



ACI Formulations Limited

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

UN-AUDITED FINANCIAL STATEMENTS

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024

In compliance with the Listing Regulations 2015 of the Exchanges, we are pleased to publish the un-audited first quarter's (Q1) Consolidated Financial Statements of ACI Formulations Limited ended 30 September 2024 along with requisite comparative financial indicators, as adopted by the Board of Directors in its 138th meeting held on Thursday, 14 November 2024 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)

Figures in "000"		
In Taka	As at 30 September 2024	As at 30 June 2024
Assets		
Property, plant and equipment	2,540,276	2,536,751
Right-of-use assets	31,392	31,749
Investments	56,880	56,880
Intangible assets	5,148	5,148
Non-current assets	2,633,696	2,630,527
Inventories	1,408,907	1,271,844
Trade receivables	1,325,650	1,196,658
Other receivables	60,778	48,796
Inter-company receivable	1,635,851	1,605,921
Advances, deposits and prepayments	177,626	184,288
Current tax assets	419,085	414,437
Cash and cash equivalents	291,553	206,682
Current assets	5,319,451	4,928,625
Total assets	7,953,147	7,559,152
Equity		
Share capital	472,500	472,500
Revaluation reserve	1,442,196	1,442,196
Retained earnings	1,454,198	1,342,956
Equity attributable to the owner of the Company	3,368,894	3,257,652
Non controlling interest	2,034	1,985
Total equity	3,370,928	3,259,637
Liabilities		
Employee benefits	67,613	63,330
Lease liabilities	21,422	20,782
Deferred tax liabilities	189,500	190,481
Non-current liabilities	278,535	274,593
Bank overdrafts	291,383	204,044
Loans and borrowings	3,255,752	3,031,092
Lease liabilities- current portion	14,827	12,853
Trade payables	214,159	228,955
Other payables	526,215	546,628
Unclaimed dividend account	1,347	1,350
Current liabilities	4,303,685	4,024,921
Total liabilities	4,582,219	4,299,514
Total equity and liabilities	7,953,147	7,559,152
Net asset value (NAV) per share	71.30	68.94

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

Figures in "000"		
In Taka	July 2024 to September 2024	July 2023 to September 2023
For the 1st quarter ended from		
Revenue	1,212,944	1,430,435
Cost of sales	(786,060)	(1,054,162)
Gross profit	426,883	376,273
Other income	5,221	2,935
Administrative, selling and distribution expenses	(198,283)	(213,858)
Operating profit	233,822	165,350
Finance costs, net	(71,626)	(56,570)
Profit before contribution to WPPF	162,196	108,780
Contribution to WPPF	(8,061)	(5,409)
Profit before tax	154,135	103,371
Income tax expenses	(42,845)	(25,701)
Profit after tax	111,290	77,670
Other comprehensive income	-	-
Total comprehensive income	111,290	77,670
Total comprehensive income attributable to:		
Owners of the Company	111,242	77,637
Non controlling interest	48	33
	111,290	77,670
Earnings per share		
Basic earnings per share (BEPS)	2.35	1.64

Consolidated statement of changes in equity (Un-audited)

Figures in "000"						
For the 1st quarter ended 30 September 2024						
In Taka	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	-	-	111,242	111,242	48	111,290
Total comprehensive income	-	-	111,242	111,242	48	111,290
Transactions with owners of the company						
Contributions and distributions						
Dividends	-	-	-	-	-	-
Total transactions with owners of the company						
Balance at 30 September 2024	472,500	1,442,196	1,454,198	3,368,894	2,034	3,370,928
For the 1st quarter ended 30 September 2023						
In Taka	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	-	-	77,637	77,637	33	77,670
Total comprehensive income	-	-	77,637	77,637	33	77,670
Transactions with owners of the company						
Contributions and distributions						
Dividends	-	-	-	-	-	-
Total transactions with owners of the company						
Balance at 30 September 2023	472,500	1,442,196	1,213,774	3,128,470	1,873	3,130,343

Consolidated statement of cash flows (Un-audited)

Figures in "000"		
In Taka	July 2024 to September 2024	July 2023 to September 2023
For the 1st quarter ended from		
Cash flows from operating activities		
Cash received from customers and others	1,073,752	1,166,299
Cash paid to suppliers and employees	(1,160,145)	(904,884)
Cash (used in)/generated from operating activities	(86,393)	261,415
Interest paid	(47,657)	(48,709)
Income tax paid	(48,475)	(30,361)
	(96,132)	(79,070)
Net cash (used in)/generated from operating activities	(182,525)	182,345
Cash flows from investing activities		
Acquisition of property, plant and equipment	(15,941)	(35,496)
Sales proceed from disposal	4,534	-
Net cash (used in)/generated from investing activities	(11,407)	(35,496)
Cash flows from financing activities		
Inter-company debts received/(paid)	(29,930)	(71,033)
Proceeds from loans and borrowings	224,660	(163,548)
Payment for lease liability	(3,263)	(3,035)
Dividends paid	(3)	(5)
Net cash (used in)/generated from financing activities	191,464	(237,621)
Net (decrease)/increase in cash and cash equivalents	(2,468)	(90,772)
Cash and cash equivalents as at 1 July	2,638	57,693
Cash and cash equivalents as at 30 September	170	(33,079)
Closing balance represents		
Cash and cash equivalents	291,553	180,734
Bank overdraft	(291,383)	(213,813)
	170	(33,079)
Net operating cash flow per share (NOCFPS)	(3.86)	3.86

Managing Director

Director

Chief Financial Officer

Company Secretary

The details of published un-audited first quarter's (Q1) Financial Statements 2024-25 are also available at the website of the Company. The address of the website is www.aci-bd.com/acif/