

ACI Formulations Limited

2nd Quarter Report 2021-2022

ACI Formulations Limited

Statement of financial position
Unaudited

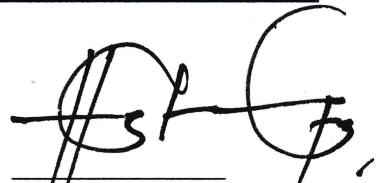
Figures in "000"

<i>In Taka</i>	Note	As at 31 December 2021	As at 30 June 2021
Assets			
Property, plant and equipment	5	2,356,729	2,372,942
Right-of-use assets		9,025	12,027
Investments	6	41,716	41,717
Non-current assets		2,407,470	2,426,686
Inventories	8	1,387,276	1,278,150
Trade receivables	9	1,461,587	1,284,540
Other receivables		50,704	48,147
Inter-company receivables	10	200,350	8,729
Advances, deposits and prepayments	11	40,157	48,882
Current tax assets		362,877	360,027
Cash and cash equivalents		203,851	191,034
Current assets		3,706,802	3,219,509
Total assets		6,114,272	5,646,195
Equity			
Share capital		472,500	450,000
Revaluation reserve		1,619,739	1,619,739
Retained earnings		957,005	939,636
Total equity		3,049,244	3,009,375
Liabilities			
Employee benefits	12	63,982	56,170
Deferred tax liabilities		23,817	36,696
Lease liabilities		5,206	7,340
Non-current liabilities		93,005	100,206
Bank overdrafts		116,337	107,334
Loans and borrowings		2,093,071	1,551,197
Lease liabilities- current portion		4,454	5,254
Trade payables		121,814	120,976
Other payables	13	496,532	398,396
Unclaimed dividend	14	139,815	12,969
Inter-company payables	15	-	340,488
Current liabilities		2,972,023	2,536,614
Total liabilities		3,065,027	2,636,820
Total equity and liabilities		6,114,272	5,646,195
Net asset value (NAV) per share		64.53	63.69


Managing Director


Director


Chief Financial Officer


Company Secretary

ACI Formulations Limited

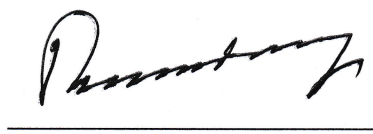
Statement of profit or loss and other comprehensive income
Unaudited

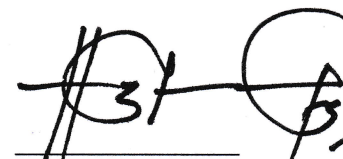
Figures in "000"

<i>In Taka</i>	Note	For the half year ended from		For the 2nd quarter ended from	
		July 2021 to December 2021	July 2020 to December 2020	October 2021 to December 2021	October 2020 to December 2020
Revenue	16	2,291,581	1,913,513	1,271,755	1,067,241
Cost of sales	17	(1,606,365)	(1,353,040)	(872,264)	(726,179)
Gross profit		685,216	560,473	399,491	341,062
Other income		4,803	1,861	4,035	1,003
Administrative, selling and distribution expenses	18	(373,713)	(329,552)	(193,746)	(176,564)
Operating profit		316,306	232,781	209,780	165,500
Finance costs, net		(72,093)	(71,123)	(41,698)	(31,737)
Profit before contribution to WPPF		244,213	161,658	168,082	133,763
Contribution to WPPF		(12,211)	(8,083)	(8,404)	(6,688)
Profit before tax		232,002	153,575	159,678	127,075
Tax expenses		(57,133)	(42,271)	(37,558)	(34,769)
Profit after tax		174,869	111,304	122,120	92,306
Other comprehensive income		-	-	-	-
Total comprehensive income		174,869	111,304	122,120	92,306
Earnings per share					
Basic earnings per share (BEPS)		3.70	2.36	2.58	1.95


Managing Director


Director


Chief Financial Officer


Company Secretary

ACI Formulations Limited
Statement of changes in equity
Unaudited

Figures in "000"

