

# Advanced Chemical Industries Limited

## 1<sup>st</sup> Quarter, FY 2021-22; Business Highlights & Reasons for Significant Deviations

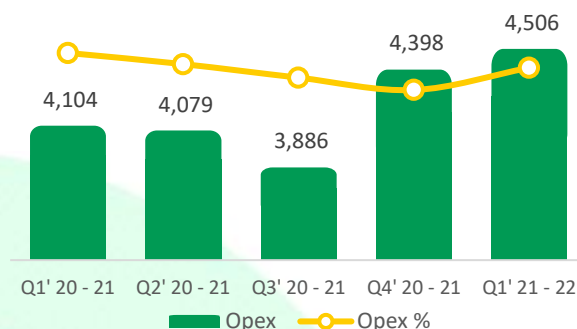
ACI Limited is the parent of ACI Group and the consolidated key financial information for the 1<sup>st</sup> Quarter of FY 2021-22 comparing with the Same Quarter Last Year (SQLY) is highlighted below:

### Executive Summary:

ACI Limited BDT Millions	Q1 2021 – 2022	Q1 2020 – 2021	Q-Q SQLY
Revenue	7,639	6,820	12%
Gross profit	3,415	3,118	9%
Opex	2,419	2,238	8%
Opex % to revenue	32%	33%	
PBT	884	730	21%
NPAT	645	521	24%
NOCF	1,172	212	453%

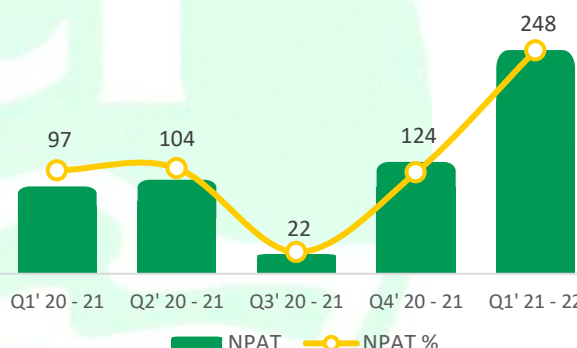
ACI Limited as the stand-alone company reported revenue of BDT 7,639 Mn for the 1<sup>st</sup> Quarter of FY 2021-22; growth of 12% from Same Quarter Last year (SQLY). The Gross Profit of the 1<sup>st</sup> quarter demonstrated 9% growth from SQLY. Both the PBT and NPAT grew by 21% and 24% from SQLY. NOCF exhibited the highest growth of 453% over SQLY.

ACI Group reported Opex of BDT 4,506 Mn for the 1<sup>st</sup> Quarter, an increase from SQLY by BDT 402 Mn. The Opex percentage to Revenue stood at 21%, reduced from SQLY despite the growth of revenue, highlighting improved operating efficiency.



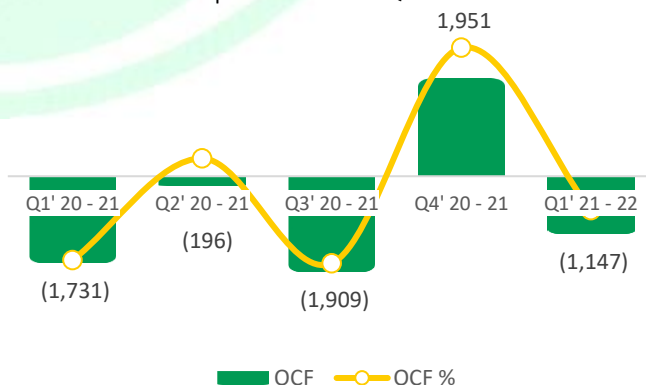
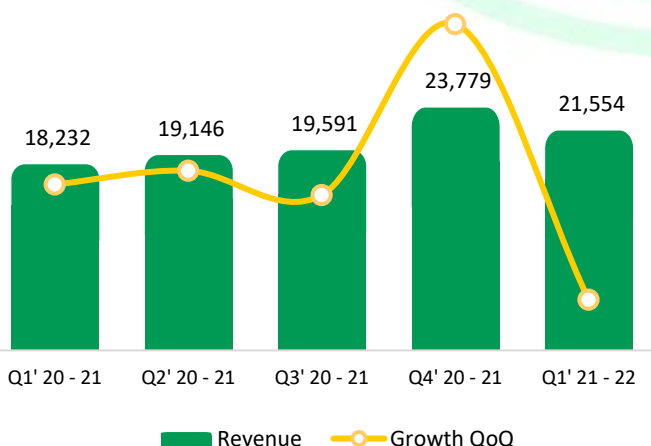
The consolidated Net Profit After Tax (NPAT) attributable to equity holders in the 1<sup>st</sup> Quarter was BDT 248 Mn, an increase of BDT 151 Mn from SQLY. Improved efficiency in operations, increased sales and lower financing costs were the main drivers of the NPAT increase.

ACI Group BDT Millions	Q1 2021 – 2022	Q1 2020 – 2021	Q-Q SQLY
Revenue	21,554	18,232	18%
Gross profit	6,137	5,262	17%
Opex	4,506	4,104	10%
Opex % to revenue	21%	23%	
PBT	819	390	110%
NPAT to equity holders	248	97	156%
NOCF	(1,147)	(1,731)	-34%



ACI Group reported Revenue of BDT 21,554 Mn for the 1<sup>st</sup> Quarter of FY 2021-22; growth of 18% from the SQLY. PBT for the 1<sup>st</sup> Quarter was BDT 819 Mn which was higher than SQLY by BDT 429 Mn, a growth of 110%.

The consequential results of positive consolidated NPAT attributable to equity holders ultimately generated consolidated Earnings per Share (EPS) of BDT 3.93 per share which was BDT 1.54 per share in the SQLY.



The consolidated Net Operating Cash Flows (NOCF) for the 1<sup>st</sup> Quarter was negative BDT 1,147 Mn with a percentage to sales of -5.3%. High consumption of working capital to build up inventory, and satiate further demand primarily caused NOCF to be negative.