

ACI Formulations Limited

1st Quarter Report 2024-2025

ACI Formulations Limited

Statement of financial position
Unaudited

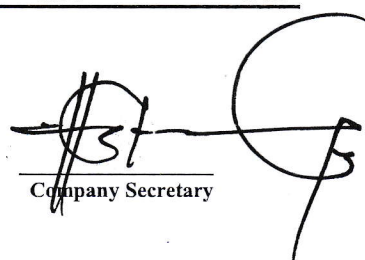
Figures in "000"

<i>In Taka</i>	Note	As at 30 September 2024	As at 30 June 2024
Assets			
Property, plant and equipment	5	2,540,249	2,536,705
Right-of-use assets		31,392	31,749
Investments	6	78,828	78,828
Non-current assets		2,650,470	2,647,282
Inventories	8	1,408,907	1,271,844
Trade receivables	9	1,325,034	1,195,760
Other receivables		60,778	48,796
Inter-company receivables	10	1,641,717	1,612,559
Advances, deposits and prepayments	11	177,223	183,819
Current tax assets		420,174	415,209
Cash and cash equivalents		288,549	203,653
Current assets		5,322,383	4,931,638
Total assets		7,972,853	7,578,921
Equity			
Share capital		472,500	472,500
Revaluation reserve		1,442,196	1,442,196
Retained earnings		1,456,305	1,345,681
Total equity		3,371,001	3,260,377
Liabilities			
Employee benefits	12	67,613	63,330
Lease liabilities		21,422	20,782
Deferred tax liabilities		189,500	190,481
Non-current liabilities		278,535	274,593
Bank overdrafts		291,383	204,044
Loans and borrowings		3,255,753	3,031,092
Lease liabilities- current portion		14,827	12,853
Trade payables		213,843	228,638
Other payables	13	525,906	546,343
Unclaimed dividend account	14	1,347	1,350
Inter-company payables	15	20,260	19,630
Current liabilities		4,323,317	4,043,950
Total liabilities		4,601,852	4,318,543
Total equity and liabilities		7,972,853	7,578,921
Net asset value (NAV) per share		71.34	69.00


Managing Director


Director


Chief Financial Officer


Company Secretary

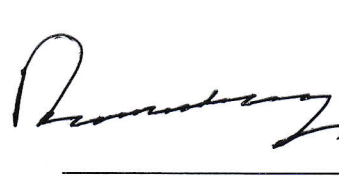
ACI Formulations Limited

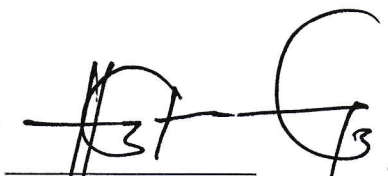
Statement of profit or loss and other comprehensive income
Unaudited

<i>In Taka</i>	Note	Figures in "000"	
		For the 1st quarter ended from	
		July 2024 to September 2024	July 2023 to September 2023
Revenue	16	1,212,300	1,430,003
Cost of sales	17	(786,060)	(1,054,162)
Gross profit		426,240	375,841
Other income		5,221	2,935
Administrative, selling and distribution expenses	18	(198,213)	(213,748)
Operating profit		233,248	165,028
Finance costs, net		(72,036)	(56,840)
Profit before contribution to WPPF		161,213	108,188
Contribution to WPPF		(8,061)	(5,409)
Profit before tax		153,152	102,779
Tax expenses		(42,528)	(25,525)
Profit after tax		110,624	77,254
Other comprehensive income		-	-
Total comprehensive income		110,624	77,254
Earnings per share			
Basic earnings per share (BEPS)		2.34	1.64


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 1st quarter ended 30 September 2024			
	Attributable to owner of the Company			Total
	Share capital	Revaluation reserve	Retained earnings	
Balance at 1 July 2024	472,500	1,442,196	1,345,681	3,260,377
Total comprehensive income				
Profit for the period	-	-	110,624	110,624
Total comprehensive income	-	-	110,624	110,624
Transactions with owners of the company				
Contributions and distributions				
Dividends	-	-	-	-
Total transactions with owners of the company	-	-	-	-
Balance at 30 September 2024	472,500	1,442,196	1,456,305	3,371,001

