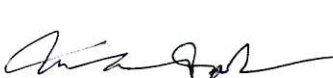


**Advanced Chemical Industries Limited**

3rd Quarter ended Report 2018 - 2019  
for the nine months period ended on 31 March 2019

**Advanced Chemical Industries Limited**  
**Statement of financial position**  
**Unaudited**

	Note	Figures in '000' Taka	
		As at 31 March 2019	As at 30 June 2018
<b>Assets</b>			
Property, plant and equipment	2	9,898,603	9,239,752
Investments	3	2,660,147	2,558,853
Intangible assets		306	421
<b>Non-current assets</b>		<b>12,559,056</b>	<b>11,799,026</b>
Inventories	4	5,522,583	5,112,921
Trade receivables	5	5,187,257	4,863,503
Other receivables		300,411	831,163
Inter-company receivables	6	14,134,595	10,316,026
Advances, deposits and prepayments	7	2,101,513	1,682,854
Cash and cash equivalents		860,231	1,081,129
<b>Current assets</b>		<b>28,106,589</b>	<b>23,887,595</b>
<b>Total assets</b>		<b>40,665,645</b>	<b>35,686,620</b>
<b>Equity</b>			
Share capital		498,895	482,024
Share premium		402,310	402,310
Reserves		3,634,837	3,543,672
Retained earnings		9,984,077	9,871,499
<b>Total equity</b>		<b>14,520,120</b>	<b>14,299,506</b>
<b>Liabilities</b>			
Employee benefits	8	897,787	807,637
Long term borrowings	9	717,286	141,353
Deferred tax liabilities		54,072	120,722
<b>Non-current liabilities</b>		<b>1,669,145</b>	<b>1,069,712</b>
Bank overdraft		2,897,084	2,374,635
Loans and borrowings	10	13,681,045	11,340,784
Trade payables		777,194	794,002
Inter-company payables	11	3,009,995	2,272,416
Other payables	12	2,609,836	2,352,363
Current tax liability		1,501,227	1,183,202
<b>Current liabilities</b>		<b>24,476,380</b>	<b>20,317,403</b>
<b>Total liabilities</b>		<b>26,145,526</b>	<b>21,387,114</b>
<b>Total equity and liabilities</b>		<b>40,665,645</b>	<b>35,686,620</b>
<b>Net asset value (NAV) per share</b>		<b>291.05</b>	<b>286.62</b>

  
 \_\_\_\_\_  
 Chairman

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Financial Officer

  
 \_\_\_\_\_  
 Company Secretary

Advanced Chemical Industries Limited

Statement of profit or loss

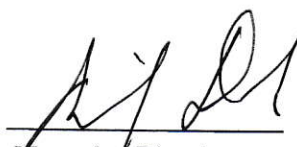
Unaudited

Figures in '000' Taka

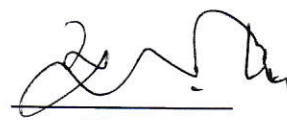
	Note	For the period up to 3rd Quarter		For the 3rd Quarter	
		July 2018 to March 2019	July 2017 to March 2018	January to March 2019	January to March 2018
Revenue	13	16,325,901	16,272,391	5,112,159	5,672,927
Cost of sales	14	(9,017,170)	(9,216,645)	(2,877,712)	(3,369,592)
<b>Gross profit</b>		<b>7,308,730</b>	<b>7,055,746</b>	<b>2,234,447</b>	<b>2,303,335</b>
Administrative, selling and distribution expense:	15	(5,958,703)	(5,747,877)	(2,060,453)	(2,022,426)
Other income		129,223	56,029	32,054	8,979
<b>Operating profit</b>		<b>1,479,251</b>	<b>1,363,898</b>	<b>206,049</b>	<b>289,887</b>
Earnout income		-	220,820	-	220,820
Net finance costs		(505,544)	(315,868)	(176,397)	(121,998)
<b>Profit before contribution to WPPF</b>		<b>973,707</b>	<b>1,268,850</b>	<b>29,652</b>	<b>388,709</b>
Contribution to WPPF		(48,685)	(63,442)	(1,483)	(19,435)
<b>Profit before tax</b>		<b>925,022</b>	<b>1,205,408</b>	<b>28,170</b>	<b>369,274</b>
Income tax expense		(241,246)	(313,406)	(8,064)	(96,011)
<b>Profit after tax</b>		<b>683,776</b>	<b>892,002</b>	<b>20,106</b>	<b>273,263</b>
<b>Earnings per share</b>					
Basic earnings per share (EPS)		13.71	17.88	0.40	5.48



