3rd Quarter Report 2018-2019

Statement of financial position Unaudited

		Figures in "000"
	As at	As at
Note	31 March 2019	30 June 2018
5	1.951.090	1,793,503
6		37,096
	1,988,186	1,830,599
8	1 634 730	1,610,648
		1,350,155
± 1 00		27,351
10		516,616
11		498,330
		262,040
		4,265,140
		6,095,739
	450,000	450,000
		1,136,393
	2,480,236	915,940 2,502,333
12	42.040	39,179
12		59,511
		98,690
	163,997	163,498
	2,043,870	2,738,696
	60,260	126,997
	237,906	196,583
14	1,020,763	-
	341,011	268,943
	3,867,807	3,494,716
	3,963,711	3,593,406
	6,443,947	6,095,739
	8 9	Note 31 March 2019 5 1,951,090 6 37,096 1,988,186 8 1,634,730 9 2,002,174 45,128 45,128 10 29,454 11 622,452 121,823 4,455,761 6,443,947 450,000 1,136,393 893,843 2,480,236 23,865 95,905 163,997 2,043,870 60,260 13 237,906 14 1,020,763 341,011 3,867,807 3,963,711

Chairman

Chief Financial Officer

Managing Director

Director

Company Secretary

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

Figures in "000" Taka For the period upto For the 3rd quarter July 2018 to July 2017 to January to January to Note March 2019 March 2018 March 2019 March 2018 Revenue 15 3,246,677 3,309,771 1,091,121 1,365,611 Cost of sales 16 (2,257,351)(2,436,716)(748,521)(1,056,666)Gross profit 989,326 873,055 342,600 308,945 Other income 4,074 3,428 1,378 710 Administrative, selling and distribution expenses 17 (617,493)(592,395)(235, 221)(229,265)Operating profit 375,907 284,088 108,757 80,390 Finance costs (163,460)(112,569)(59,771)(51,525)Profit before contribution to WPPF 212,447 171,519 48,986 28,865 Contribution to WPPF (10,622)(8,576)(2,449)(1,443)Profit before tax 201,825 162,943 46,537 27,422 Tax expenses (66,422)(42, 168)(10,062)(8,086)Profit after tax 135,403 120,775 36,475 19,336 Earnings per share Basic earnings per share (BEPS) 3.01 2.68 0.81 0.43

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary

Statement of changes in equity Unaudited

Figures in "000"

	For	r the period upto 3rd	quarter from July 20	18 to March 2019	
	Attributable to owner of the Company				
In Taka	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	-	-	135,403	135,403	
Total comprehensive income	-	•	135,403	135,403	
Transactions with owners of the company	-	=	-		
Contributions and distributions					
Issue of bonus shares	(5)			-	
Final dividend for 2017-18	~		(157,500)	(157,500)	
Total transactions with owners of the company		•	(157,500)	(157,500)	
Balance at 31 March 2019	450,000	1,136,393	893,843	2,480,236	

	For	the period upto 3rd	quarter from July 20	17 to March 2018	
	Attributable to owner of the Company				
In Taka	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	-	I (#3)	120,775	120,775	
Total comprehensive income	-		120,775	120,775	
Transactions with owners of the company					
Contributions and distributions					
Issue of bonus shares	(*)		32 <u>m</u> 0	25	
Final dividend for 2016-17	50		(67,500)	(67,500)	
Total transactions with owners of the company		(40)	(67,500)	(67,500)	
Balance at 31 March 2018	450,000	1,136,393	921,680	2,508,073	

Statement of cash flows Unaudited

Figures in "000" For the period upto July 2018 to July 2017 to In Taka Note March 2019 March 2018 Cash flows from operating activities Cash received from customers and others 2,578,713 2,666,782 Cash paid to suppliers and employees (2,844,455)(2,989,415)Cash (used in)/generated from operating activities (265,742)(322,633) Payment for WPPF (8,595)(18,775)Interest paid (197,041)(124,289)Income tax paid (119,625)(83,941)(325, 261)(227,005)Net cash (used in)/generated from operating activities* 18 (591,003)(549,638)Cash flows from investing activities Acquisition of property, plant and equipment (206,526)(40,611)Investment in FDR (30,000)Net cash (used in)/generated from investing activities (206,526)(70,611)Cash flows from financing activities Inter-company debts received/(paid) 1,507,925 (225, 186)Proceeds from loans and borrowings (694,826)878,576 Dividends paid (156, 286)(67,179)Net cash (used in)/generated from financing activities 656,813 586,211 Net increase in cash and cash equivalents (140,716)(34,038)Cash and cash equivalents as at 1 July 98,542 52,511 Cash and cash equivalents as at 31 March (42,174)18,473 Net operating cash flow per share (NOCFPS) (13.13)(12.21)

^{*} See Note 18 for reconciliation of net operating cash flow.

