



Annual Report 2023-2024

Advanced Chemical Industries Limited



**ADVANCING
POSSIBILITIES**



Our Mission

ACI's Mission is to enrich the quality of life of the people through responsible application of knowledge, technology and skills. ACI is committed to the pursuit of excellence through world-class products, innovative processes and empowered employees, to provide the highest level of satisfaction to our customers.

Our Vision

To realise the Mission, ACI will :

- Provide products and services of high and consistent quality, ensuring value for money to our customers.
- Endeavour to attain a position of leadership in each category of our businesses.
- Develop our employees by encouraging empowerment and rewarding innovation.
- Promote an environment for learning and personal growth.
- Attain a high level of productivity in all our operations through effective utilisation of resources and adoption of appropriate technology.
- Promote inclusive growth by encouraging and assisting our distributors and suppliers in improving efficiency.
- Ensure superior return on investment through judicious use of resources and efficient operations, utilising our core competencies.

Our Values

- Quality
- Customer Focus
- Innovation
- Fairness
- Transparency
- Continuous Improvement



ISO 9001 Quality Management System
ACI is the first company in Bangladesh to have obtained ISO
9001 Certification for Quality Management System across all categories



ACI Quality Policy

One of our important vision is to provide products and services of high and consistent quality, ensuring value for money to our customers.

To attain the Vision ACI will:

- Aim to achieve business excellence by understanding, accepting, meeting and exceeding customer expectations.
- Follow International Standards on Quality Management System to ensure consistent quality of products and services to achieve customer satisfaction. ACI will also meet all national and regulatory requirements relating to its current businesses and ensure that current Good Manufacturing Practice (cGMP) as recommended by World Health Organisation is followed for its pharmaceutical operations and conform to all other guidelines and best practices relating to its other businesses.
- Commit itself to quality as the prime consideration in all its business decisions. All employees of ACI follow documented procedures to ensure compliance with quality standards.
- Develop a pool of human resources of the Company to their full potential through regular training and participation in seeking continuous improvement of the Quality Management System.

ISO 14001 Environmental Management System
ACI is the first company in Bangladesh to have obtained
ISO 14001 Certification for Environmental Management System



ACI Environmental Policy

ACI is committed to formulate and conduct all its operations in an environmentally friendly manner, ensuring continual improvement in the utilisation of resources and prevention of pollution or degradation of the environment.

In pursuit of this Goal, ACI will:

- Comply with all local and national legislations and regulations.
- Conserve natural resources like water and energy for sustainable development, and adopt environmentally safe processes.
- Ensure appropriate treatment of all effluents prior to discharge.
- Ensure appropriate communication with internal and external interested parties on environmental issues.
- Create awareness on environmental issues among our employees and contractors.
- Ensure waste management in an environmentally responsible manner through continuous upgradation of technology.

UN Global Compact

The UN Global Compact is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with the ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption. Since launching in year 2000, the United Nations Global Compact has been encouraging businesses worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. At present, with over 12,000 corporate participants and other stakeholders from over 145 countries, it is the largest voluntary corporate responsibility initiative in the world. Overall, the Global Compact pursues two complementary objectives:

1. Mainstream its Ten Principles in business strategy and operations around the world; and
2. Catalyze business action in support of broader UN goals with emphasis on collaboration and collective action.

The Global Compact incorporates a transparency and accountability policy known as the Communication on Progress (COP). The annual posting of a COP is an important demonstration of a participant's commitment to the UN Global Compact and its principles. Participating companies are required to follow this policy, as a commitment to transparency and disclosure is critical to the success of the initiative.

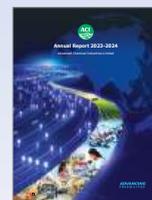
Since September 2003, ACI is a proud and active member of The UN Global Compact. ACI is also a Founding Member of the Community of Global Growth of Companies, an initiative of World Economic Forum.

World Economic Forum

ACI has been accepted as a Founding Member of the Community of Global Growth Companies by the World Economic Forum which is the most prestigious business networking organisation in the world.



For further information on the Compact, please visit www.unglobalcompact.org



About Cover

The cover reflects ACI's broad industry reach, global impact and commitment to leveraging digital technology for progress across multiple sectors.



Advanced Chemical Industries Limited



এডভান্সড কেমিক্যাল
ইন্ডাস্ট্রিজ লিমিটেড
এসিআই সেন্টার
২৪৫ তেজগাঁও শিল্প এলাকা
ঢাকা-১২০৮, বাংলাদেশ
পিও বক্স ৭২১৮
টেলিফোন +৮৮০ ২ ৮৮৭৮৬০৩
ফ্যাক্স +৮৮০ ২ ৮৮৭৮৬১৯

**Advanced Chemical
Industries Limited**

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Dhaka-1208, Bangladesh
Telephone +880 2 8878603
Fax +880 2 8878619
Email : info@aci-bd.com
Web : www.aci-bd.com

Your ref

Our ref

Date

04 December 2024

Letter of Transmittal

To

All Shareholders of Advanced Chemical Industries Limited (ACI)
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies and Firms (RJSCF)
Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE)
Other Stakeholders of Advanced Chemical Industries Limited (ACI)

Dear Sir,

Re: Annual Report of Advanced Chemical Industries Limited (ACI) for the year ended 30 June 2024.

We are pleased to enclose a copy of ACI's Annual Report together with the Audited Financial Statements as on 30 June 2024, statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year ended 30 June 2024 along with notes thereto of ACI for your kind information and record.

General review of this report, unless explained otherwise, is based on the financials of 'ACI'.