<i>In Taka</i>	For the half year ended 31 December 2021			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2021	450,000	1,619,739	939,636	3,009,375
Total comprehensive income				
Profit for the period	-	-	174,869	174,869
Total comprehensive income	-	-	174,869	174,869
Transactions with owners of the company				
Contributions and distributions				
Cash dividend	-	-	(135,000)	(135,000)
Issuance of bonus share	22,500		(22,500)	-
Total transactions with owners of the company	22,500	-	(157,500)	(135,000)
Balance at 31 December 2021	472,500	1,619,739	957,005	3,049,244

<i>In Taka</i>	For the half year ended 31 December 2020			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2020	450,000	1,136,393	820,348	2,406,741
Total comprehensive income				
Profit for the period	-	-	111,304	111,304
Total comprehensive income	-	-	111,304	111,304
Transactions with owners of the company				
Contributions and distributions				
Cash dividend	-	-	(90,000)	(90,000)
Total transactions with owners of the company	-	-	(90,000)	(90,000)
Balance at 31 December 2020	450,000	1,136,393	841,652	2,428,045

ACI Formulations Limited

**Statement of cash flows
Unaudited**

<i>In Taka</i>	Note	Figures in "000"	
		For the half year ended from	
		July 2021 to December 2021	July 2020 to December 2020
Cash flows from operating activities			
Cash received from customers and others		2,116,778	1,921,268
Cash paid to suppliers and employees		(1,968,854)	(1,685,484)
Cash (used in)/generated from operating activities		147,924	235,784
Paid to WPPF		(15,287)	(6,609)
Interest paid		(49,771)	(73,714)
Income tax paid		(72,861)	(57,776)
		(137,919)	(138,099)
Net cash (used in)/generated from operating activities*	19	10,005	97,685
Cash flows from investing activities			
Acquisition of property, plant and equipment		(4,868)	(2,719)
Net cash (used in)/generated from investing activities		(4,868)	(2,719)
Cash flows from financing activities			
Inter-company debts received/(paid)		(532,109)	(320,835)
Proceeds from loans and borrowings		541,874	229,066
Payment for lease liability		(2,934)	(3,101)
Dividend paid		(8,154)	(87)
Net cash (used in)/generated from financing activities		(1,323)	(94,957)
Net increase in cash and cash equivalents		3,814	9
Cash and cash equivalents as at 1 July		83,700	171,883
Cash and cash equivalents as at 31 December		87,514	171,892
Closing balance represents			
Cash and cash equivalents		203,851	201,207
Bank overdraft		(116,337)	(29,315)
		87,514	171,892
Net operating cash flow per share (NOCFPS)		0.21	2.07

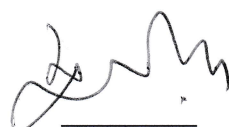
* See Note 19 for reconciliation of net operating cash flow.

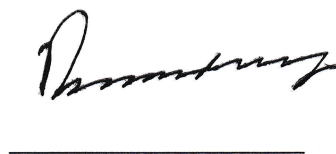
ACI Formulations Limited
Consolidated Statement of Financial Position
Unaudited

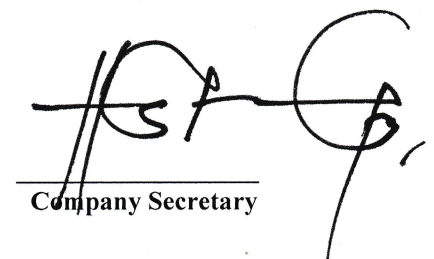
Figures in "000"

