

# ACI Formulations Limited

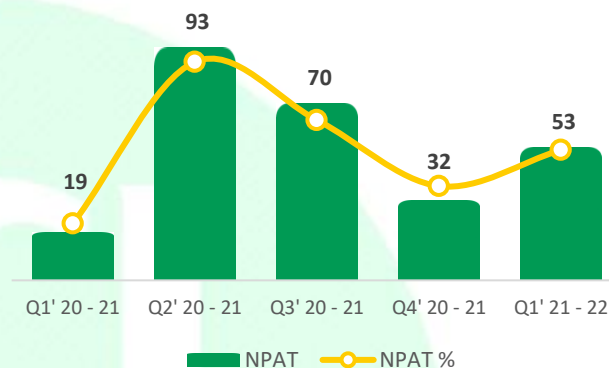
1<sup>st</sup> Quarter, FY 2021-22; Business Highlights & Reasons for Significant Deviations

As the group, ACI formulations has 4 business portfolios which are comprised of CC&PH & Flora, Contract manufacturing activity, Paint and Neem. The total revenue of all business for the 1<sup>st</sup> Quarter stood at BDT 1,020 Mn for the FY 2021-22.

## Executive Summary (Based on Consolidated Level):

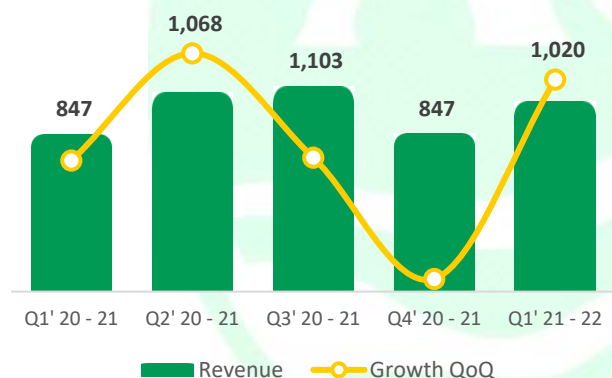
BDT Millions (Consolidated)	Q1 2021 - 2022	Q1 2020 - 2021	Q-Q SQLY
Revenue	1,020	847	21%
Gross profit	286	220	30%
Opex	180	153	18%
Opex % to revenue	17.7%	18.1%	
PBT	72	27	172%
NPAT to equity holders	53	19	176%
NOCF	(101)	(90)	13%

The consolidated Net Profit After Tax (NPAT) attributable to equity holders for the 1<sup>st</sup> Quarter of 2021 - 2022 was BDT 53 Mn, increase of 176% from SQLY. The performance of the CC&PH & Flora business as well as lower financing costs, contributed to this increase.

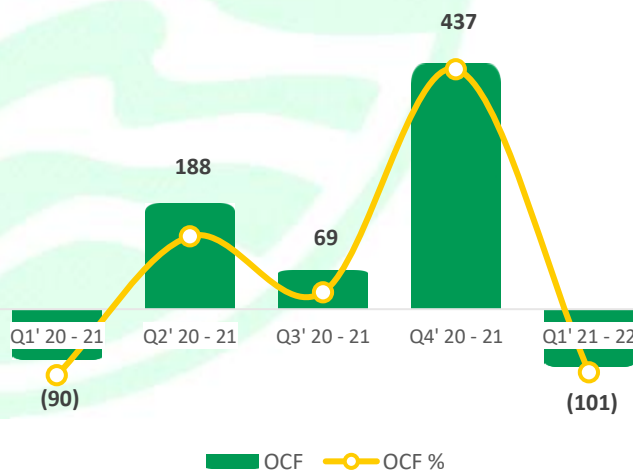


The consolidated revenue of ACI Formulations Limited was BDT 1,020 Mn in the 1<sup>st</sup> Quarter of the FY 2021-22, against BDT 847 Mn of the Same Quarter Last Year (SQLY), propelled by higher revenues of the CC&PH & Flora business. In addition, revenue increase of 21% was also instrumental in Gross Profit (GP) increasing by 30% from SQLY.

In line with the consolidated NPAT attributable to equity holders for the 1<sup>st</sup> Quarter consolidated Earnings per Share (EPS) was BDT 1.17 per share up from BDT 0.42 per share of SQLY.



The consolidated operating expenses (Opex) for the 1<sup>st</sup> Quarter was higher than the SQLY by BDT 27 Mn. The increased Opex was due to greater costs in certain operational areas.



Consolidated Net Operating Cash Flow (NOCF) in the 1<sup>st</sup> Quarter of FY 2021-22 was negative BDT 101 Mn against negative BDT 90 Mn of SQLY, a decrease of 13%. This was attributed to higher consumption of working capital due to inventory acquired for the upcoming quarter.