Chairman



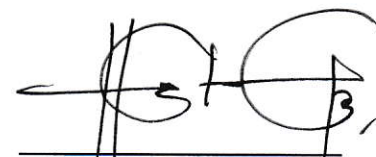
Managing Director



Director



Chief Financial Officer



Company Secretary

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

	For the period up to 3rd Quarter		Figures in '000' Taka For the 3rd Quarter	
	July 2018 to March 2019	July 2017 to March 2018	January to March 2019	January to March 2018
	Profit after tax	683,776	892,002	20,106
<b>Other comprehensive income:</b>				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Change in fair value of available-for-sale financial assets	101,294	149,647	(22,934)	(81,544)
Income tax on available-for-sale financial assets	(10,129)	(14,965)	2,294	8,154
<b>Other comprehensive income, net of tax</b>	<b>91,165</b>	<b>134,682</b>	<b>(20,640)</b>	<b>(73,390)</b>
<b>Total comprehensive income</b>	<b>774,941</b>	<b>1,026,684</b>	<b>(535)</b>	<b>199,873</b>

**Advanced Chemical Industries Limited**  
**Statement of changes in equity**  
**Unaudited**

<b>Figures in '000' Taka</b>							
<b>For the period up to 3rd Quarter from July 2018 to March 2019</b>							
	<b>Share capital</b>	<b>Share premium</b>	<b>Capital reserve</b>	<b>Available for sale reserve</b>	<b>Revaluation surplus</b>	<b>Retained earnings</b>	<b>Total equity</b>
<b>Balance at 1 July 2018</b>	482,024	402,310	1,671	466,460	3,075,541	9,871,499	14,299,506
<b>Total comprehensive income</b>							
Profit after tax	-	-	-	-	-	683,776	683,776
Other comprehensive income-net of tax	-	-	-	91,165	-	-	91,165
<b>Total comprehensive income</b>	-	-	-	91,165	-	683,776	774,941
<b>Transaction with owners of the Company</b>							
Share premium	-	-	-	-	-	-	-
Stock dividend for 2017-18	16,871	-	-	-	-	(16,871)	-
Cash dividend for 2017-18	-	-	-	-	-	(554,328)	(554,328)
<b>Total transactions with owners of the Company</b>	16,871	-	-	-	-	(571,199)	(554,328)
<b>Balance at 31 March 2019</b>	<b>498,895</b>	<b>402,310</b>	<b>1,671</b>	<b>557,625</b>	<b>3,075,541</b>	<b>9,984,077</b>	<b>14,520,120</b>
<b>For the period up to 3rd Quarter from July 2017 to March 2018</b>							
	<b>Share capital</b>	<b>Share premium</b>	<b>Capital reserve</b>	<b>Available for sale reserve</b>	<b>Revaluation surplus</b>	<b>Retained earnings</b>	<b>Total equity</b>
<b>Balance at 1 July 2017</b>	438,204	402,310	1,671	301,581	3,075,541	8,773,169	12,992,477
<b>Total comprehensive income</b>							
Profit after tax	-	-	-	-	-	892,002	892,002
Other comprehensive income-net of tax	-	-	-	134,682	-	-	134,682
<b>Total comprehensive income</b>	-	-	-	134,682	-	892,002	1,026,684
<b>Transaction with owners of the Company</b>							
Share premium	-	-	-	-	-	-	-
Stock dividend for 2016-17	43,820	-	-	-	-	(43,820)	-
Final cash dividend for 2016-17	-	-	-	-	-	(175,282)	(175,282)
<b>Total transactions with owners of the company</b>	43,820	-	-	-	-	(219,102)	(175,282)
<b>Balance at 31 March 2018</b>	<b>482,024</b>	<b>402,310</b>	<b>1,671</b>	<b>436,263</b>	<b>3,075,541</b>	<b>9,446,069</b>	<b>13,843,879</b>


**Advanced Chemical Industries Limited**  
**Statement of cash flows**  
**Unaudited**

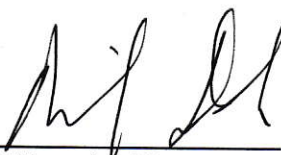
	Figures in '000' Taka	
	For the period up to 3rd Quarter	
	July 2018 to March 2019	July 2017 to March 2018
<b>Cash flows from operating activities</b>		
Cash receipts from customers and others	15,933,171	14,831,285
Cash paid to suppliers and employees	(14,676,600)	(13,832,818)
<b>Cash generated from operating activities</b>	<b>1,256,571</b>	<b>998,467</b>
Paid to WPPF	(60,773)	(58,020)
Finance costs paid	(480,327)	(293,772)
Income tax paid	(357,360)	(280,588)
	(898,460)	(632,380)
<b>Net cash from / (used in) operating activities*</b>	<b>16</b>	<b>358,111</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(61,405)	(953,522)
Payments for capital work in progress	(961,164)	(184,917)
Sale proceeds from property, plant and equipment	767	631
Sale proceeds of Brands	540,300	403,900
Dividend received	87,087	38,955
Investment	-	(337,000)
<b>Net cash (used) in investing activities</b>	<b>(394,415)</b>	<b>(1,031,953)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	(3,080,986)	(2,879,484)
Dividend paid	(542,250)	(173,281)
Short-term bank loan received/(paid)	2,340,260	2,464,142
Long-term bank loan received/(paid)	575,933	96,753
<b>Net cash (used)/from financing activities</b>	<b>(707,043)</b>	<b>(491,870)</b>
Net increase / (decrease) in cash and cash equivalents	(743,348)	(1,157,736)
Cash and cash equivalents at 1 July	(1,293,505)	162,226
<b>Cash and cash equivalents at 31 March</b>	<b>(2,036,853)</b>	<b>(995,510)</b>
<b>Closing balance represents</b>		
Cash and cash equivalents	860,231	1,176,465
Bank overdraft	(2,897,084)	(2,171,976)
	(2,036,853)	(995,510)
<b>Net operating cash flows per share (NOCFPS)</b>	<b>7.18</b>	<b>7.34</b>