Consolidated Statement of Financial Position Unaudited

			Figures in "000"
~		As at	As at
In Taka	Note	31 March 2019	30 June 2018
Assets			
Property, plant and equipment	5(a)	1,952,886	1,795,746
Investments	6(a)	33,148	33,148
Intangible assets	7	5,148	5,148
Non-current assets		1,991,182	1,834,042
Inventories	8(a)	1,652,365	1,629,234
Trade receivables	9(a)	2,010,137	1,360,567
Other receivables	<i>y</i> (u)	40,027	26,004
Inter-company receivable	10(a)	10,939	490,418
Advances, deposits and prepayments	11(a)	625,425	500,830
Cash and cash equivalents	11(u)	121,022	262,105
Current assets		4,459,915	4,269,158
Total assets		6,451,097	6,103,200
Equity			
Share capital		450,000	450,000
Revaluation reserves		1,136,393	1,136,393
Retained earnings		887,686	909,029
Equity attributable to the owner of the Cor	npany	2,474,079	2,495,422
Non controlling interest		(150)	(165
Total equity		2,473,929	2,495,257
Liabilities			
Employee benefits	12	42,040	39,179
Deferred tax liabilities		52,917	58,527
Non-current liabilities		94,957	97,706
Bank overdrafts		163,997	163,497
Loans and borrowings		2,043,870	2,746,379
Trade payables		70,987	132,432
Other payables	13(a)	239,643	197,589
Inter-company payables	14	1,020,763	177,507
Provision for tax	=*	342,951	270,340
Current liabilities		3,882,211	3,510,237
Fotal liabilities		3,977,168	3,607,943
Total equity and liabilities		6,451,097	6,103,200

John Son

Net asset value (NAV) per share

Chairman ·

Chief Financial Officer

Managing Director

Director

55.45

Company Secretary

54.98

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

	·	maunea		Figures	in "000" Taka
	-	For the period upto			d quarter
	Note	July 2018 to March 2019	July 2017 to March 2018	January to March 2019	January to March 2018
Revenue	15(a)	3,266,973	3,333,354	1,097,376	1,374,964
Cost of sales	16(a)	(2,275,491)	(2,454,667)	(754,523)	(1,062,184)
Gross profit		991,482	878,687	342,853	312,780
Other income		4,074	3,428	1,378	710
Administrative, selling and distribution expenses	17(a)	(618,196)	(593,362)	(235,368)	(229,557)
Operating profit		377,360	288,753	108,863	83,933
Finance costs		(163,564)	(113,399)	(59,772)	(51,931)
Profit before contribution to WPPF		213,796	175,354	49,091	32,002
Contribution to WPPF		(10,622)	(8,576)	(2,449)	(1,443)
Profit before tax		203,174	166,778	46,642	30,559
Income tax expenses		(67,002)	(43,406)	(10,099)	(9,185)
Profit after tax		136,172	123,372	36,543	21,374
Total comprehensive income attributable to:					
Owners of the Company		136,157	123,319	36,542	21,333
Non controlling interest		15	53	1	41
		136,172	123,372	36,543	21,374
Earnings per share					
Basic earnings per share (BEPS)		3.03	2.74	0.81	0.47

Chief Financial Officer

Managing Director

Director

Consolidated statement of changes in equity Unaudited

Figures in "000"

