

ACI Formulations Limited

2nd Quarter Report 2018-2019

ACI Formulations Limited


Statement of financial position
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 31 December 2018	As at 30 June 2018
Assets			
Property, plant and equipment	5	1,956,619	1,793,503
Investments	6	37,096	37,096
Non-current assets		1,993,715	1,830,599
Inventories	8	1,836,812	1,610,648
Trade receivables	9	1,782,673	1,350,155
Other receivables		41,674	27,351
Inter-company receivables	10	51,990	516,616
Advances, deposits and prepayments	11	607,240	498,330
Cash and cash equivalents		197,266	262,040
Current assets		4,517,655	4,265,140
Total assets		6,511,370	6,095,739
Equity			
Share capital		450,000	450,000
Reserves		1,136,393	1,136,393
Retained earnings		857,368	915,940
Total equity		2,443,761	2,502,333
Liabilities			
Employee benefits	12	41,940	39,179
Deferred tax liabilities		55,934	59,511
Non-current liabilities		97,874	98,690
Bank overdrafts		169,026	163,498
Loans and borrowings		1,768,343	2,738,696
Trade payables		150,984	126,997
Other payables	13	344,197	196,583
Inter-company payables	14	1,208,306	-
Provision for tax		328,880	268,943
Current liabilities		3,969,736	3,494,716
Total liabilities		4,067,609	3,593,406
Total equity and liabilities		6,511,370	6,095,739
Net asset value (NAV) per share		54.31	55.61


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

ACI Formulations Limited
Statement of profit or loss and other comprehensive income
Unaudited

Figures in "000"

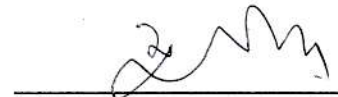
<i>In Taka</i>	Note	For the half year from		For the 2nd quarter from	
		July to December 2018	July to December 2017	October to December 2018	October to December 2017
Revenue	15	2,155,556	1,944,160	1,216,420	1,287,522
Cost of sales	16	(1,508,830)	(1,380,049)	(847,339)	(898,103)
Gross profit		646,726	564,111	369,081	389,419
Other income		2,696	2,718	1,596	1,208
Administrative, selling and distribution expenses	17	(382,272)	(363,130)	(176,951)	(217,691)
Operating profit		267,150	203,699	193,726	172,936
Finance costs		(103,689)	(61,044)	(56,012)	(36,896)
Profit before contribution to WPPF		163,461	142,655	137,714	136,040
Contribution to WPPF		(8,173)	(7,133)	(6,886)	(6,802)
Profit before tax		155,288	135,522	130,828	129,238
Tax expenses		(56,360)	(34,082)	(49,258)	(32,417)
Profit after tax		98,928	101,440	81,570	96,821
Other comprehensive income		-	-	-	-
Total comprehensive income		98,928	101,440	81,570	96,821
Earnings per share					
Basic earnings per share (BEPS)		2.20	2.25	1.81	2.15



 Chairman



 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 from July to December 2018			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2018	450,000	1,136,393	915,940	2,502,333
Total comprehensive income				
Profit for the period	-	-	98,928	98,928
Total comprehensive income	-	-	98,928	98,928
Transactions with owners of the company				
Contributions and distributions				
Issue of bonus shares	-	-	-	-
Final dividend for 2017-18	-	-	(157,500)	(157,500)
Total transactions with owners of the company	-	-	(157,500)	(157,500)
Balance at 31 December 2018	450,000	1,136,393	857,368	2,443,761

<i>In Taka</i>	For the half year ended July to December 2017			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2017	450,000	1,136,393	868,405	2,454,798
Total comprehensive income				
Profit for the period	-	-	101,440	101,440
Total comprehensive income	-	-	101,440	101,440
Transactions with owners of the company				
Contributions and distributions				
Issue of bonus shares	-	-	-	-
Final dividend for 2016-17	-	-	(67,500)	(67,500)
Total transactions with owners of the company	-	-	(67,500)	(67,500)
Balance at 31 December 2017	450,000	1,136,393	902,345	2,488,738