<i>In Taka</i>	Note	As at 31 December 2021	As at 30 June 2021
Assets			
Property, plant and equipment	5(a)	2,357,552	2,373,950
Right-of-use assets		9,025	12,027
Investments	6(a)	37,768	37,768
Intangible assets	7	5,148	5,148
Non-current assets		2,409,493	2,428,893
Inventories	8(a)	1,387,275	1,278,151
Trade receivables	9(a)	1,462,925	1,285,524
Other receivables		50,704	48,146
Inter-company receivable	10(a)	193,289	741
Advances, deposits and prepayments	11(a)	40,809	49,568
Current tax assets		362,764	359,975
Cash and cash equivalents		204,093	191,829
Current assets		3,701,859	3,213,935
Total assets		6,111,352	5,642,828
Equity			
Share capital		472,500	450,000
Revaluation reserve		1,619,739	1,619,739
Retained earnings		952,854	935,071
Equity attributable to the owner of the Company		3,045,093	3,004,810
Non controlling interest		(109)	(118)
Total equity		3,044,984	3,004,692
Liabilities			
Employee benefits	12	63,982	56,170
Deferred tax liabilities		23,764	36,643
Lease liabilities		5,206	7,340
Non-current liabilities		92,952	100,153
Bank overdrafts		116,337	107,334
Loans and borrowings		2,093,071	1,551,198
Lease liabilities- current portion		4,454	5,254
Trade payables		122,582	121,742
Other payables	13(a)	497,158	398,998
Unclaimed dividend	14	139,815	12,969
Inter-company payables	15	-	340,488
Current liabilities		2,973,417	2,537,983
Total liabilities		3,066,369	2,638,136
Total equity and liabilities		6,111,352	5,642,828
Net asset value (NAV) per share	20	64.45	63.59


 Managing Director


 Director


 Chief Financial Officer


 Company Secretary

ACI Formulations Limited

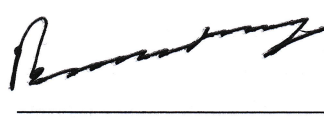
Consolidated statement of profit or loss and other comprehensive income
Unaudited

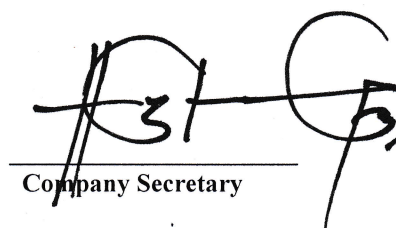
Figures in "000"

<i>In Taka</i>	Note	For the half year ended from		For the 2nd quarter ended from	
		July 2021 to December 2021	July 2020 to December 2020	October 2021 to December 2021	October 2020 to December 2020
Revenue	16(a)	2,292,191	1,914,227	1,272,076	1,067,675
Cost of sales	17(a)	(1,606,365)	(1,353,040)	(872,264)	(726,179)
Gross profit		685,826	561,187	399,812	341,496
Other income		5,181	1,861	4,388	1,003
Administrative, selling and distribution expense	18(a)	(373,903)	(329,747)	(193,841)	(176,664)
Operating profit		317,104	233,301	210,359	165,835
Finance costs, net		(72,407)	(71,267)	(41,848)	(31,812)
Profit before contribution to WPPF		244,697	162,034	168,511	134,023
Contribution to WPPF		(12,211)	(8,083)	(8,404)	(6,688)
Profit before tax		232,486	153,951	160,107	127,335
Income tax expenses		(57,194)	(42,342)	(37,590)	(34,825)
Profit after tax		175,292	111,609	122,517	92,510
Other comprehensive income		-	-	-	-
Total comprehensive income		175,292	111,609	122,517	92,510
Total comprehensive income attributable to:					
Owners of the Company		175,283	111,603	122,509	92,506
Non controlling interest		8	6	7	4
		175,292	111,609	122,517	92,510
Earnings per share					
Basic earnings per share (BEPS)	20	3.71	2.36	2.59	1.96


Managing Director


Director


Chief Financial Officer


Company Secretary

ACI Formulations Limited

Consolidated statement of changes in equity
Unaudited

Figures in "000"

For the half year ended 31 December 2021

<i>In Taka</i>	Attributable to owner of the Company			Total	Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings			
Balance at 1 July 2021	450,000	1,619,739	935,071	3,004,810	(118)	3,004,692
Total comprehensive income						
Profit for the period	-	-	175,283	175,283	8	175,292
Total comprehensive income	-	-	175,283	175,283	8	175,292
Transactions with owners of the company						
Contributions and distributions						
Cash dividend	-	-	(135,000)	(135,000)	-	(135,000)
Issuance of bonus share	22,500	-	(22,500)	-	-	-
Total transactions with owners of the company	22,500	-	(157,500)	(135,000)	-	(135,000)
Balance at 31 December 2021	472,500	1,619,739	952,854	3,045,093	(109)	3,044,984