			For the perio		rece monitoday 2010 to	J. I. Hall CH MOL
	A	ttributable to owne	er of the Company	,		
	Share	Revaluation	Retained		Non-controlling	Total
In Taka	capital	reserve	earnings	Total	interests	equity
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	2	_	136,157	136,157	15	136,172
Total comprehensive income			136,157	136,157	15	136,172
Transactions with owners of the company						
Contributions and distributions						
Final dividend for 2017-18		-	(157,500)	(157,500)		(157 500
					•	(157,500
Total transactions with owners of the company	2	_	(157 500)	(157.500)		(157 500
Total transactions with owners of the company Balance as at 31 March 2019	450,000	1,136,393	(157,500) 887,686	(157,500) 2,474,079	(150)	2,473,929
	450,000	1,136,393	887,686 For the perio	2,474,079 d upto 3rd qua	- (150) rter from July 2017 to	2,473,929
	450,000 A1	1,136,393 ttributable to owne	887,686 For the perior of the Company	2,474,079 d upto 3rd qua	rter from July 2017 to	2,473,929 March 2018
	450,000 At	1,136,393 ttributable to owne Revaluation	887,686 For the perior of the Company Retained	2,474,079 d upto 3rd qua	rter from July 2017 to	2,473,929 March 2018 Total
Balance as at 31 March 2019	450,000 A1	1,136,393 ttributable to owne	887,686 For the perior of the Company	2,474,079 d upto 3rd qua	rter from July 2017 to	
Balance as at 31 March 2019	450,000 At	1,136,393 ttributable to owne Revaluation	887,686 For the perior of the Company Retained	2,474,079 d upto 3rd qua	rter from July 2017 to	2,473,929 March 2018 Total
Balance as at 31 March 2019 In Taka Balance as at 1 July 2017	450,000 At Share capital	1,136,393 ttributable to owne Revaluation reserve	For the perior of the Company Retained earnings	2,474,079 d upto 3rd qua Total	rter from July 2017 to Non-controlling interests	2,473,929 March 2018 Total equity
Balance as at 31 March 2019	450,000 At Share capital	1,136,393 ttributable to owne Revaluation reserve	For the perior of the Company Retained earnings 859,293	2,474,079 d upto 3rd qua Total 2,445,686	nter from July 2017 to Non-controlling interests (210)	2,473,929 D March 2018 Total equity 2,445,476
Balance as at 31 March 2019 In Taka Balance as at 1 July 2017 Total comprehensive income	450,000 At Share capital	1,136,393 ttributable to owne Revaluation reserve	For the perior of the Company Retained earnings	2,474,079 d upto 3rd qua Total 2,445,686	Non-controlling interests (210)	2,473,929 D March 2018 Total equity 2,445,476
Balance as at 31 March 2019 In Taka Balance as at 1 July 2017 Total comprehensive income Profit for the period	450,000 At Share capital	1,136,393 ttributable to owne Revaluation reserve 1,136,393	For the perior of the Company Retained earnings 859,293	2,474,079 d upto 3rd qua Total 2,445,686	nter from July 2017 to Non-controlling interests (210)	2,473,929 D March 2018 Total equity 2,445,476
Balance as at 31 March 2019 In Taka Balance as at 1 July 2017 Total comprehensive income Profit for the period Total comprehensive income	450,000 At Share capital	1,136,393 ttributable to owne Revaluation reserve 1,136,393	For the perior of the Company Retained earnings 859,293	2,474,079 d upto 3rd qua Total 2,445,686	Non-controlling interests (210)	2,473,929 D March 2018 Total equity 2,445,476
Balance as at 31 March 2019 In Taka Balance as at 1 July 2017 Total comprehensive income Profit for the period Total comprehensive income Transactions with owners of the company	450,000 At Share capital	1,136,393 ttributable to owne Revaluation reserve 1,136,393	For the perior of the Company Retained earnings 859,293	2,474,079 d upto 3rd qua Total 2,445,686	Non-controlling interests (210)	2,473,929 D March 2018 Total equity 2,445,476 123,372 123,372
Balance as at 31 March 2019 In Taka Balance as at 1 July 2017 Total comprehensive income Profit for the period Total comprehensive income Transactions with owners of the company Contributions and distributions	450,000 At Share capital	1,136,393 ttributable to owne Revaluation reserve 1,136,393	For the perior of the Company Retained earnings 859,293 123,319 123,319	2,474,079 d upto 3rd qua Total 2,445,686 123,319 123,319	Non-controlling interests (210) 53 53	2,473,929 March 2018 Total equity

Consolidated statement of cash flows Unaudited

Figures in "000" For the period upto July 2018 to July 2017 to In Taka Note March 2019 March 2018 Cash flows from operating activities Cash received from customers and others 2,601,459 2,679,193 Cash paid to suppliers and employees (2,859,889)(2,991,270)Cash (used in)/generated from operating activities (258,430)(312,077)Payment for WPPF (8,595)(18,775)Interest paid (197, 145)(125, 120)Income tax paid (120,016)(83,941)(325,756)(227,836)Net cash (used in)/generated from operating activities* 18 (a) (584, 186)(539,913)Cash flows from investing activities Acquisition of property, plant and equipment (206,526)(40,611)Investment in FDR (30,000)Net cash (used in)/generated from investing activities (206,526)(70,611)Cash flows from financing activities Inter-company debts received/(paid) 1,507,924 (225, 186)Proceeds from loans and borrowings (702,509)873,574 Dividends paid (156, 286)(67,179)Net cash (used in)/generated from financing activities 649,129 581,209 Net increase in cash and cash equivalents (141,583)(29,315)Cash and cash equivalents as at 1 July 98,608 64,899 Cash and cash equivalents as at 31 March (42,975)35,584 Net operating cash flow per share (NOCFPS) (12.98)(12.00)

^{*} See Note 18(a) for reconciliation of consolidated net operating cash flow.

