

Advanced Chemical Industries Limited

1st Quarter ended Report 2022-2023
for the three months period ended on 30 September 2022

Advanced Chemical Industries Limited
Statement of financial position
Unaudited

	Note	Figures in '000' Taka	
		As at 30 September 2022	As at 30 June 2022
Assets			
Property, plant and equipment	2	13,653,948	13,472,344
Right-of-use assets		686,238	392,249
Investments	3	3,241,794	3,267,746
Intangible assets		1,727	1,943
Biological assets		34,334	31,303
Deferred tax assets		89,097	47,611
Non-current assets		17,707,138	17,213,196
Inventories	4	8,077,251	7,187,025
Trade receivables	5	2,766,903	2,768,624
Other receivables		823,863	608,506
Inter-company receivables	6	27,754,040	26,285,592
Advances, deposits and prepayments	7	750,012	855,536
Cash and cash equivalents		1,452,331	794,546
Current assets		41,624,401	38,499,829
Total assets		59,331,538	55,713,025
Equity			
Share capital		725,768	725,768
Share premium		402,310	402,310
Reserves		5,090,107	5,114,365
Retained earnings		14,633,449	14,426,635
Total equity		20,851,635	20,669,079
Liabilities			
Employee benefits	8	1,288,996	1,210,620
Long term borrowings	9	1,084,836	1,068,990
Non-current portion of lease liabilities		493,741	305,310
Non-current liabilities		2,867,573	2,584,920
Bank overdraft		4,185,096	3,357,929
Loans and borrowings	10	23,243,864	20,344,561
Current portion of lease liabilities		148,906	116,945
Trade payables		1,239,511	1,325,615
Inter-company payables	11	3,185,872	3,999,748
Other payables	12	3,130,050	2,834,922
Unclaimed/unpaid dividend account		82,155	82,816
Current tax liabilities		396,876	396,490
Current liabilities		35,612,331	32,459,026
Total liabilities		38,479,904	35,043,946
Total equity and liabilities		59,331,538	55,713,025
Net asset value (NAV) per share (in Taka)		287.30	284.79

 _____ Managing Director	 _____ Director	 _____ Chief Financial Officer	 _____ Company Secretary
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Advanced Chemical Industries Limited
Statement of profit or loss
Unaudited

		Figures in '000' Taka	
		For the 1st Quarter ended from	
		July 2022	July 2021
		to	to
Note		September 2022	September 2021
	Revenue	6,842,780	7,638,988
	Cost of sales	(3,955,573)	(4,224,412)
	Gross profit	2,887,206	3,414,577
	Administrative, selling and distribution expenses	(2,528,047)	(2,419,458)
	Other income	101,486	29,245
	Operating profit	460,646	1,024,363
	Net finance costs	(113,976)	(94,010)
	Profit before contribution to WPPF	346,670	930,353
	Contribution to WPPF	(17,333)	(46,518)
	Profit before tax	329,336	883,836
	Income tax expense	(122,523)	(239,137)
	Profit after tax	206,814	644,699

Earnings per share

Basic and diluted earnings per share (EPS) (in Taka)	2.85	8.88
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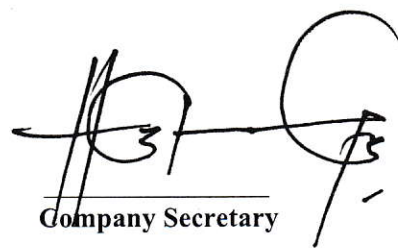
Managing Director



Director



Chief Financial Officer



Company Secretary

Advanced Chemical Industries Limited
Statement of profit or loss and other comprehensive income
Unaudited

	Figures in '000' Taka	
	For the 1st Quarter ended from	
	July 2022	July 2021
	to	to
	September 2022	September 2021
Profit after tax	206,814	644,699
Other comprehensive income:		
Change in fair value of FVOCI financial assets	(26,953)	(24,503)
Income tax on FVOCI financial assets	2,695	2,450
Other comprehensive income, net of tax	(24,258)	(22,053)
Total comprehensive income	182,556	622,647