Thanking you,

Yours Sincerely,

Mohammad Mostafizur Rahman
Company Secretary



Forward-Looking Statements

This forward-looking statements include the Group's business prospects, future developments, trends and conditions in the industry it operates, its strategies, plans, objectives and goals, operations, margins, overall market condition and risk management. The Annual Report reveals management's viewpoints based on the year's events as well as future events and the Company's proposition. These statements do not provide assurance against certain risks and uncertainties. Thus, the actual future outcome and trends expected in the statements may vary due to the following factors:

- Changes in national, economic and financial conditions
- Changes in Government policy
- Changes of interest rate
- Instabilities of price in the foreign exchange market
- Geopolitical impact
- Volatility of capital market
- Changes in corporate Tax and VAT structure
- Unexpected ecological and demographic changes
- Inconsistency of competitors, suppliers and pricing



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ACI Motors Limited	208
Creative Communication Limited	216
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ACI Agrolink Limited	232
ACI Edible Oils Limited	240
ACI HealthCare Limited	248
ACI Chemicals Limited	256
INFOLYTX Bangladesh Limited	264
ACI Biotech Limited	272
ACI Marine and Riverine Technologies Limited	280
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Corporate Information

Company Profile

Basic Information

Full Name:	Advanced Chemical Industries Limited	Authorized Capital (BDT):	3,000,000,000
Incorporation Date:	24 January 1973	Issued & Paid Capital (BDT):	762,056,260
Registration No:	C-3885	No of Shares:	76,205,626
Company Type:	Public Limited	Face Value (BDT):	10
Number of Employees:	11,267	Year End:	30 June

Board of Directors

- Mr. M Anis Ud Dowla, Chairman
- Ms. Shusmita Anis, Director
- Mr. Juned Ahmed Choudhury, Director
- Mr. Golam Mainuddin, Director
- Mr. Abdul-Muyeed Chowdhury, Director
- Mr. Anisuddin Ahmed Khan, Director
- Dr. Arif Dowla, Managing Director
- Mr. Adil Husain, Independent Director

Board Committees

Audit Committee

- Mr. Kamran Tanvirur Rahman, Chairman
- Ms. Shusmita Anis, Member
- Mr. Golam Mainuddin, Member
- Mr. Mohammad Mostafizur Rahman, Secretary

Nomination and Remuneration Committee (NRC)

- Mr. Kamran Tanvirur Rahman, Chairman
- Mr. Juned Ahmed Choudhury, Member
- Mr. Golam Mainuddin, Member
- Mr. Mohammad Mostafizur Rahman, Secretary

Executive Management

- Dr. Arif Dowla
Managing Director
- Ms. Shusmita Anis
Managing Director, ACI Formulations Limited
- Dr. A.K.M. Fareyuzul Haque Ansarey
President, Agribusiness Division
- Mr. M Mohibuz Zaman
Chief Operating Officer, ACI Healthcare Division
- Mr. Pradip Kar Chowdhury
Executive Director, Finance & Planning
- Mr. Sabbir Hasan Nasir
Managing Director, ACI Logistics Limited
- Mr. Subrata Ranjan Das
Executive Director, ACI Motors Limited
- Mr. Md. Monir Hossain Khan
Finance Director
- Mr. Mohammad Mostafizur Rahman
Director, Corporate Affairs & Company Secretary
- Mr. Md. Moinul Islam
Director, Human Resource

Statutory Position

Chief Financial Officer:	Mr. Pradip Kar Chowdhury
Company Secretary:	Mr. Mohammad Mostafizur Rahman
Head of Internal Audit & Compliance:	Mr. Amitava Saha

Auditors

Statutory Auditor:	Hoda Vasi Chowdhury & Co., Chartered Accountants
Corporate Governance Compliance Auditor:	Al-Muqtadir Associates, Chartered Secretaries & Consultants

Advisors

Legal Advisor:	Barrister Nihad Kabir
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Contact Address

Registered Office	ACI Centre, 245, Tejgaon Industrial Area, Dhaka-1208 Phone # (8802) 8878603, Fax # (8802) 8878619, 8878626 Email # info@aci-bd.com, Web # www.aci-bd.com
Investors Relation's Office	9 Motijheel C/A, Dhaka-1000, Phone # (8802) 2223350179-82, Email: monir@aci-bd.com

Principal Bankers

- Standard Chartered Bank
- Pubali Bank PLC
- City Bank PLC
- The Hongkong and Shanghai Banking Corporation
- Dhaka Bank PLC
- Prime Bank PLC
- Mercantile Bank PLC
- Agrani Bank PLC
- Dutch-Bangla Bank PLC
- BRAC Bank PLC
- Commercial Bank of Ceylon PLC
- One Bank PLC
- Jamuna Bank PLC
- Al-Arafah Islami Bank PLC
- Bank Alfalah Ltd.
- National Credit and Commerce Bank PLC
- United Commercial Bank PLC
- Premier Bank PLC
- Meghna Bank PLC
- Trust Bank PLC
- Community Bank Bangladesh PLC
- Uttara Bank PLC
- Bank Asia PLC
- Midland Bank PLC
- Citizens Bank PLC
- Shimanto Bank PLC
- NRB Bank PLC

ACI in Brief

Imperial Chemical Industries, a British multinational established a Branch in the then East Pakistan which was converted into a company after liberation, named ICI Bangladesh Manufacturers Limited. In 1992 ICI divested its investment in Bangladesh to the Management, when its name was changed to Advanced Chemical Industries (ACI) Limited.

ACI Limited, being one of the largest conglomerates in Bangladesh with a multinational heritage operates across the country through its five diversified strategic business units. 'Healthcare Division' is dedicated to improve the health of the people of Bangladesh through introduction of innovative and reliable Pharmaceuticals products.

'Consumer Brands Division' is adding value to the daily life of consumers through its Toiletries, Home Care, Hygiene, Electrical, Salt, Flour, Foods, Rice, Edible Oil, Paints and International Businesses. 'Agribusinesses Division' is the largest integrator in Bangladesh in Agriculture, Livestock and Fisheries. 'ACI Motors' is leading farm mechanization, motorcycle, commercial vehicles, construction equipment sector in Bangladesh. 'Retail Chain Division' is the largest retail chain in Bangladesh operating through more than 500 SHWAPNO outlets including 163 newly opened outlets across the country by touching the lives of over 80,000 customers each day. ACI and its subsidiaries contributed Taka 18,343 million to the National Exchequer during FY 2023-2024 in the form of corporate tax, custom duty and value added tax.