Notes to the financial statements as at and for the 3rd quarter ended on 31 March 2019 <u>Unaudited</u>

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.

Figures in '000'

			I iguico ili oco
		<u>31- Mar -19</u> <u>Taka</u>	30-June -18 <u>Taka</u>
5	Property, plant & equipment		
	Opening balance	1,937,597	1,874,372
	Addition during the period/year	206,089	63,225
	Adjsutment/Disposal for the year/period		#3
		2,143,686	1,937,597
	Accumulated depreciation at the end of period/year	(192,596)	(144,094)
	Adjsutment/Disposal for the year/period	-	-1
	Closing balance	1,951,090	1,793,503

5(a) Property, plant & equipment 1,942,557 1,879,332 Opening balance 206,089 63,225 Adjustment/Disposal for the year/period 2,148,646 1,942,557 Accumulated depreciation at the end of period/year (195,760) (146,811) Closing balance 1,952,886 1,795,746 6. Investments 3,948 3,948 Investment in FDR 33,073 33,073 33,073 Investment in shares of ACI Motors Limited 75 75 6(a) Consolidated investments 33,073 33,073 Investment in FDR 33,073 33,073 Investment in Shares- ACI Motors Limited 75 75 7. Intangible assets 600dwill on acquisition: 5,148 5,148 8. Inventories 8 8 5,148 8. Inventories 84,175 127,763 8. Inventories 84,670 824,787 Goods in transit 84,175 127,763 Other inventories 26,164 27,321 <th></th> <th></th> <th><u>31- March -19</u> <u>Taka</u></th> <th>30-June -18 <u>Taka</u></th>			<u>31- March -19</u> <u>Taka</u>	30-June -18 <u>Taka</u>
Addition during the period/year Adjsutment/Disposal for the year/period 2,148,646 1,942,557 Accumulated depreciation at the end of period/year (195,760) (148,811) Closing balance 1,952,886 1,795,746 6. Investments Investment in susidiaries 1,000 37,096	5(a)	Property, plant & equipment		
Adjsutment/Disposal for the year/period			1,942,557	1,879,332
Accumulated depreciation at the end of period/year (195,760) (148,817) (148,		The state of the s	206,089	63,225
Accumulated depreciation at the end of period/year		Adjsutment/Disposal for the year/period		
Closing balance 1,952,886 1,795,746 6. Investments 3,948 3,948 Investment in susidiaries 33,073 33,073 Investment in FDR 37,096 37,096 6(a) Consolidated investments 33,073 33,073 Investment in FDR 33,148 33,148 7. Intangible assets 75 75 Goodwill on acquisition: 5,148 5,148 Neem Laboratories (Pvt.) Limited 5,148 5,148 8. Inventories 84,175 127,763 Goods in transit 84,175 127,763 Goods in transit 84,175 127,763 Allowances for slow moving inventory (12,420) (12,530) 1,610,48 86,18 86,688 132,507 Allowances for slow moving inventory (12,420) (12,530) 1,610,648 86,688 132,507 Other inventories 26,164 27,321 Raw and packing materials 746,619 656,814 Finished goods			2,148,646	1,942,557
6. Investments 3,948 3,948 Investment in susidiaries 33,073 33,073 Investment in FDR 37,096 37,096 6(a) Consolidated investments 33,073 33,073 Investment in FDR 33,073 33,073 Investment in Shares- ACI Motors Limited 75 75 Goodwill on acquisition: 75 75 Neem Laboratories (Pvt.) Limited 5,148 5,148 8. Inventories 84,175 127,763 Raw and packing materials 732,141 643,307 Finished goods 804,670 824,787 Goods in transit 34,175 127,763 Allowances for slow moving inventory (12,420) (12,530) 4,10 wances for slow moving inventory (12,420) (12,530) 8(a). Consolidated inventories 746,619 656,814 Raw and packing materials 746,619 656,814 Finished goods 805,678 825,486 Stock in transit 86,688 132,507 <td< td=""><td></td><td></td><td>(195,760)</td><td>(146,811)</td></td<>			(195,760)	(146,811)
Investment in susidiaries 3,948 3,948 1nvestment in FDR 33,073 33,073 37,096		Closing balance	1,952,886	1,795,746
Investment in FDR	6.	Investments		
Investment in shares of ACI Motors Limited 75 37,096 37,096 37,096 37,096 37,096 37,096 37,096 37,096 37,096 37,096 37,096 37,096 37,096 33,073 33,073 10 10 10 10 10 10 10 1		Investment in susidiaries	3,948	3,948
6(a) Consolidated investments Investment in FDR Investment in FDR Investment in Shares- ACI Motors Limited 33,073 75 75 75 75 75 75 75 75 75 75 75 75 75		Investment in FDR	33,073	33,073
		Investment in shares of ACI Motors Limited	75	75
Investment in FDR			37,096	37,096
Investment in Shares- ACI Motors Limited 75 75 33,148 35,148 35,148 35,148 35,148 35,148 35,148 35,148 35,148 35,148 32,787 36,045 36,145 36	6(a)	Consolidated investments		
7. Intangible assets Goodwill on acquisition: Neem Laboratories (Pvt.) Limited 8. Inventories Raw and packing materials Finished goods Goods in transit Other inventories Allowances for slow moving inventory 8(a). Consolidated inventories Raw and packing materials Finished goods Goods in transit Other inventories Allowances for slow moving inventory 746,619 Allowances for slow moving inventory Allowances for slow moving inventory Allowances for slow moving inventory 746,619 Allowances for slow moving inventory Allowances for doubtful debts Allowances		Investment in FDR	33,073	33,073
7. Intangible assets Goodwill on acquisition: Neem Laboratories (Pvt.) Limited 5,148 5,148 5,148 5,148 5,148 8. Inventories Raw and packing materials Raw and packing materials Goods in transit Other inventories Allowances for slow moving inventory Raw and packing materials (12,530) 1,634,730 1,610,648 8(a). Consolidated inventories Raw and packing materials Raw and packing materials Stock in transit Stock in transit Raw and packing materials Stock in transit Raw and packing materials Stock in transit Raw and packing materials Stock in transit Ray and packing materials Ray and packing materia		Investment in Shares- ACI Motors Limited	75	75
Sem			33,148	33,148
Raw and packing materials Raw and packing materials Raw and packing inventory Raw and packing moving inventory Raw and packing materials Raw and packing moving inventory Raw and packing moving inventory Raw and packing materials Raw and	7.	Intangible assets		
8. Inventories Raw and packing materials 732,141 643,307 Finished goods 804,670 824,787 Goods in transit 84,175 127,763 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,420) (12,530) 1,634,730 1,610,648 8(a). Consolidated inventories Raw and packing materials 746,619 656,814 Finished goods 805,678 825,486 Stock in transit 86,688 132,507 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,784) (12,894) 1,652,365 1,629,234 9. Trade receivables: - Related parties - - Other than related parties - - Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) 2,002,174 1,350,155 Below six months 1,811,210 1,215,389 Over six months 321,223		Goodwill on acquisition :		