Advanced Chemical Industries Limited
Statement of changes in equity
Unaudited

	Figures in '000' Taka						
	For the period up to 1st Quarter from July 2022 to September 2022						
	Share capital	Share premium	Capital reserve	FVOCI reserve	Revaluation surplus	Retained earnings	Total equity
Balance at 1 July 2022	725,768	402,310	1,671	401,449	4,711,245	14,426,635	20,669,079
Total comprehensive income							
Profit after tax	-	-	-	-	-	206,814	206,814
Other comprehensive income-net of tax	-	-	-	(24,258)	-	-	(24,258)
Total comprehensive income	-	-	-	(24,258)	-	206,814	182,556
Transaction with owners of the Company							
Share premium	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-
Balance at 30 September 2022	725,768	402,310	1,671	377,191	4,711,245	14,633,449	20,851,635

	For the period up to 1st Quarter from July 2021 to September 2021						
	Share capital	Share premium	Capital reserve	FVOCI reserve	Revaluation surplus	Retained earnings	Total equity
	Balance at 1 July 2021	631,103	402,310	1,671	453,052	4,711,245	12,693,655
Total comprehensive income							
Profit after tax	-	-	-	-	-	644,699	644,699
Other comprehensive income-net of tax	-	-	-	(22,053)	-	-	(22,053)
Total comprehensive income	-	-	-	(22,053)	-	644,699	622,647
Transaction with owners of the Company							
Share premium	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-
Balance at 30 September 2021	631,103	402,310	1,671	430,999	4,711,245	13,338,354	19,515,682


Advanced Chemical Industries Limited
Statement of cash flows
Unaudited


	Figures in '000' Taka	
	For the 1st Quarter ended from	
	July 2022 to September 2022	July 2021 to September 2021
Cash flows from operating activities		
Cash receipts from customers and others	6,680,258	7,610,489
Cash paid to suppliers and employees	(6,913,062)	(6,179,595)
Cash generated from / (used in) operating activities	(232,804)	1,430,894
Paid to WPPF	(6,343)	(8,311)
Finance costs paid	(103,602)	(83,344)
Income tax paid	(160,927)	(167,410)
	(270,872)	(259,065)
Net cash from / (used in) operating activities*	16	(503,676)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(81,301)	(37,131)
Payments for capital work in progress	(219,643)	(202,345)
Sale proceeds from property, plant and equipment	45	-
Purchase of biological assets	(4,020)	(781)
Investment	(1,000)	-
Net cash from / (used in) investing activities	(305,919)	(240,257)
Cash flows from financing activities		
Inter-company debts received/(paid)	(2,235,096)	(3,905,395)
Dividend paid	(661)	(42,330)
Payment for lease liabilities	(40,298)	(45,232)
Short-term bank loan received/(paid)	2,890,866	981,545
Long-term bank loan received/(paid)	24,283	(32,525)
Net cash from / (used in) financing activities	639,094	(3,043,937)
Net increase / (decrease) in cash and cash equivalents	(170,499)	(2,112,364)
Opening cash and cash equivalents	(2,563,383)	(9,153)
Effect of movements in exchange rates on cash held	1,117	-
Closing cash and cash equivalents	(2,732,765)	(2,121,517)
Closing balance represents		
Cash and cash equivalents	1,452,331	1,373,522
Bank overdraft	(4,185,096)	(3,495,040)
	(2,732,765)	(2,121,517)
Net operating cash flows per share (NOCFPS) (in Taka)	(6.94)	16.15

*See Note 16 for reconciliation of net operating cash flow.

Advanced Chemical Industries Limited
Consolidated statement of financial position
Unaudited

