuing to focus its strategy on leveraging its corporate image, management capacity, brand image, existing sales and distribution network to capture significant market share and become the market leader in the respective categories.

The brand ACI Nutralife Rice Bran Oil has been performing pretty well since its inception in 2012. The Company has been growing significantly in every year with the growth of the brand itself. The business has reported a growth of 59% over 2014 and 151% growth over first six months of 2015. ACI Pure Soybean factory has started its operation from the year 2016. High class factory with state of the art technology and experienced factory operation management are successfully producing and delivering ACI "Pure Soybean Oil". Industry experts from different brands now are developing this product. The sales team is very much skilled in handling edible oils and are confident of building a product that will lead the market. From the beginning the brand is attracting customers and is gaining popularity. ACI Nutralife Rice Bran oil is focused on building consumer centric activities with significant brand and marketing spends, the Company will increase market share & widen product portfolio range. So far the Company has been outstandingly creative in all its activation and branding. All modern communication routes have been adopted to create awareness and build a sustainable brand. We plan to release an array of more products across categories in the coming years, driven by changing consumption patterns and evolving consumer needs.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	270,034,090
Gross Profit/(Loss)	34,796,939
Operating Profit/(Loss)	20,293,224
Profit/(Loss) before tax	22,375,295
Profit/(Loss) after tax	13,981,706

On behalf of the Board

Dr. Arif Dowla
Director

Mr. Syed Alamgir
Director

Dhaka, 10 October 2016

Auditors' Report to the Shareholders of ACI Edible Oils Limited

We have audited the accompanying financial statements of ACI Edible Oils Limited ("the Company") which comprises the statement of financial position as at 30 June 2016, the statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 January 2015 to 30 June 2016 (18 months) then ended and a summary of significant accounting policies and other relevant explanatory notes.

Management's responsibility for the financial statement:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BASs), the Companies act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements give a true and fair view of the financial position of ACI Edible Oils Limited as at 30 June 2016 and of its financial performance and its cash flows for the period of 18 months then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Other matter:

Financial statements of the company for the year ended 31 December 2015 and the period ended 30 June 2016 have separately been audited by us. Now the Company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, both separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission.

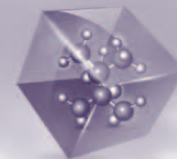
We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of comprehensive income along with the annexed notes 1 to 21 dealt with by the report are in agreement with the books of account.

Dhaka, 10 October 2016



Ashraful Haque Nabi & Co.
Chartered Accountants



ACI Edible Oils Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Deferred Tax Asset	502,840	502,840	502,840
Non-current assets	502,840	502,840	502,840
Inventories	28,563,614	2,217,499	5,768,382
Trade receivables	13,602,549	4,742,811	3,177,244
Other receivables	165,420	-	-
Advances, deposits and prepayments	3,088,028	115,460	-
Advance tax	6,991,443	4,691,443	1,960,137
Inter-company receivables	48,188,894	22,512,714	12,168,346
Cash and cash equivalents	3,796,254	1,877,251	1,347,382
Current assets	104,396,202	36,157,178	24,421,491
Total assets	104,899,042	36,660,018	24,924,331
Equity			
Share capital	10,000,000	10,000,000	10,000,000
Retained earnings	20,424,726	11,776,136	6,443,020
Total Equity	30,424,726	21,776,136	16,443,020
Loan & borrowings	30,717,104	-	-
Trade payables	23,906,397	278,554	278,554
Other payables	6,003,414	2,769,363	769,423
Inter-company payables	935,040	3,592,039	2,914,561
Current tax liability	12,912,361	8,243,926	4,518,772
Current liabilities	74,474,316	14,883,882	8,481,310
Total equity and liabilities	104,899,042	36,660,018	24,924,331


Director


Director


Company Secretary

As per our report of same date.


Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



ACI Edible Oils Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Revenue	270,034,090	144,310,757	125,723,333	78,918,180
Cost of goods sold	(235,237,151)	(125,336,278)	(109,900,873)	(68,648,992)
Gross profit	34,796,939	18,974,479	15,822,460	10,269,188
Administrative, Selling and Distribution expenses	(14,503,715)	(6,253,970)	(8,249,745)	(6,537,573)
Operating profit	20,293,224	12,720,509	7,572,715	3,731,615
Finance Income	2,782,967	1,297,412	1,485,555	1,779,718
Profit before contribution to WPPF	23,076,191	14,017,921	9,058,270	5,511,333
Contribution to WPPF	700,896	700,896	-	-
Profit before tax	22,375,295	13,317,025	9,058,270	5,511,333
Income tax expenses:				
Current tax expenses	(8,393,589)	(4,668,435)	(3,725,154)	(2,431,806)
Deferred tax income	-	-	-	502,840
	(8,393,589)	(4,668,435)	(3,725,154)	(1,928,966)
Profit after tax	13,981,706	8,648,590	5,333,116	3,582,366
Other comprehensive income	-	-	-	-
Total comprehensive income	13,981,706	8,648,590	5,333,116	3,582,366