ACI Formulations Limited

Statement of cash flows
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the half year from	
		July to December 2018	July to December 2017
Cash flows from operating activities			
Cash received from customers and others		1,704,813	1,558,002
Cash paid to suppliers and employees		(1,997,427)	(1,827,958)
Cash (used in)/generated from operating activities		(292,614)	(269,956)
Payment for WPPF		(8,595)	(18,775)
Interest paid		(131,511)	(79,483)
Income tax paid		(62,059)	(54,407)
		(202,165)	(152,665)
Net cash (used in)/generated from operating activities*	18	(494,779)	(422,621)
Cash flows from investing activities			
Acquisition of property, plant and equipment		(195,060)	(16,817)
Net cash (used in)/generated from investing activities		(195,060)	(16,817)
Cash flows from financing activities			
Inter-company debts received/(paid)		1,672,931	(209,216)
Proceeds from loans and borrowings		(970,353)	756,948
Dividends paid		(83,041)	(35,591)
Net cash (used in)/generated from financing activities		619,537	512,141
Net increase in cash and cash equivalents		(70,302)	72,703
Cash and cash equivalents as at 1 July		98,542	52,511
Cash and cash equivalents as at 31 December		28,240	125,214
Net operating cash flow per share (NOCFPS)		(11.00)	(9.39)

* See Note 18 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 2018	As at 30 June 2018
Assets			
Property, plant and equipment	5(a)	1,958,551	1,795,746
Investments	6(a)	33,148	33,148
Intangible assets	7	5,148	5,148
Non-current assets		1,996,847	1,834,042
Inventories	8(a)	1,856,480	1,629,234
Trade receivables	9(a)	1,785,703	1,360,567
Other receivables		36,570	26,004
Inter-company receivable	10(a)	37,200	490,418
Advances, deposits and prepayments	11(a)	611,059	500,830
Cash and cash equivalents		194,794	262,105
Current assets		4,521,806	4,269,158
Total assets		6,518,653	6,103,200
Equity			
Share capital		450,000	450,000
Reserves		1,136,393	1,136,393
Retained earnings		851,144	909,029
Equity attributable to the owners of the Company		2,437,537	2,495,422
Non controlling interest		(151)	(165)
Total equity		2,437,386	2,495,257
Liabilities			
Employee benefits	12	41,940	39,179
Deferred tax liabilities		54,978	58,527
Non-current liabilities		96,918	97,706
Bank overdrafts		169,026	163,497
Loans and borrowings		1,770,855	2,746,379
Trade payables		159,817	132,432
Other payables	13(a)	345,553	197,589
Inter-company payables	14	1,208,306	-
Provision for tax		330,792	270,340
Current liabilities		3,984,349	3,510,237
Total liabilities		4,081,267	3,607,943
Total equity and liabilities		6,518,653	6,103,200
Net asset value (NAV) per share		54.17	55.45


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

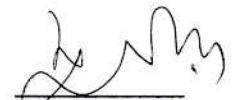
ACI Formulations Limited
Consolidated statement of profit or loss and other comprehensive income
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the half year from		For the 2nd quarter from	
		July to December 2018	July to December 2017	October to December 2018	October to December 2017
Revenue	15(a)	2,169,597	1,958,390	1,220,584	1,294,372
Cost of sales	16(a)	(1,520,968)	(1,392,484)	(850,947)	(903,993)
Gross profit		648,629	565,906	369,637	390,379
Other income		2,696	2,718	1,596	1,208
Administrative, selling and distribution expenses	17(a)	(382,828)	(363,805)	(177,338)	(218,163)
Operating profit		268,497	204,819	193,895	173,424
Finance costs		(103,792)	(61,468)	(55,998)	(37,098)
Profit before contribution to WPPF		164,705	143,351	137,897	136,326
Contribution to WPPF		(8,173)	(7,133)	(6,886)	(6,802)
Profit before tax		156,532	136,218	131,011	129,524
Income tax expenses		(56,903)	(34,221)	(49,321)	(32,531)
Profit after tax		99,629	101,997	81,690	96,993
Other comprehensive income		-	-	-	-
Total comprehensive income		99,629	101,997	81,690	96,993
Total comprehensive income attributable to:					
Owners of the Company		99,615	101,986	81,688	96,990
Non controlling interest		14	11	2	3
		99,629	101,997	81,690	96,993
Earnings per share					
Basic earnings per share (BEPS)		2.21	2.27	1.82	2.16