\*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 31 March 2019	As at 30 June 2018
<b>Assets</b>			
Property, plant and equipment	2 (a)	25,241,015	23,017,049
Equity-accounted investees		1,224,345	1,143,315
Other investments		860,157	735,340
Intangible assets		107,273	118,238
<b>Non-current assets</b>		<b>27,432,791</b>	<b>25,013,941</b>
Inventories	4 (a)	13,383,044	11,792,578
Trade receivables	5 (a)	14,237,179	10,963,330
Other receivables		652,612	1,099,973
Inter-company receivables	6 (a)	57,627	10,908
Advances, deposits and prepayments	7 (a)	5,760,878	4,433,434
Cash and cash equivalents		1,604,171	2,131,550
<b>Current assets</b>		<b>35,695,511</b>	<b>30,431,774</b>
<b>Total assets</b>		<b>63,128,302</b>	<b>55,445,715</b>
<b>Equity</b>			
Share capital		498,895	482,024
Share premium		402,310	402,310
Reserves		4,835,398	4,744,428
Retained earnings		4,543,666	5,451,050
Equity attributable to the owners of the company		10,280,270	11,079,813
Non-controlling interest		(221,708)	(59,419)
<b>Total equity</b>		<b>10,058,562</b>	<b>11,020,394</b>
<b>Liabilities</b>			
Employee benefits	8 (a)	1,126,359	994,108
Long term borrowings	9 (a)	7,697,970	7,972,367
Deferred tax liabilities		297,628	378,991
<b>Non-current liabilities</b>		<b>9,121,957</b>	<b>9,345,466</b>
Bank overdraft		4,948,719	4,159,154
Loans and borrowings	10 (a)	27,515,247	21,933,605
Trade payables		3,302,896	2,252,947
Other payables	12 (a)	4,451,244	3,924,142
Current tax liability		3,729,677	2,810,007
<b>Current liabilities</b>		<b>43,947,783</b>	<b>35,079,855</b>
<b>Total liabilities</b>		<b>53,069,740</b>	<b>44,425,321</b>
<b>Total equity and liabilities</b>		<b>63,128,302</b>	<b>55,445,715</b>
<b>Net asset value (NAV) per share</b>		<b>206.06</b>	<b>222.09</b>

  
 \_\_\_\_\_  
**Chairman**

  
 \_\_\_\_\_  
**Managing Director**

  
 \_\_\_\_\_  
**Director**

  
 \_\_\_\_\_  
**Chief Financial Officer**

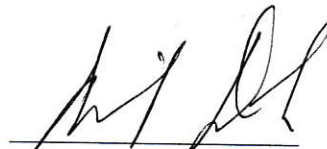
  
 \_\_\_\_\_  
**Company Secretary**

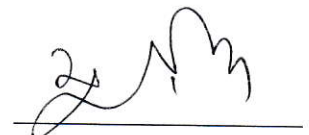
**Advanced Chemical Industries Limited**  
**Consolidated statement of profit or loss**  
**Unaudited**