Director

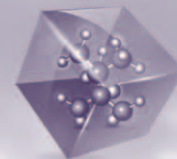

Director


Company Secretary

As per our report of same date.


Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



ACI Edible Oils Limited

Statement of Changes in Equity

For the half year ended 30 June 2016			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 01 January 2016	10,000,000	11,776,136	21,776,136
Total comprehensive income			
Profit after tax	-	8,648,590	8,648,590
Total other comprehensive income	-	-	-
Total comprehensive income for the year	-	8,648,590	8,648,590
Balance at 30 June 2016	10,000,000	20,424,726	30,424,726

For the year ended 31 December 2015			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 01 January 2015	10,000,000	6,443,020	16,443,020
Total comprehensive income			
Profit after tax	-	5,333,116	5,333,116
Total other comprehensive income	-	-	-
Total comprehensive income	-	5,333,116	5,333,116
Balance at 31 December 2015	10,000,000	11,776,136	21,776,136

For the year ended 31 December 2014			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 01 January 2014	10,000,000	2,860,654	12,860,654
Total comprehensive income			
Profit after tax	-	3,582,366	3,582,366
Total other comprehensive income	-	-	-
Total comprehensive income	-	3,582,366	3,582,366
Balance at 31 December 2014	10,000,000	6,443,020	16,443,020


Director


Director


Company Secretary

As per our report of same date.

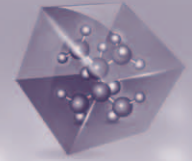

Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016

ACI Edible Oils Limited

Statement of Cash Flows

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the period ended 31 December 2015	31 December 2014
Cash flows from operating activities				
Cash received from customers	259,608,785	135,451,019	124,157,766	77,206,691
Cash received/(paid) from/(for):				
Purchase of Inventories	(234,404,540)	(128,054,550)	(106,349,990)	(71,559,990)
Operating expenses	(9,970,621)	(3,720,815)	(6,249,806)	(5,971,717)
Other receivable	(165,420)	(165,420)	-	-
Advance, deposits and prepayments	(3,088,028)	(2,972,568)	(115,460)	80,676
	(247,628,609)	(134,913,353)	(112,715,256)	(77,451,031)
Cash generated from/(used in) operations	11,980,176	537,666	11,442,510	(244,340)
Finance income	2,782,967	1,297,412	1,485,555	1,779,718
Income tax paid	(5,031,306)	(2,300,000)	(2,731,306)	(1,423,734)
	(2,248,339)	(1,002,588)	(1,245,751)	355,984
Net Cash generated from/(used in) operations	9,731,837	(464,922)	10,196,759	111,644
Cash flows from financing activities				
Inter-company debts(paid) received	(38,000,069)	(28,333,179)	(9,666,890)	1,058,918
Short term loan	30,717,104	30,717,104	-	-
Net cash (used)/from financing activities	(7,282,965)	2,383,925	(9,666,890)	1,058,918
 Net increase in cash and cash equivalents	2,448,872	1,919,003	529,869	1,170,562
Cash and cash equivalents at 1 January	1,347,382	1,877,251	1,347,382	176,820
Cash and cash equivalents at reporting date	3,796,254	3,796,254	1,877,251	1,347,382
 Closing balance represents :				
Cash and cash equivalents	3,796,254	3,796,254	1,877,251	1,347,382
Bank overdrafts	-	-	-	-
	3,796,254	3,796,254	1,877,251	1,347,382



ACI HealthCare Limited Directors' Report

ACI HealthCare Limited incorporated with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh in 2013 as a public Company limited by shares and governed by the Companies Act 1994. It was formed as a subsidiary of Advanced Chemical Industries (ACI) Limited having 92.94% ownership in the Company.