 Chairman


 Managing Director


 Director


 Chief Financial Officer


 Company Secretary

ACI Formulations Limited

Consolidated statement of changes in equity
Unaudited

Figures in "000"

<i>In Taka</i>	For the half year from July to December 2018					
	Attributable to owner of the Company			Total	Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings			
Balance as at 1 July 2018	450,000	1,136,393	909,029	2,495,422	(165)	2,495,257
Total comprehensive income						
Profit for the period	-	-	99,615	99,615	14	99,629
Total comprehensive income	-	-	99,615	99,615	14	99,629
Transactions with owners of the company						
Contributions and distributions						
Final dividend for 2017-18	-	-	(157,500)	(157,500)	-	(157,500)
Total transactions with owners of the company	-	-	(157,500)	(157,500)	-	(157,500)
Balance as at 31 December 2018	450,000	1,136,393	851,144	2,437,537	(151)	2,437,386

<i>In Taka</i>	For the half year from July to December 2017					
	Attributable to owner of the Company			Total	Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings			
Balance as at 1 July 2017	450,000	1,136,393	859,293	2,445,686	(210)	2,445,476
Total comprehensive income						
Profit for the period	-	-	101,986	101,986	11	101,997
Total comprehensive income	-	-	101,986	101,986	11	101,997
Transactions with owners of the company						
Contributions and distributions						
Final dividend for 2016-17	-	-	(67,500)	(67,500)	-	(67,500)
Total transactions with owners of the company	-	-	(67,500)	(67,500)	-	(67,500)
Balance as at 31 December 2017	450,000	1,136,393	893,779	2,480,172	(199)	2,479,973

ACI Formulations Limited
Consolidated statement of cash flows
Unaudited

<i>In Taka</i>	Note	Figures in "000"	
		For the half year from	
		July to December 2018	July to December 2017
Cash flows from operating activities			
Cash received from customers and others		1,726,237	1,565,303
Cash paid to suppliers and employees		(2,016,115)	(1,839,993)
Cash (used in)/generated from operating activities		(289,878)	(274,690)
Payment for WPPF		(8,595)	(18,775)
Interest paid		(131,614)	(79,906)
Income tax paid		(62,059)	(54,407)
		(202,268)	(153,088)
Net cash (used in)/generated from operating activities*	18 (a)	(492,146)	(427,778)
Cash flows from investing activities			
Acquisition of property, plant and equipment		(195,060)	(16,817)
Net cash (used in)/generated from investing activities		(195,060)	(16,817)
Cash flows from financing activities			
Inter-company debts received/(paid)		1,672,931	(209,216)
Proceeds from loans and borrowings		(975,524)	757,527
Dividends paid		(83,041)	(35,591)
Net cash (used in)/generated from financing activities		614,366	512,720
Net increase in cash and cash equivalents		(72,840)	68,125
Cash and cash equivalents as at 1 July		98,608	64,899
Cash and cash equivalents as at 31 December		25,768	133,024
Net operating cash flow per share (NOCFPS)		(10.94)	(9.51)

* See Note 18(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 2018 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 BFRS 10: Consolidated Financial Statements. In separate Financial Statements, investment in subsidiaries has been carried at cost as per BAS 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 2018. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

5. Property, plant & equipment

	Figures in '000'	
	31- Dec -18 Taka	30-June -18 Taka
Opening balance	1,937,597	1,874,372
Addition during the period/year	194,795	63,225
Adjsutment/Disposal for the year/period	-	-
	<u>2,132,392</u>	<u>1,937,597</u>
Accumulated depreciation at the end of period/year	(175,773)	(144,094)
Adjsutment/Disposal for the year/period	-	-
Closing balance	<u>1,956,619</u>	<u>1,793,503</u>