	Note	Figures in '000' Taka	
		As at 30 September 2022	As at 30 June 2022
Assets			
Property, plant and equipment	2 (a)	30,986,978	30,439,752
Right-of-use assets		2,214,057	1,720,126
Equity-accounted investees		2,200,130	2,157,944
Other investments		917,918	822,290
Intangible assets		77,518	82,297
Biological assets		34,334	31,303
Deferred tax assets		838,055	709,842
Non-current assets		37,268,990	35,963,553
Inventories	4 (a)	24,318,510	20,323,250
Trade receivables	5 (a)	14,651,035	12,772,253
Other receivables		1,083,732	832,501
Inter-company receivables	6 (a)	5,671	5,613
Advances, deposits and prepayments	7 (a)	3,257,790	2,512,498
Current tax assets		145,270	103,392
Cash and cash equivalents		2,972,543	3,208,757
Current assets		46,434,551	39,758,264
Total assets		83,703,541	75,721,817
Equity			
Share capital		725,768	725,768
Share premium		1,231,094	1,231,094
Reserves		6,918,366	6,950,487
Retained earnings		1,111,571	1,397,376
Equity attributable to the owners of the Company		9,986,799	10,304,725
Non-controlling interest		1,994,529	1,899,967
Total equity		11,981,327	12,204,692
Liabilities			
Employee benefits	8 (a)	1,683,407	1,583,157
Long term borrowings	9 (a)	6,634,052	6,408,915
Non-current portion of lease liabilities		1,717,057	1,384,718
Non-current liabilities		10,034,516	9,376,790
Bank overdraft		6,286,105	5,177,126
Loans and borrowings	10 (a)	41,420,975	35,271,595
Current portion of lease liabilities		403,381	382,471
Trade payables		6,256,297	5,518,327
Other payables	12 (a)	7,233,525	7,702,734
Unclaimed/unpaid dividend account		87,415	88,082
Current liabilities		61,687,698	54,140,334
Total liabilities		71,722,214	63,517,125
Total equity and liabilities		83,703,541	75,721,817
Net asset value (NAV) per share (in Taka)	18	137.60	141.98


 Managing Director

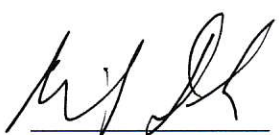
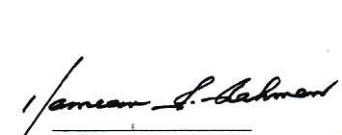
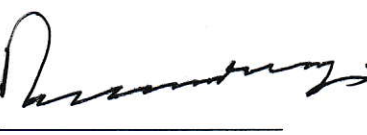
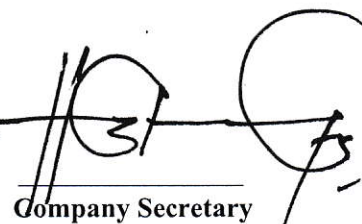

 Director


 Chief Financial Officer


 Company Secretary

Advanced Chemical Industries Limited
Consolidated statement of profit or loss
Unaudited

		Figures in '000' Taka	
		For the 1st Quarter ended from	
		July 2022	July 2021
		to	to
		September 2022	September 2021
	Note		
Revenue	13 (a)	26,784,046	21,553,672
Cost of sales	14 (a)	(20,669,824)	(15,624,213)
Gross profit		6,114,223	5,929,460
Administrative, selling and distribution expenses	15 (a)	(4,875,046)	(4,297,570)
Other income		197,150	75,275
Operating profit		1,436,326	1,707,165
Share of the profit of equity accounted investees		42,186	79,944
Net finance costs		(1,177,515)	(884,541)
Profit before contribution to WPPF		300,998	902,568
Contribution to WPPF		(63,290)	(83,583)
Profit before tax		237,708	818,984
Income tax expense		(423,692)	(517,699)
Profit after tax		(185,984)	301,285
Profit attributable to:			
Equity holders of the company		(285,806)	248,153
Non-controlling interests		99,821	53,132
Profit after tax		(185,984)	301,285
Earnings per share			
Basic and diluted earnings per share (EPS) (in Taka)	18	(3.94)	3.42

 _____ Managing Director	 _____ Director	 _____ Chief Financial Officer	 _____ Company Secretary
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Advanced Chemical Industries Limited
Consolidated statement of profit or loss and other comprehensive income
Unaudited

	Figures in '000' Taka	
	For the 1st Quarter ended from	
	July 2022	July 2021
	to	to
	September 2022	September 2021
Profit after tax	(185,984)	301,285
Other comprehensive income:		
Foreign operations - foreign currency translation differences	(13,203)	(4,803)
Change in fair value of FVOCI financial assets	(27,975)	(23,709)
Income tax on other comprehensive income	2,798	2,371
Other comprehensive income, net of tax	(38,381)	(26,141)
Total comprehensive income	(224,365)	275,144
Total comprehensive income attributable to:		
Equity holders of the Company		
Profit after tax	(285,806)	248,153
Other comprehensive income	(32,121)	(25,959)
	(317,927)	222,195
Non-controlling interest		
Profit after tax	99,821	53,132
Other comprehensive income	(6,259)	(182)
	93,562	52,949
Total comprehensive income	(224,365)	275,144