8. Inventories Raw and packing materials 732,141 643,307 Finished goods 804,670 824,787 Goods in transit 84,175 127,763 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,420) (12,530) 1,634,730 1,610,648 8(a). Consolidated inventories Raw and packing materials 746,619 656,814 Finished goods 805,678 825,486 Stock in transit 86,688 132,507 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,784) (12,894) 1,652,365 1,629,234 9. Trade receivables: - Related parties - - Other than related parties - - Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) 2,002,174 1,350,155 Below six months 1,811,210 1,215,389 Over six months 321,223		*	5.148	5.148
Raw and packing materials 732,141 643,307 Finished goods 804,670 824,787 Goods in transit 84,175 127,763 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,420) (12,530) 1,634,730 1,610,648 Raw and packing materials 746,619 656,814 Finished goods 805,678 825,486 Stock in transit 86,688 132,507 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,784) (12,894) 1,652,365 1,629,234 P. Trade receivables: Related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) Elow six months 0,901,2123 245,830 Allowances for doubtful debts (130,259) (111,064) (111,064) (111,064) (130,259) (111,064) (111,064) (130,259) (111,064) (111,064) (130,259)				
Finished goods Goods in transit Goods in transit Goods in transit Other inventories Allowances for slow moving inventory (12,420) (12,530) (1,634,730) (1,610,648) 8(a). Consolidated inventories Raw and packing materials Finished goods Stock in transit Finished goods Stock in transit Stock in transit Before inventories Allowances for slow moving inventory (12,784) Allowances for slow moving inventory (12,784) Trade receivables: Related parties Other than related parties Other than related parties Allowances for doubtful debts (130,259) Allowances for doubtful debts 1,811,210 1,215,389 Over six months Over six months Allowances for doubtful debts (130,259) (111,064) Allowances for doubtful debts (130,259) (111,064)	8.	Inventories		
Finished goods Goods in transit Goods in transit Goods in transit Other inventories Allowances for slow moving inventory (12,420) (12,530) (1,634,730) (1,610,648) 8(a). Consolidated inventories Raw and packing materials Finished goods Stock in transit Finished goods Stock in transit Stock in transit Before inventories Allowances for slow moving inventory (12,784) Allowances for slow moving inventory (12,784) Trade receivables: Related parties Other than related parties Other than related parties Allowances for doubtful debts (130,259) Allowances for doubtful debts 1,811,210 1,215,389 Over six months Over six months Allowances for doubtful debts (130,259) (111,064) Allowances for doubtful debts (130,259) (111,064)		Raw and packing materials	732.141	643 307
Goods in transit		and the same of th		
Other inventories 26,164 27,321 Allowances for slow moving inventory (12,420) (12,530) 1,634,730 1,610,648 8(a). Consolidated inventories Raw and packing materials 746,619 656,814 Finished goods 805,678 825,486 Stock in transit 86,688 132,507 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,784) (12,894) 9. Trade receivables: 2 - Related parties - - Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)		1.5 M. M. Martin M.		
Allowances for slow moving inventory		Other inventories	20 - 20 20 20 20 20 20	
1,634,730		Allowances for slow moving inventory		
Raw and packing materials 746,619 656,814 Finished goods 805,678 825,486 Stock in transit 86,688 132,507 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,784) (12,894) 1,652,365 1,629,234 9. Trade receivables: - Related parties - - Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) 2,002,174 1,350,155 Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)				
Finished goods Stock in transit Stock in transit Other inventories Allowances for slow moving inventory 9. Trade receivables: Related parties Other than related parties Allowances for doubtful debts Below six months Over six months Allowances for doubtful debts Finished goods 825,486 825,48	8(a).			
Stock in transit 86,688 132,507 Other inventories 26,164 27,321 Allowances for slow moving inventory (12,784) (12,894) 1,652,365 1,629,234 9. Trade receivables: - Related parties - - Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)			746,619	656,814
Other inventories 26,164 27,321 Allowances for slow moving inventory (12,784) (12,894) 7. Trade receivables: Related parties Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)			805,678	825,486
Allowances for slow moving inventory (12,784) (12,894) 1,652,365 1,629,234 9. Trade receivables: Related parties Other than related parties 2,132,433 1,461,219 2,132,433 1,461,219 4llowances for doubtful debts (130,259) Allowances for doubtful debts 1,811,210 1,215,389 Over six months Over six months Allowances for doubtful debts (130,259) (111,064) (130,259) (111,064)				132,507
9. Trade receivables: Related parties Other than related parties Allowances for doubtful debts Below six months Over six months Allowances for doubtful debts 1,652,365 1,629,234 2,132,433 1,461,219 2,132,433 1,461,219 (111,064) 2,002,174 1,350,155 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)				
9. Trade receivables: Related parties Other than related parties Allowances for doubtful debts Below six months Over six months Allowances for doubtful debts Trade receivables: 2,132,433 1,461,219 2,132,433 1,461,219 (130,259) (111,064) 2,002,174 1,350,155 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)		Allowances for slow moving inventory		
Related parties 2,132,433 1,461,219 Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) 2,002,174 1,350,155 Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)			1,652,365	1,629,234
Other than related parties 2,132,433 1,461,219 Allowances for doubtful debts (130,259) (111,064) Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)	9.			
Allowances for doubtful debts 2,132,433 1,461,219 (130,259) (111,064) 2,002,174 1,350,155 Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)		V 20 200 T300 100 400 400 400 400 100 200 100 200 100 100 100 100 100 1		·
Allowances for doubtful debts (130,259) (111,064) 2,002,174 1,350,155 Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)		Other than related parties		
Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)			L	
Below six months 1,811,210 1,215,389 Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)		Allowances for doubtful debts		
Over six months 321,223 245,830 Allowances for doubtful debts (130,259) (111,064)			2,002,174	1,350,155
Allowances for doubtful debts (130,259) (111,064)				1,215,389
(***,100**)			321,223	245,830
2,002,174 1,350,155		Allowances for doubtful debts		(111,064)
			2,002,174	1,350,155