Group of Companies

Subsidiaries

- | | |
|-----------------------------|--|
| 1. ACI Formulations Limited | 10. ACI Agrolink Limited |
| 2. ACI Motors Limited | 11. ACI Premio Plastics Limited |
| 3. ACI Logistics Limited | 12. ACI Chemicals Limited |
| 4. ACI HealthCare Limited | 13. Creative Communication Limited |
| 5. ACI Biotech Limited | 14. INFOLYTX Bangladesh Limited |
| 6. ACI Salt Limited | 15. ACI Marine and Riverine Technologies Limited |
| 7. ACI Pure Flour Limited | 16. ACI Avionics and Airlines Services Limited |
| 8. ACI Foods Limited | |
| 9. ACI Edible Oils Limited | |

Joint Ventures and Associate

17. ACI Godrej Agrovet Private Limited
18. ACI CO-RO Bangladesh Ltd.
19. Colgate-Palmolive ACI Bangladesh Pvt. Limited
20. pladis ACI Bangladesh Limited
21. Stochastic Logic Limited





Milestones

Honouring 56 Years of Possibilities



1968
Established as the subsidiary of Imperial Chemical Industries (ICI)



1973
Incorporated in Bangladesh as ICI Bangladesh Manufacturers Limited



1976
28 December listed with Dhaka Stock Exchange



1992
5 May ICI plc divested to local management and registered as Advanced Chemical Industries Limited



1994
9 May started its first trading of shares



1995
22 October listed with Chittagong Stock Exchange



2013
ACI HealthCare
USA, Inc
incorporated
in USA



2013 ISO
Certification
2015
(renewal)



2019
BSI Certification



2022
FDA approval



2022
SAFA Award for
Annual Report



2024
ICAB Bronze
Award for Annual
Report



2024
JV with Colgate –
Palmolive
Singapore



2024
JV with United
Biscuits Topco
Limited (pladis UK)



Board of Directors' Profile

Mr. M Anis Ud Dowla Chairman

Date of Appointment : 01 July 1987
Engaged with the Company : 37 years
Retired and re-elected on : 28 December 2023

Mr. M Anis Ud Dowla, the Chairman of Advanced Chemical Industries Limited, is one of the most successful personalities in Bangladesh business circle. Mr. Dowla has maintained a high profile, and has provided leadership to the business community in different capacities. He has considerable contribution in the field of Industrial Relations of Bangladesh.

Qualifications

Mr. M Anis Ud Dowla completed his Graduation in Physics from the University of Dhaka, and had his Masters in Public Administration from Karachi University with a scholarship from the Asia Foundation. During his professional career, he earned abundant expertise from the global arena participating in numerous conferences, seminars etc.

Experience

Mr. Dowla served in the British Oxygen Group of UK in Pakistan, Bangladesh and Kenya for 27 years, including 12 years as Managing Director of Bangladesh Oxygen Ltd. In 1987, he became the Group Managing Director of the three ICI companies in Bangladesh. With experience gathered while working with two British multi-nationals for over 32 years, Mr. Dowla has continued to maintain the multinational culture and management style in ACI, with special emphasis on quality, productivity and customer services.



Director & Chairman in ACI Group

- ACI Formulations Limited
- ACI Salt Limited
- ACI Pure Flour Limited
- ACI Motors Limited
- ACI Foods Limited
- ACI Agrolink Limited
- ACI HealthCare Limited
- ACI Edible Oils Limited
- Creative Communication Limited
- Consolidated Chemicals Limited
- ACI Chemicals Limited
- ACI Biotech Limited
- INFOLYTX Bangladesh Limited
- ACI Marine and Riverine Technologies Limited
- ACI AgroChem Limited
- ACI Premio Plastics Limited
- ACI Logistics Limited
- Stochastic Logic Limited
- Neem Laboratories (Pvt.) Ltd.
- Dowla Agricultural Development Company Limited
- ACI Godrej Agrovvet Private Limited
- ACI Foundation (a non-profit organization)

President in other Entities

- Bangladesh Seed Association

Former President in other Entities

- Bangladesh Association of Publicly Listed Companies
- Metropolitan Chamber of Commerce & Industries Dhaka in 1977, 1978, 1995 and 2010
- Bangladesh Employers' Federation for the terms in 1975-1976, 1976-1977, 1991-1992, 1992-1993, 2003-2004 and 2004-2005

Directorship in other Organizations

- Pioneer Insurance Company Limited
- Credit Rating Agency of Bangladesh
- Member of the Board of Trustees of the Independent University of Bangladesh

Ms. Shusmita Anis

Director

Date of Appointment : 22 May 2000
 Engaged with the Company : 24 years
 Retired and re-elected on : 28 December 2023

Ms. Shusmita Anis is a prominent business personality in Bangladesh, widely respected for her strategic vision, leadership and sense of corporate responsibility. Ms. Anis continues to inspire innovation, uplifting communities and impactful growth of the business.



Qualifications

Ms. Shusmita Anis completed her graduation in Fine Arts in Graphics Design from San Jose, California, USA.

Experience

Ms. Shusmita Anis was inducted as Director of Advanced Chemical Industries Limited since 2000 and performing as a Member of the Audit Committee. She has also been a Director of ACI Formulations Limited in 2003 and appointed as the Managing Director of the Company in 2012. She was the Director of Pioneer Insurance Company Limited and Vice-President of Bangladesh Employers' Federation.

Directorship in ACI Group

- ACI Formulations Limited (Managing Director)
- ACI Logistics Limited
- ACI Foods Limited
- ACI Motors Limited
- Creative Communication Limited
- Consolidated Chemicals Limited
- ACI Pure Flour Limited
- Stochastic Logic Limited
- ACI Salt Limited
- ACI Chemicals Limited
- Neem Laboratories (Pvt.) Ltd.
- ACI AgroChem Limited
- ACI Premio Plastics Limited
- ACI Shwapno e-Commerce Limited
- Dowla Agricultural Development Company Limited
- ACI Foundation (a non-profit organization)



Mr. Adil Husain

Independent Director

Date of Appointment : 22 July 2018
Engaged with the Company : 6 years

Mr. Adil Husain is a highly experienced professional with extensive expertise across multiple industries, including engineering, telecommunications, and international trade. Over the years, he has demonstrated remarkable leadership and strategic vision in various high-impact roles. His commitment to excellence has significantly contributed to the growth and success of several prominent ventures in Bangladesh.



Qualifications

Mr. Adil Husain obtained Dip. Ing (Mechanical) from Tech. High School, Stockholm, and also a Diploma in Automobile Mechanics.

