



ACI Formulations PLC

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

UN-AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SECOND QUARTER (Q2) ENDED 31 DECEMBER 2024

In compliance with the Listing Regulations 2015 of the Exchanges, we are pleased to publish the un-audited Second quarter's (Q2) Consolidated Financial Statements of ACI Formulations PLC ended 31 December 2024 along with requisite comparative financial indicators, as adopted by the Board of Directors in its 139th meeting held on Thursday, 30 January 2025 at 2:45 pm through Hybrid system at ACI Centre. The detail financial statements have duly been dispatched to Bangladesh Securities and Exchange Commission as well as Stock Exchanges.

Consolidated statement of financial position (Un-audited)

In Taka	Figures in "000"	
	As at 31 December 2024	As at 30 June 2024
Assets		
Property, plant and equipment	2,549,890	2,536,751
Right-of-use assets	27,539	31,749
Investments	56,880	56,880
Intangible assets	5,148	5,148
Non-current assets	2,639,457	2,630,527
Inventories	1,172,225	1,271,844
Trade receivables	1,571,879	1,196,658
Other receivables	82,767	48,796
Inter-company receivable	1,884,404	1,605,921
Advances, deposits and prepayments	121,839	184,288
Current tax assets	391,284	414,437
Cash and cash equivalents	219,760	206,682
Current assets	5,444,158	4,928,625
Total assets	8,083,615	7,559,152
Equity		
Share capital	472,500	472,500
Revaluation reserve	1,442,196	1,442,196
Retained earnings	1,567,566	1,342,956
Equity attributable to the owner of the Company	3,482,262	3,257,652
Non controlling interest	2,106	1,985
Total equity	3,484,368	3,259,637
Liabilities		
Employee benefits	71,898	63,330
Lease liabilities	22,667	20,782
Deferred tax liabilities	190,213	190,481
Non-current liabilities	284,778	274,593
Bank overdrafts	39,175	204,044
Loans and borrowings	3,385,839	3,031,092
Lease liabilities-current portion	13,417	12,853
Trade payables	144,698	228,955
Other payables	635,503	546,628
Unclaimed dividend account	95,837	1,350
Current liabilities	4,314,469	4,024,921
Total liabilities	4,599,247	4,299,514
Total equity and liabilities	8,083,615	7,559,152
Net asset value (NAV) per share	73.70	68.94

Consolidated statement of profit or loss and other comprehensive income (Un-audited)

In Taka	Figures in "000"			
	For the half year ended from		For the 2nd quarter ended from	
	July 2024	July 2023	October 2024	October 2023
	to December 2024	to December 2023	to December 2024	to December 2023
Revenue	2,823,224	2,817,915	1,610,280	1,387,480
Cost of sales	(1,830,130)	(2,024,040)	(1,044,070)	(969,878)
Gross profit	993,094	793,875	566,210	417,601
Administrative, selling and distribution expenses	(422,521)	(425,933)	(224,238)	(212,075)
Other income	33,192	41,491	27,971	38,556
Operating profit	603,765	409,433	369,943	244,083
Finance costs, net	(151,854)	(124,236)	(80,228)	(67,666)
Profit before contribution to WPPF	451,911	285,197	289,715	176,417
Contribution to WPPF	(22,485)	(14,204)	(14,424)	(8,795)
Profit before tax	429,426	270,993	275,291	167,622
Income tax expenses	(110,196)	(65,721)	(67,351)	(40,020)
Profit after tax	319,230	205,272	207,940	127,602
Other comprehensive income	-	-	-	-
Total comprehensive income	319,230	205,272	207,940	127,602
Total comprehensive income attributable to:				
Owners of the Company	319,110	205,211	207,868	127,574
Non controlling interest	120	61	72	28
	319,230	205,272	207,940	127,602
Earnings per share				
Basic earnings per share (EPS)	6.75	4.34	4.40	2.70

Consolidated statement of changes in equity (Un-audited)

In Taka	Figures in "000"						
	For the half year ended 31 December 2024						
	Attributable to owner of the Company					Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total			
Balance at 1 July 2024	472,500	1,442,196	1,342,956	3,257,652	1,985	3,259,637	
Total comprehensive income							
Profit for the period	-	-	319,110	319,110	120	319,230	
Total comprehensive income	-	-	319,110	319,110	120	319,230	
Transactions with owners of the company							
Contributions and distributions							
Dividends	-	-	(94,500)	(94,500)	-	(94,500)	
Total transactions with owners of the company	-	-	(94,500)	(94,500)	-	(94,500)	
Balance at 31 December 2024	472,500	1,442,196	1,567,566	3,482,262	2,106	3,484,368	
	For the half year ended 31 December 2023						
	Attributable to owner of the Company					Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total			
Balance at 1 July 2023	472,500	1,442,196	1,136,137	3,050,833	1,840	3,052,673	
Total comprehensive income							
Profit for the period	-	-	205,211	205,211	61	205,272	
Total comprehensive income	-	-	205,211	205,211	61	205,272	
Transactions with owners of the company							
Contributions and distributions							
Dividends	-	-	(118,125)	(118,125)	-	(118,125)	
Total transactions with owners of the company	-	-	(118,125)	(118,125)	-	(118,125)	
Balance at 31 December 2023	472,500	1,442,196	1,223,223	3,137,919	1,901	3,139,820	

Consolidated statement of cash flows (Un-audited)

In Taka	Figures in "000"	
	July 2024 to December 2024	July 2023 to December 2023
Cash flows from operating activities		
Cash received from customers and others	2,442,050	2,394,152
Cash paid to suppliers and employees	(2,098,260)	(1,919,931)
Cash (used in)/generated from operating activities	343,790	474,221
Paid to WPPF	(22,605)	(16,411)
Interest paid	(94,711)	(67,404)
Income tax paid	(87,311)	(64,912)
	(204,627)	(148,727)
Net cash (used in)/generated from operating activities	139,163	325,494
Cash flows from investing activities		
Acquisition of property, plant and equipment	(37,176)	(72,128)
Sales proceed from disposal	6,556	-
Net cash (used in)/generated from investing activities	(30,620)	(72,128)
Cash flows from financing activities		
Inter-company debts received/(paid)	(278,766)	(325,622)
Proceeds from loans and borrowings	354,747	27,138
Payment for lease liability	(6,565)	(6,134)
Dividends paid	(13)	(6)
Net cash (used in)/generated from financing activities	69,404	(304,624)
Net (decrease)/increase in cash and cash equivalents	177,947	(51,258)
Cash and cash equivalents as at 1 July	2,638	57,693
Cash and cash equivalents as at 31 December	180,585	6,435
Closing balance represents		
Cash and cash equivalents	219,760	207,539
Bank overdraft	(39,175)	(201,104)
	180,585	6,435
Net operating cash flow per share (NOCFPS)	2.95	6.89

Managing Director

Director

Chief Financial Officer

Company Secretary

The details of published un-audited Second quarter's (Q2) Financial Statements 2024-25 are also available at the website of the Company.

The address of the website is www.aci-bd.com/acifl/