The Company was initiated with objective to manufacturing and marketing pharmaceutical products for regulated markets, especially for USA. With this aim, a state-of-the-art pharmaceutical factory of the Company is being built in full compliance with USFDA specification at its own land measuring 1241.71 decimal at mousa-Tripurdi, Sonargaon, Narayanganj. The plant will manufacture products for domestic and international markets. The construction of the factory plant had begun in February 2015 and progressed according to the plan. The commissioning of the project is expected to be completed by 2017.

The Research and Development (R&D) activities for the targeted products of the Company has already been started as per the plan.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	-
Gross Profit/(Loss)	-
Operating Profit/(Loss)	(5,933,215)
Profit/(Loss) before tax	(6,387,713)
Profit/(Loss) after tax	(6,387,713)

On behalf of the Board

Mr. M Mohibuz Zaman
Managing Director

Dr. Arif Dowla
Director

Dhaka, 20 October 2016



Rahman Rahman Huq
Chartered Accountants
9 & 5 Mohakhali C/A
Dhaka 1212
Bangladesh

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Independent Auditor's Report to the Shareholders of **ACI HealthCare Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of ACI HealthCare Limited ("the Company"), which comprise the statement of financial position as at 30 June 2016, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the eighteen month period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 30 June 2016, and of its financial performance and its cash flows for the eighteen month period then ended in accordance with Bangladesh Financial Reporting Standards.

Other matter

Prior to the Company changing its reporting period to 1 July to 30 June as explained in Note 2.4 to the financial statements, the Company's Board approved financial statements of the Company as at and for the year ended 31 December 2015 on 18 April 2016. We issued our audit report on those financial statements on the same date.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

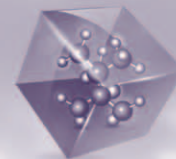
Dhaka, 20 October 2016

Rahman Rahman Huq
Chartered Accountants

Rahman Rahman Huq, a partnership firm registered in Bangladesh and a member firm of the KPMG network of independent member firms affiliated with KPMG International cooperative ("KPMG International"), a Swiss entity.

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ACI HealthCare Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	493,997,369	489,596,170	487,680,955
Capital work-in-progress	1,874,646,025	552,041,872	131,745,536
Non-current assets	2,368,643,394	1,041,638,042	619,426,491
Advances, deposits and prepayments	35,568,636	55,424,696	23,455,109
Cash and cash equivalents	2,041,288	236,907	293,662
Current assets	37,609,924	55,661,603	23,748,771
Total assets	2,406,253,318	1,097,299,645	643,175,262
Equity			
Share capital	500,000,000	500,000,000	500,000,000
Accumulated loss	(11,973,395)	(9,305,730)	(5,585,682)
Total equity	488,026,605	490,694,270	494,414,318
Liabilities			
Loans and borrowings	768,458,098	-	-
Non-current liabilities	768,458,098	-	-
Inter company payables	1,046,256,150	535,249,532	144,173,139
Other payables and accruals	103,512,465	71,355,843	4,587,805
Current liabilities	1,149,768,615	606,605,375	148,760,944
Total liabilities	1,918,226,713	606,605,375	148,760,944
Total equity and liabilities	2,406,253,318	1,097,299,645	643,175,262

Managing Director

Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 20 October 2016



ACI HealthCare Limited

Statement of Profit or Loss and other Comprehensive Income

	For the eighteen-month period ended	For the six-month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Revenue	-	-	-	-
Cost of sales	-	-	-	-
Gross profit	-	-	-	-
General and administrative expenses	(5,933,215)	(2,517,243)	(3,415,972)	(2,569,534)
Operating loss	(5,933,215)	(2,517,243)	(3,415,972)	(2,569,534)
Finance costs	(454,498)	(150,422)	(304,076)	(361,945)
Loss before tax	(6,387,713)	(2,667,665)	(3,720,048)	(2,931,479)
Income tax expenses	-	-	-	-
Loss for the year	(6,387,713)	(2,667,665)	(3,720,048)	(2,931,479)
Other comprehensive income	-	-	-	-
Total comprehensive loss	(6,387,713)	(2,667,665)	(3,720,048)	(2,931,479)

Managing Director

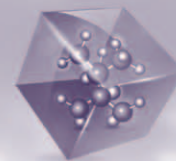
Director

Company Secretary

As per our report of same date.