Figures in '000' Taka

	Note	For the period up to 3rd Quarter		For the 3rd Quarter	
		July 2018 to March 2019	July 2017 to March 2018	January to March 2019	January to March 2018
Revenue	13 (a)	46,278,989	42,826,655	15,440,914	14,493,344
Cost of sales	14 (a)	(32,911,073)	(30,399,416)	(11,232,512)	(10,371,503)
<b>Gross profit</b>		<b>13,367,915</b>	<b>12,427,240</b>	<b>4,208,402</b>	<b>4,121,841</b>
Administrative, selling and distribution expenses	15 (a)	(10,874,137)	(9,850,113)	(3,770,664)	(3,427,436)
Other income / (loss)		255,718	78,525	181,625	30,404
<b>Operating profit</b>		<b>2,749,495</b>	<b>2,655,652</b>	<b>619,364</b>	<b>724,809</b>
Share of profit of equity accounted investees		81,031	42,785	31,770	(19,074)
Earnout income			220,820	-	220,820
Net finance costs		(2,263,170)	(1,543,642)	(788,220)	(608,504)
<b>Profit before contribution to WPPF</b>		<b>567,356</b>	<b>1,375,615</b>	<b>(137,087)</b>	<b>318,050</b>
Contribution to WPPF		(114,776)	(130,571)	(23,228)	(38,906)
<b>Profit before tax</b>		<b>452,580</b>	<b>1,245,044</b>	<b>(160,315)</b>	<b>279,144</b>
Income tax expense		(827,949)	(844,489)	(189,392)	(265,483)
<b>Profit after tax</b>		<b>(375,369)</b>	<b>400,555</b>	<b>(349,706)</b>	<b>13,661</b>
<b>Profit attributable to:</b>					
Equity holders of the company		(289,894)	431,249	(312,012)	46,274
Non-controlling interests		(85,475)	(30,694)	(37,694)	(32,613)
<b>Profit after tax</b>		<b>(375,369)</b>	<b>400,555</b>	<b>(349,706)</b>	<b>13,661</b>
<b>Earnings per share</b>					
Basic earnings per share (EPS)		(5.81)	8.64	(6.25)	0.93

  
 \_\_\_\_\_  
 Chairman

  
 \_\_\_\_\_  
 Managing Director

  
 \_\_\_\_\_  
 Director

  
 \_\_\_\_\_  
 Chief Financial Officer

  
 \_\_\_\_\_  
 Company Secretary



**Advanced Chemical Industries Limited**  
**Consolidated statement of profit or loss and other comprehensive income**  
**Unaudited**

	<b>For the period up to 3rd Quarter</b>		<b>Figures in '000' Taka</b>	
	<b>July 2018 to March 2019</b>	<b>July 2017 to March 2018</b>	<b>January to March 2019</b>	<b>January to March 2018</b>
Profit after tax	(375,369)	400,555	(349,706)	13,661
<b>Other comprehensive income:</b>				
<i>Items that may be reclassified subsequently to profit or loss</i>				
Change in fair value of available-for-sale financial assets	101,047	149,004	(22,869)	(82,109)
Income tax on other comprehensive income	(10,105)	(14,900)	2,287	8,211
<b>Other comprehensive income, net of tax</b>	<b>90,943</b>	<b>134,104</b>	<b>(20,582)</b>	<b>(73,898)</b>
<b>Total comprehensive income</b>	<b>(284,426)</b>	<b>534,658</b>	<b>(370,289)</b>	<b>(60,237)</b>
<b>Total comprehensive income attributable to:</b>				
<b>Equity holders of the Company</b>				
Profit after tax	(289,894)	431,249	(312,012)	46,274
Other comprehensive income	90,971	134,177	(20,589)	(73,834)
	(198,924)	565,425	(332,601)	(27,560)
<b>Non-controlling interest</b>				
Profit after tax	(85,475)	(30,694)	(37,694)	(32,613)
Other comprehensive income	(28)	(73)	7	(64)
	(85,503)	(30,767)	(37,687)	(32,677)
<b>Total comprehensive income</b>	<b>(284,426)</b>	<b>534,658</b>	<b>(370,289)</b>	<b>(60,237)</b>

**Advanced Chemical Industries Limited**  
**Consolidated Statement of changes in equity**  
**Unaudited**

Figures in '000' Taka  
For the period up to 3rd Quarter from July 2018 to March 2019

	Attributable to owner of the Company						Non-controlling Interests	Total equity	
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings			Total
<b>Balance at 1 July 2018</b>	482,024	402,310	1,671	464,823	4,277,934	5,451,050	11,079,813	(59,419)	11,020,394
<b>Total comprehensive income</b>									
Profit after tax	-	-	-	-	-	(289,894)	(289,894)	(85,475)	(375,369)
Other comprehensive income-net of tax	-	-	-	90,971	-	-	90,971	(28)	90,943
<b>Total comprehensive income</b>	-	-	-	90,971	-	(289,894)	(198,924)	(85,503)	(284,426)
<b>Transaction with owners of the Company</b>									
Share premium	-	-	-	-	-	-	-	-	-
Stock dividend for 2017-18	16,871	-	-	-	-	(16,871)	-	-	-
Cash dividend for 2017-18	-	-	-	-	-	(554,328)	(554,328)	(73,269)	(627,597)
Adjustment for control established in Subsidiary	-	-	-	-	-	(46,291)	(46,291)	(3,517)	(49,809)
<b>Total transactions with owners of the Company</b>	16,871	-	-	-	-	(617,490)	(600,619)	(76,786)	(677,405)
<b>Balance at 31 March 2019</b>	<b>498,895</b>	<b>402,310</b>	<b>1,671</b>	<b>555,794</b>	<b>4,277,934</b>	<b>4,543,666</b>	<b>10,280,270</b>	<b>(221,708)</b>	<b>10,058,562</b>