For the half year ended 31 December 2020

<i>In Taka</i>	Attributable to owner of the Company			Total	Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings			
Balance at 1 July 2020	450,000	1,136,393	815,586	2,401,979	(122)	2,401,857
Total comprehensive income						
Profit for the period	-	-	111,603	111,603	6	111,609
Total comprehensive income	-	-	111,603	111,603	6	111,609
Transactions with owners of the company						
Contributions and distributions						
Cash dividend	-	-	(90,000)	(90,000)	-	(90,000)
Total transactions with owners of the company	-	-	(90,000)	(90,000)	-	(90,000)
Balance at 31 December 2020	450,000	1,136,393	837,189	2,423,582	(116)	2,423,466

ACI Formulations Limited
Consolidated statement of cash flows
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the half year ended from	
		July 2021 to December 2021	July 2020 to December 2020
Cash flows from operating activities			
Cash received from customers and others		2,117,412	1,922,095
Cash paid to suppliers and employees		(1,968,802)	(1,685,488)
Cash (used in)/generated from operating activities		148,610	236,607
Paid to WPPF		(15,287)	(6,609)
Interest paid		(50,085)	(73,857)
Income tax paid		(72,861)	(57,776)
		(138,233)	(138,242)
Net cash (used in)/generated from operating activities*	19 (a)	10,377	98,365
Cash flows from investing activities			
Acquisition of property, plant and equipment		(4,868)	(2,719)
Net cash (used in)/generated from investing activities		(4,868)	(2,719)
Cash flows from financing activities			
Inter-company debts received/(paid)		(533,036)	(321,402)
Proceeds from loans and borrowings		541,876	229,066
Payment for lease liability		(2,934)	(3,100)
Dividend paid		(8,154)	(87)
Net cash (used in)/generated from financing activities		(2,248)	(95,523)
Net increase in cash and cash equivalents		3,261	123
Cash and cash equivalents as at 1 July		84,495	172,575
Cash and cash equivalents as at 31 December		87,756	172,698
Closing balance represents			
Cash and cash equivalents		204,093	202,013
Bank overdraft		(116,337)	(29,315)
		87,756	172,698
Net operating cash flow per share (NOCFPS)	20	0.22	2.08

* See Note 19(a) for reconciliation of consolidated net operating cash flow.

ACI Formulations Limited

**Notes to the financial statements
as at and for the half year ended on 31 December 2021
Unaudited**

1 Company profile:

ACI Formulations Limited, a subsidiary of Advanced Chemical Industries Limited, domiciled in Bangladesh. The company's shares are listed with both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Principal activities of the company are manufacturing and marketing of a number of agrochemical, consumer brand and paint products.

2 Subsidiaries of ACI Formulations Limited:

ACI Formulations Limited has one subsidiary namely Neem Laboratories (Pvt.) Ltd, engaged in manufacturing and marketing of herbal products . ACI Formulations Limited through its voting rights controls the operating and financing activities of this entity.

3 Consolidated Financial statements:

In addition to the separate financial statements, the consolidated financial statements of the company have been prepared and included in this interim financial report as per IFRS 10: Consolidated Financial Statements. In separate Financial Statements, investment in subsidiaries has been carried at cost as per IAS 27: Separate Financial Statements.