<i>In Taka</i>	For the 1st quarter ended 30 September 2023			
	Attributable to owner of the Company			Total
	Share capital	Revaluation reserve	Retained earnings	
Balance at 1 July 2023	472,500	1,442,196	1,140,704	3,055,400
Total comprehensive income				
Profit for the period	-	-	77,254	77,254
Total comprehensive income	-	-	77,254	77,254
Transactions with owners of the company				
Contributions and distributions				
Dividends	-	-	-	-
Total transactions with owners of the company	-	-	-	-
Balance at 30 September 2023	472,500	1,442,196	1,217,958	3,132,654

ACI Formulations Limited

**Statement of cash flows
Unaudited**

Figures in "000"

<i>In Taka</i>	Note	For the 1st quarter ended from	
		July 2024 to September 2024	July 2023 to September 2023
Cash flows from operating activities			
Cash received from customers and others		1,072,826	1,165,979
Cash paid to suppliers and employees		(1,160,187)	(904,877)
Cash (used in)/generated from operating activities		(87,360)	261,102
Interest paid		(48,066)	(48,979)
Income tax paid		(48,475)	(30,324)
		(96,541)	(79,303)
Net cash (used in)/generated from operating activities*	19	(183,901)	181,799
Cash flows from investing activities			
Acquisition of property, plant and equipment		(15,941)	(35,496)
Sales proceed from disposal		4,534	-
Net cash (used in)/generated from investing activities		(11,407)	(35,496)
Cash flows from financing activities			
Inter-company debts received/(paid)		(28,529)	(70,486)
Proceeds from loans and borrowings		224,660	(163,548)
Payment for lease liability		(3,263)	(3,035)
Dividends paid		(3)	(5)
Net cash (used in)/generated from financing activities		192,865	(237,074)
Net (decrease)/increase in cash and cash equivalents		(2,444)	(90,771)
Cash and cash equivalents as at 1 July		(390)	54,895
Effect of foreign exchange rate changes		-	
Cash and cash equivalents as at 30 September		(2,834)	(35,876)
Closing balance represents			
Cash and cash equivalents		288,549	177,937
Bank overdraft		(291,383)	(213,813)
		(2,834)	(35,876)
Net operating cash flow per share (NOCFPS)		(3.89)	3.85

* 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 30 September 2024	As at 30 June 2024
Assets			
Property, plant and equipment	5(a)	2,540,276	2,536,751
Right-of-use assets		31,392	31,749
Investments	6(a)	56,880	56,880
Intangible assets	7	5,148	5,148
Non-current assets		2,633,696	2,630,527
Inventories	8(a)	1,408,907	1,271,844
Trade receivables	9(a)	1,325,650	1,196,658
Other receivables		60,778	48,796
Inter-company receivable	10(a)	1,635,851	1,605,921
Advances, deposits and prepayments	11(a)	177,626	184,288
Current tax assets		419,085	414,437
Cash and cash equivalents		291,553	206,682
Current assets		5,319,451	4,928,625
Total assets		7,953,147	7,559,152
Equity			
Share capital		472,500	472,500
Revaluation reserve		1,442,196	1,442,196
Retained earnings		1,454,198	1,342,956
Equity attributable to the owner of the Company		3,368,894	3,257,652
Non controlling interest		2,034	1,985
Total equity		3,370,928	3,259,637
Liabilities			
Employee benefits	12	67,613	63,330
Lease liabilities		21,422	20,782
Deferred tax liabilities		189,500	190,481
Non-current liabilities		278,535	274,593
Bank overdrafts		291,383	204,044
Loans and borrowings		3,255,752	3,031,092
Lease liabilities- current portion		14,827	12,853
Trade payables		214,159	228,955
Other payables	13(a)	526,217	546,628
Unclaimed dividend account	14	1,347	1,350
Current liabilities		4,303,685	4,024,921
Total liabilities		4,582,219	4,299,514
Total equity and liabilities		7,953,147	7,559,152
Net asset value (NAV) per share	20	71.30	68.94


Managing Director


Director


Chief Financial Officer



Company Secretary


ACI Formulations Limited

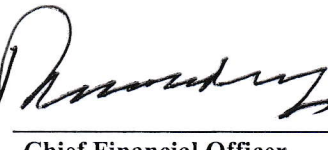
Consolidated statement of profit or loss and other comprehensive income
Unaudited


Figures in "000"