For the period up to 3rd Quarter from July 2017 to March 2018

	Attributable to owner of the Company						Non-controlling Interests	Total equity	
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings			Total
<b>Balance at 1 July 2017</b>	438,204	402,310	1,671	300,304	4,277,934	5,153,138	10,573,562	65,498	10,639,060
<b>Total comprehensive income</b>									
Profit after tax	-	-	-	-	-	431,249	431,249	(30,694)	400,555
Other comprehensive income-net of tax	-	-	-	134,177	-	-	134,177	(73)	134,104
<b>Total comprehensive income</b>	-	-	-	134,177	-	431,249	565,425	(30,767)	534,658
<b>Transaction with owners of the Company</b>									
Share premium	-	-	-	-	-	-	-	-	-
Stock dividend for 2016-17	43,820	-	-	-	-	(43,820)	-	-	-
Final cash dividend for 2016-17	-	-	-	-	-	(175,282)	(175,282)	(31,401)	(206,683)
Adjustment for control established in Subsidiary	-	-	-	-	-	(29,905)	(29,905)	(2,272)	(32,177)
Amount receivable from Non-controlling interest	-	-	-	-	-	-	-	13,000	13,000
<b>Total transactions with owners of the company</b>	43,820	-	-	-	-	(249,007)	(205,187)	(20,673)	(225,860)
<b>Balance at 31 March 2018</b>	<b>482,024</b>	<b>402,310</b>	<b>1,671</b>	<b>434,481</b>	<b>4,277,934</b>	<b>5,335,380</b>	<b>10,933,800</b>	<b>14,058</b>	<b>10,947,858</b>

**Advanced Chemical Industries Limited**  
**Consolidated statement of cash flows**  
**Unaudited**

	Figures in '000' Taka	
	For the period up to 3rd Quarter	
	July 2018 to March 2019	July 2017 to March 2018
<b>Cash flows from operating activities</b>		
Cash receipts from customers and others	43,877,130	38,978,694
Cash paid to suppliers and employees	(43,964,344)	(39,850,127)
<b>Cash generated from operating activities</b>	<b>(87,214)</b>	<b>(871,433)</b>
Paid to WPPF	(111,903)	(139,557)
Finance costs paid	(2,245,035)	(1,535,112)
Income tax paid	(934,597)	(654,777)
	(3,291,535)	(2,329,445)
<b>Net cash from / (used in) operating activities *</b>	<b>16 (a)</b>	<b>(3,200,879)</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(616,994)	(1,558,143)
Payments for capital work in progress	(2,241,351)	(1,612,630)
Sale proceeds from property, plant and equipment	872	732
Sale proceeds of Brands	540,300	403,900
Dividend received	2,856	2,856
Subsidiary amount included upon control established	11,586	3,861
Investment	(14,442)	(69,789)
<b>Net cash used in investing activities</b>	<b>(2,317,173)</b>	<b>(2,829,213)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	46,718	3,240
Dividend paid	(542,250)	(173,281)
Paid as dividend to non-controlling interest	(72,054)	(31,079)
Short-term bank loan received/(paid)	5,220,961	2,909,629
Long-term bank loan received/(paid)	(274,397)	1,645,532
<b>Net cash from financing activities</b>	<b>4,378,978</b>	<b>4,354,040</b>
Net increase / (decrease) in cash and cash equivalents	(1,316,944)	(1,676,052)
Cash and cash equivalents at 1 July	(2,027,603)	(184,983)
<b>Cash and cash equivalents at 31 March</b>	<b>(3,344,547)</b>	<b>(1,861,035)</b>
<b>Closing balance represents</b>		
Cash and cash equivalents	1,604,171	2,253,041
Bank overdraft	(4,948,719)	(4,114,076)
	<b>(3,344,547)</b>	<b>(1,861,035)</b>
<b>Net operating cash flows per share (NOCFPS)</b>	<b>(67.72)</b>	<b>(64.16)</b>

\*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 3rd Quarter ended on 31 March 2019**  
**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 2017 to 30 June 2018. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

2 Property, plant and equipment	Figures in '000' Taka	
	31 March 2019	30 June 2018
	Taka	Taka
Opening balance	10,209,351	8,886,118
Additions	1,022,569	1,330,391
Disposals	(589)	(7,159)
Accumulated depreciation	(1,332,728)	(969,599)
<b>Closing balance</b>	<b>9,898,603</b>	<b>9,239,752</b>

2 (a) Consolidated property, plant and equipment

Opening balance	25,838,936	21,253,999
Additions	3,127,829	4,619,187
Disposals	(794)	(34,250)
Accumulated depreciation	(3,724,955)	(2,821,887)
<b>Closing balance</b>	<b>25,241,015</b>	<b>23,017,049</b>