Advanced Chemical Industries Limited
Consolidated Statement of changes in equity
Unaudited

Figures in '000' Taka

For the period up to 1st Quarter from July 2022 to September 2022

	Attributable to owners of the Company							Total	Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Translation reserve	FVOCI reserve	Revaluation reserve	Retained earnings			
Balance at 1 July 2022	725,768	1,231,094	1,671	(80,757)	399,525	6,630,048	1,397,376	10,304,725	1,899,967	12,204,692
Total comprehensive income										
Profit after tax	-	-	-	-	-	-	(285,806)	(285,806)	99,821	(185,984)
Other comprehensive income-net of tax	-	-	-	(7,367)	(24,754)	-	-	(32,121)	(6,259)	(38,381)
Total comprehensive income	-	-	-	(7,367)	(24,754)	-	(285,806)	(317,927)	93,562	(224,365)
Transaction with owners of the Company										
Share premium	-	-	-	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-	-
Capital contribution by non-controlling interest	-	-	-	-	-	-	-	-	1,000	1,000
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	1,000	1,000
Balance at 30 September 2022	725,768	1,231,094	1,671	(88,124)	374,770	6,630,048	1,111,571	9,986,799	1,994,529	11,981,327

For the period up to 1st Quarter from July 2021 to September 2021

	Attributable to owners of the Company							Total	Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Translation reserve	FVOCI reserve	Revaluation surplus	Retained earnings			
Balance at 1 July 2021	631,103	928,707	1,671	(1,397)	452,007	6,632,367	1,620,385	10,264,844	838,207	11,103,051
Total comprehensive income										
Profit after tax	-	-	-	-	-	-	248,153	248,153	53,132	301,285
Other comprehensive income-net of tax	-	-	-	(4,464)	(21,495)	-	-	(25,959)	(182)	(26,141)
Total comprehensive income	-	-	-	(4,464)	(21,495)	-	248,153	222,195	52,949	275,144
Transaction with owners of the Company										
Share premium	-	-	-	-	-	-	-	-	-	-
Stock dividend	-	-	-	-	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-	-	-	-	-
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	-	-
Balance at 30 September 2021	631,103	928,707	1,671	(5,860)	430,512	6,632,367	1,868,538	10,487,038	891,157	11,378,195

Advanced Chemical Industries Limited
Consolidated statement of cash flows
Unaudited

	Figures in '000' Taka	
	For the 1st Quarter ended from	
	July 2022 to September 2022	July 2021 to September 2021
Cash flows from operating activities		
Cash receipts from customers and others	24,119,155	21,576,165
Cash paid to suppliers and employees	(28,957,030)	(21,513,972)
Cash generated from / (used in) operating activities	(4,837,875)	62,192
Paid to WPPF	(13,744)	(11,209)
Finance costs paid	(786,478)	(727,889)
Income tax paid	(563,491)	(470,280)
	(1,363,713)	(1,209,377)
Net cash from / (used in) operating activities *	(6,201,589)	(1,147,185)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(139,462)	(59,898)
Payments for capital work in progress	(799,467)	(232,570)
Sale proceeds from property, plant and equipment	2,045	-
Purchase of biological assets	(4,020)	(781)
Short term investments	-	(14,335)
Long term investments	(122,600)	(12,997)
Net cash from / (used in) investing activities	(1,063,504)	(320,581)
Cash flows from financing activities		
Inter-company debts received/(paid)	(58)	110
Dividend paid	(661)	(42,330)
Payment for lease liabilities	(106,160)	(123,568)
Dividend paid to non-controlling interest	(6)	(8,086)
Short-term bank loan received/(paid)	4,622,189	791,381
Long-term bank loan received/(paid)	1,398,669	(856,880)
Net cash from / (used in) financing activities	5,913,974	(239,373)
Net increase / (decrease) in cash and cash equivalents	(1,351,119)	(1,707,140)
Opening cash and cash equivalents	(1,968,368)	287,985
Effect of movements in exchange rates on cash held	5,926	343
Closing cash and cash equivalents	(3,313,562)	(1,418,812)
Closing balance represents		
Cash and cash equivalents	2,972,543	4,091,679
Bank overdraft	(6,286,105)	(5,510,491)
	(3,313,562)	(1,418,812)
Net operating cash flows per share (NOCFPS) (in Taka)	18	(85.45)
		(15.81)

*See Note 16(a) for reconciliation of consolidated net operating cash flow.