Experience

Mr. Husain started his career with Pakistan Oxygen Ltd. in 1969, which later became Bangladesh Oxygen Ltd. He served in Karachi (POL) and all the branches of BOL, was Marketing Manager of the Company and was Regional Manager when he left in 1984. He set up his own company, Business Consultants Ltd. representing Obayashi Corporation of Japan, and successfully completed the Meghna-Gumti Bridge. From 1987, was Executive Director of A. Kabir Ltd., exporters of Bangladesh tea to the then USSR. During this time, he was closely involved with the family tea estates, and was instrumental in the setting up of the tea factory of Jhemai Tea Estate. From 1996 to 2011 he was the Executive Director of Pacific Bangladesh Telecom Ltd.

Mr. Golam Mainuddin

Director

Date of Appointment : 28 October 2015
 Engaged with the Company : 9 Years
 Retire & Re-elected : 14 December 2020

Mr. Golam Mainuddin has made notable contributions to Bangladesh's corporate management, and economic landscape playing role in the agro-based industry. His strategic insights and expertise have raised industry standards.



Qualifications

Mr. Golam Mainuddin obtained the Masters of Science degree from Dhaka University.

Experience

Mr. Mainuddin pursued the first 28 years of his career in the agro-based industry followed by corporate management over the last 22 years. He was a Tea Garden Manager at Duncan Brothers from 1969 to 1982, and then joined BAT Bangladesh to soon become the Head of Leaf in 1985.

Directorship of other Entities

- Metropolitan Chambers of Commerce & Industry, Dhaka
- Federation of Bangladesh Chambers of Commerce and Industries (FBCCI)
- Infrastructure Investment Facilitation Company (IIFC) at the Ministry of Finance (ERD) of the Government of Bangladesh
- Independent Director as well as Chairman of the Audit Committee of Apex Footwear Limited
- Former Director and Chairman of British American Tobacco Bangladesh
- Former Vice-President of Metropolitan Chambers of Commerce & Industry (MCCI)
- Former Vice-President of Bangladesh Employers' Federation (BEF)

Recognitions

- Commercially Important Person (CIP) by the Government of Bangladesh since 2010
- "Life Time Achievement Award" by Asia's Best Employer Brand Awards organisation for his professional contribution



Mr. Abdul-Muyeed Chowdhury Director

Date of Appointment : 28 January 2019
Engaged with the Company : 5 Years
Retire & Re-elected : 28 December 2023

Mr. Abdul-Muyeed Chowdhury is retired career bureaucrat (a CSP) and distinguished personality in Bangladesh. He has extensive experience in administration, having held various positions within the Government of Bangladesh at both field and policy levels. Additionally, Mr. Chowdhury possesses a wealth of knowledge and expertise from his service on the Boards of various public and private organizations.



Qualifications

Mr. Chowdhury obtained his Bachelor of Arts with Honors in History and Master of Arts (1st Class) from Dhaka University. He also attended Certificate of Participation in an acceptable program of special study in Political Science, Public Administration in the University of Tennessee, Knoxville in 1981 as a Fulbright Scholar.

Experience

Mr. Abdul-Muyeed Chowdhury joined the Board as Director on 28 January 2019. He is serving as an Independent Director of ACI Formulations Limited from October 2018. Mr. Chowdhury, a CSP, served as an Adviser to the Care Taker Government of Bangladesh in 2001 and was in charge of five Ministries. He spent more than three decades in the civil service of Bangladesh and was the Secretary to the Government from 1994 to 2000 holding charge of various ministries. He served as the Chairman of NBR.

He was the Chairperson of BRACNet Limited and was the Executive Director of BRAC from 2000 to 2006. He is also a Member of the Governing Body of BRAC University.

Directorship in ACI Group

- Neem Laboratories (Pvt.) Ltd. (Independent Director)
- Omera Cylinders Limited
- Summit Alliance Port Limited
- SME Foundation (Chairman)
- Grameenphone (Independent Director)

Directorship in other Companies

- Tiger Tours Limited (CEO)
- Biman Bangladesh Airlines (Chairman)
- Jamuna Multipurpose Bridge Authority
- MJL Bangladesh Limited
- Omera Petroleum Limited
- Omera Fuels Limited

President in other Entities

- National Shooting Federation of Bangladesh
- Bangladesh Olympic Association (Vice-President)

Mr. Anisuddin Ahmed Khan

Director

Date of Appointment : 13 August 2020
 Engaged with the Company : 4 Years

Mr. Anisuddin Ahmed Khan (Anis A. Khan) is one of Bangladesh's prominent bankers and finance experts. With over 40 years of experience in the financial sector, he has significantly contributed to banking practices and policies throughout the country.



Qualifications

Mr. Khan holds LL.B. (Honors) and LL.M. (First Class First) degrees, as well as a Diploma in French (First Class) from the University of Dhaka. He qualified in the BCS (1982) Examination and holds a Postgraduate Diploma in Human Resource Management from the Bangladesh Institute of Management. He has attended leadership, corporate governance, and strategic management training courses at the University of Cambridge, UK; INSEAD, France; the University of California, Berkeley, USA; and the London School of Economics, UK.

A keen patron and collector of art and an expert auctioneer, he serves on the Trustee Board of the Society for the Promotion of Bangladesh Art (SPBA).

Experience

Mr. Khan began his career at Grindlays Bank plc, ANZ Grindlays Bank, and Standard Chartered Bank (SCB), where he served at home and abroad for 21 years. He then became the CEO and Managing Director of IDLC Finance Limited, Bangladesh's largest non-banking financial institution. In 2009, he joined Mutual Trust Bank Limited (MTB) as Managing Director and CEO, retiring in 2019 upon reaching the statutory retirement age. A Fellow and Council Member of the Institute of Bankers Bangladesh (IBB), Mr. Khan has extensive experience and training in banking and related fields. Additionally, he has been teaching 'Banking & Finance' as an adjunct professor at the School of Business & Entrepreneurship at Independent University Bangladesh (IUB) since February 2000.

