

ACI Formulations Limited

3rd Quarter ended Report 2016-2017
for the nine month period ended on 31 March 2017

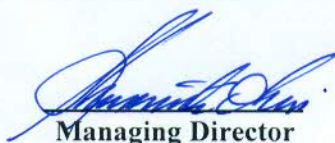
ACI Formulations Limited
Statement of financial position
Unaudited

Figures in "000" Taka

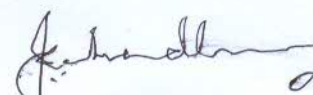
	Note	As at 31 March 2017	As at 30 June 2016
Assets			
Property, plant and equipment	5	1,784,223	1,739,760
Investments	6	14,934	14,934
Non-current assets		1,799,157	1,754,694
Inventories	7	1,288,962	994,888
Trade receivables	8	1,794,860	1,187,990
Other receivables		16,388	10,086
Inter-company receivables	9	38,371	23,557
Advances, deposits and prepayments	10	509,611	390,304
Cash and cash equivalents		142,969	112,512
Current assets		3,791,161	2,719,337
Total assets		5,590,318	4,474,031
Equity			
Share capital		450,000	450,000
Reserves		1,136,393	1,136,393
Retained earnings		853,283	696,968
Total equity		2,439,676	2,283,361
Employee benefits	11	30,098	29,272
Deferred tax liabilities		49,066	47,650
Non-current liabilities		79,164	76,922
Bank overdrafts		109,158	68,782
Loans and borrowings		1,892,575	944,237
Trade payables		83,098	28,306
Other payables	12	323,542	398,773
Inter-company payables	13	304,673	403,438
Provision for tax		358,432	270,212
Current liabilities		3,071,478	2,113,748
Total liabilities		3,150,642	2,190,670
Total equity and liabilities		5,590,318	4,474,031
Net asset value (NAV) per share		54.22	50.74



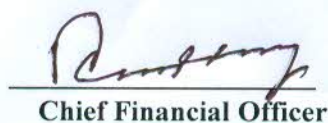
Chairman



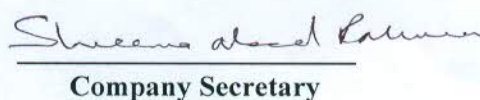
Managing Director



Director



Chief Financial Officer



Company Secretary

ACI Formulations Limited
Statement of profit or loss
Unaudited

Figures in "000" Taka

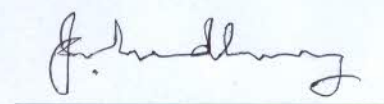
	Note	For the 3rd quarter ended from		For the 3rd quarter from	
		July 2016 to March 2017	July 2015 to March 2016	January to March 2017	January to March 2016
Revenue	14	2,962,199	2,817,315	1,065,160	976,688
Cost of sales	15	(2,078,044)	(2,051,030)	(769,541)	(689,413)
Gross profit		884,155	766,285	295,619	287,275
Other income		3,435	2,739	1,281	1,354
Administrative, selling and distribution expenses	16	(450,418)	(402,524)	(151,459)	(182,026)
Operating profit		437,172	366,500	145,441	106,603
Finance costs		(83,538)	(49,627)	(41,848)	(16,643)
Profit before contribution to WPPF		353,634	316,873	103,593	89,960
Contribution to WPPF		(17,682)	(15,844)	(5,180)	(4,498)
Profit before tax		335,952	301,029	98,413	85,462
Tax expenses		(89,637)	(76,436)	(24,181)	(21,716)
Profit after tax		246,315	224,593	74,232	63,746
Earnings per share					
Basic earnings per share (EPS)		5.47	4.99	1.65	1.42



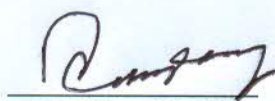
 Chairman



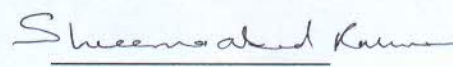
 Managing Director



 Director



 Chief Financial Officer



 Company Secretary

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

Figures in "000" Taka

	For the 3rd quarter ended from		For the 3rd quarter from	
	July 2016 to March 2017	July 2015 to March 2016	January to March 2017	January to March 2016
Profit after tax	246,315	224,593	74,232	63,746
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation of property, plant and equipment	-	459,409	-	-
Related tax on revaluation surplus	-	(14,676)	-	-
Other comprehensive income, net of tax	-	444,733	-	-
Total comprehensive income	246,315	669,326	74,232	63,746