		31- March -19 <u>Taka</u>	<u>30-June -18</u> <u>Taka</u>
9(a).	Consolidated trade receivables		
	Related parties		-
	Other than related parties	2,140,396	1,471,631
		2,140,396	1,471,631
	Allowances for doubtful debts	(130,259)	(111,064)
		2,010,137	1,360,567
	Below six months	1,819,173	1,225,801
	Over six months	321,223	245,830
	Allowances for doubtful debts	(130,259)	(111,064)
		2,010,137	1,360,567
10.	Inter-company receivables		
	Neem Laboratories (Pvt.) Ltd.	29,454	51,137
	ACI Limited		465,479
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	29,454	516,616
10(a) .	Consolidited inter-company receivables		
	10111 11 1		
	ACI Limited	10,939	490,418
		10,939	490,418
11.	Advances, deposits & prepayments Advances:		
	Staffs	408	623
	Suppliers & others	45,285	37,334
	VAT current account	7,703	
	Advance income tax (Note- 11.1)	523,117	22,877
	Advance income tax (Note- 11.1)	576,513	403,492
	B	370,313	404,320
	Deposits:		12.12.12.17
	Security deposits	12,690	9,984
	Bank guarantee margin	18,093	18,600
		30,783	28,584
	Prepayments:		
	Prepaid expenses	15,156	5,420
		15,156	5,420
		622,452	498,330
11.1	Advance income tax		
	Opening balance	403,492	283,435
	Paid during the period/year	119,625	120,057
		523,117	403,492
	Adjustment during the period/year		-
	Closing balance	523,117	403,492