4 Selected explanatory notes:

These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the year ended 30 June 2021. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

		<u>Figures in '000'</u>	
		<u>31- Dec -21</u>	<u>30-June -21</u>
		<u>Taka</u>	<u>Taka</u>
5	Property, plant & equipment		
	Opening balance	2,696,085	2,179,120
	Addition during the period/year	4,553	516,965
		<u>2,700,638</u>	<u>2,696,085</u>
	Accumulated depreciation at the end of period/year	(343,909)	(323,143)
	Closing balance	<u><u>2,356,729</u></u>	<u><u>2,372,942</u></u>
5(a)	Consolidated property, plant & equipment		
	Opening balance	2,701,045	2,184,080
	Addition during the period/year	4,553	516,965
	Disposal/adjustmnet during the period	(1,260)	-
		<u>2,704,338</u>	<u>2,701,045</u>
	Accumulated depreciation at the end of period/year	(346,786)	(327,095)
	Closing balance	<u><u>2,357,552</u></u>	<u><u>2,373,950</u></u>

	<u>31- Dec -21</u>	<u>30-June -21</u>
	<u>Taka</u>	<u>Taka</u>
6 Investments		
Investment in subsidiaries	3,948	3,948
Investment in FDR	37,693	37,693
Investment in shares of ACI Motors Limited	75	75
	<u>41,716</u>	<u>41,717</u>
6(a) Consolidated investments		
Investment in FDR	37,693	37,693
Investment in Shares- ACI Motors Limited	75	75
	<u>37,768</u>	<u>37,768</u>
7 Intangible assets		
Goodwill on acquisition :		
Neem Laboratories (Pvt.) Limited	5,148	5,148
	<u>5,148</u>	<u>5,148</u>
8 Inventories		
Raw and packing materials	604,039	608,708
Finished goods	680,414	619,749
Goods in transit	143,920	54,801
Other inventories	24,720	25,307
Allowances for slow moving inventory	(65,817)	(30,415)
	<u>1,387,276</u>	<u>1,278,150</u>
8(a) Consolidated inventories		
Raw and packing materials	604,039	608,708
Finished goods	680,690	620,026
Goods in transit	143,920	54,801
Other inventories	24,720	25,307
Allowances for slow moving inventory	(66,094)	(30,691)
	<u>1,387,275</u>	<u>1,278,151</u>
9 Trade receivables		
Related parties	-	-
Other than related parties	1,675,680	1,490,543
	<u>1,675,680</u>	<u>1,490,543</u>
Allowances for doubtful debts	(214,093)	(206,002)
	<u>1,461,587</u>	<u>1,284,541</u>
Below six months	1,335,229	1,031,873
Over six months	340,451	458,669
Allowances for doubtful debts	(214,093)	(206,002)
	<u>1,461,587</u>	<u>1,284,540</u>
9(a) Consolidated trade receivables		
Related parties	-	-
Other than related parties	1,677,018	1,491,526
	<u>1,677,018</u>	<u>1,491,526</u>
Allowances for doubtful debts	(214,093)	(206,002)
	<u>1,462,925</u>	<u>1,285,524</u>
Below six months	1,336,567	1,032,857
Over six months	340,451	458,669
Allowances for doubtful debts	(214,093)	(206,002)
	<u>1,462,925</u>	<u>1,285,524</u>

	<u>31- Dec -21</u> <u>Taka</u>	<u>30-June -21</u> <u>Taka</u>
10 Inter-company receivables		
Neem Laboratories (Pvt.) Ltd.	8,637	8,729
ACI Limited	191,713	-
	<u>200,350</u>	<u>8,729</u>
10(a) Consolidated inter-company receivables		
ACI Limited	193,289	741
	<u>193,289</u>	<u>741</u>
11 Advances, deposits & prepayments		
Advances:		
Staffs	107	261
Suppliers & others	26,251	30,686
VAT current account	(5,393)	(442)
	<u>20,965</u>	<u>30,505</u>
Deposits:		
Security deposits	9,967	9,640
Bank guarantee margin	4,784	4,784
	<u>14,751</u>	<u>14,424</u>
Prepayments:		
Prepaid expenses	4,441	3,953
	<u>4,441</u>	<u>3,953</u>
	<u>40,157</u>	<u>48,882</u>
11(a) Consolidated advances, deposits & prepayments		
Advances:		
Staff	107	261
Suppliers & others	26,903	31,372
VAT current account	(5,393)	(442)
	<u>21,617</u>	<u>31,191</u>
Deposits:		
Security deposits	9,967	9,640
Bank guarantee margin	4,784	4,784
	<u>14,751</u>	<u>14,424</u>
Prepayments:		
Prepaid expenses	4,441	3,953
	<u>4,441</u>	<u>3,953</u>
	<u>40,809</u>	<u>49,568</u>
12 Employee benefits		
Net defined benefit obligation	49,443	42,490
Other employee benefits	14,539	13,680
	<u>63,982</u>	<u>56,170</u>
13 Other payables		
Creditor for expenses	409,650	333,416
Advance from customer	-	1,467
Interest payable	42,890	20,568
Security money payable	23,921	21,466
Withholding tax and VAT payable	7,860	6,192
Workers' profit participation fund	12,211	15,287
	<u>496,532</u>	<u>398,396</u>