Rahman Rahman Huq
Chartered Accountants

Dhaka, 20 October 2016



ACI HealthCare Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2016

<i>In Taka</i>	Share capital	Accumulated loss	Total equity
Balance at 1 January 2016	500,000,000	(9,305,730)	490,694,270
Loss for the period	-	(2,667,665)	(2,667,665)
Other comprehensive income	-	-	-
Total comprehensive loss	-	(2,667,665)	(2,667,665)
Balance at 30 June 2016	500,000,000	(11,973,395)	488,026,605

For the year ended 31 December 2015

<i>In Taka</i>	Share capital	Accumulated loss	Total equity
Balance at 1 January 2015	500,000,000	(5,585,682)	494,414,318
Loss for the year	-	(3,720,048)	(3,720,048)
Other comprehensive income	-	-	-
Total comprehensive loss	-	(3,720,048)	(3,720,048)
Balance at 31 December 2015	500,000,000	(9,305,730)	490,694,270

For the year ended 31 December 2014

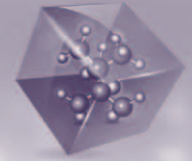
<i>In Taka</i>	Share capital	Accumulated loss	Total equity
Balance at 1 January 2014	500,000,000	(2,654,203)	497,345,797
Loss for the year	-	(2,931,479)	(2,931,479)
Other comprehensive income	-	-	-
Total comprehensive loss	-	(2,931,479)	(2,931,479)
Balance at 31 December 2014	500,000,000	(5,585,682)	494,414,318



ACI HealthCare Limited

Statement of Cash Flows

	For the eighteen-month period ended	For the six-month period ended	For the year ended	
<i>In Taka</i>	30 June 2016	30 June 2016	31 December 2015	31 December 2014
Cash flows from operating activities				
Payment to suppliers	(150,608)	-	(150,608)	(575)
Payment for other operating expenses	(5,551,656)	(2,557,243)	(2,994,413)	(1,926,516)
Net cash used in operating activities	(5,702,264)	(2,557,243)	(3,145,021)	(1,927,091)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(6,192,277)	(5,024,346)	(1,167,931)	(6,215,424)
Cash paid for capital work-in-progress	(1,546,994,249)	(1,270,078,746)	(276,915,503)	(12,601,003)
Net cash used in investing activities	(1,553,186,526)	(1,275,103,092)	(278,083,434)	(18,816,427)
Cash flows from financing activities				
Proceeds from inter company borrowings	793,111,618	511,006,618	282,105,000	43,445,000
Proceeds from bank borrowings	768,458,098	768,458,098	-	-
Payment for loan arrangement fee	(933,300)	-	(933,300)	(22,425,000)
Net cash from financing activities	1,560,636,416	1,279,464,716	281,171,700	21,020,000
Net increase/(decrease) in cash and cash equivalents	1,747,626	1,804,381	(56,755)	276,482
Opening cash and cash equivalents	293,662	236,907	293,662	17,180
Closing cash and cash equivalents	2,041,288	2,041,288	236,907	293,662



ACI Chemicals Limited Directors' Report

ACI Chemicals Limited incorporated in 2013 with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act 1994. Being the parent Company, Advanced Chemical Industries Limited holds 75% ownership in the Company.

The Company started its operation from June 2014 with the aim to becoming a leading value added supply chain solution provider in industrial and specialty chemical sectors in Bangladesh having major focus in textiles, leather, water treatment, paint and plastic industries. It has developed partnerships with reputed European and South Asian companies. It has moved into new sectors like food, pharmaceuticals, commodities, and coal. The Company has also opened up an export wing in order to create a forward linkage support for the existing trade customers, especially in textiles and leather sectors.

The operating results of the Company for the eighteen months period ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	1,062,273
Gross Profit/(Loss)	1,062,273
Operating Profit/(Loss)	(16,973,126)
Profit/(Loss) before tax	(16,973,126)
Profit/(Loss) after tax	(16,978,979)

On behalf of the Board

Mr. M. Anis Ud Dowla
Managing Director

Dr. Arif Dowla
Director

Dhaka, 10 October 2016

Auditors' Report to the Shareholders of ACI Chemicals Limited

We have audited the accompanying financial statements of ACI Chemicals Limited ("the Company") which comprises the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 1 January 2015 to 30 June 2016 (18 months) then ended and a summary of significant accounting policies and other relevant explanatory notes.

Management's responsibility for the financial statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BASs), the Companies act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements give a true and fair view of the financial position of ACI Chemicals Limited as at 30 June 2016 and of its financial performance and its cash flows for the period of 18 months then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Other matter:

Financial statements of the company for the year ended 31 December 2015 and the period ended 30 June 2016 have separately been audited by us. Now the Company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, both separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission.

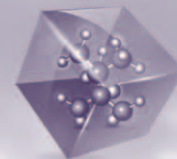
We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of comprehensive income along with the annexed notes 1 to 11 dealt with by the report are in agreement with the books of account.