3 Investments

Investment in subsidiaries	1,674,761	1,674,761
Investment in joint ventures	475,000	475,000
Investment in associates	115,426	115,426
Investment in shares	651,038	549,744
Investment in FDR/ other deposits	3,922	3,922
Impairment	(260,000)	(260,000)
	<b>2,660,147</b>	<b>2,558,853</b>

4 Inventories

Raw materials	1,611,200	1,160,527
Packing materials	403,932	317,008
Work-in-process	185,995	193,079
Finished goods	3,302,790	3,377,709
Goods in transit	338,699	290,060
Stores and spares	53,968	54,758
Allowance for inventory	(374,001)	(280,220)
	<b>5,522,583</b>	<b>5,112,921</b>

		Figures in '000' Taka	
		31 March 2019	30 June 2018
		Taka	Taka
4 (a)	Consolidated inventories		
	Raw materials	3,306,652	2,582,905
	Packing materials	692,763	613,390
	Work-in-process	282,133	321,632
	Finished goods	8,463,717	7,748,705
	Goods in transit	1,024,667	691,279
	Stores & spares	159,846	145,511
	Allowance for inventory	(546,733)	(310,844)
		<u>13,383,044</u>	<u>11,792,578</u>
5	Trade receivables		
	Debts due over six months	3,184,057	1,936,821
	Debts due below six months	2,382,494	3,245,966
	Provision for doubtful debts	(379,293)	(319,284)
		<u>5,187,257</u>	<u>4,863,503</u>
5 (a)	Consolidated trade receivables		
	Debts due over six months	5,734,780	2,735,099
	Debts due below six months	9,111,797	8,750,511
	Provision for doubtful debts	(609,398)	(522,279)
		<u>14,237,179</u>	<u>10,963,330</u>
6	Inter-company receivables		
	Infolytx Bangladesh Limited	184,822	111,361
	ACI Formulations Limited	1,038,867	-
	Computer Technology Limited	30	30
	Tetley ACI (Bangladesh) Limited	47,113	906
	Asian Consumer Care (Pvt.) Limited	7,894	7,894
	ACI Godrej Agrovet (Pvt. ) Limited	889	880
	ACI Foods Limited	3,008,300	2,696,008
	ACI Agrolink Limited	332,870	245,763
	Stochastic Logic Limited	1,701	1,198
	Premiaflex Plastics Limited	1,585,261	813,961
	Creative Communication	6,194	-
	ACI Logistics Limited	4,023,408	3,680,581
	ACI HealthCare Limited	3,379,143	2,458,377
	ACI Chemicals Limited	125,273	83,147
	ACI Biotech Limited	392,830	215,920
		<u>14,134,595</u>	<u>10,316,026</u>

		Figures in '000' Taka	
		31 March 2019	30 June 2018
		Taka	Taka
6 (a)	Consolidated inter-company receivables		
	Computer Technology Limited	30	30
	Tetley ACI (Bangladesh) Limited	47,113	906
	Asian Consumer Care (Pvt.) Limited	7,894	7,894
	ACI Godrej Agrovet (Pvt. ) Limited	889	880
	Stochastic Logic Limited	1,701	1,198
		<u>57,627</u>	<u>10,908</u>
7	Advances, deposits & prepayments		
	Loans and advances to staff and others	339,990	380,322
	VAT current account	335,812	294,702
	Deposits	190,204	186,112
	Prepayments	95,217	38,787
	Advance income tax	1,140,290	782,930
		<u>2,101,513</u>	<u>1,682,854</u>
7 (a)	Consolidated advances, deposits & prepayments		
	Loan and advance to staff and others	1,114,893	950,541
	VAT current account	667,229	550,427
	Advance for capital expenditure	10,621	33,565
	Deposits	272,914	324,926
	Prepayments	300,707	122,233
	Advance income tax	3,394,514	2,451,743
		<u>5,760,878</u>	<u>4,433,434</u>
8	Employee benefits		
	Staff gratuity provision	760,634	681,165
	Other long term employee benefits	137,153	126,472
		<u>897,787</u>	<u>807,637</u>
8 (a)	Consolidated employee benefits		
	Staff gratuity provision	978,826	857,976
	Other long term employee benefits	147,533	136,132
		<u>1,126,359</u>	<u>994,108</u>

		Figures in '000' Taka	
		31 March 2019	30 June 2018
		Taka	Taka
9	Long term borrowings		
	Long term bank loans	717,286	141,353
		<u>717,286</u>	<u>141,353</u>
9 (a)	Consolidated long term borrowings		
	Long term bank loans	7,697,970	7,972,367
		<u>7,697,970</u>	<u>7,972,367</u>
10	Loans and borrowings - short term		
	Short term loan	13,636,573	10,707,341
	Current portion of long term loan	44,472	633,444
		<u>13,681,045</u>	<u>11,340,784</u>
10 (a)	Consolidated loans and borrowings - short term		
	Short term loan	23,953,702	18,367,260
	Current portion of long term loan	3,561,546	3,566,345
		<u>27,515,247</u>	<u>21,933,605</u>
11	Inter company payables		
	ACI Formulations Limited	-	461,682
	ACI Salt Limited	665,385	260,104
	Creative Communication Limited	-	12,518
	ACI Motors Limited	1,702,825	1,039,964
	ACI Pure Flour Limited	474,970	282,546
	ACI Edible Oils Limited	166,815	215,601
		<u>3,009,995</u>	<u>2,272,416</u>