	<u>31- Dec -18</u>	<u>30-June -18</u>
	<u>Taka</u>	<u>Taka</u>
5(a) Property, plant & equipment		
Opening balance	1,942,557	1,879,332
Addition during the period/year	194,795	63,225
Adjustment/Disposal for the year/period	-	-
	<u>2,137,352</u>	<u>1,942,557</u>
Accumulated depreciation at the end of period/year	<u>(178,801)</u>	<u>(146,811)</u>
Closing balance	<u><u>1,958,551</u></u>	<u><u>1,795,746</u></u>
6. Investments		
Investment in subsidiaries	3,948	3,948
Investment in FDR	33,073	33,073
Investment in shares of ACI Motors Limited	75	75
	<u>37,096</u>	<u>37,096</u>
6(a) Consolidated investments		
Investment in FDR	33,073	33,073
Investment in Shares- ACI Motors Limited	75	75
	<u>33,148</u>	<u>33,148</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	651,095	643,307
Finished goods	991,490	824,787
Goods in transit	178,680	127,763
Other inventories	26,989	27,321
Allowances for slow moving inventory	<u>(11,442)</u>	<u>(12,530)</u>
	<u><u>1,836,812</u></u>	<u><u>1,610,648</u></u>
8(a). Consolidated inventories		
Raw and packing materials	667,892	656,814
Finished goods	992,212	825,486
Stock in transit	181,193	132,507
Other inventories	26,989	27,321
Allowances for slow moving inventory	<u>(11,806)</u>	<u>(12,894)</u>
	<u><u>1,856,480</u></u>	<u><u>1,629,234</u></u>
9. Trade receivables:		
Related parties	-	-
Other than related parties	1,914,172	1,461,219
	<u>1,914,172</u>	<u>1,461,219</u>
Allowances for doubtful debts	<u>(131,499)</u>	<u>(111,064)</u>
	<u><u>1,782,673</u></u>	<u><u>1,350,155</u></u>
Below six months	1,650,973	1,215,389
Over six months	263,199	245,830
Allowances for doubtful debts	<u>(131,499)</u>	<u>(111,064)</u>
	<u><u>1,782,673</u></u>	<u><u>1,350,155</u></u>

	<u>31- Dec -18</u> <u>Taka</u>	<u>30-June -18</u> <u>Taka</u>
9(a). Consolidated trade receivables		
Related parties	-	-
Other than related parties	<u>1,917,202</u>	<u>1,471,631</u>
	<u>1,917,202</u>	<u>1,471,631</u>
Allowances for doubtful debts	<u>(131,499)</u>	<u>(111,064)</u>
	<u><u>1,785,703</u></u>	<u><u>1,360,567</u></u>
Below six months	<u>1,654,003</u>	<u>1,225,801</u>
Over six months	<u>263,199</u>	<u>245,830</u>
Allowances for doubtful debts	<u>(131,499)</u>	<u>(111,064)</u>
	<u><u>1,785,703</u></u>	<u><u>1,360,567</u></u>
10. Inter-company receivables		
Neem Laboratories (Pvt.) Ltd.	<u>51,990</u>	<u>51,137</u>
ACI Limited	<u>-</u>	<u>465,479</u>
	<u><u>51,990</u></u>	<u><u>516,616</u></u>
10(a). Consolidated inter-company receivables		
ACI Limited	<u>37,200</u>	<u>490,418</u>
	<u><u>37,200</u></u>	<u><u>490,418</u></u>
11. Advances, deposits & prepayments		
Advances:		
Staffs	<u>460</u>	<u>623</u>
Suppliers & others	<u>60,326</u>	<u>37,334</u>
VAT current account	<u>32,700</u>	<u>22,877</u>
Advance income tax (Note- 11.1)	<u>465,551</u>	<u>403,492</u>
	<u><u>559,037</u></u>	<u><u>464,326</u></u>
Deposits:		
Security deposits	<u>10,664</u>	<u>9,984</u>
Bank guarantee margin	<u>18,600</u>	<u>18,600</u>
	<u><u>29,264</u></u>	<u><u>28,584</u></u>
Prepayments:		
Prepaid expenses	<u>18,939</u>	<u>5,420</u>
	<u><u>18,939</u></u>	<u><u>5,420</u></u>
	<u><u>607,240</u></u>	<u><u>498,330</u></u>
11.1 Advance income tax		
Opening balance	<u>403,492</u>	<u>283,435</u>
Paid during the period/year	<u>62,059</u>	<u>120,057</u>
	<u><u>465,551</u></u>	<u><u>403,492</u></u>
Adjustment during the period/year	<u>-</u>	<u>-</u>
Closing balance	<u><u>465,551</u></u>	<u><u>403,492</u></u>