<i>In Taka</i>	Note	For the 1st quarter ended from	
		July 2024 to September 2024	July 2023 to September 2023
Revenue	16(a)	1,212,944	1,430,435
Cost of sales	17(a)	(786,060)	(1,054,162)
Gross profit		426,883	376,273
Other income		5,221	2,935
Administrative, selling and distribution expenses	18(a)	(198,283)	(213,858)
Operating profit		233,822	165,350
Finance costs, net		(71,626)	(56,570)
Profit before contribution to WPPF		162,196	108,780
Contribution to WPPF		(8,061)	(5,409)
Profit before tax		154,135	103,371
Income tax expenses		(42,845)	(25,701)
Profit after tax		111,290	77,670
Other comprehensive income		-	-
Total comprehensive income		111,290	77,670
Total comprehensive income attributable to:			
Owners of the Company		111,242	77,637
Non controlling interest		48	33
		111,290	77,670
Earnings per share			
Basic earnings per share (BEPS)	20	2.35	1.64


 Managing Director


 Director


 Chief Financial Officer


 Company Secretary

ACI Formulations Limited

Consolidated statement of changes in equity
Unaudited

Figures in "000"

For the 1st quarter ended 30 September 2024

<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 2024	472,500	1,442,196	1,342,956	3,257,652	1,985	3,259,637
Total comprehensive income						
Profit for the period	-	-	111,242	111,242	48	111,290
Total comprehensive income	-	-	111,242	111,242	48	111,290
Transactions with owners of the company						
Contributions and distributions						
Dividends	-	-	-	-	-	-
Total transactions with owners of the company	-	-	-	-	-	-
Balance at 30 September 2024	472,500	1,442,196	1,454,198	3,368,894	2,034	3,370,928

For the 1st quarter ended 30 September 2023

<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 2023	472,500	1,442,196	1,136,137	3,050,833	1,840	3,052,673
Total comprehensive income						
Profit for the period	-	-	77,637	77,637	33	77,670
Total comprehensive income	-	-	77,637	77,637	33	77,670
Transactions with owners of the company						
Contributions and distributions						
Dividends	-	-	-	-	-	-
Total transactions with owners of the company	-	-	-	-	-	-
Balance at 30 September 2023	472,500	1,442,196	1,213,774	3,128,470	1,873	3,130,343

ACI Formulations Limited
Consolidated statement of cash flows
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the 1st quarter ended from	
		July 2024 to September 2024	July 2023 to September 2023
Cash flows from operating activities			
Cash received from customers and others		1,073,752	1,166,299
Cash paid to suppliers and employees		(1,160,145)	(904,884)
Cash (used in)/generated from operating activities		(86,393)	261,415
Interest paid		(47,657)	(48,709)
Income tax paid		(48,475)	(30,361)
		(96,132)	(79,070)
Net cash (used in)/generated from operating activities*	19 (a)	(182,525)	182,345
Cash flows from investing activities			
Acquisition of property, plant and equipment		(15,941)	(35,496)
Sales proceed from disposal		4,534	-
Net cash (used in)/generated from investing activities		(11,407)	(35,496)
Cash flows from financing activities			
Inter-company debts received/(paid)		(29,930)	(71,033)
Proceeds from loans and borrowings		224,660	(163,548)
Payment for lease liability		(3,263)	(3,035)
Dividends paid		(3)	(5)
Net cash (used in)/generated from financing activities		191,464	(237,621)
Net (decrease)/increase in cash and cash equivalents		(2,468)	(90,772)
Cash and cash equivalents as at 1 July		2,638	57,693
Cash and cash equivalents as at 30 September		170	(33,079)
Closing balance represents			
Cash and cash equivalents		291,553	180,734
Bank overdraft		(291,383)	(213,813)
		170	(33,079)
Net operating cash flow per share (NOCFPS)	20	(3.86)	3.86

* 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 1st quarter ended on 30 September 2024
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:

Neem Laboratories (Pvt.) Ltd.

Neem Laboratories (Pvt.) Ltd generate its revenue through royalty fees based on the agreement with ACI Limited effective from 1 July 2019 for a tenure of 5 years; the later currently being engaged in the manufacturing of products under the Neem brand name. Since the Subsidiary showed profitability during the year, its ability to operate as a going concern is not at risk. ACI Formulations Limited through its voting rights controls the operating and financing activities of this entity.

ACI AgroChem (Pvt.) Ltd.