Director and Chairman in other Entities

- ACI Motors Limited
- Tyser Risk Management Bangladesh Limited (TRMBL), a subsidiary of Tysers Insurance Brokers, UK (Director)
- Vice Chairman of Aspen Capital Solutions LLC, New York, USA
- W&W Grains
- AAZ & Partners, a legal and financial consultancy firm (Managing Partner)
- Sustain & Partners, Founding Chairman
- Metropolitan Chamber of Commerce & Industry, Dhaka (MCCI)
- Valor of Bangladesh (Chairman)
- Bangladesh Cancer Aid Trust (President)

Other Roles

- Trustee Board Member of the British Business Group in Bangladesh

Independent Directorships in other Organizations

- Summit Power Limited
- Summit Alliance Port Limited (SAPL)
- Container Terminal Services Limited (CTSL)
- Ananta Apparels Limited
- CSR Centre Bangladesh

Previous Positions

Mr. Khan has served as:

- Chairman, Association of Bankers, Bangladesh Limited (ABB)
- Chairman, Primary Dealers Bangladesh Limited (PDBL)
- Chairman, Bangladesh Lease & Finance Companies Association (BLFCA)
- Vice President, Bangladesh Association of Publicly Listed Companies (BAPLC)
- Global Advisory Board Member of 360tf, a trade finance-related Fintech company based in Singapore
- Director, Eastern Bank Limited (EBL)
- Director, Central Counterparty Bangladesh Limited (CCBL)
- Director, Chittagong Stock Exchange Limited



Mr. Juned Ahmed Choudhury Director

Date of Appointment : 17 August 2021
Engaged with the Company : 3 years

Mr. Juned Ahmed Choudhury was decorated Knight of the Order of Arts and Letters by the Government of France for his contribution to promotion of better Bangladesh-France relationship in the fields of international language and culture.

Qualifications

He obtained B. A (Hons.) degree in Economics from Dhaka University in 1957 and Master of Public Administration from Karachi University in 1959. He received training on Personnel Management in Public and Private Organizations at the National School of Administration in Paris; and on Industrial Relations at the Institute of Labour Studies in ILO, Geneva.

Experience

Mr. Choudhury was Director of Shell Oil Company Ltd., and Public Affairs Adviser of Bangladesh Shell Petroleum Development B.V. He served ACI Limited as Independent Director for the period 2012 to 2018 in two consecutive tenures.



Dr. Arif Dowla

Managing Director

Date of Appointment : 18 September 2000
 Engaged with the Company : 24 years
 Retired and Re-appointment on : 30 June 2020

Dr. Arif Dowla has been playing a pivotal role in advancing both the industrial and agricultural sectors in Bangladesh. His innovative business strategies and commitment to technology adoption have significantly contributed to the diversification of the ACI Group's operations, establishing it as the largest turnover-based conglomerate in the country. His leadership and vision continue to shape the future of ACI, making it a key player in Bangladesh's economic landscape.

Qualifications

Dr. Dowla obtained Ph.D in Mathematics from the University of California, USA. He is a member of the American Mathematical Society and the Society of Quantitative Analyst, New York, as well.

Experience

Dr. Arif Dowla is the Managing Director of Advanced Chemical Industries Limited and functional head of ACI Group. He has significant contribution in the advancement of Industrial as well as Agricultural sector of the country. His business strategy and various backward and forward linkages have diversified the Group business in manifold resulting ACI a largest turnover-based conglomerate in Bangladesh.



Directorship in ACI Group

- ACI Formulations Limited
- ACI Salt Limited
- ACI Pure Flour Limited
- ACI Motors Limited
- ACI Foods Limited
- ACI Agrolink Limited
- ACI HealthCare Limited
- ACI Edible Oils Limited
- ACI Logistics Limited
- Creative Communication Limited
- Consolidated Chemicals Limited
- ACI Chemicals Limited
- ACI Biotech Limited
- INFOLYTX Bangladesh Limited
- ACI Marine and Riverine Technologies Limited
- ACI AgroChem Limited
- ACI Premio Plastics Limited
- ACI Shwapno e-Commerce Limited
- ACI Avionics and Airlines Services Limited
- pladis ACI Bangladesh Limited
- Colgate-Palmolive ACI Bangladesh Pvt. Limited
- Dowla Agricultural Development Company Limited
- ACI Godrej Agrovvet Private Limited
- ACI Co-Ro Bangladesh Ltd.
- ACI Foundation (a non-profit organization)

Directorship in other Organizations

- Pioneer Insurance Company Limited from 2002 to 2009
- Metropolitan Chamber of Commerce and Industry
- Mutual Trust Bank Limited and former Chairman of this Bank (2012-2014)

Recognitions

- Honorary Consul of Belgium in Bangladesh since September 2013
- Included in the Forum of Young Global Leader Honorees 2009 by the World Economic Forum



Mr. Mohammad Mostafizur Rahman

Director, Corporate Affairs & Company Secretary

Date of Appointment : 22 July 2018
Engaged with the Company : 6 years

Mr. Mohammad Mostafizur Rahman has been entrusted with Board Secretariat of ACI Group. His leadership in Corporate Legal and Administration departments reinforces ACI's adherence to best practices in corporate governance. Mr. Rahman demonstrates a strong commitment to maintain high operational integrity.



Qualifications

In the year 2010, the Institute of Chartered Secretaries of Bangladesh recognized him as a qualified Chartered Secretary. He completed both LL.B. (Hons.) and LL.M from University of Dhaka. He earned Post Graduate Diploma in Human Resources Management (PGDHRM) from Bangladesh Institute of Management (BIM) in 2013.

Experience

Mohammad Mostafizur Rahman joined Advanced Chemical Industries Limited as the Company Secretary in July 2018. He is currently serving as Director, Corporate Affairs, ACI Limited as well as head of Administration and Estate & Legal Affairs. In addition to this, previously, he worked with Heidelberg Cement Bangladesh Limited, Bata Shoe Company (Bangladesh) Limited, Square Pharma and Rangs Properties Limited in various capacities.

Engagement in other Entities

- Fellow member of Institute of Chartered Secretaries of Bangladesh
- Member on the part of the owners in the 2nd Labour Court, Dhaka since 15 October 2020 being selected and appointed by the Government of Bangladesh
- Member of the Labor Law Sub-Committee of Bangladesh Employers' Federation



Advanced Chemical Industries Limited

Registered Office Address: 245, Tejgaon Industrial Area, Dhaka-1208

Notice of the 51st Annual General Meeting

Notice is hereby given that the 51st Annual General Meeting (AGM) of Advanced Chemical Industries Limited will be held on Sunday, 29 December 2024 at 11:30 am. The AGM will be held virtually using digital platform through the following link: <https://agmbd.live/aciltd2024>

AGENDA

A. Ordinary Business

- 1) To receive, consider and adopt the Audited Financial Statements for the year ended 30 June 2024 together with Reports of the Directors and Auditors thereon;
- 2) To declare recommended dividend for the year ended 30 June 2024;
- 3) To elect/re-elect Directors;
- 4) To appoint Statutory and Compliance Auditors for the year 2024-2025 and to fix their remunerations.