ACI Formulations Limited
Statement of changes in equity
Unaudited

Figures in "000" Taka

For the 3rd quarter ended from July 2016 to March 2017				
Attributable to owner of the Company				
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2016	450,000	1,136,393	696,968	2,283,361
Total comprehensive income				
Profit for the period	-	-	246,315	246,315
Total comprehensive income	-	-	246,315	246,315
Contributions and distributions				
Issue of bonus shares	-	-	-	-
Interim dividend paid	-	-	(90,000)	(90,000)
Total transactions with owners of the company	-	-	(90,000)	(90,000)
Balance at 31 March 2017	450,000	1,136,393	853,283	2,439,676

For the 3rd quarter ended from July 2015 to March 2016				
Attributable to owner of the Company				
	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2015	450,000	691,660	603,222	1,744,882
Total comprehensive income				
Profit for the period	-	-	224,593	224,593
Other comprehensive income net of tax	-	444,733	-	444,733
Total comprehensive income	-	444,733	224,593	669,326
Contributions and distributions				
Issue of bonus shares	-	-	-	-
Dividends	-	-	-	-
Total transactions with owners of the company	-	-	-	-
Balance at 31 March 2016	450,000	1,136,393	827,815	2,414,208

ACI Formulations Limited
Statement of cash flows
Unaudited

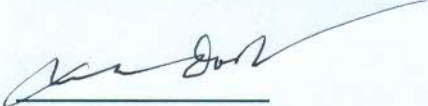
Figures in "000" Taka

	For the 3rd quarter ended from	
	July 2016 to March 2017	July 2015 to March 2016
Cash flows from operating activities		
Cash received from customers	2,363,272	2,165,320
Cash received from other income	3,435	4,190
	2,366,707	2,169,510
Cash received/(paid) from/(for):		
Purchase of inventory	(2,286,237)	(1,982,743)
Other receivables	(6,301)	4,060
Operating expenses	(484,738)	(323,432)
Other payables	(15,216)	9,420
Payment for WPPF	(6,665)	(16,237)
Advances, deposits and prepayments	(20,963)	(30,473)
	(2,820,120)	(2,339,405)
Cash generated from operations	(453,413)	(169,895)
Finance costs	(53,068)	(45,255)
Income tax expense	(98,345)	(83,879)
	(151,413)	(129,133)
Net cash from operating activities	(604,826)	(299,028)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(84,742)	(41,214)
Investment	-	(235)
Net cash used in investing activities	(84,742)	(41,449)
Cash flows from financing activities		
Inter-company debts received/(paid)	(113,580)	384,799
Proceeds from loans and borrowings	948,338	104,725
Dividends paid	(155,109)	(133,874)
Net cash from financing activities	679,649	355,651
Net increase in cash and cash equivalents	(9,919)	15,174
Cash and cash equivalents as at 1 July	43,730	21,473
Cash and cash equivalents as at 31 March*	33,811	36,647
*Closing balance represents		
Cash and cash equivalent	142,969	90,403
Bank overdraft	(109,158)	(53,756)
	33,811	36,647
Net operating cash flow per share (NOCFPS)	(13.44)	(6.65)

ACI Formulations Limited
Consolidated statement of financial position
Unaudited

Figures in "000" Taka

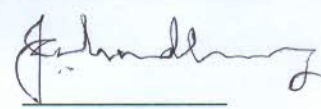
	Note	As at 31 March 2017	As at 30 June 2016
Assets			
Property, plant and equipment	5(a)	1,787,241	1,743,007
Investments	6(a)	3,089	3,089
Intangible assets		12,383	12,383
Non-current assets		1,802,713	1,758,479
Inventories	7(a)	1,304,198	1,004,512
Trade receivables	8(a)	1,802,617	1,190,805
Other receivables		16,257	10,086
Inter-company receivable		-	213
Advances, deposits and prepayments	10(a)	512,146	394,557
Cash and cash equivalents		158,679	114,894
Current assets		3,793,897	2,715,067
Total assets		5,596,610	4,473,546
Equity			
Share capital		450,000	450,000
Reserves		1,136,393	1,136,393
Retained earnings		843,616	686,155
Equity attributable to the owners of the Company		2,430,009	2,272,548
Non controlling interest		(209)	(232)
Total equity		2,429,800	2,272,316
Liabilities			
Employee benefits	11	30,098	29,272
Deferred tax liabilities		48,491	47,075
Non-current liabilities		78,589	76,347
Bank overdrafts		109,158	68,782
Loans and borrowings		1,902,069	948,550
Trade payables		88,467	34,482
Other payables	12(a)	324,698	399,342
Inter-company payables	13	304,673	403,438
Provision for tax		359,156	270,289
Current liabilities		3,088,221	2,124,883
Total liabilities		3,166,810	2,201,230
Total equity and liabilities		5,596,610	4,473,546
Net asset value (NAV) per share		54.00	50.50