		<u>31- March -19</u> <u>Taka</u>	30-June -18 <u>Taka</u>
11(a).	Consolidated advances, deposits & prepayments		
	Advances:		
	Staff	408	623
	Suppliers & others	46,118	38,157
	VAT current account	8,477	23,170
	Advance income tax	524,480	404,464
		579,483	466,414
	Deposits:		
	Security deposits	12,690	9,984
	Bank guarantee margin	18,093	18,600
		30,783	28,584
	Prepayments:		
	Prepaid expenses	15,159	5,832
		15,159	5,832
		625,425	500,830
12.	Employee benefits		
	Net defined benefit obligation	31,660	29,519
	Other employee benefits	10,380	9,660
		42,040	39,179
13.	Other payables		
10.	Creditor for expenses	185,482	116,945
	Interest payable	12,253	45,834
	Security money payable	11,489	11,049
	Unpaid dividend	12,174	10,960
	Withholding tax and VAT	5,886	3,200
	Provision for workers' profit participation fund	10,622	8,595
	a contraction and the first production of the contract of the	237,906	196,583
42/=)	Consolidated ather nevertice	-	
13(a).	Consolidated other payables	407.072	117 760
	Creditor for expenses Interest payable	187,073 12,253	117,768 45,834
	Security money payable	11,489	11,049
	Unpaid dividend	12,174	10,960
	Withholding tax and VAT	6,032	3,383
	Provision for workers' profit participation fund	10,622	8,595
	Tovision for workers profit participation fund	239,643	197,589
		200,040	107,000
14.	Inter-company payables		
	ACI Limited	1,020,763	3
		1,020,763	-

		for the pe	riod upto
		July 2018 to	July 2017 to
		March 2019	March 2018
15.	Revenue	<u>Taka</u>	<u>Taka</u>
15.	Crop Care & Public Health	2,204,513	1,975,119
	Mosquito Coil	128,067	409,322
	Aerosol	450,515	580,935
	Paint		
	Others	428,177	300,637
	Others	35,405	43,759
		3,246,677	3,309,771
15(a).	Consolidated revenue		
	Crop Care & Public Health	2,204,513	1,975,118
	Mosquito Coil	128,067	409,322
	Aerosol	450,515	580,935
	Paint	428,177	300,637
	Others	55,701	67,342
		3,266,973	3,333,354
16.	Cost of sales		
	Opening stock	1,468,094	1,308,569
	Purchase	2,156,974	2,205,555
		3,625,068	3,514,124
	Closing stock	(1,536,811)	(1,270,636)
		2,088,257	2,243,488
	Manufacturing expenses	169,094	193,228
		2,257,351	2,436,716
16(a).	Consolidated cost of sales		
. o(u).	Opening stock	4 492 200	1 201 252
	Purchase	1,482,299	1,321,252
	Fulchase	2,174,780	2,229,349
	Clasing stock	3,657,079	3,550,601
	Closing stock	(1,552,297)	(1,290,952)
	Manufacturing	2,104,782	2,259,649
	Manufacturing expenses	170,709	195,018
	· ·	2,275,491	2,454,667
17.	Administrative, selling and distribution expenses		
	Administrative expenses	110,772	88,737
	Distribution expenses	79,600	76,322
	Selling expenses	427,121	427,336
		617,493	592,395
17(a).	Consolidated administrative, selling and distribution		
•	expenses	422	
	Administrative expenses	111,475	89,705
	Distribution expenses	79,600	76,321
	Selling expenses	427,121	427,336
		618,196	593,362