B. Special Business

- 5) To consider and if thought fit, to pass with or without modification(s), following resolution as Special resolution as the case may be:

1. Amendment of Company's name in accordance with the section 11(KA) (2nd amendment 2020) of the Companies Act, 1994 as many as places in the Memorandum of Association and Articles of Association along with other relevant documents.	
Existing Name of the Company	Proposed Name of the Company
The name of the Company is "Advanced Chemical Industries Limited"	The name of the Company is "Advanced Chemical Industries PLC"
2. Amendment of Clause No. 35 of Articles of Association (AoA)	
Existing	Proposed
Any member whose shares have been forfeited shall notwithstanding be liable to pay and shall forthwith pay to the Company all calls, installments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment at 12 per cent per annum, or such other rate as the Directors may determine and the Directors may enforce the payment thereof, without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so.	Any member whose shares have been forfeited shall notwithstanding be liable to pay and shall forthwith pay to the Company all calls, installments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon, from the time of forfeiture until payment at 12 per cent per annum, or such other rate as the Directors may determine and the Directors may enforce the payment thereof, without any deduction or allowance for the value of the shares at the time of forfeiture, but shall not be under any obligation to do so. And to guarantee the payment of money unsecured or secured by or payable under or in respect of promissory notes, bonds, debentures, debenture stock, contracts, mortgages, charges, obligations, instruments, and securities of any instruments, and securities of any company or of any authority, supreme, municipal, local or otherwise or of any persons, whom so ever, whether incorporated or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations.

Dhaka
6 December 2024

By Order of the Board

Mohammad Mostafizur Rahman
Company Secretary

Notes:

- a. The Shareholders whose names appeared in the Members/Depository Register as on the Record Date i.e. 17 November 2024, will be eligible to attend the virtual AGM and receive the dividend;
- b. Members can join the AGM using their Laptop, PC, Mobile or Tab providing their respective name, 16-digit BO/Folio numbers and total number of shares. Members can also find the link easily by scanning the QR Code given;
- c. The members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM;
- d. The Shareholders are requested to submit their written option to receive dividend to the Company's Share Office on or before 18 December 2024. In case of non-receipt of such option within the stipulated date, the dividend will be paid off as deemed appropriate by the Company;
- e. The Proxy Form, duly completed, stamped at BDT. 100 must be deposited at the Share Office of the Company at 9 Motijheel Commercial Area, Dhaka-1000 at least 48 hours before the time fixed for the Meeting;
- f. The Annual Report 2023-2024 will be available in Company's website: www.aci-bd.com



To Join AGM



Financial Calendar

13 November 2023

Monday

Quarter One

Adoption of unaudited first quarter financial statements ended 30 September 2023

30 January 2024

Tuesday

Quarter Two

Adoption of unaudited second quarter financial statements ended 31 December 2023

29 April 2024

Monday

Quarter Three

Adoption of unaudited third quarter financial statements ended 31 March 2024

28 October 2024

Monday

Annual

Adoption of audited financial statements for the year ended 30 June 2024

17 November 2024

Sunday

Record Date

Record Date in lieu of Book Closure

6 December 2024

Friday

AGM Notice

Notice of 51st Annual General Meeting

04 December 2024

Wednesday

Annual Report

Issuance of Annual Report

29 December 2024

Sunday

AGM Day

51st Annual General Meeting

23 January 2025

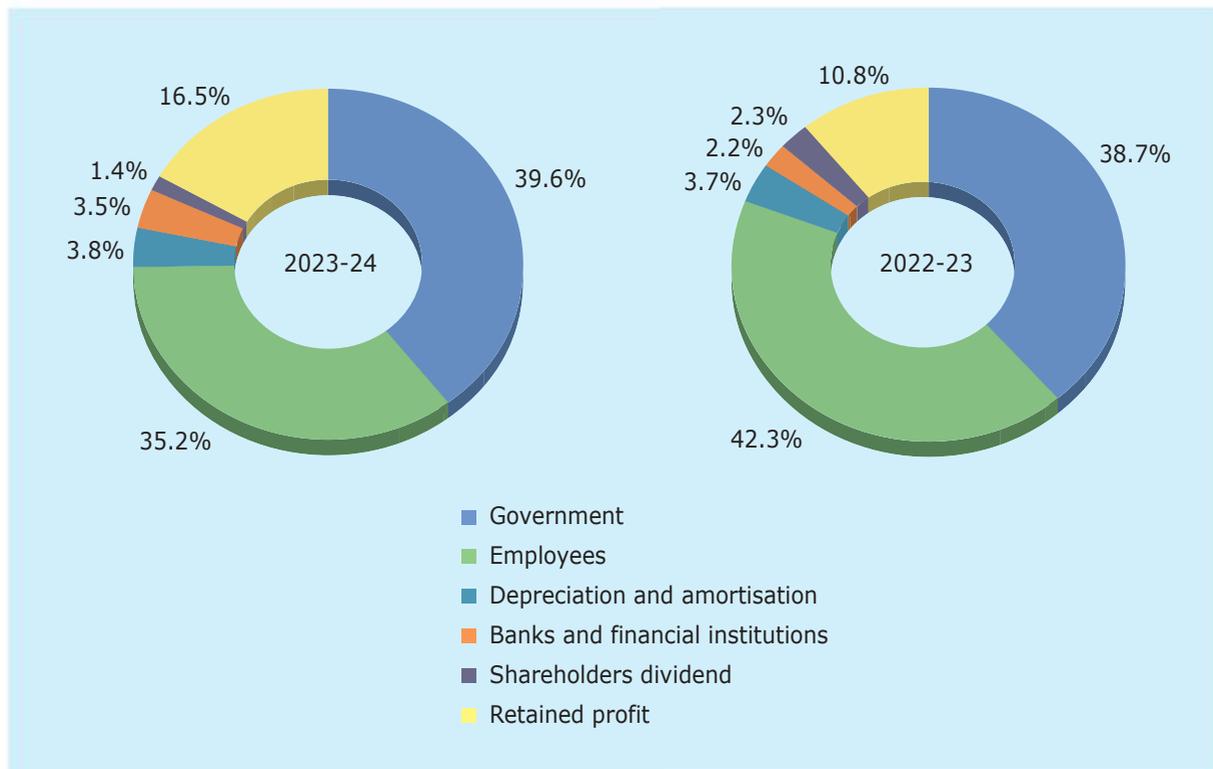
Thursday

Dividend Payment

Payment of Dividend to the shareholders whose name would appear in the register of the Company on record date