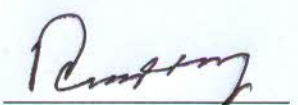
 Chairman




 Managing Director



 Director



 Chief Financial Officer



 Company Secretary

ACI Formulations Limited
Consolidated statement of profit or loss
Unaudited

Figures in "000" Taka

	Note	For the 3rd quarter ended from		For the 3rd quarter from	
		July 2016 to March 2017	July 2015 to March 2016	January to March 2017	January to March 2016
Revenue	14(a)	2,981,302	2,820,801	1,071,592	977,323
Cost of sales	15(a)	(2,094,199)	(2,053,850)	(774,478)	(689,962)
Gross profit		887,103	766,951	297,114	287,361
Other income		3,435	2,739	1,280	1,354
Administrative, selling and distribution expenses	16(a)	(451,047)	(409,782)	(151,684)	(183,237)
Operating profit		439,491	359,908	146,710	105,478
Finance costs		(84,042)	(49,659)	(42,034)	(16,643)
Profit before contribution to WPPF		355,449	310,249	104,676	88,835
Contribution to WPPF		(17,682)	(15,844)	(5,180)	(4,498)
Profit before tax		337,767	294,405	99,496	84,337
Income tax expenses		(90,283)	(76,458)	(24,566)	(21,743)
Profit after tax		247,484	217,947	74,930	62,594
Profit attributable to:					
Owners of the Company		247,461	218,704	74,916	62,617
Non controlling interest		23	(757)	14	(23)
		247,484	217,947	74,930	62,594
Earnings per share					
Basic earnings per share (EPS)		5.50	4.86	1.66	1.39



 Chairman



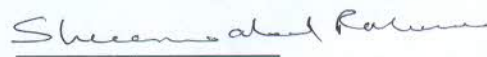
 Managing Director



 Director



 Chief Financial Officer



 Company Secretary

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

Figures in "000" Taka

	For the 3rd quarter ended from		For the 3rd quarter from	
	July 2016 to March 2017	July 2015 to March 2016	January to March 2017	January to March 2016
Profit after tax	247,484	217,947	74,930	62,594
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Revaluation of property, plant and equipment	-	459,409	-	-
Related tax on revaluation surplus	-	(14,676)	-	-
Other comprehensive income, net of tax	-	444,733	-	-
Total comprehensive income	247,484	662,680	74,930	62,594
Total comprehensive income attributable to:				
Owners of the Company	247,461	663,437	74,916	62,617
Non-controlling interest	23	(757)	14	(23)
	247,484	662,680	74,930	62,594

ACI Formulations Limited
Consolidated statement of changes in equity
Unaudited

Figures in "000" Taka

	For the nine month from July 2016 to March 2017					
	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance as at 1 July 2016	450,000	1,136,393	686,155	2,272,548	(232)	2,272,316
Total comprehensive income						
Profit for the period	-	-	247,461	247,461	23	247,484
Total comprehensive income	-	-	247,461	247,461	23	247,484
Contributions and distributions						
Interim dividends	-	-	(90,000)	(90,000)	-	(90,000)
Total transactions with owners of the company	-	-	(90,000)	(90,000)	-	(90,000)
Balance at 31 March 2017	450,000	1,136,393	843,616	2,430,009	(209)	2,429,800

