

ACI Formulations Limited

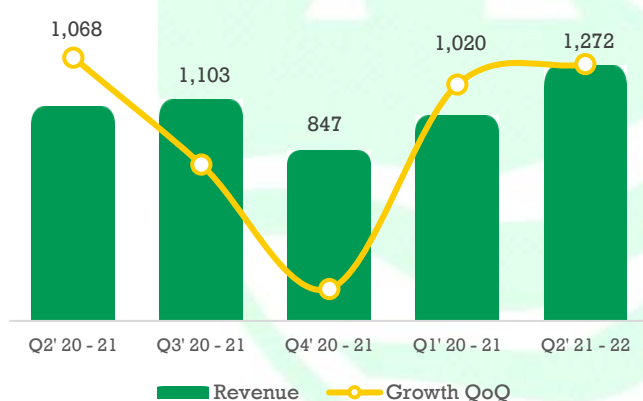
2nd Quarter, FY 2021-22; Business Highlights & Reasons for Significant Deviations

As the group, ACI Formulations Limited 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 2nd Quarter stood at BDT 1,272 Mn for the FY 2021-22.

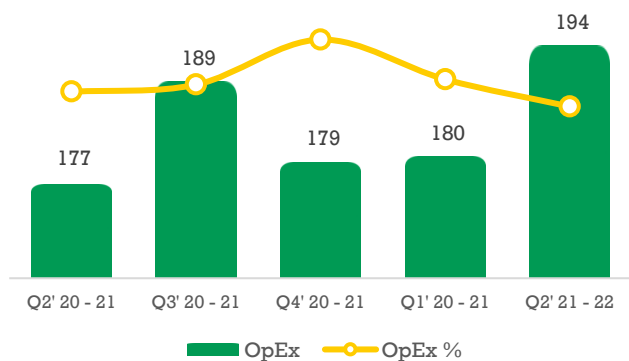
Executive Summary:

BDT Millions	Q2 2021 - 22	Q2 2020 - 21	Q1 2021 - 22	Q-Q SQLY	Q-Q PQTY
Revenue	1,272	1,068	1,020	19%	25%
Gross profit	400	341	286	17%	40%
OpEx	194	177	180	10%	8%
OpEx % to revenue	15%	17%	18%		
PBT	160	127	72	26%	121%
NPAT	123	93	53	32%	132%
NOCF	112	188	(101)	-41%	211%

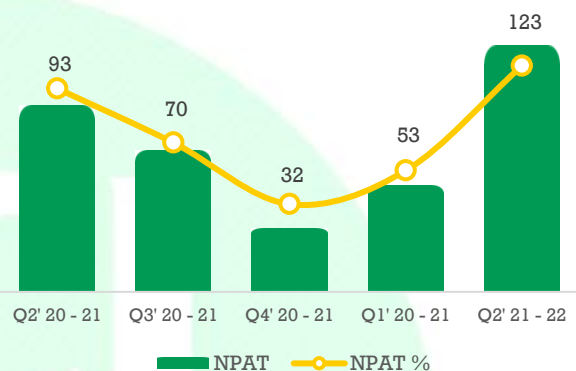
The consolidated revenue of ACI Formulations Limited is BDT 1,272 Mn in the 2nd Quarter of the FY 2021-22 against BDT 1,068 Mn of the Same Quarter Last Year (SQLY); propelled by higher revenue in CC&PH, Contract Manufacturing and Paint businesses. The increase in revenue was followed up by an 17% increase in Gross Profit (GP) from SQLY; a lower corresponding increase, due to increased price of materials.



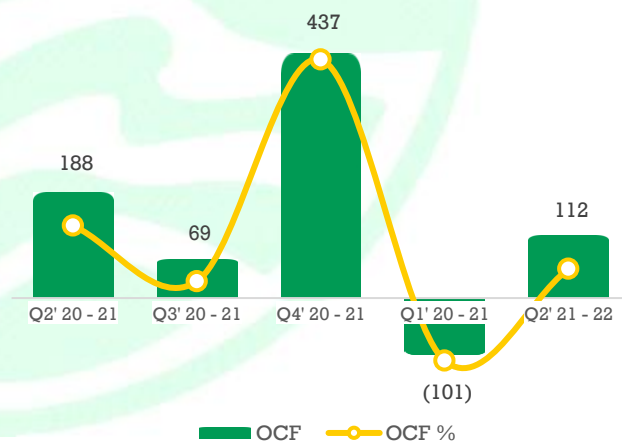
The consolidated operating expenses for the 2nd Quarter is higher than the SQLY by BDT 17 Mn. OpEx to Revenue % has decreased to 15% from 17% in the SQLY, attributable to effective control over operating expenses compared to SQLY.



The consolidated Net Profit After Tax (NPAT) attributable to equity holders for the 2nd Quarter is BDT 123 Mn that is higher than SQLY by BDT 30 Mn. Higher Gross Profit combined with effective control over operating expenses, ultimately led to higher consolidated profit after tax.



In line with the consolidated NPAT for the 2nd Quarter attributable to equity holders, consolidated Earnings per Share (EPS) has reached to BDT 2.59 per share from BDT 1.96 per share of SQLY.



Consolidated Net Operating Cash Flow (CNOCF) in the 2nd Quarter of FY 2021-22 is BDT 112 Mn against BDT 188 Mn of SQLY a degrowth of 41%. Payment for inventory build-up, has lead to the decrease.