

ACI Formulations Limited

3rd Quarter Report 2018-2019

ACI Formulations Limited


Statement of financial position
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 31 March 2019	As at 30 June 2018
Assets			
Property, plant and equipment	5	1,951,090	1,793,503
Investments	6	37,096	37,096
Non-current assets		1,988,186	1,830,599
Inventories	8	1,634,730	1,610,648
Trade receivables	9	2,002,174	1,350,155
Other receivables		45,128	27,351
Inter-company receivables	10	29,454	516,616
Advances, deposits and prepayments	11	622,452	498,330
Cash and cash equivalents		121,823	262,040
Current assets		4,455,761	4,265,140
Total assets		6,443,947	6,095,739
Equity			
Share capital		450,000	450,000
Revaluation reserves		1,136,393	1,136,393
Retained earnings		893,843	915,940
Total equity		2,480,236	2,502,333
Liabilities			
Employee benefits	12	42,040	39,179
Deferred tax liabilities		53,865	59,511
Non-current liabilities		95,905	98,690
Bank overdrafts		163,997	163,498
Loans and borrowings		2,043,870	2,738,696
Trade payables		60,260	126,997
Other payables	13	237,906	196,583
Inter-company payables	14	1,020,763	-
Provision for tax		341,011	268,943
Current liabilities		3,867,807	3,494,716
Total liabilities		3,963,711	3,593,406
Total equity and liabilities		6,443,947	6,095,739
Net asset value (NAV) per share		55.12	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" Taka


	Note	For the period upto		For the 3rd quarter	
		July 2018 to March 2019	July 2017 to March 2018	January to March 2019	January to 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

ACI Formulations Limited
Statement of changes in equity
Unaudited

Figures in "000"

<i>In Taka</i>	For the period upto 3rd quarter from July 2018 to March 2019			
	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	-	-	135,403	135,403
Total comprehensive income	-	-	135,403	135,403
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 March 2019	450,000	1,136,393	893,843	2,480,236

<i>In Taka</i>	For the period upto 3rd quarter from July 2017 to March 2018			
	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	-	-	120,775	120,775
Total comprehensive income	-	-	120,775	120,775
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 March 2018	450,000	1,136,393	921,680	2,508,073

ACI Formulations Limited

Statement of cash flows
Unaudited

<i>In Taka</i>	Note	Figures in "000"	
		For the period upto	
		July 2018 to March 2019	July 2017 to 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.

ACI Formulations Limited

Consolidated Statement of Financial Position
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 31 March 2019	As at 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		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		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 Company		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	-
Provision for tax		342,951	270,340
Current liabilities		3,882,211	3,510,237
Total liabilities		3,977,168	3,607,943
Total equity and liabilities		6,451,097	6,103,200
Net asset value (NAV) per share		54.98	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" Taka

	Note	For the period upto		For the 3rd quarter	
		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


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 period upto 3rd quarter from July 2018 to March 2019					
	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	-	-	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)
Total transactions with owners of the company	-	-	(157,500)	(157,500)	-	(157,500)
Balance as at 31 March 2019	450,000	1,136,393	887,686	2,474,079	(150)	2,473,929

<i>In Taka</i>	For the period upto 3rd quarter from July 2017 to March 2018					
	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	-	-	123,319	123,319	53	123,372
Total comprehensive income	-	-	123,319	123,319	53	123,372
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 March 2018	450,000	1,136,393	915,112	2,501,505	(157)	2,501,348

ACI Formulations Limited
Consolidated statement of cash flows
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the period upto	
		July 2018 to March 2019	July 2017 to 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)
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.

ACI Formulations Limited

Notes to the financial statements as at and for the 3rd quarter ended on 31 March 2019 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

	<u>Figures in '000'</u>	
	<u>31- Mar -19</u>	<u>30-June -18</u>
	<u>Taka</u>	<u>Taka</u>
Opening balance	1,937,597	1,874,372
Addition during the period/year	206,089	63,225
Adjsutment/Disposal for the year/period	-	-
	<u>2,143,686</u>	<u>1,937,597</u>
Accumulated depreciation at the end of period/year	(192,596)	(144,094)
Adjsutment/Disposal for the year/period	-	-
Closing balance	<u><u>1,951,090</u></u>	<u><u>1,793,503</u></u>

	<u>31- March -19</u> <u>Taka</u>	<u>30-June -18</u> <u>Taka</u>
5(a) Property, plant & equipment		
Opening balance	1,942,557	1,879,332
Addition during the period/year	206,089	63,225
Adjustment/Disposal for the year/period	-	-
	<u>2,148,646</u>	<u>1,942,557</u>
Accumulated depreciation at the end of period/year	<u>(195,760)</u>	<u>(146,811)</u>
Closing balance	<u><u>1,952,886</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	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	<u>(12,420)</u>	<u>(12,530)</u>
	<u>1,634,730</u>	<u>1,610,648</u>
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	<u>(12,784)</u>	<u>(12,894)</u>
	<u>1,652,365</u>	<u>1,629,234</u>
9. Trade receivables:		
Related parties	-	-
Other than related parties	2,132,433	1,461,219
	<u>2,132,433</u>	<u>1,461,219</u>
Allowances for doubtful debts	<u>(130,259)</u>	<u>(111,064)</u>
	<u>2,002,174</u>	<u>1,350,155</u>
Below six months	1,811,210	1,215,389
Over six months	321,223	245,830
Allowances for doubtful debts	<u>(130,259)</u>	<u>(111,064)</u>
	<u>2,002,174</u>	<u>1,350,155</u>