Advanced Chemical Industries Limited
Notes to the financial statements
as at and for the 1st Quarter ended on 30 September 2022
Unaudited

1 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 from 1 July 2021 to 30 June 2022. This interim financial report includes only those selected explanatory notes as deemed appropriate for better understanding of unaudited financial statements.

2	Property, plant and equipment	Figures in '000' Taka	
		30 September 2022	30 June 2022
		Taka	Taka
	Opening balance	16,402,682	15,407,109
	Additions and revaluation	300,944	1,009,436
	Disposals and adjustments	(1,242)	(13,863)
	Accumulated depreciation	(3,048,436)	(2,930,338)
	Closing balance	13,653,948	13,472,344

2 (a) Consolidated property, plant and equipment

	Opening balance	39,082,739	36,940,749
	Additions and revaluation	938,783	2,179,879
	Disposals and adjustments	(1,242)	(33,362)
	Accumulated depreciation	(9,033,303)	(8,647,514)
	Closing balance	30,986,978	30,439,752

3 Investments

	Investment in subsidiaries	1,751,736	1,751,736
	Investment in joint ventures	510,000	510,000
	Investment in associates	681,563	681,563
	Investment in shares	501,557	527,510
	Investment in FDR/ other deposits	70,538	70,538
	Impairment	(273,600)	(273,600)
	Closing balance	3,241,794	3,267,746

4 Inventories

	Raw materials	3,182,339	2,805,504
	Packing materials	655,045	641,063
	Work-in-process	421,469	384,174
	Finished goods	3,700,706	3,269,607
	Goods in transit	705,968	612,094
	Stores and spares	101,810	93,268
	Allowance for inventory	(690,086)	(618,685)
	Closing balance	8,077,251	7,187,025

		Figures in '000' Taka	
		30 September 2022	30 June 2022
		Taka	Taka
4 (a)	Consolidated inventories		
	Raw materials	7,840,287	6,819,248
	Packing materials	743,307	733,206
	Work-in-process	808,030	783,525
	Finished goods	13,542,595	11,022,482
	Goods in transit	2,051,396	1,478,350
	Stores & spares	416,795	376,143
	Allowance for inventory	(1,083,900)	(889,706)
		24,318,510	20,323,250
5	Trade receivables		
	Debts due over six months	1,893,706	1,885,401
	Debts due below six months	1,615,850	1,586,756
	Provision for doubtful debts	(742,653)	(703,533)
		2,766,903	2,768,624
5 (a)	Consolidated trade receivables		
	Debts due over six months	4,374,410	4,174,836
	Debts due below six months	11,786,960	10,056,732
	Provision for doubtful debts	(1,510,335)	(1,459,314)
		14,651,035	12,772,253
6	Inter-company receivables		
	ACI Logistics Limited	8,311,668	8,602,694
	ACI HealthCare Limited	7,955,935	7,022,751
	ACI Foods Limited	4,073,635	3,699,602
	Premiaflex Plastics Limited	3,543,006	3,484,408
	ACI Agrolink Limited	1,002,457	932,792
	ACI Biotech Limited	994,763	963,401
	ACI HealthCare USA Inc.	796,292	727,796
	Infolytx Bangladesh Limited	639,718	610,649
	ACI Chemicals Limited	237,142	232,071
	ACI Edible Oils Limited	189,936	-
	Asian Consumer Care (Pvt.) Limited	7,894	7,894
	ACI Godrej Agrovvet (Pvt.) Limited	930	930
	Tetley ACI (Bangladesh) Limited	633	575
	Computer Technology Limited	30	30
		27,754,040	26,285,592

Figures in '000' Taka

	30 September 2022	30 June 2022
	Taka	Taka

6 (a) Consolidated inter-company receivables

Computer Technology Limited	30	30
Tetley ACI (Bangladesh) Limited	633	575
Asian Consumer Care (Pvt.) Limited	7,894	7,894
ACI Godrej Agrovet (Pvt.) Limited	930	930
Stochastic Logic Limited	(3,816)	(3,816)
	5,671	5,613

7 Advances, deposits & prepayments

Advances to staff, suppliers and others	185,124	241,100
VAT current account	162,551	197,537
Deposits	234,564	271,812
Prepayments	167,773	145,087
	750,012	855,536