ACI AgroChem was incorporated on 22nd June 2022 as a limited Company. The principal activities of the Company is to manufacture and marketing of various kinds of agricultural input like chemical including other allied and general chemical. The Company is yet to start its operation. ACI Formulations Limited through its voting rights (90% share holdings of ACI AgroChem Limited) 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 2024. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

		Figures in '000'	
		30- Sep -24	30-June -24
		Taka	Taka
5	Property, plant & equipment		
	Opening balance	2,975,340	2,842,467
	Addition during the period/year	15,954	144,098
	Adjustment/disposal during the period/year	<u>(10,213)</u>	<u>(11,225)</u>
		2,981,081	2,975,340
	Accumulated depreciation at the end of period/year	<u>(440,832)</u>	<u>(438,635)</u>
	Closing balance	<u>2,540,249</u>	<u>2,536,705</u>

	<u>30- Sep -24</u>	<u>30-June -24</u>
	<u>laka</u>	<u>laka</u>
5(a) Consolidated property, plant & equipment		
Opening balance	2,979,041	2,846,167
Addition during the period/year	15,954	144,098
Adjustment/disposal during the period/year	(10,213)	(11,225)
	<u>2,984,782</u>	<u>2,979,041</u>
Accumulated depreciation at the end of period/year	(444,505)	(442,290)
Closing balance	<u><u>2,540,276</u></u>	<u><u>2,536,751</u></u>
6 Investments		
Investment in subsidiaries	21,948	21,948
Investment in FDR	56,805	56,805
Investment in shares of ACI Motors Limited	75	75
	<u><u>78,828</u></u>	<u><u>78,828</u></u>
6(a) Consolidated investments		
Investment in FDR	56,805	56,805
Investment in Shares- ACI Motors Limited	75	75
	<u><u>56,880</u></u>	<u><u>56,880</u></u>
7 Intangible assets		
Goodwill on acquisition :		
Neem Laboratories (Pvt.) Limited	5,148	5,148
	<u><u>5,148</u></u>	<u><u>5,148</u></u>
8 Inventories		
Raw and packing materials	717,453	545,673
Finished goods	666,015	597,674
Goods in transit	28,029	127,314
Other inventories	27,729	28,063
Allowances for slow moving inventory	(30,319)	(26,881)
	<u><u>1,408,907</u></u>	<u><u>1,271,844</u></u>
8(a) Consolidated inventories		
Raw and packing materials	717,453	545,673
Finished goods	666,291	597,951
Goods in transit	28,029	127,314
Other inventories	27,729	28,063
Allowances for slow moving inventory	(30,595)	(27,158)
	<u><u>1,408,907</u></u>	<u><u>1,271,844</u></u>
9 Trade receivables		
Related parties	-	-
Other than related parties	1,593,124	1,459,581
	<u><u>1,593,124</u></u>	<u><u>1,459,581</u></u>
Allowances for doubtful debts	(268,090)	(263,821)
	<u><u>1,325,034</u></u>	<u><u>1,195,760</u></u>
Below six months	1,028,284	871,074
Over six months	564,841	588,507
Allowances for doubtful debts	(268,090)	(263,821)
	<u><u>1,325,034</u></u>	<u><u>1,195,760</u></u>
9(a) Consolidated trade receivables		
Related parties	-	-
Other than related parties	1,593,741	1,460,479
	<u><u>1,593,741</u></u>	<u><u>1,460,479</u></u>
Allowances for doubtful debts	(268,090)	(263,821)
	<u><u>1,325,650</u></u>	<u><u>1,196,658</u></u>
Below six months	1,028,711	871,501
Over six months	565,030	588,979
Allowances for doubtful debts	(268,090)	(263,821)
	<u><u>1,325,650</u></u>	<u><u>1,196,658</u></u>

	<u>30- Sep -24</u>	<u>30-June -24</u>
	<u>Taka</u>	<u>Taka</u>
10 Inter-company receivables		
ACI Limited	1,585,652	1,557,718
ACI HealthCare Bangladesh Ltd.	49,028	48,024
Neem Laboratories (Pvt.) Ltd.	7,037	6,817
	<u>1,641,717</u>	<u>1,612,559</u>
10(a) Consolidated inter-company receivables		
ACI Limited	1,586,824	1,557,898
ACI HealthCare USA Inc.	49,028	48,024
	<u>1,635,851</u>	<u>1,605,921</u>
11 Advances, deposits & prepayments		
Advances:		
Staffs	241	259
Suppliers & others	14,316	21,409
VAT current account	30,943	22,266
	<u>45,501</u>	<u>43,935</u>
Deposits:		
Security deposits	10,286	10,071
LC Margin	114,567	122,233
Bank guarantee margin	4,784	4,784
	<u>129,637</u>	<u>137,087</u>
Prepayments:		
Prepaid expenses	2,085	2,796
	<u>2,085</u>	<u>2,796</u>
	<u>177,223</u>	<u>183,819</u>
11(a) Consolidated advances, deposits & prepayments		
Advances:		
Staff	281	366
Suppliers & others	14,678	21,772
VAT current account	30,943	22,266
	<u>45,903</u>	<u>44,404</u>
Deposits:		
Security deposits	10,286	10,071
LC Margin	114,567	122,233
Bank guarantee margin	4,784	4,784
	<u>129,637</u>	<u>137,087</u>
Prepayments:		
Prepaid expenses	2,085	2,796
	<u>2,085</u>	<u>2,796</u>
	<u>177,626</u>	<u>184,288</u>
12 Employee benefits		
Defined benefit obligation	50,099	46,520
Other employee benefits	17,514	16,810
	<u>67,613</u>	<u>63,330</u>
13 Other payables		
Creditor for expenses	330,755	359,119
Advance from customer	925	23,274
Interest payable	112,810	88,841
Security money payable	35,283	37,891
Withholding tax and VAT payable	15,918	15,063
Workers' profit participation fund	30,216	22,155
	<u>525,906</u>	<u>546,343</u>