Value Added Statement - ACI Limited

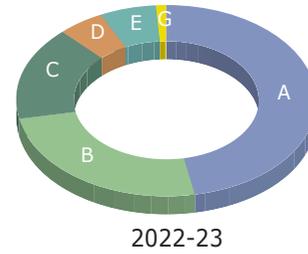
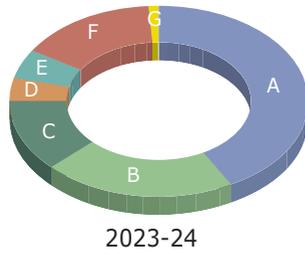
Particulars	2023-24		2022-23	
	Taka in Million	%	Taka in Million	%
Gross turnover	45,476		33,340	
Other income and gain on disposals	1,125		987	
Less: Cost of materials and services	(27,910)		(20,889)	
Value added	18,691	100%	13,438	100%
Applications				
Government	7,404	39.6%	5,209	38.7%
Employees	6,569	35.2%	5,679	42.3%
Depreciation and amortisation	698	3.8%	493	3.7%
Banks and financial institutions	660	3.5%	300	2.2%
Shareholders dividend	267	1.4%	305	2.3%
Retained profit	3,093	16.5%	1,452	10.8%
Total	18,691	100%	13,438	100%





Financial Highlights and Analysis - ACI Limited

Turnover Contribution by Business Unit



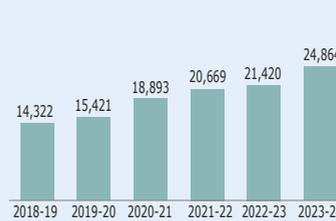
	2023-24	2022-23
A Pharmaceuticals	42%	47%
B Consumer Brands	21%	25%
C Animal Health	12%	16%
D Fertilizer	4%	5%

	2023-24	2022-23
E Seed	5%	6%
F Flexible Packaging (Merged)	15%	0%
G Animal Genetics & Others	1%	1%

Net Sales & Profit Before Tax
(Taka in Million)



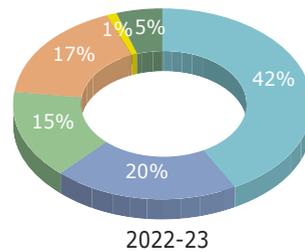
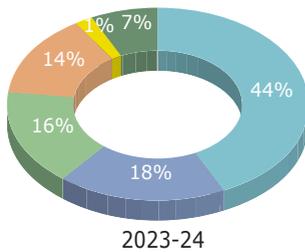
Shareowners' Equity
(Taka in Million)



Earnings Per Share
(Taka)



Analysis of Turnover & Costs (%)



- Cost of materials
- Expenses
- Duties & taxes
- Employee benefits
- Financing costs
- Profit

Comparison of Turnover & Costs

	2023-24	%	2022-23	%
Turnover (gross)	45,476	98	33,340	97
Other income and gain on disposals	1,125	2	987	3
	46,601	100	34,327	100
Cost of materials	20,176	44	14,437	42
Expenses	8,432	18	6,945	20
Duties and taxes	7,404	16	5,209	15
Employee benefits	6,569	14	5,679	17
Financing costs	660	1	300	1
Profit	3,360	7	1,757	5
	46,601	100	34,327	100