7 (a) Consolidated advances, deposits & prepayments

Advances to staff, suppliers and others	1,814,661	1,219,522
VAT current account	529,466	439,695
Deposits	492,418	523,608
Prepayments	421,245	329,673
	3,257,790	2,512,498

8 Employee benefits

Staff gratuity provision	1,011,444	950,030
Other long term employee benefits	277,552	260,590
	1,288,996	1,210,620

8 (a) Consolidated employee benefits

Staff gratuity provision	1,313,812	1,232,845
Other long term employee benefits	369,595	350,312
	1,683,407	1,583,157

Figures in '000' Taka

	30 September 2022	30 June 2022
	<u>Taka</u>	<u>Taka</u>

9	Long term borrowings		
	Long term bank loans	1,084,836	1,068,990
		<u>1,084,836</u>	<u>1,068,990</u>
9 (a)	Consolidated long term borrowings		
	Long term bank loans	6,634,052	6,408,915
		<u>6,634,052</u>	<u>6,408,915</u>
10	Loans and borrowings - short term		
	Short term loan	23,003,711	20,112,845
	Current portion of long term loan	240,153	231,717
		<u>23,243,864</u>	<u>20,344,561</u>
10 (a)	Consolidated loans and borrowings - short term		
	Short term loan	38,970,869	33,242,131
	Current portion of long term loan	2,450,106	2,029,464
		<u>41,420,975</u>	<u>35,271,595</u>
11	Inter company payables		
	ACI Marine and Riverine Technologies Limited	43,810	42,455
	ACI Motors Limited	569,933	934,628
	ACI Salt Limited	1,643,938	1,616,152
	ACI Pure Flour Limited	389,223	490,029
	ACI Edible Oils Limited	-	64,330
	Creative Communication Limited	61,321	62,811
	ACI Formulations Limited	473,831	785,527
	Stochastic Logic Limited	3,816	3,816
		<u>3,185,872</u>	<u>3,999,748</u>

		Figures in '000' Taka	
		30 September 2022	30 June 2022
		Taka	Taka
12	Other payables		
	Accruals	1,532,186	1,307,201
	Advance from customers	40,036	23,915
	Security money received from customers	35,932	35,848
	Workers' profit participation fund	822,768	800,536
	Tax and VAT deducted at source	138,365	99,752
	Employees welfare fund	415,351	415,177
	Rights share deposit to be refunded	564	564
	Family day fund	6,069	5,880
	Non-management staff provident fund	7,018	6,021
	Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
	Payable for redemption of Zero Coupon Bonds	20,403	20,403
	Management staff provident fund	17,109	26,599
	Advertisement and promotional funds	80,430	78,244
	Development funds	10,171	11,134
		3,130,050	2,834,922
12 (a)	Consolidated other payables		
	Accruals	4,699,548	4,338,038
	Advance from customers	338,051	1,321,581
	Security money received from customers	100,570	98,065
	Workers' profit participation fund	1,208,633	1,141,424
	Management staff provident fund	17,109	26,599
	Tax and VAT deducted at source	321,514	235,630
	Employees welfare fund	415,351	415,177
	Rights share deposit to be refunded	564	564
	Family day fund	6,069	5,880
	Non-management staff provident fund	7,018	6,021
	Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
	Payable for redemption of Zero Coupon Bonds	20,403	20,403
	Creditors for capital expenditure	350	326
	Advertisement and promotional funds	80,430	78,244
	Development funds	14,266	11,134
		7,233,525	7,702,734