		for the period from	
		July 2021 to	July 2020 to
		December 2021	December 2020
		Taka	Taka
17	Cost of sales		
	Opening stock	1,228,458	1,127,866
	Purchase	1,558,479	1,380,896
	Stock write off	5,406	3,904
		<u>2,792,343</u>	<u>2,512,666</u>
	Closing stock	<u>(1,284,453)</u>	<u>(1,252,805)</u>
		1,507,890	1,259,861
	Manufacturing expenses	98,475	93,179
		<u>1,606,365</u>	<u>1,353,040</u>
17(a)	Consolidated cost of sales		
	Opening stock	1,228,734	1,128,142
	Purchase	1,558,479	1,380,896
	Stock write off	5,406	3,904
		<u>2,792,619</u>	<u>2,512,942</u>
	Closing stock	<u>(1,284,729)</u>	<u>(1,253,081)</u>
		1,507,890	1,259,861
	Manufacturing expenses	98,475	93,179
		<u>1,606,365</u>	<u>1,353,040</u>
18	Administrative, selling and distribution expenses		
	Administrative expenses	82,316	70,291
	Distribution expenses	63,957	57,976
	Selling expenses	227,440	201,285
		<u>373,713</u>	<u>329,552</u>
18(a)	Consolidated administrative, selling and distribution expenses		
	Administrative expenses	82,506	70,486
	Distribution expenses	63,957	57,976
	Selling expenses	227,440	201,285
		<u>373,903</u>	<u>329,747</u>
19	Reconciliation of net operating cash flow		
		for the period from	
		July 2021 to	July 2020 to
		December 2021	December 2020
		Taka	Taka
	Profit after tax	174,869	111,304
	Adjustment for non cash items and others:		
	- Depreciation and amortization	21,081	24,705
	- Provisions	14,533	1,956
	- Net finance cost	22,322	(2,591)
	- Tax expense	(15,728)	(15,505)
	- Contribution to WPPF	(3,076)	1,474
	Changes in:		
	- Inventories	(114,526)	(119,910)
	- Trade and other receivables	(187,695)	5,896
	- Advances, deposit and prepayments	8,787	17,862
	- Trade and other payables, employment benefits ¹	89,438	72,494
	Cash generating from operating activities	<u>10,005</u>	<u>97,685</u>

19 (a)

Reconciliation of consolidated net operating cash flow

<i>In Taka</i>	for the period from	
	July 2021 to December 2021	July 2020 to December 2020
Profit after tax	175,292	111,609
Adjustment for:		
- Depreciation and amortization	21,266	24,797
- Bad debts and inventory loss/(recovery)	14,533	1,956
- Net finance cost	22,322	(2,591)
- Tax expense	(15,667)	(15,433)
- Contribution to WPPF	(3,076)	1,474
Changes in:		
- Inventories	(114,526)	(119,910)
- Trade and other receivables	(188,049)	6,112
- Advances, deposit and prepayments	8,822	17,862
- Trade and other payables, employment benefits'	89,461	72,489
Cash generating from operating activities	10,377	98,365

for the period upto	
July 2021 to December 2021	July 2020 to December 2020

20 Consolidated EPS, NAV per Share and NOCFPS:

Weighted average number of ordinary shares (in thousand)	47,250	47,250
Consolidated profit attributable to equity holders of the Company (Taka '000)	175,283	111,603
Earnings per share (Taka)	3.71	2.36
Consolidated cash flows from operating activities (Taka '000)	10,377	98,365
Net operating cash flows per share (NOCFPS)	0.22	2.08
	31- Dec -21	30-June -21
	Taka	Taka
Consolidated net asset attributable to equity holders of the	3,045,093	3,004,810
Net asset value (NAV) per share	64.45	63.59

