

ACI Formulations Limited

3rd Quarter, FY 2021-22; Business Highlights & Reasons for Significant Deviations

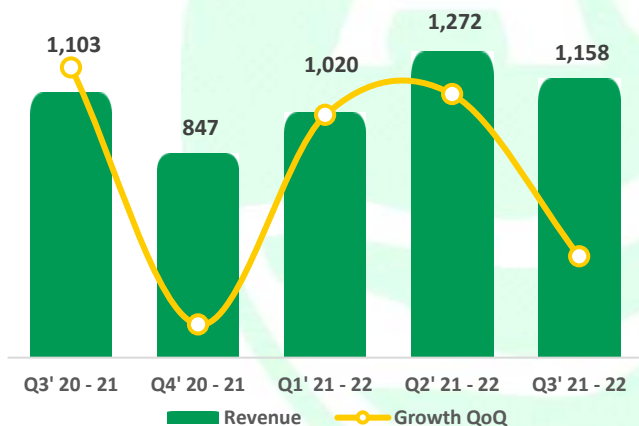
As the group, ACI Formulations Limited has 4 business portfolios which are comprised of CC&PH & Flora, Contract manufacturing activity, Paint and Neem. The total revenue of all businesses for the 3rd Quarter of FY 2021-22 stood at BDT 1,158 Mn.

Executive Summary:

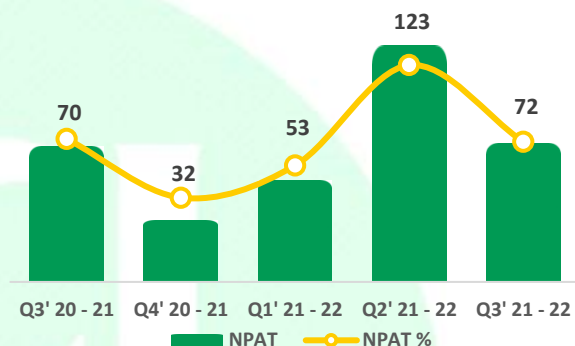
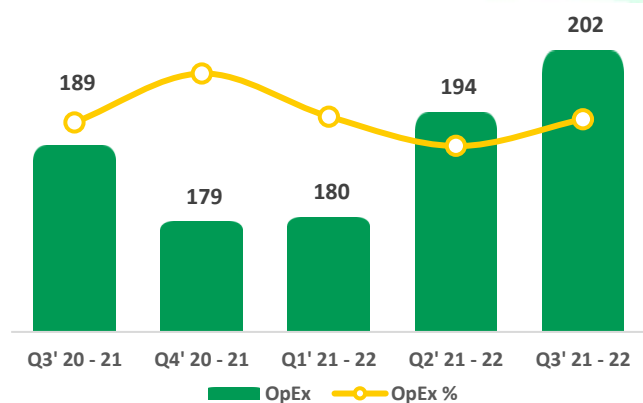
| BDT Millions | Q3 2021 - 2022 | Q3 2020 - 2021 | Q2 2021 - 2022 | Q-O SPLY | Q-O PPTY |
|-------------------|----------------|----------------|----------------|----------|----------|
| Revenue | 1,158 | 1,103 | 1,272 | 5% | -9% |
| Gross profit | 331 | 321 | 400 | 3% | -17% |
| Opex | 202 | 189 | 194 | 7% | 4% |
| Opex % to revenue | 17% | 17% | 15% | | |
| PBT | 98 | 96 | 160 | 2% | -39% |
| NPAT | 72 | 70 | 123 | 3% | -41% |
| NOCF | 8 | 69 | 112 | -89% | -93% |

The consolidated Net Profit After Tax (NPAT) attributable to equity holders for 3rd Quarter of FY 2021-22 is BDT 2 Mn higher than SPLY. Increase in sales, coupled with lower financing cost due to lower interest rate and efficient working capital management, resulted in higher consolidated profit after tax.

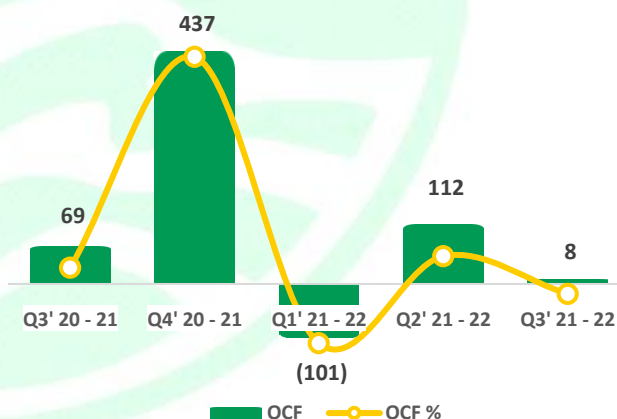
The consolidated revenue of ACI Formulations Limited is BDT 1,158 Mn in the 3rd Quarter of FY 2021-22 against BDT 1,103 Mn of Same Quarter Last Year (SPLY), propelled by higher revenue in CC&PH and Paint Business. The revenue increased by 5%, complemented a Gross Profit (GP) increase of 3% from SPLY.



The consolidated operating expenses for 3rd Quarter of FY 2021-22 is higher than SPLY by BDT 13 Mn, an increase of 7% mainly driven by administrative costs.



In line with the consolidated NPAT attributable to equity holders for the 3rd Quarter, consolidated Earnings per Share (EPS) has reached to BDT 1.53 per share from BDT 1.48 per share of SPLY.



Consolidated Net Operating Cash Flow (NOCF) in the 3rd Quarter of FY 2021-22 is BDT 8 Mn against BDT 69 Mn of SPLY, a de-growth of 88% from SPLY. This has happened mostly for increased supplier payments.