	<u>31- Dec -18</u>	<u>30-June -18</u>
	<u>Taka</u>	<u>Taka</u>
11(a). Consolidated advances, deposits & prepayments		
Advances:		
Staff	460	623
Suppliers & others	61,148	38,157
VAT current account	34,106	23,170
Advance income tax	466,523	404,464
	<u>562,237</u>	<u>466,414</u>
Deposits:		
Security deposits	10,664	9,984
Bank guarantee margin	18,600	18,600
	<u>29,264</u>	<u>28,584</u>
Prepayments:		
Prepaid expenses	19,558	5,832
	<u>19,558</u>	<u>5,832</u>
	<u>611,059</u>	<u>500,830</u>
12. Employee benefits		
Net defined benefit obligation	31,560	29,519
Other employee benefits	10,380	9,660
	<u>41,940</u>	<u>39,179</u>
13. Other payables		
Creditor for expenses	198,313	116,945
Interest payable	18,012	45,834
Security money payable	11,189	11,049
Unpaid dividend	85,419	10,960
Withholding tax and VAT	23,091	3,200
Provision for workers' profit participation fund	8,173	8,595
	<u>344,197</u>	<u>196,583</u>
13(a). Consolidated other payables		
Creditor for expenses	199,505	117,768
Interest payable	18,012	45,834
Security money payable	11,189	11,049
Unpaid dividend	85,419	10,960
Withholding tax and VAT	23,255	3,383
Provision for workers' profit participation fund	8,173	8,595
	<u>345,553</u>	<u>197,589</u>
14. Inter-company payables		
ACI Limited	1,208,306	-
	<u>1,208,306</u>	<u>-</u>

		<u>for the half year ended on</u>	
		<u>31-Dec-18</u>	<u>31-Dec-17</u>
		<u>Taka</u>	<u>Taka</u>
15.	Revenue		
	Crop Care & Public Health	1,453,360	1,212,869
	Mosquito Coil	109,780	184,363
	Aerosol	275,130	341,033
	Paint	291,171	191,284
	Others	26,115	14,611
		<u>2,155,556</u>	<u>1,944,160</u>
15(a).	Consolidated revenue		
	Crop Care & Public Health	1,453,360	1,212,869
	Mosquito Coil	109,780	184,363
	Aerosol	275,130	341,033
	Paint	291,171	191,284
	Others	40,156	28,841
		<u>2,169,597</u>	<u>1,958,390</u>
16.	Cost of sales		
	Opening stock	1,468,094	1,308,569
	Purchase	1,567,769	1,395,574
		<u>3,035,863</u>	<u>2,704,143</u>
	Closing stock	(1,642,584)	(1,453,243)
		<u>1,393,279</u>	<u>1,250,900</u>
	Manufacturing expenses	115,551	129,149
		<u>1,508,830</u>	<u>1,380,049</u>
16(a).	Consolidated cost of sales		
	Opening stock	1,482,299	1,321,252
	Purchase	1,581,940	1,412,063
		<u>3,064,239</u>	<u>2,733,315</u>
	Closing stock	(1,660,104)	(1,471,154)
		<u>1,404,135</u>	<u>1,262,161</u>
	Manufacturing expenses	116,833	130,323
		<u>1,520,968</u>	<u>1,392,484</u>
17.	Administrative, selling and distribution expenses		
	Administrative expenses	68,516	54,667
	Distribution expenses	52,775	47,737
	Selling expenses	260,981	260,726
		<u>382,272</u>	<u>363,130</u>
17(a).	Consolidated administrative, selling and distribution expenses		
	Administrative expenses	69,072	55,342
	Distribution expenses	52,775	47,737
	Selling expenses	260,981	260,726
		<u>382,828</u>	<u>363,805</u>