Consolidated revenue increased by around 20% over SPLY mainly due to higher sales in CC&PH business and Contract Manufacturing Activity alongwith Paint business. Higher sales alongwith changes in product mix in CC&PH business, led to increase overall gross profit 22% over SPLY . On the the other hand, 13% increase in operating expenses due to higher sales and normal pay rise followed by containment of financing cost at desired level despiet having material price hike internationally due to exchange rate fluctuation by efficient & effective utilization of working capital through optimized inventory and receivable management led to higher consolidated profit after tax of Tk. 175.29 Mn against Tk 111.61 Mn of SPLY resulting in higher consolidated EPS and NAV per share. On the other hand, consolidated NOCFPS decreased due to inventory build-up for upcoming 3rd quarter .

21 Segment reporting

The Company has four reportable segments, as described below, which are the Company's strategic divisions. The strategic divisions offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic divisions, the Company's CEO reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Company's reportable segments:

Crop Care and Public Health (CC & PH) To manufacture and sell crop care and public health products.

Mosquito Coil (M Coil) To manufacture and sell mosquito coil products

Aerosol To manufacture and sell aerosol and air freshener products.

Paint To manufacture and sell of paint products.

Figures in '000'

Particulars	CC & PH		M Coil		Aerosol		Paint		Unallocated		Total	
	for the half year ended on		for the half year ended on		for the half year ended		for the half year ended		for the half year ended on		for the half year ended on	
	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Dec-21	31-Dec-20
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:												
External revenues	1,834,765	1,528,648	13,452	10,443	240,581	179,086	154,170	130,684	17,000	16,337	2,259,969	1,865,198
Inter-segment revenues	-	-	-	-	24,286	47,735	-	-	7,937	1,294	32,222	49,029
Total revenue	1,834,765	1,528,648	13,452	10,443	264,867	226,821	154,170	130,684	24,937	17,631	2,292,191	1,914,227
Financing costs	(59,726)	(61,562)	-	-	(2,850)	-	(8,976)	(8,966)	(855)	(738)	(72,407)	(71,266)
Depreciation	(8,964)	(10,382)	(7,843)	(8,941)	(2,129)	(2,494)	(1,805)	(2,489)	(526)	(584)	(21,266)	(24,890)
Cost of sales excluding depreciation	(1,177,302)	(980,655)	(30,434)	(24,202)	(237,909)	(211,205)	(120,903)	(102,455)	(23,523)	(17,143)	(1,590,072)	(1,335,660)
Operating expenses excluding depreciation	(301,610)	(257,504)	(4,258)	(3,252)	(4,173)	(3,965)	(58,673)	(57,466)	(217)	(49)	(368,930)	(322,236)
Other income /(expense)	4,375	1,371	-	-	91	19	336	471	378	-	5,181	1,861
Profit before tax	276,962	208,920	(27,629)	(24,654)	17,003	8,717	(34,059)	(38,210)	210	(822)	232,486	153,951
Reportable segment assets	2,751,689	2,546,825	631,682	669,250	710,175	630,937	478,285	441,967	1,539,523	1,353,849	6,111,352	5,642,828
Reportable segment liabilities	1,569,338	1,672,648	8,672	8,885	178,302	131,879	108,112	98,844	1,201,946	725,880	3,066,369	2,638,136

* Comparative figures of segment assets and segment liabilities are as of 30 June 2021.

22 Figures have been rounded off to the nearest '000' Taka and previous period's figures have been rearranged to conform to current period's presentation.