Figures in '000' Taka
For the 1st Quarter ended from

		July 2022 to September 2022 Taka	July 2021 to September 2021 Taka
13	Revenue		
	Pharmaceuticals	3,258,041	4,038,388
	Animal health	1,138,353	1,089,856
	Consumer brands	1,723,250	1,709,955
	Seeds	293,842	272,993
	Fertilizer	337,270	466,004
	Animal genetics	92,023	61,792
		6,842,780	7,638,988
13 (a)	Consolidated revenue		
	Gross sales	27,534,509	22,043,034
	Inter-company sales	(750,462)	(489,362)
		26,784,046	21,553,672
14	Cost of sales		
	Opening stock	7,100,348	6,685,551
	Purchase	4,170,959	3,768,085
		11,271,307	10,453,636
	Closing stock	(7,959,559)	(6,872,203)
		3,311,748	3,581,433
	Manufacturing expenses	643,825	642,979
		3,955,573	4,224,412
14 (a)	Consolidated cost of sales		
	Opening stock	19,364,928	16,031,441
	Purchase	22,983,485	16,233,542
		42,348,413	32,264,983
	Closing stock	(22,940,684)	(17,902,626)
		19,407,729	14,362,357
	Manufacturing expenses	1,262,095	1,261,855
		20,669,824	15,624,213
15	Administrative, selling and distribution expenses		
	Administrative expenses	150,664	151,641
	Distribution expenses	308,205	289,396
	Selling expenses	2,069,179	1,978,421
		2,528,047	2,419,458

Figures in '000' Taka
For the 1st Quarter ended from

	July 2022 to September 2022 Taka	July 2021 to September 2021 Taka
15 (a) Consolidated operating expenses		
Administrative expenses	633,246	554,731
Distribution expenses	705,658	594,995
Selling expenses	3,536,142	3,147,843
	4,875,046	4,297,570
16 Reconciliation of net operating cash flow		
Profit after tax	206,814	644,699
<i>Adjustment for non-cash items and others:</i>		
-Unrealized gain on translation of foreign currency receivable	(47,228)	-
- Depreciation and amortisation	119,441	117,795
- Provisions	110,521	155,312
- Finance cost	113,976	94,010
- Tax Expense	122,523	239,137
- Contribution to WPPF	17,333	46,518
-Lease and other adjustments	41,104	44,629
<i>Changes in:</i>		
- Inventories	(961,627)	(232,557)
- Trade and other receivables	(252,757)	(172,600)
- Advances, deposits and prepayments	33,045	160,013
- Trade and other payables, employment benefits	264,051	333,939
Cash generated from operating activities	(232,804)	1,430,894
Paid to WPPF	(6,343)	(8,311)
Interest paid	(103,602)	(83,344)
Income tax paid	(160,927)	(167,410)
Net cash from operating activities	(503,676)	1,171,829
16 (a) Reconciliation of Consolidated net operating cash flow		
Profit after tax	(185,984)	301,285
<i>Adjustment for non-cash items and others:</i>		
- Depreciation and amortisation	396,233	380,531
- Provisions	245,215	126,873
- Share of profit of equity accounted investees	(42,186)	(79,944)
- Finance cost	1,177,515	884,541
- Tax Expense	423,692	517,699
- Contribution to WPPF	63,290	83,583
-Lease and other adjustments	106,220	123,568

Changes in:

- Inventories	(4,189,454)	(1,505,002)
- Trade and other receivables	(2,181,034)	(154,355)
- Advances, deposits and prepayments	(819,782)	215,414
- Trade and other payables, Employment benefits	168,401	(832,002)
Net cash from operating activities	(4,837,875)	62,192
Paid to WPPF	(13,744)	(11,209)
Interest paid	(786,478)	(727,889)
Income tax paid	(563,491)	(470,280)
Net cash from operating activities	(6,201,589)	(1,147,185)

- 17 Consolidated operating segments
Please see Annexure A.

Figures in '000' Taka
For the 1st Quarter ended from
July 2022 **July 2021**
to **to**
September 2022 **September 2021**

- 18 Consolidated EPS, NAV per share, and NOCFPS

Weighted average number of ordinary shares (in thousand)	72,577	72,577
<hr/>		
Consolidated profit attributable to equity holders of the Company (Taka '000)	(285,806)	248,153
Earnings per share (Taka)	(3.94)	3.42
<hr/>		
Consolidated cash flows from operating activities (Taka '000)	(6,201,589)	(1,147,185)
Net operating cash flows per share (NOCFPS)	(85.45)	(15.81)
<hr/>		
	30 September 2022	30 June 2022
	Taka	Taka
Consolidated net asset attributable to equity holders of the Company (Taka '000)	9,986,799	10,304,725
Net asset value (NAV) per share	137.60	141.98

Reasons for significant deviations: During the three months period ended on 30 September 2022, the Group achieved a significant revenue growth which was mainly contributed by the sales growth in some of the business segments as demonstrated in Annexure-A: Consolidated operating segments. However, the substantial increase in costs due to macro-economic factors, including significant uprise of import costs caused by devaluation of local currency against US Dollar, led to the decline in consolidated profit compared to the SPLY. The consequential results of decreased consolidated profit ultimately led to decrease in consolidated EPS. On the other hand, NOCFPS decreased mainly due to investment in working capital to facilitate business growth in coming months.