Dhaka, 10 October 2016



Ashraful Haque Nabi & Co.
Chartered Accountants



ACI Chemicals Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015	31 December 2014
Assets			
Property, plant and equipment	739,586	154,545	154,625
Non-current assets	739,586	154,545	154,625
Inventories	2,038,669	2,038,669	-
Other receivables	742,350	173,590	-
Advance Income Tax	162,107	90,153	500
Advances, deposits and prepayments	2,395,200	89,200	-
Inter-company receivables	-	5,608,287	-
Cash and cash equivalents	245,969	1,118	40
Current assets	5,584,295	8,001,017	540
Total assets	6,323,881	8,155,562	155,165
Equity			
Share capital	20,000,100	20,000,100	100
Retained earnings	(20,679,873)	(11,880,341)	(3,700,894)
Total equity	(679,773)	8,119,759	(3,700,794)
Bank Overdraft	14,255	5,000	-
Other payables	122,293	30,282	5,000
Inter-company payables	6,861,253	-	3,850,959
Current tax liability	5,853	521	-
Current liabilities	7,003,654	35,803	3,855,959
Total equity and liabilities	6,323,881	8,155,562	155,165

Managing Director

Director

Company Secretary

Auditors' report to the shareholders
See annexed report of date

Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



ACI Chemicals Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended	
			31 December 2015	31 December 2014
Revenue	1,062,273	888,683	173,590	-
Cost of sales	-	-	-	-
Gross profit	1,062,273	888,683	173,590	-
Administrative, selling and distribution expenses	(18,035,399)	(9,682,883)	(8,352,516)	(3,700,894)
Profit before tax	(16,973,126)	(8,794,200)	(8,178,926)	(3,700,894)
Income tax expense	(5,853)	(5,332)	(521)	-
Profit after tax	(16,978,979)	(8,799,532)	(8,179,447)	(3,700,894)
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	(16,978,979)	(8,799,532)	(8,179,447)	(3,700,894)

Managing Director

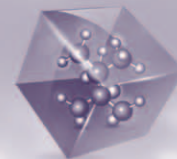
Director

Company Secretary

Auditors' report to the shareholders
See annexed report of date

Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



ACI Chemicals Limited

Statement of Changes in Equity

For the half year ended 30 June 2016			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 January 2016	20,000,100	(11,880,341)	8,119,759
Profit after tax	-	(8,799,532)	(8,799,532)
Other comprehensive income	-	-	-
Total comprehensive income	-	(8,799,532)	(8,799,532)
Balance at 30 June 2016	20,000,100	(20,679,873)	(679,773)
For the year ended 31 December 2015			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 January 2015	100	(3,700,894)	(3,700,794)
Issue of share capital	20,000,000	-	20,000,000
Profit after tax	-	(8,179,447)	(8,179,447)
Other comprehensive income	-	-	-
Total comprehensive income	-	(8,179,447)	(8,179,447)
Balance at 31 December 2015	20,000,100	(11,880,341)	8,119,759
For the year ended 31 December 2014			
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 January 2014	100	-	100
Profit after tax	-	(3,700,894)	(3,700,894)
Other comprehensive income	-	-	-
Total comprehensive income	-	(3,700,894)	(3,700,894)
Balance at 31 December 2014	100	(3,700,894)	(3,700,794)

