

Advanced Chemical Industries Limited

3rd Quarter, FY 2020-21; Business Highlights & Reasons for Significant Deviations

ACI Limited is the parent of ACI Group and the consolidated key financial information for the 3rd Quarter of FY 2020 - 21 comparing with the Same Quarter Last Year (SQLY) is highlighted below:

Executive Summary:

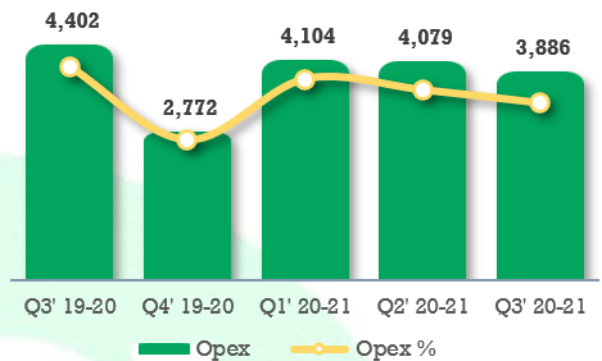
ACI Limited BDT Million	Q3 2020-21	Q3 2019-20	Q2 2020-21	Q-O SQLY	Q-O PQTY
Revenue	5,962	5,972	6,775	-0.2%	-12%
Gross Profit	2,637	2,921	2,982	-10%	-12%
OpEx	1,878	2,205	2,173	-15%	-14%
OpEx % to revenue	32%	37%	32%		
PBT	689	508	1,144	36%	-40%
NPAT	499	375	867	33%	-42%
NOCF	(84)	1,503	1,202	-106%	-107%

ACI Limited as the stand-alone company has reported revenue of BDT 5,962 Mn for the 3rd Quarter of FY 2020-21, a de-growth of 0.2% over Same Quarter Last Year (SQLY). The Gross Profit for the 3rd Quarter has demonstrated a 10% de-growth from SQLY. The OpEx has decreased by 15% from SQLY. Both the PBT and NPAT displayed growth of 36% and 33% respectively from SQLY. In addition to that, NOCF has a de-growth of 106% over SQLY.

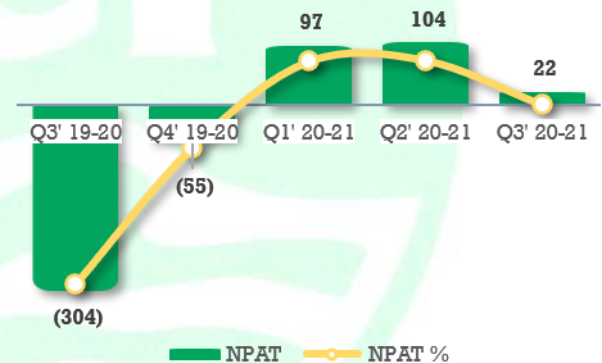
ACI Group BDT Million	Q3 2020-21	Q3 2019-20	Q2 2020-21	Q-O SQLY	Q-O PQTY
Revenue	19,591	18,406	19,146	6%	2%
Gross Profit	5,119	5,598	5,438	-9%	-6%
OpEx	3,886	4,402	4,079	-12%	-5%
OpEx % to revenue	20%	24%	21%		
PBT	498	(41)	621	1318%	-20%
NPAT Attributable to Equity holders	22	(304)	104	107%	-79%
NOCF	(1,909)	929	(196)	-306%	-876%

ACI Limited as the group had revenue growth in the 3rd Quarter of FY 2020-21. It reported a Revenue of BDT 19,591 Mn for the 3rd Quarter of FY 2020-21, a growth of 6% from the SQLY and 2% from Previous Quarter This Year (PQTY). The Consolidated Operating Profit for the 3rd Quarter was BDT 1,312 Mn which is higher than SQLY by BDT 41 Mn showing growth of 3% over SQLY.

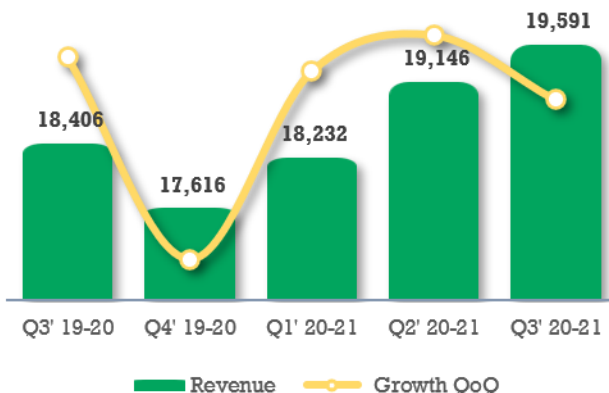
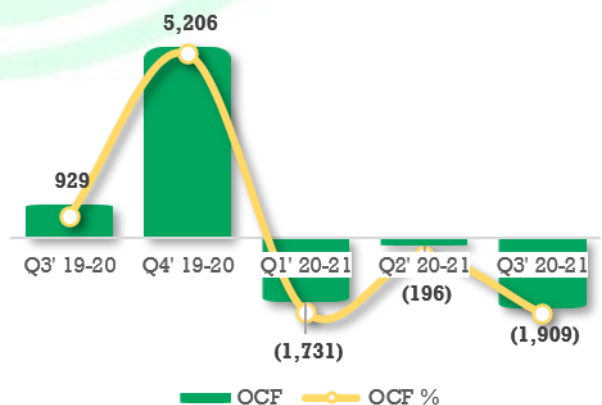
The consolidated operating expenses for the 3rd Quarter was BDT 3,886 Mn which is lower than that of SQLY by BDT 516 Mn. The OpEx percentage to Revenue is 20% which was reduced despite the growth of revenue over the SQLY due to improved operating efficiency.



The consolidated Net Profit After Tax (NPAT) attributable to equity holders for the 3rd Quarter is BDT 22 Mn improving from SQLY by BDT 326 Mn, a growth of 107% from the SQLY mainly owing to the growth in consolidated revenue along with decline in certain operating expenses and reduction in finance cost.



The consequential results of positive consolidated Profit ultimately generated a consolidated Earnings per Share (EPS) of BDT 0.35 per share which was BDT (4.81) per share in the SQLY.



The consolidated Net Operating Cash Flows (NOCF) for the 3rd Quarter decreased to BDT (1,909) Mn from BDT 929 Mn of SQLY mainly due to investing on working capital to facilitate revenue growth in coming months.