	<u>31- March -19</u> <u>Taka</u>	<u>30-June -18</u> <u>Taka</u>
9(a). Consolidated trade receivables		
Related parties	-	-
Other than related parties	<u>2,140,396</u>	<u>1,471,631</u>
	<u>2,140,396</u>	<u>1,471,631</u>
Allowances for doubtful debts	<u>(130,259)</u>	<u>(111,064)</u>
	<u><u>2,010,137</u></u>	<u><u>1,360,567</u></u>
Below six months	<u>1,819,173</u>	<u>1,225,801</u>
Over six months	<u>321,223</u>	<u>245,830</u>
Allowances for doubtful debts	<u>(130,259)</u>	<u>(111,064)</u>
	<u><u>2,010,137</u></u>	<u><u>1,360,567</u></u>
10 . Inter-company receivables		
Neem Laboratories (Pvt.) Ltd.	<u>29,454</u>	<u>51,137</u>
ACI Limited	<u>-</u>	<u>465,479</u>
	<u><u>29,454</u></u>	<u><u>516,616</u></u>
10(a) . Consolidated inter-company receivables		
ACI Limited	<u>10,939</u>	<u>490,418</u>
	<u><u>10,939</u></u>	<u><u>490,418</u></u>
11. Advances, deposits & prepayments		
Advances:		
Staffs	<u>408</u>	<u>623</u>
Suppliers & others	<u>45,285</u>	<u>37,334</u>
VAT current account	<u>7,703</u>	<u>22,877</u>
Advance income tax (Note- 11.1)	<u>523,117</u>	<u>403,492</u>
	<u><u>576,513</u></u>	<u><u>464,326</u></u>
Deposits:		
Security deposits	<u>12,690</u>	<u>9,984</u>
Bank guarantee margin	<u>18,093</u>	<u>18,600</u>
	<u><u>30,783</u></u>	<u><u>28,584</u></u>
Prepayments:		
Prepaid expenses	<u>15,156</u>	<u>5,420</u>
	<u><u>15,156</u></u>	<u><u>5,420</u></u>
	<u><u>622,452</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>119,625</u>	<u>120,057</u>
	<u><u>523,117</u></u>	<u><u>403,492</u></u>
Adjustment during the period/year	<u>-</u>	<u>-</u>
Closing balance	<u><u>523,117</u></u>	<u><u>403,492</u></u>

	<u>31- March -19</u> <u>Taka</u>	<u>30-June -18</u> <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
	<u>579,483</u>	<u>466,414</u>
Deposits:		
Security deposits	12,690	9,984
Bank guarantee margin	18,093	18,600
	<u>30,783</u>	<u>28,584</u>
Prepayments:		
Prepaid expenses	15,159	5,832
	<u>15,159</u>	<u>5,832</u>
	<u>625,425</u>	<u>500,830</u>
12. Employee benefits		
Net defined benefit obligation	31,660	29,519
Other employee benefits	10,380	9,660
	<u>42,040</u>	<u>39,179</u>
13. Other payables		
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
	<u>237,906</u>	<u>196,583</u>
13(a). Consolidated other payables		
Creditor for expenses	187,073	117,768
Interest payable	12,253	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
	<u>239,643</u>	<u>197,589</u>
14. Inter-company payables		
ACI Limited	1,020,763	-
	<u>1,020,763</u>	<u>-</u>

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

18. Reconciliation of net operating cash flow

<i>In Taka</i>	for the period upto	
	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

<i>In Taka</i>	for the period upto	
	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)	19,910	2,688
- Net finance cost	(33,581)	(11,720)
- Tax expense	(53,014)	(40,535)
- Contribution to WPPF	2,028	(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 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	
	3rd Quarter ended on 31-Mar-19	3rd Quarter ended on 31-Mar-18	3rd Quarter ended on 31-Mar-19	3rd Quarter ended on 31-Mar-18	3rd Quarter ended on 31-Mar-19	3rd Quarter ended on 31-Mar-18	3rd Quarter ended on 31-Mar-19	3rd Quarter ended on 31-Mar-18	3rd Quarter ended on 31-Mar-19	3rd Quarter ended on 31-Mar-18	3rd Quarter ended on 31-Mar-19	3rd Quarter ended on 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	-	-	-	-	-	-	-	-	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)	-	-	-	-	(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	-	-	245	162	1,420	633	-	-	4,074	3,427
Profit before tax	175,341	145,276	1,719	14,765	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	97,668	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.