	For the nine month from July 2015 to March 2016					
	Attributable to owner of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance as at 1 July 2015	450,000	691,660	599,326	1,740,986	(97)	1,740,889
Total comprehensive income						
Profit for the period	-	-	218,704	218,704	(757)	217,947
Other comprehensive income net of tax		444,733	-	444,733		444,733
Total comprehensive income	-	444,733	218,704	663,437	(757)	662,680
Contributions and distributions						
Dividends	-	-	-	-	-	-
Changes in ownership interests						
Adjustment for change in NCI			(969)	(969)	969	-
Acquisition of subsidiary with NCI	-	-	-	-	(345)	(345)
Total transactions with owners of the company	-	-	(969)	(969)	624	(345)
Balance as at 31 March 2016	450,000	1,136,393	817,061	2,403,454	(230)	2,403,224

ACI Formulations Limited
Consolidated statement of cash flows
Unaudited

Figures in "000" Taka

	For the 3rd quarter ended from	
	July 2016 to March 2017	July 2015 to March 2016
Cash flows from operating activities		
Cash received from customers	2,377,434	2,168,812
Cash received from other income	3,435	4,190
	2,380,869	2,173,002
Cash received/(paid) from/(for):		
Purchase of inventory	(2,308,812)	(1,984,651)
Other receivables	(6,301)	4,060
Operating expenses	(469,165)	(323,326)
Other payables	(15,216)	9,420
Payment for WPPF	(6,665)	(16,237)
Advances, deposits and prepayments	(19,243)	(30,672)
	(2,825,402)	(2,341,406)
Cash generated from operations	(444,533)	(168,404)
Finance costs	(53,571)	(45,287)
Income tax expense	(98,345)	(83,879)
	(151,916)	(129,166)
Net cash from operating activities	(596,449)	(297,570)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(84,971)	(41,304)
Investment	-	(235)
Net cash used in investing activities	(84,971)	(41,539)
Cash flows from financing activities		
Inter-company debts received/(paid)	(113,580)	384,424
Proceeds from loans and borrowings	953,518	104,725
Dividends paid	(155,109)	(133,874)
Net cash from financing activities	684,829	355,275
Net increase in cash and cash equivalents	3,409	16,166
Cash and cash equivalents as at 1 July	46,112	23,902
Cash and cash equivalents as at 31 March*	49,521	40,068
*Closing balance represents		
Cash and cash equivalent	158,679	93,824
Bank overdraft	(109,158)	(53,756)
	49,521	40,068
Net operating cash flow per share (NOCFPS)	(13.25)	(6.61)

ACI Formulations Limited
Notes to the financial statements
as at and for the 3rd quarter ended on 31 March 2017
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 three subsidiaries namely Neem Laboratories (Pvt.) Ltd, Aloe Organics (Pvt.) Limited and Green Business & Marketing Company (BD) Limited. Neem Laboratories (Pvt.) Ltd is engaged in manufacturing and marketing of herbal products in a small scale. On the other hand, the operations of Aloe Organics (Pvt.) Limited and Green Business & Marketing Company (BD) Limited are currently dormant. ACI Formulations Limited through its voting rights controls the operating and financing activities of above three entities.

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 18 month period ended 30 June 2016. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

	Figures in '000'	
	<u>31- Mar-17</u>	<u>30-June -16</u>
	<u>Taka</u>	<u>Taka</u>
Property, plant & equipment		
Opening balance	1,764,785	1,744,120
Addition during the period/year	84,344	20,826
Adjustment/Disposal for the year/period	-	(161)
	<u>1,849,129</u>	<u>1,764,785</u>
Accumulated depreciation at the end of period/year	(64,906)	(25,025)
Adjustment/Disposal for the year/period	-	-
Closing balance	<u>1,784,223</u>	<u>1,739,760</u>