18. Reconciliation of net operating cash flow

<i>In Taka</i>	for the half year ended on	
	31-Dec-18	31-Dec-17
Profit after tax	98,928	101,441
Adjustment for non cash items and others:		
- Depreciation and amortization	31,944	27,878
- Provisions	19,832	(100)
- Net finance cost	(27,822)	(18,439)
- Tax expense	(5,699)	(20,326)
- Contribution to WPPF	(422)	(11,642)
Changes in:		
- Inventories	(225,075)	(123,566)
- Trade and other receivables	(467,275)	(367,909)
- Advances, deposit and prepayments	(46,851)	1,953
- Trade and other payables, employment benefits ¹	127,661	(11,911)
Cash generating from operating activities	(494,779)	(422,621)

18 (a). Reconciliation of consolidated net operating cash flow

<i>In Taka</i>	for the half year ended on	
	31-Dec-18	31-Dec-17
Profit after tax	99,629	101,997
Adjustment for:		
- Depreciation and amortization	32,255	29,605
- Bad debts and inventory loss/(recovery)	20,046	(100)
- Net finance cost	(27,822)	(18,439)
- Tax expense	(5,156)	(20,186)
- Contribution to WPPF	(422)	(11,642)
Changes in:		
- Inventories	(226,159)	(129,296)
- Trade and other receivables	(459,893)	(374,837)
- Advances, deposit and prepayments	(48,170)	3,218
- Trade and other payables, employment benefits ¹	123,546	(8,098)
Cash generating from operating activities	(492,146)	(427,778)

19. 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	
	Half year ended on	31-Dec-17	Half year ended on	31-Dec-17	Half year ended on	31-Dec-17	Half year ended on	31-Dec-17	Half year ended on	31-Dec-17	Half year ended on	31-Dec-17
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:												
External revenues	1,453,360	1,212,869	109,780	184,363	275,130	341,033	291,171	191,284	26,115	14,611	2,155,556	1,944,160
Inter-segment revenues									14,041	14,230	14,041	14,230
Total revenue	1,453,360	1,212,869	109,780	184,363	275,130	341,033	291,171	191,284	40,156	28,841	2,169,597	1,958,390
Financing costs	(89,233)	(53,366)					(14,456)	(7,658)	(103)	(424)	(103,792)	(61,468)
Depreciation	(15,945)	(15,165)	(10,371)	(9,606)	(2,858)	(2,239)	(2,256)	(1,942)	(826)	(653)	(32,255)	(29,605)
Cost of sales excluding depreciation	(896,221)	(733,411)	(92,484)	(162,210)	(246,692)	(318,885)	(226,694)	(129,943)	(35,604)	(25,812)	(1,497,695)	(1,370,270)
Operating expenses excluding depreciation	(306,789)	(290,593)	(4,212)	(2,176)	(4,456)	(3,073)	(58,143)	(60,287)	(245)	(284)	(373,845)	(356,413)
Other income/(expense)	1,484	2,074			387	118	824	526			2,696	2,718
Profit before tax	139,324	116,269	2,578	9,844	20,435	16,106	(9,076)	(7,619)	3,272	1,618	155,532	136,218
Reportable segment assets	3,404,179	3,113,954	582,716	819,497	1,124,167	610,415	503,468	400,967	904,123	1,158,347	6,518,653	6,103,200
Reportable segment liabilities	2,559,086	1,203,632	33,190	25,024	297,130	263,780	144,368	97,668	1,047,493	1,997,839	4,081,267	3,607,943

20. 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.