	<u>30- Sep -24</u>	<u>30-June -24</u>
	<u>Taka</u>	<u>Taka</u>
13(a) Consolidated other payables		
Creditor for expenses	331,066	359,404
Advance from customer	925	23,274
Interest payable	112,810	88,841
Security money payable	35,283	37,891
Withholding tax and VAT payable	15,918	15,063
Provision for workers' profit participation fund	30,216	22,155
	<u>526,217</u>	<u>546,628</u>
14 Unclaimed dividend account		
Unclaimed/ unpaid dividend	1,347	1,350
	<u>1,347</u>	<u>1,350</u>
15 Inter-company payables		
ACI AgroChem Limited	20,260	19,630
	<u>20,260</u>	<u>19,630</u>
	<u>for the period from</u>	
	<u>July 2024 to</u>	<u>July 2023 to</u>
	<u>September</u>	<u>September</u>
	<u>2024</u>	<u>2023</u>
	<u>Taka</u>	<u>Taka</u>
16 Revenue		
Crop Care & Public Health	987,484	1,151,644
Mosquito Coil	478	1,118
Aerosol	143,343	191,290
Paint	77,789	82,467
Others	3,205	3,484
	<u>1,212,300</u>	<u>1,430,003</u>
16(a) Consolidated revenue		
Crop Care & Public Health	987,484	1,151,644
Mosquito Coil	478	1,118
Aerosol	143,343	191,290
Paint	77,789	82,467
Others	3,849	3,916
	<u>1,212,944</u>	<u>1,430,435</u>

		for the period from	
		July 2024 to September 2024	July 2023 to September 2023
		<u>Taka</u>	<u>Taka</u>
17	Cost of sales		
	Opening stock	1,143,347	1,597,922
	Purchase	968,690	594,224
	Stock write off	3,751	(6,635)
		2,115,788	2,185,511
	Closing stock	(1,383,468)	(1,186,578)
		732,320	998,933
	Manufacturing expenses	53,740	55,229
		786,060	1,054,162
17(a)	Consolidated cost of sales		
	Opening stock	1,143,347	1,598,198
	Purchase	968,690	594,224
	Stock write off	3,751	(6,635)
		2,115,788	2,185,787
	Closing stock	(1,383,468)	(1,186,854)
		732,320	998,933
	Manufacturing expenses	53,740	55,229
		786,060	1,054,162
18	Administrative, selling and distribution expenses		
	Administrative expenses	57,221	57,440
	Distribution expenses	26,901	33,379
	Selling expenses	114,091	122,929
		198,213	213,748
18(a)	Consolidated administrative, selling and distribution		
	Administrative expenses	57,291	57,549
	Distribution expenses	26,901	33,379
	Selling expenses	114,091	122,930
		198,283	213,858
19	Reconciliation of net operating cash flow		
		for the period from	
		July 2024 to September 2024	July 2023 to September 2023
<i>In Taka</i>			
	Profit after tax	110,624	77,254
	Adjustment for non cash items and others:		
	- Depreciation and amortization	11,302	9,994
	- Provisions	5,014	4,126
	- Net finance cost	23,969	7,861
	- Unrealized gain/(loss) on translation of foreign currency receiv	-	(986)
	- Tax expense	(5,947)	(4,799)
	- Contribution to WPPF	8,061	5,409
	- Gain/ loss on asset disposal	(3,439)	-
	Changes in:		
	- Inventories	(136,751)	302,160
	- Trade and other receivables	(146,271)	(275,585)
	- Advances, deposit and prepayments	6,596	(47,786)
	- Trade and other payables, employment benefits' and others	(57,060)	104,151
	Cash generating from operating activities	(183,901)	181,799