Figures in '000' Taka

31 March 2019      30 June 2018  
Taka                      Taka

12 Other payables

Accruals	1,196,106	1,094,621
Advance from customers	40,585	27,259
Security money received from customers	181,688	179,440
Workers' profit participation fund	497,618	484,489
Unclaimed dividend	101,844	89,766
Tax and VAT deducted at source	61,308	34,589
Employees welfare fund	309,295	270,764
Rights share deposit to be refunded	564	564
Family day fund	4,165	3,835
Non-management staff provident fund	6,067	5,587
Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
Payable for redemption of Zero Coupon Bonds	20,426	20,430
Management staff provident fund	16,719	3,583
Advertisement and promotional funds	17,736	17,736
Development funds	152,068	116,054
	<b>2,609,836</b>	<b>2,352,363</b>

12 (a) Consolidated other payables

Accruals	2,491,774	2,182,452
Advance from customers	283,918	248,522
Security money received from customers	241,307	235,444
Workers' profit participation fund	616,029	587,940
Unclaimed dividend	114,018	100,726
Provident fund	17,708	3,583
Tax and VAT deducted at source	153,105	73,858
Employees welfare fund	321,548	316,598
Rights share deposit to be refunded	564	564
Family day fund	4,165	3,835
Non-management staff provident fund	6,067	5,587
Unclaimed refund warrant - Zero Coupon Bonds	3,647	3,647
Payable for redemption of Zero Coupon Bonds	20,426	20,430
Creditors for capital expenditure	7,166	7,166
Advertisement and promotional funds	17,736	17,736
Development funds	152,068	116,054
	<b>4,451,244</b>	<b>3,924,142</b>



**Figures in '000' Taka**  
**For the period up to 3rd Quarter**

	<b>July 2018 to March 2019 Taka</b>	<b>July 2017 to March 2018 Taka</b>
<b>13 Revenue</b>		
Pharmaceuticals	7,711,222	6,881,036
Animal Health	2,138,898	2,708,585
Consumer brands	4,766,916	5,101,808
Seeds	776,489	628,743
Fertilizer	932,377	952,220
	<b>16,325,901</b>	<b>16,272,391</b>
<b>13 (a) Consolidated revenue</b>		
Gross sales	47,556,308	44,694,231
Inter-company sales	(1,277,319)	(1,867,576)
	<b>46,278,989</b>	<b>42,826,655</b>
<b>14 Cost of sales</b>		
Opening stock	5,048,323	4,524,638
Purchase	8,402,689	8,878,759
	13,451,012	13,403,397
Closing stock	(5,503,917)	(5,035,536)
	7,947,095	8,367,861
Manufacturing expenses	1,070,075	848,785
	<b>9,017,170</b>	<b>9,216,645</b>
<b>14 (a) Consolidated cost of sales</b>		
Opening stock	11,272,404	9,752,120
Purchase	31,383,908	30,204,585
	42,656,312	39,956,705
Closing stock	(11,878,255)	(11,466,888)
	30,778,057	28,489,818
Manufacturing expenses	2,133,016	1,909,598
	<b>32,911,073</b>	<b>30,399,416</b>
<b>15 Administrative, selling and distribution expenses</b>		
Administrative expenses	374,851	432,539
Distribution expenses	649,262	626,188
Selling expenses	4,934,590	4,689,150
	<b>5,958,703</b>	<b>5,747,877</b>

Figures in '000' Taka	
For the period up to 3rd Quarter	
July 2018 to March 2019 Taka	July 2017 to March 2018 Taka

15 (a) Consolidated operating expenses		
Administrative expenses	1,816,847	1,450,230
Distribution expenses	1,191,197	1,075,147
Selling expenses	7,866,093	7,324,736
	10,874,137	9,850,113

16 Reconciliation of net operating cash flow		
Profit after tax	683,776	892,002
<i>Adjustment for non-cash items and others:</i>		
- Depreciation and amortisation	363,129	309,166
- Provisions	153,789	17,357
- Finance cost	25,217	22,096
- Tax Expense	(116,114)	32,818
- Contribution to WPPF	(12,088)	5,422
<i>Changes in:</i>		
- Inventories	(503,443)	(402,524)
- Trade and other receivables	(480,399)	(1,608,851)
- Advances, deposits and prepayments	(61,300)	(270,593)
- Trade and other payables, Employment benefits	305,544	1,369,192
Net cash from operating activities	358,111	366,087