Managing Director

Director

Company Secretary

Auditors' report to the shareholders
See annexed report of date

Ashraful Haque Nabi & Co.
Chartered Accountants

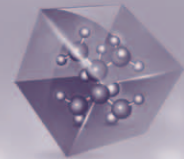
Dhaka, 10 October 2016



ACI Chemicals Limited

Statement of Cash Flows

<i>In Taka</i>	For the 18 months from January 2015 to June 2016	For the half year ended 30 June 2016	For the year ended 31 December 2015	31 December 2014
Cash flows from operating activities				
Cash received from customers	319,923	319,923	-	-
	319,923	319,923	-	-
Cash received/(paid) from/(for):				
Pre-incorporation expenses	-	-	-	(95,150)
Operating expenses	(17,829,876)	(9,539,022)	(8,290,854)	(3,584,368)
Purchase of inventory	(2,038,669)	-	(2,038,669)	-
Advances, deposits and prepayments	(2,395,200)	(2,306,000)	(89,200)	-
	(22,263,745)	(11,845,022)	(10,418,723)	(3,679,518)
Cash generated from operations	(21,943,822)	(11,525,099)	(10,418,723)	(3,679,518)
Income tax paid	(161,607)	(71,954)	(89,653)	(500)
	(161,607)	(71,954)	(89,653)	(500)
Net cash from operating activities	(22,105,429)	(11,597,053)	(10,508,376)	(3,680,018)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(673,191)	(636,891)	(36,300)	(171,000)
Net cash (used) in investing activities	(673,191)	(636,891)	(36,300)	(171,000)
Cash flows from financing activities				
Proceeds from issue of share capital	20,000,000	-	20,000,000	100
Inter-company debts received/(paid)	3,010,294	12,469,540	(9,459,246)	3,850,959
Net cash (used)/from financing activities	23,010,294	12,469,540	10,540,754	3,851,059
Net increase in cash and cash equivalents	231,674	235,596	(3,922)	40
Cash and cash equivalents at 1 January	40	(3,882)	40	-
Cash and cash equivalents at reporting date	231,714	231,714	(3,882)	40
Closing balance represents:				
Cash and cash equivalents	245,969	245,969	1,118	40
Bank overdraft	(14,255)	(14,255)	(5,000)	-
	231,714	231,714	(3,882)	40



Infolytx Bangladesh Limited Directors' Report

INFOLYTX Bangladesh Limited incorporated with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh in 2015 as a private Company limited by shares and governed by the Companies Act 1994. The Company has been formed under a joint venture effort of Advanced Chemical Industries (ACI) Limited and Odysseus Global, LLC, Delaware, USA, with a view to establish an IT Company of international standards. Being parent, ACI Limited holds 60% ownership in the Company. The principal activities of the Company are to promote the advancement of software development and to work closely with international clients in the ICT area with a view to enabling the Bangladesh software and information technology industry to reach global pre-eminence.

The Company has recruited a number of software developers and started to develop different applications as per business plan. There was no revenue in the first year 2015-2016. The Company is expected to be able to start generating revenue at the later part of the second year 2016-2017.

The operating results of the Company for the period of twelve months ended on 30 June 2016 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	-
Gross Profit/(Loss)	-
Operating Profit/(Loss)	(52,130,084)
Profit/(Loss) before tax	(52,130,084)
Profit/(Loss) after tax	(52,130,084)

On behalf of the Board

Badrul Husain
Managing Director

Dr. Arif Dowla
Director

Dhaka, 10 October 2016

Auditors' Report to the Shareholders of Infolytx Bangladesh Limited

We have audited the accompanying financial statements of Infolytx Bangladesh Limited ("the Company") which comprises the statement of financial position as at 30 June 2016, the statement of Profit or Loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 23 July 2015 to 30 June 2016 then ended and a summary of significant accounting policies and other relevant explanatory notes.

Management's responsibility for the financial statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and Bangladesh Accounting Standards (BASs), the Companies act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

Auditors' responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements give a true and fair view of the financial position of Infolytx Bangladesh Limited as at 30 June 2016 and of its financial performance and its cash flows for the period from 23 July 2015 to 30 June 2016 in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Other matter:

Financial statements of the company for the period ended 31 December 2015 and period ended 30 June 2016 have separately been audited by us. Now the Company is required to follow accounting year as July to June as per Finance Act 2015. For this purpose, both separately audited financial statements have been compiled as per directives of Bangladesh Securities and Exchange Commission.

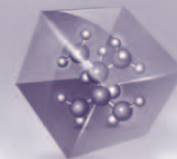
We also report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- the statement of financial position and statement of comprehensive income along with the annexed notes 1 to 10 dealt with by the report are in agreement with the books of account.

Dhaka, 10 October 2016



Ashraful Haque Nabi & Co.
Chartered Accountants



Infolytx Bangladesh Limited

Statement of Financial Position

<i>In Taka</i>	30 June 2016	31 December 2015
Assets		
Property, plant and equipment	8,701,704	1,163,223
Non-current assets	8,701,704	1,163,223
Advance, deposits and prepayments	100,000	100,000
Cash and cash equivalents	103,797	103,797
Current assets	203,797	203,797
Total assets	8,905,501	1,367,020
	-	-
Equity		
Share capital	100,000	100,000
Share money deposit	4,602	4,602
Retained earnings	(52,130,084)	(24,070,343)
Total equity	(52,025,482)	(23,965,741)
Inter- company payables	60,795,465	24,982,244
Other payables	135,518	350,517
Current liabilities	60,930,983	25,332,761
Total equity and liabilities	8,905,501	1,367,020