- 19 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.

Annexure-A

Consolidated operating segments

Figures in '000' Taka
For the period up to 1st Quarter from July 2022 to September 2022

Particulars	Reportable Segment											Total reportable segments	Unallocated/ Elimination	Total
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex	HealthCare			
External revenue	3,258,041	1,138,353	1,665,287	1,065,191	6,065,603	2,238,622	3,979,633	738,352	2,512,071	1,716,674	626,436	25,004,263	1,779,783	26,784,046
Inter-segment revenue	-	-	169,580	-	49,709	43,742	14,994	22,311	83,520	236,116	69,476	689,448	61,014	750,462
Segment revenue	3,258,041	1,138,353	1,834,867	1,065,191	6,115,312	2,282,364	3,994,627	760,663	2,595,591	1,952,790	695,913	25,693,711	1,840,797	27,534,509
Depreciation and amortisation	76,583	6,047	23,856	4,704	20,701	9,699	34,827	19,947	16,692	67,912	90,694	371,661	24,572	396,233
Operating expenses	1,770,859	244,033	421,853	159,028	666,253	103,809	728,469	70,988	174,528	146,491	154,754	4,641,065	233,982	4,875,046
Finance cost / (income)	80,870	44,400	48,559	27,995	96,667	(7,264)	349,646	(23,323)	91,379	130,986	350,503	1,190,418	(12,903)	1,177,515
Segment profit/(loss) before tax	88,733	77,293	(65,918)	125,656	521,473	41,945	(315,057)	132,298	42,538	30,201	(614,736)	64,426	173,282	237,708
Segment assets at 30 Sep 2022	13,084,674	2,589,623	4,922,160	3,566,519	16,120,848	2,326,395	4,716,187	3,446,764	3,723,644	7,655,673	9,367,669	71,520,157	12,183,384	83,703,541
Segment liabilities at 30 Sep 2022	4,296,621	1,541,412	2,035,184	2,026,698	7,621,346	1,032,527	19,796,981	1,320,502	5,488,455	7,184,312	15,709,543	68,053,581	3,668,633	71,722,214

For the period up to 1st Quarter from July 2021 to September 2021

Particulars	Reportable segment											Total reportable segments	Unallocated/ Elimination	Total
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Premiaflex	HealthCare			
External revenue	4,038,388	1,089,856	1,623,150	815,853	3,751,162	1,338,767	2,999,101	698,347	1,860,373	1,470,396	419,077	20,104,470	1,449,202	21,553,672
Inter-segment revenue	-	-	208,043	-	9,657	17,286	21,601	21,468	28,157	146,241	-	452,452	36,910	489,362
Segment revenue	4,038,388	1,089,856	1,831,193	815,853	3,760,819	1,356,053	3,020,702	719,814	1,888,530	1,616,636	419,077	20,556,921	1,486,113	22,043,034
Depreciation and amortisation	74,455	6,530	22,524	4,744	18,855	9,534	40,747	15,485	16,306	67,075	87,925	364,182	16,349	380,531
Operating expenses	1,564,509	228,395	533,872	145,388	504,155	68,362	612,275	74,919	163,812	126,211	79,826	4,101,723	195,846	4,297,570
Finance cost / (income)	32,970	19,040	18,530	25,749	50,343	(10,731)	306,996	(20,739)	70,258	116,202	218,587	827,205	57,337	884,541
Segment profit/(loss) before tax	774,757	68,874	(68,144)	98,818	458,639	(9,288)	(303,277)	132,339	44,945	(47,666)	(438,939)	711,060	107,924	818,984
Segment assets at 30 June 2022	12,573,985	2,146,396	4,716,029	2,541,478	14,137,726	2,113,795	4,413,875	3,298,908	3,510,890	7,791,047	8,304,796	65,548,925	10,172,892	75,721,817
Segment liabilities at 30 June 2022	2,875,165	807,677	2,192,264	1,216,550	6,001,189	843,534	19,153,460	1,261,464	5,303,295	7,305,712	13,991,888	60,952,199	2,564,926	63,517,125