16 (a) Reconciliation of Consolidated net operating cash flow		
Profit after tax	(375,369)	400,555
<i>Adjustment for non-cash items and others:</i>		
- Depreciation and amortisation	915,470	739,989
- Provisions	323,008	192,917
- Share of profit of equity accounted investees	(81,031)	(42,785)
- Finance cost	18,135	8,530
- Tax Expense	(106,648)	189,712
- Contribution to WPPF	2,873	(8,986)
<i>Changes in:</i>		
- Inventories	(1,826,356)	(1,671,582)
- Trade and other receivables	(3,456,762)	(3,399,292)
- Advances, deposits and prepayments	(384,672)	(509,128)
- Trade and other payables, Employment benefits	1,592,604	899,190
Net cash from operating activities	(3,378,748)	(3,200,879)

17 Consolidated operating segments  
Please see at the next page

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.

Note - 17

Consolidated operating segments

Figures in '000' Taka  
For the period up to 3rd Quarter from July 2018 to March 2019

Particulars	Reportable segment										Total reportable segments	Unallocated	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	Motors	Pure Flour	Retail chain	Salt	Foods	Premiaflex			
External revenue	7,711,222	2,138,898	4,605,213	2,204,513	7,787,641	3,145,438	7,192,523	1,519,133	2,767,790	2,570,193	41,642,565	4,636,424	46,278,989
Inter-segment revenue	-	-	740,286	-	9,685	20,152	21,855	14,328	41,122	255,136	1,102,564	174,755	1,277,319
Segment revenue	7,711,222	2,138,898	5,345,499	2,204,513	7,797,326	3,165,590	7,214,378	1,533,461	2,808,912	2,825,329	42,745,129	4,811,179	47,556,308
Depreciation and amortisation	235,208	27,167	52,694	24,466	25,553	22,436	187,633	39,178	45,756	129,463	789,555	125,915	915,470
Operating expenses	3,640,462	631,761	1,581,498	503,872	1,023,176	198,719	1,617,544	172,344	376,639	261,470	10,007,484	866,653	10,874,137
Finance cost / (income)	83,230	143,100	83,774	140,615	241,519	(22,321)	894,244	(16,294)	254,637	185,165	1,987,668	275,501	2,263,170
Segment profit/(loss) before tax	1,330,265	(107,351)	(491,837)	175,342	884,721	18,738	(1,116,593)	137,619	(218,680)	(31,962)	580,260	(127,680)	452,580
Segment assets at 31 March 2019	8,691,206	2,801,014	7,335,197	4,534,633	9,263,737	1,938,209	2,959,057	1,888,161	2,124,343	6,078,065	47,613,622	15,514,680	63,128,302
Segment liabilities at 31 March 2019	3,554,715	860,798	2,110,589	2,283,573	7,194,746	1,016,270	12,669,436	840,896	3,744,380	4,874,213	39,149,616	13,920,124	53,069,740

For the period up to 3rd Quarter from July 2017 to March 2018

Particulars	Reportable segment										Total reportable segments	Unallocated	Total
	Pharmaceuticals	Animal Health	Consumer brands	Crop Care and Public Health	Motors	Pure Flour	Retail chain	Salt	Foods	Premiaflex			
External revenue	6,881,036	2,708,585	4,988,704	1,975,118	6,790,845	2,875,715	6,755,728	1,702,970	2,716,806	1,903,817	39,299,323	3,527,332	42,826,655
Inter-segment revenue	-	-	1,103,361	-	158,579	69,401	26,060	33,251	89,413	225,320	1,705,384	162,192	1,867,576
Segment revenue	6,881,036	2,708,585	6,092,065	1,975,118	6,949,424	2,945,115	6,781,788	1,736,221	2,806,218	2,129,136	41,004,707	3,689,524	44,694,231
Depreciation and amortisation	194,787	24,987	42,132	22,914	21,263	19,050	175,096	39,036	34,490	82,245	656,001	83,988	739,989
Operating expenses	3,291,754	603,377	1,435,363	475,300	921,224	231,561	1,439,806	157,294	362,023	93,291	9,010,992	839,121	9,850,113
Finance cost / (income)	140,340	27,891	99,814	99,785	209,451	(13,122)	637,167	127	178,689	87,278	1,467,419	76,223	1,543,642
Segment profit/(loss) before tax	1,173,370	209,842	(110,220)	145,277	659,672	106,777	(880,362)	184,403	(179,977)	143,188	1,451,970	(206,927)	1,245,043
Segment assets at 30 June 2018	7,542,899	3,127,645	7,272,229	3,113,954	7,345,358	1,818,609	2,951,974	1,537,591	2,142,904	4,715,700	41,568,863	13,876,852	55,445,715
Segment liabilities at 30 June 2018	2,477,544	869,002	1,811,434	1,203,632	5,839,784	892,432	11,502,250	580,953	3,542,727	3,421,502	32,141,260	12,284,061	44,425,321