Managing Director

Director

Company Secretary

Auditors' report to the shareholders
See annexed report of date

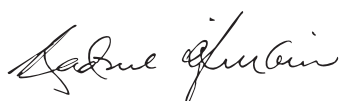
Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016

Infolytx Bangladesh Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the period from 23 July 2015 to 30 June 2016	For the half year ended 30 June 2016	For the period ended 31 December 2015
Revenue	-	-	-
Cost of services	-	-	-
Gross profit/(loss)	-	-	-
General and administrative expenses	(52,130,084)	(28,059,741)	(24,070,343)
Operating loss	(52,130,084)	(28,059,741)	(24,070,343)
Other income	-	-	-
Loss before tax	(52,130,084)	(28,059,741)	(24,070,343)
Income tax expense	-	-	-
Loss for the period	(52,130,084)	(28,059,741)	(24,070,343)
Other Comprehensive Income	-	-	-
Total Comprehensive Income	(52,130,084)	(28,059,741)	(24,070,343)



Managing Director

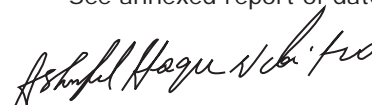


Director



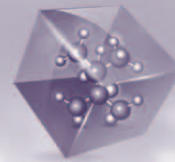
Company Secretary

Auditors' report to the shareholders
See annexed report of date



Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016



Infolytx Bangladesh Limited

Statement of Changes in Equity

For the half year ended 30 June 2016

<i>In Taka</i>	Share Capital	Share money deposit	Loss for the period	Total Equity
Balance as at 1 January 2016	100,000	4,602	(24,070,343)	(23,965,741)
Loss for the period	-	-	(28,059,741)	(28,059,741)
Other comprehensive income	-	-	-	-
Balance as at 30 June 2016	100,000	4,602	(52,130,084)	(52,025,482)

For the period ended 31 December 2015

<i>In Taka</i>	Share Capital	Share money deposit	Loss for the period	Total Equity
Share Capital	100,000	-	-	100,000
Share money deposit	-	4,602	-	4,602
Loss for the period	-	-	(24,070,343)	(24,070,343)
Balance as at 31 December 2015	100,000	4,602	(24,070,343)	(23,965,741)

Managing Director

Director

Company Secretary

Auditors' report to the shareholders
See annexed report of date

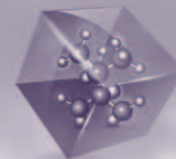
Ashraful Haque Nabi & Co.
Chartered Accountants

Dhaka, 10 October 2016

Infolytx Bangladesh Limited

Statement of Cash Flows

<i>In Taka</i>	For the period from 23 July 2015 to 30 June 2016	For the half year ended 30 June 2016	For the period ended 31 December 2015
A. Cash flows from operating activities			
Cash paid for:			
Operating expenses	(51,341,516)	(27,746,548)	(23,594,968)
<i>Net cash from operating activities</i>	(51,341,516)	(27,746,548)	(23,594,968)
Advance, deposit and prepayments	(100,000)	-	(100,000)
Net cash generated from/ (used in) operating activities	(51,441,516)	(27,746,548)	(23,694,968)
B. Cash flows from investing activities			
Purchase of property, plant and equipment	(9,354,754)	(8,066,673)	(1,288,081)
Net cash generated from/ (used in) investing activities	(9,354,754)	(8,066,673)	(1,288,081)
C. Cash flows from financing activities			
Inter-company debts received/(paid)	60,795,465	35,813,221	24,982,244
Proceeds from share money deposit	4,602	-	4,602
Proceeds from issue of share capital	100,000	-	100,000
<i>Net cash from financing activities</i>	60,900,067	35,813,221	25,086,846
D. Net increase in cash and cash equivalents for the period (A+B+C)	103,797	-	103,797
E. Cash and cash equivalents at the beginning of the period	-	103,797	-
F. Cash and cash equivalents at reporting date	103,797	103,797	103,797
Closing balance represents			
Cash and cash equivalents	103,797	103,797	103,797



Advanced Chemical Industries Limited Corporate Directory

Registered Office

ACI Centre
245 Tejgaon Industrial Area
Dhaka 1208
Phone : (8802) 8878603
Fax : (8802) 8878619, 8878626
Email : info@aci-bd.com
Web : www.aci-bd.com