	<u>31- Mar-17</u> <u>Taka</u>	<u>30-June -16</u> <u>Taka</u>
5(a) Property, plant & equipment		
Opening balance	1,769,516	1,748,851
Addition during the period/year	84,573	20,826
Adjustment/Disposal for the year/period	-	(161)
	<u>1,854,089</u>	<u>1,769,516</u>
Accumulated depreciation at the end of period/year	<u>(66,848)</u>	<u>(26,509)</u>
Closing balance	<u><u>1,787,241</u></u>	<u><u>1,743,007</u></u>
6 Investments		
Investment in subsidiaries	11,845	11,845
Investment in FDR	3,014	3,014
Investment in shares of ACI Motors Limited	75	75
	<u>14,934</u>	<u>14,934</u>
6(a) Consolidated investments		
Investment in FDR	3,014	3,014
Investment in Shares- ACI Motors Limited	75	75
	<u>3,089</u>	<u>3,089</u>
7 Inventories		
Raw and packing materials	492,438	499,008
Finished goods	666,849	461,350
Goods in transit	114,827	23,720
Other inventories	26,190	24,486
Allowances for slow moving inventory	(11,342)	(13,676)
	<u>1,288,962</u>	<u>994,888</u>
7(a). Consolidated inventories		
Raw and packing materials	503,602	508,198
Finished goods	667,447	461,724
Stock in transit	118,369	23,848
Other inventories	26,190	24,486
Allowances for slow moving inventory	(11,410)	(13,744)
	<u>1,304,198</u>	<u>1,004,512</u>
8 Trade receivables:		
Related parties	-	-
Other than related parties	1,938,361	1,340,347
	<u>1,938,361</u>	<u>1,340,347</u>
Allowances for doubtful debts	(143,501)	(152,357)
	<u>1,794,860</u>	<u>1,187,990</u>
Below six months	1,683,258	1,107,890
Over six months	255,103	232,457
Allowances for doubtful debts	(143,501)	(152,357)
	<u>1,794,860</u>	<u>1,187,990</u>

	<u>31- Mar-17</u> <u>Taka</u>	<u>30-June -16</u> <u>Taka</u>
8(a). Consolidated trade receivables		
Related parties	-	-
Other than related parties	1,946,118	1,343,162
	<u>1,946,118</u>	<u>1,343,162</u>
Allowances for doubtful debts	(143,501)	(152,357)
	<u>1,802,617</u>	<u>1,190,805</u>
Below six months	1,691,015	1,110,705
Over six months	255,103	232,457
Allowances for doubtful debts	(143,501)	(152,357)
	<u>1,802,617</u>	<u>1,190,805</u>
9 . Inter-company receivables		
Neem Laboratories (Pvt.) Ltd.	38,371	23,344
ACI Pure Flour Limited	-	213
	<u>38,371</u>	<u>23,557</u>
10 Advances, deposits & prepayments		
Advances:		
Staffs	1,885	2,332
Suppliers	50,370	33,200
VAT current account	10,142	8,868
Advance income tax (Note- 10.1)	379,797	281,452
	<u>442,194</u>	<u>325,852</u>
Deposits:		
Security deposits	9,679	8,192
Bank guarantee margin	51,551	51,728
	<u>61,230</u>	<u>59,920</u>
Prepayments:		
Prepaid expenses	6,187	4,532
	<u>6,187</u>	<u>4,532</u>
	<u>509,611</u>	<u>390,304</u>
10.1 Advance income tax		
Opening balance	281,452	212,257
Paid during the period/year	98,345	69,195
	<u>379,797</u>	<u>281,452</u>
Adjustment during the period/year	-	-
Closing balance	<u>379,797</u>	<u>281,452</u>

	<u>31- Mar-17</u> <u>Taka</u>	<u>30-June -16</u> <u>Taka</u>
10(a). Consolidated advances, deposits & prepayments		
Advances:		
Staff	1,885	2,332
Suppliers & others	50,833	33,633
VAT current account	10,142	8,868
Advance income tax	380,508	281,756
	<u>443,368</u>	<u>326,589</u>
Deposits:		
Security deposits	9,679	8,192
Bank guarantee margin	51,551	51,728
	<u>61,230</u>	<u>59,920</u>
Prepayments:		
Prepaid expenses	7,548	8,048
	<u>7,548</u>	<u>8,048</u>
	<u>512,146</u>	<u>394,557</u>
11 Employee benefits		
Net defined benefit obligation	24,638	23,812
Other employee benefits	5,460	5,460
	<u>30,098</u>	<u>29,272</u>
12 Other payables		
Creditor for expenses	231,103	267,496
Interest payable	39,667	9,197
Security money payable	11,386	10,957
Unpaid dividend	10,672	75,781
Withholding tax and VAT	13,032	28,677
Provision for workers' profit participation fund	17,682	6,665
	<u>323,542</u>	<u>398,773</u>
12(a). Consolidated other payables		
Creditor for expenses	232,145	268,038
Interest payable	39,667	9,197
Security money payable	11,386	10,957
Unpaid dividend	10,672	75,781
Withholding tax and VAT	13,146	28,704
Provision for workers' profit participation fund	17,682	6,665
	<u>324,698</u>	<u>399,342</u>
13 Inter-company payables		
ACI Limited	304,673	403,438
	<u>304,673</u>	<u>403,438</u>