19 (a)

Reconciliation of consolidated net operating cash flow

<i>In Taka</i>	for the period from	
	July 2024 to September 2024	July 2023 to September 2023
Profit after tax	111,290	77,670
Adjustment for:		
- Depreciation and amortization	11,320	10,364
- Bad debts and inventory loss/(recovery)	5,014	4,126
- Net finance cost	23,969	7,861
- Unrealized gain/(loss) on translation of foreign currency receiv	-	(986)
- Tax expense	(5,630)	(4,661)
- Contribution to WPPF	8,061	5,409
- Gain/ loss on asset disposal	(3,439)	-
Changes in:		
- Inventories	(136,751)	302,161
- Trade and other receivables	(145,989)	(275,698)
- Advances, deposit and prepayments	6,662	(47,733)
- Trade and other payables, employment benefits' and others	(57,034)	103,832
Cash generating from operating activities	(182,525)	182,345

20 Consolidated EPS, NAV per Share and NOCFPS:

	for the period upto	
	July 2024 to September 2024	July 2023 to September 2023
Weighted average number of ordinary shares (in thousand)	47,250	47,250
Consolidated profit attributable to equity holders of the Company (Taka '000)	111,242	77,637
Earnings per share (Taka)	2.35	1.64
Consolidated cash flows from operating activities (Taka '000)	(182,525)	182,345
Net operating cash flows per share (NOCFPS)	(3.86)	3.86
	<u>30- Sep -24</u>	<u>30-June -24</u>
	<u>Taka</u>	<u>Taka</u>
Consolidated net asset attributable to equity holders of the	3,368,894	3,257,652
Net asset value (NAV) per share	71.30	68.94

Consolidated revenue decreased by around 15% over SPLY . Despite that GP increased by around 13% due to decrease of raw material and packing material price in the international market. On other hand, overall operating expenses decreased by 7% due to efficient and effective control over operating cost. However, despite having higher financing cost mainly due to higher interest rate and utilization of working capital, higher GP and controlled operating cost led to consolidated profit after tax of Tk. 111.29 Mn against Tk 77.67 Mn of SPLY resulting in higher consolidated EPS and NAV per share. On the other hand, consolidated NOCFPS decreased due to ensure adequate inventory in the upcoming season over SPLY.

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	
	1st quarter ended on		1st quarter ended on		1st quarter ended on		1st quarter ended on		1st quarter ended on		1st quarter ended on	
	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23	30-Sep-24	30-Sep-23
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:												
External revenues	987,484	1,151,644	478	1,118	142,981	191,290	77,789	82,467	3,205	3,266	1,211,938	1,429,785
Inter-segment revenues	-	-	-	-	362	-	-	-	644	650	1,006	650
Total revenue	987,484	1,151,644	478	1,118	143,343	191,290	77,789	82,467	3,849	3,916	1,212,944	1,430,435
Financing costs	(53,209)	(41,830)	(72)	(220)	(8,684)	(6,809)	(8,922)	(6,855)	(742)	(856)	(71,629)	(56,570)
Depreciation	(5,875)	(4,808)	(2,874)	(2,985)	(1,342)	(1,154)	(1,039)	(921)	(172)	(218)	(11,302)	(10,086)
Cost of sales excluding depreciation	(567,644)	(791,869)	(7,508)	(8,581)	(132,389)	(176,566)	(65,223)	(64,774)	(5,375)	(5,148)	(778,139)	(1,046,938)
Operating expenses excluding depreciation	(155,569)	(170,690)	(1,910)	(2,302)	(2,447)	(2,962)	(34,945)	(34,904)	78	(138)	(194,793)	(210,996)
Other income /(expense)	1,545	1,226	3,595	-	72	40	-	383	13	1,286	5,224	2,935
Profit before tax	196,396	136,489	(7,876)	(12,322)	(1,374)	3,647	(30,723)	(23,374)	(2,232)	(1,134)	154,135	103,371
Reportable segment assets	2,922,540	2,782,410	164,147	178,150	702,333	650,277	622,978	614,987	3,541,149	3,333,328	7,953,146	7,559,152
Reportable segment liabilities	1,146,802	1,116,550	15,357	14,509	211,578	191,911	152,493	208,623	3,055,988	2,767,920	4,582,218	4,299,514

* Comparative figures of segment assets and segment liabilities are as of 30 June 2024.

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.