Share Office

9 Motijheel C/A
Dhaka 1000
Phone : (8802) 9556254

Manufacturing Facilities

1. Pharmaceuticals Plant

7 Hajiganj Road, Godnail, Narayanganj
Phone : (8802) 7630493, 7630496, 7630525
Fax : (8802) 7630524

2. ACI Formulations Limited

Rajabari, Sreepur, Gazipur
Phone : (8802) 0682555135

3. ACI Salt Limited

Murapara, Rupganj
Narayanganj
Phone : (8802) 7650028, 7650030
Fax : (8802) 7650017

4. ACI Foods Limited

Kutirchar, Bhadrachhat
Kamarkhand, Sirajgonj
Phone : 01961559762

5. ACI Pure Flour Limited

6/3 Dewli Chowrapara
Bondor, Narayanganj
Phone : 01713 069714

6. ACI Napkin Plant

Nil Nagar, Konabari
Gazipur
Phone : 0173 0007780

7. Premiaflex Plastics Limited

Kewa Poschim Khondo,
Mouna, Sreepur, Gazipur
Phone : 0173 0028466

8. Electrical Products Factory

Plot - 208-209, Block-D,
BSCIC Industrial Estate, Tongi,
Gazipur-1700
Phone : 0173 0028419

9. ACI HealthCare Limited

Tripurdi, Sonargaon
Narayanganj- 1440
Phone : 01713 238832

10. ACI Foods Limited (Rice unit)

Swarashatipur, Mohadevpur,
Naogaon
Mobile: 01709 650770



Advanced Chemical Industries Limited

Registered Office
ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208

PROXY FORM

I/We _____
of _____
being a Member of Advanced Chemical Industries Limited, hereby appoint _____
of _____

whose signature is appended below as my/our proxy to attend and vote for me/us and on my/our behalf
at the 43rd Annual General Meeting of the Company to be held on Wednesday, 7 December 2016 at
11:00 a.m. and/or at any adjournment thereof.

As witness my hands this _____ day of _____ 2016.

Signature on
Tk.20
Revenue Stamp

(Signature of the Proxy)

(Signature of the Shareholder)

Registered Folio/BO ID No. _____

No. of Shares held _____

Date: _____

Note : A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly completed, must be deposited at the Share Office of the Company at 9 Motijheel C/A, Dhaka 1000, not later than 48 hours before the time fixed for the meeting.

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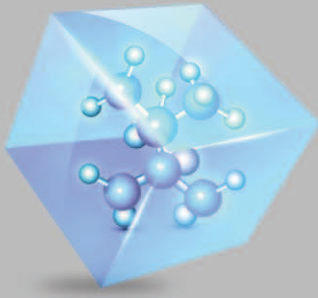


Safety, Health and Environment (SHE) Policy

ACI is committed to conduct all its operations in a manner that is protective of the environment, health and safety of employees, customers and the community. To this end, the company has already obtained ISO 14001 Certification for Environmental Management System. ACI will provide the resources to educate and involve every individual in the Company in achieving this objective. In fulfillment of this commitment, we shall maintain a continuing effort to adhere to the following principles.

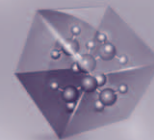
Principles

- 1 We believe that all accidents, incidents and work-related ill health are preventable and with this aim in mind we will manage our businesses. We will deploy adequate resources for the prevention and control of accident.
- 2 We will investigate all workplace accidents and illnesses in order to promptly correct any unsafe conditions or practices, and to prevent repetition of these occurrences.
- 3 We will fully comply with all the national regulations but in addition will set our own stringent internal corporate standards on matters relating to safety, health and the environment, and endeavour to strictly adhere to them.
- 4 We will continue to improve communication and exchange views with employees, employee representatives, customers, contractors, suppliers, neighbours and any other individual or organisation affected by our business.
- 5 We will integrate SHE considerations into business planning and decision-making.
- 6 We will continue to innovate in order to improve our products and processes so that their effects on safety, health and the environment are reduced.
- 7 We will increase shareowners' value through SHE excellence.



Advanced Chemical Industries Limited
ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208





Please complete the attendance slip and hand it over at the venue of the Meeting.



ADVANCED CHEMICAL INDUSTRIES LIMITED

Registered Office

ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208

ATTENDANCE SLIP

I hereby record my Attendance at the 43rd Annual General Meeting being held on Wednesday, 7 December 2016 at 11:00 a.m. at Officers Club, 26 Baily Road, Dhaka.

Name of member/proxy _____

Registered Folio/ BO ID No. _____

No. of Shares held: _____

Signature of Shareholder(s)