		<u>For the 3rd quarter ended from</u>	
		<u>July 2016 to</u>	<u>July 2015 to</u>
		<u>March 2017</u>	<u>March 2016</u>
		<u>Taka</u>	<u>Taka</u>
14	Revenue		
	Crop Care & Public Health	1,768,184	1,783,540
	Mosquito Coil	504,357	517,889
	Aerosol	507,595	454,526
	Toilet cleaner	40,017	28,813
	Paint	142,046	32,547
		<u>2,962,199</u>	<u>2,817,315</u>
14(a).	Consolidated revenue		
	Crop Care & Public Health	1,768,184	1,783,540
	Mosquito Coil	504,357	517,889
	Aerosol	507,595	454,526
	Toilet cleaner	40,017	28,813
	Paint & others	161,149	36,033
		<u>2,981,302</u>	<u>2,820,801</u>
15	Cost of sales		
	Opening stock	960,359	867,175
	Purchase	2,062,741	1,878,570
		<u>3,023,100</u>	<u>2,745,745</u>
	Closing stock	(1,159,287)	(851,571)
		<u>1,863,813</u>	<u>1,894,174</u>
	Manufacturing expenses	214,231	156,856
		<u>2,078,044</u>	<u>2,051,030</u>
15(a).	Consolidated cost of sales		
	Opening stock	969,922	869,608
	Purchase	2,079,348	1,879,375
		<u>3,049,270</u>	<u>2,748,983</u>
	Closing stock	(1,171,048)	(853,886)
		<u>1,878,222</u>	<u>1,895,097</u>
	Manufacturing expenses	215,977	158,753
		<u>2,094,199</u>	<u>2,053,850</u>
16	Administrative, selling and distribution expenses		
	Administrative expenses	81,407	76,195
	Distribution expenses	57,815	33,488
	Selling expenses	311,196	292,841
		<u>450,418</u>	<u>402,524</u>
16(a).	Consolidated administrative, selling and distribution expenses		
	Administrative expenses	82,036	81,671
	Distribution expenses	57,815	33,568
	Selling expenses	311,196	294,543
		<u>451,047</u>	<u>409,782</u>

17. Segment reporting

The Company has three 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.

Figures in '000'

Particulars	CC & PH		M Coil		Aerosol		Unallocated		Total	
	3rd Quarter ended on		3rd Quarter ended on		3rd Quarter ended on		3rd Quarter ended on		3rd Quarter ended on	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:										
External revenues	1,768,184	1,783,540	504,357	517,889	507,595	454,526	201,166	64,846	2,981,302	2,820,801
Inter-segment revenues	-	-	-	-	-	-	-	-	-	-
Total revenue	1,768,184	1,783,540	504,357	517,889	507,595	454,526	201,166	64,846	2,981,302	2,820,801
Financing costs	(77,855)	(45,761)	-	(263)	-	-	(6,187)	(3,635)	(84,042)	(49,659)
Depreciation	(20,502)	(19,372)	(13,316)	(15,171)	(3,249)	(3,696)	(3,670)	(777)	(40,737)	(39,016)
Cost of sales excluding depreciation	(955,694)	(1,051,666)	(468,441)	(478,969)	(480,907)	(429,943)	(158,067)	(61,048)	(2,063,109)	(2,021,626)
Operating expenses excluding depreciation	(370,324)	(363,530)	(7,174)	(6,173)	(7,088)	(6,566)	(56,816)	(26,574)	(441,402)	(402,843)
Other income /(expense)	2,768	3,703	3	-	102	487	562	(1,451)	3,435	2,739
Profit before tax	329,248	291,568	14,658	16,447	15,630	14,068	(21,769)	(27,678)	337,767	294,405
Reportable segment assets	3,156,067	2,536,580	923,483	858,845	583,368	478,720	933,692	680,249	5,596,610	4,554,394
Reportable segment liabilities	1,393,401	1,242,738	192,361	213,305	253,947	250,999	1,327,101	444,128	3,166,810	2,151,170

18. 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.