18. Reconciliation of net operating cash flow

	for the per	riod upto
In Taka	July 2018 to March 2019	July 2017 to March 2018
Profit after tax	135,403	120,775
Adjustment for non cash items and others:		
- Depreciation and amortization	48,942	41,806
- Provisions	19,910	2,688
- Net finance cost	(33,581)	(11,720)
- Tax expense	(53,203)	(41,773)
- Contribution to WPPF	2,028	(10,199)
Changes in:		
- Inventories	(23,973)	(40,840)
- Trade and other receivables	(688,992)	(628,094)
- Advances, deposit and prepayments	(4,498)	32,101
- Trade and other payables, employment benefits'	6,961	(14,382)
Cash generating from operating activities	(591,003)	(549,638)

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

	for the per	for the period upto	
In Taka	July 2018 to March 2019	July 2017 to March 2018	
Profit after tax	136,172	123,372	
Adjustment for: - Depreciation and amortization	49,389	41,962	
Bad debts and inventory loss/(recovery)Net finance costTax expense	19,910 (33,581) (53,014)	2,688 (11,720)	
- Contribution to WPPF	(53,014) 2,028	(40,535) (10,199)	
Changes in:			
- Inventories	(23,022)	(49,151)	
- Trade and other receivables	(685,342)	(638,605)	
 Advances, deposit and prepayments 	(4,578)	34,020	
 Trade and other payables, employment benefits' 	7,852	8,255	
Cash generating from operating activities	(584,186)	(539,913)	

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 quartery 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)

Aerosol Paint

To manufacture and sell mosquito coil products

To manufacture and sell aerosol and air freshener products.

To manufacture and sell of paint products.

Figures in '000'

	CC &PH		M Coil	lic	Aerosol	los	Paint	-t	Unallocated	cated	Total	
Particulars	3rd Quarter ended on	no papu	3rd Quarter ended on	ended on	3rd Quarter ended on	no papua						
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:												
External revenues	2,204,513	1,975,118	128,067	409,322	450,515	580,935	428,177	300,637	35,405	43,758	3,246,677	3,309,770
Inter-segment revenues						а			20,296	23,583	20,296	23,583
Total revenue	2,204,513	1,975,118	128,067	409,322	450,515	580,935	428,177	300,637	55,701	67,341	3,266,973	3,333,353
Financing costs	(140,615)	(99,785)	t	5	ij	E	(22,845)	(12,784)	(103)	(831)	(163,564)	(113,400)
Depreciation	(24,466)	(22,914)	(15,915)	(11,934)	(4,422)	(3,511)	(3,377)	(2,931)	(1,209)	(1,038)	(49,389)	(42,328)
Cost of sales excluding depreciation	(1,353,399)	(1,226,829)	(103,696)	(377,626)	(405,540)	(549,054)	(326,442)	(210,791)	(49,759)	(59,331)	(2,238,836)	(2,423,631)
Operating expenses excluding depreciation	(503,872)	(475,300)	(6,647)	(4,199)	(6,800)	(5,424)	(87,879)	(96,497)	(265)	(652)	(605,463)	(582,072)
Other income /(expense)	2,409	2,632		2.	245	162	1,420	633	1	ī	4,074	3,427
Profit before tax	175,341	145,276	1,719	14,785	32,298	21,953	(10,400)	(20,646)	4,215	5,411	203,174	166,778
Reportable segment assets	4,534,633	3,113,954	521,194	819,497	711,566	610,415	527,852	400,987	155,852	1,158,347	6,451,097	6,103,200
Reportable segment liabilities	2,283,573	1,203,632	237,455	25,024	240,461	283,780	124,634	899'26	1,091,046	1,997,839	3,977,168	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.