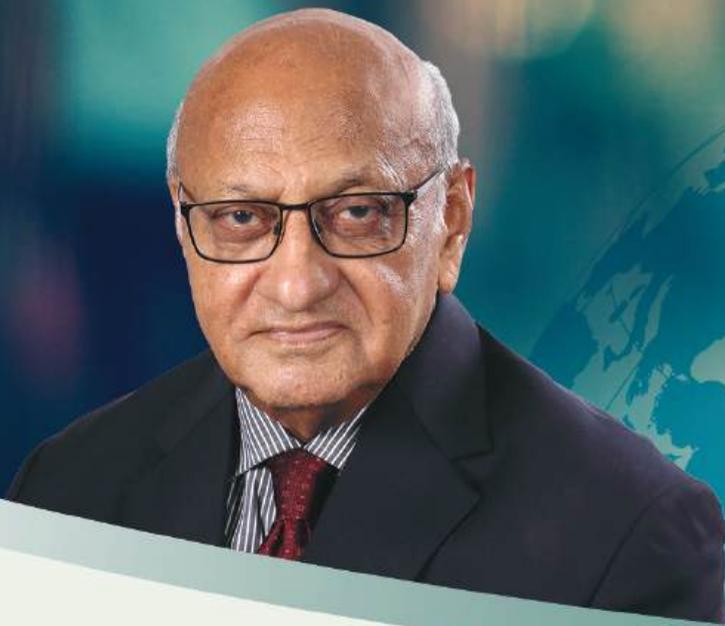
ACI Limited's Comparative Statistics

Particulars	June 2016 (six month)	July 2016- June 2017	July 2017- June 2018	July 2018- June 2019	July 2019- June 2020	July 2020- June 2021	July 2021- June 2022	July 2022- June 2023	July 2023- June 2024
Taka in million									
Authorized capital	500	500	500	1,500	1,500	1,500	1,500	1,500	3,000
Issued & paid capital	398	438	482	499	574	631	726	762	762
Current assets	12,607	17,105	23,006	27,564	29,910	32,889	38,500	46,339	51,782
Tangible fixed assets (gross)	6,233	7,455	8,825	9,358	10,103	12,508	14,893	15,599	19,082
Shareowners' equity	11,949	12,992	14,256	14,322	15,421	18,893	20,669	21,420	24,864
Turnover (net)	7,941	18,306	21,387	21,796	23,202	25,730	28,427	29,931	40,491
Gross profit	3,561	8,196	9,242	9,886	10,705	11,372	11,763	11,883	15,233
Profit before tax	925	1,674	1,658	900	2,347	3,087	2,948	2,293	4,242
Profit after tax	680	1,244	1,317	531	1,719	2,288	2,238	1,757	3,360
Dividend	-	518	571	574	516	505	399	305	267
Current ratio (times)	1.57	1.29	1.17	1.13	1.12	1.17	1.19	1.16	1.15
Quick ratio (times)	1.08	0.92	0.91	0.90	0.93	0.93	0.96	0.99	0.95
Return on equity (%)	11.37	9.57	9.24	3.71	11.15	12.11	10.83	8.20	13.51
Inventory turnover (times)	2.22	2.31	2.45	2.25	2.39	2.44	2.39	2.59	3.26
Debtors turnover (times)	7.56	6.45	5.16	4.35	5.13	7.58	10.01	11.03	12.09
Fixed assets turnover (times)	2.42	2.45	2.43	2.28	2.26	2.18	2.15	2.10	2.46
Net asset per share (Taka)	299.96	269.54	248.48	249.64	244.35	260.32	271.23	280.37	325.44
Market price per share (Taka)	455.10	516.50	347.80	274.70	204.20	263.70	283.00	260.20	132.20
Earnings per share (Taka)	15.51	25.80	26.41	9.26	27.24	31.52	29.37	22.99	43.98
Dividend per share (Taka)	-	11.82	11.85	11.50	9.00	8.00	5.50	4.00	3.50
Dividend rate (%)	-	125.00	118.50	115.00	90.00	80.00	55.00	40.00	35.00
Dividend payout ratio (%)	-	45.81	44.87	124.15	33.04	25.38	18.73	17.40	7.96
Price earnings ratio (times)	14.67	20.02	13.17	29.66	7.50	8.37	9.64	11.32	3.01
Dividend yield (%)	-	2.29	3.41	4.19	4.41	3.03	1.94	1.54	2.65
Number of employees	7,275	8,364	9,053	9,147	8,364	9,380	10,233	11,077	11,267

ACI Group's Comparative Statistics

Particulars	June 2016 (six month)	July 2016- June 2017	July 2017- June 2018	July 2018- June 2019	July 2019- June 2020	July 2020- June 2021	July 2021- June 2022	July 2022- June 2023	July 2023- June 2024
Taka in million									
Authorized capital	500	500	500	1,500	1,500	1,500	1,500	1,500	3,000
Issued & paid capital	398	438	482	499	574	631	726	762	762
Current assets	20,190	26,316	27,725	32,039	30,403	37,482	39,758	51,238	51,046
Tangible fixed assets (gross)	12,562	15,299	18,119	20,711	27,218	31,409	34,558	36,917	38,941
Shareowners' equity	9,709	10,574	10,883	9,579	7,899	10,265	10,305	8,662	6,966
Turnover (net)	17,853	47,668	56,123	63,144	69,475	80,748	96,572	115,355	124,316
Gross profit	5,663	14,104	15,866	18,318	19,484	21,716	23,854	25,872	29,747
Profit before tax	853	2,189	1,422	170	(99)	2,187	2,628	1,653	820
Profit after tax (equity holders)	382	1,065	517	(775)	(1,059)	347	380	(494)	(1,395)
Current ratio (times)	0.91	0.87	0.84	0.77	0.70	0.74	0.74	0.73	0.69
Quick ratio (times)	0.53	0.52	0.78	0.44	0.41	0.40	0.36	0.42	0.40
Return on equity (%)	7.88	10.07	4.75	(8.09)	(13.40)	3.38	3.68	(5.70)	(20.02)
Inventory turnover (times)	3.04	3.54	3.60	3.54	3.83	3.95	3.86	4.25	4.39
Debtors turnover (times)	6.46	6.61	5.76	5.09	5.34	6.67	7.79	7.84	7.25
Fixed assets turnover (times)	2.64	2.81	2.64	2.60	2.66	2.86	3.21	3.79	3.79
Net asset per share (Taka)	243.72	219.36	189.70	166.95	125.16	141.43	135.22	113.38	91.17
Earnings per share (Taka)	8.72	22.10	10.36	(13.51)	(16.78)	4.78	4.98	(6.47)	(18.25)

* Ratios are annualised



“
Our purpose has always been greater than the immediate challenges. We are building something meaningful, not just for ourselves, but for our customers, our families, and the community.
”

Message from the Chairman

Dear Shareowners,
Assalamu Alaikum,

I address you at the end of our 2024 year with mixed feelings of optimism and ambiguity.

The period was marked by a balancing act where Bangladesh experienced a mixture of economic resilience, infrastructure development, and social progress, alongside significant political unrest, economic challenges, and natural disasters. While the country continued to make strides in areas like digital transformation, healthcare, and climate adaptation, it also faced rising political tensions, inflation, and vulnerability to natural disasters and environmental degradation.

How Bangladesh navigates the challenges will likely determine its long-term political stability and economic trajectory.

I want to acknowledge the incredible efforts of our ACI family during what has undoubtedly been a difficult period. These times have tested us in ways we could never have anticipated, but I firmly believe that challenges are the breeding ground for resilience, growth, and eventual success. This company has

faced hardships, but we are not defined by the obstacles in front of us, we are defined by how we respond to them.

Our purpose has always been greater than the immediate challenges. We are building something meaningful, not just for ourselves, but for our customers, our families, and the community.

Thank you for standing by us-not just as investors, but as true partners in this journey. Your support empowers us to continue striving toward excellence, and it motivates us to keep pushing forward, no matter how difficult the road may seem. Together, we will overcome these challenges and continue building a strong, sustainable future.

Sincerely,

M Anis Ud Dowla
Chairman, ACI Group

“

আমাদের অভিপ্রায়কে আমরা সর্বদা তাৎক্ষণিক চ্যালেঞ্জের চেয়ে বেশী গুরুত্বসহকারে দেখেছি। আমাদের নিরলস প্রচেষ্টা শুধুমাত্র আমাদের নিজেদের জন্য নয় বরং আমাদের গ্রাহক, পরিবারবর্গ এবং পুরো সমাজের জন্যও অর্থবহ বিবেচিত হবে।

”



চেয়ারম্যানের বাণী

প্রিয় শেয়ারমালিকবৃন্দ,

আসসালামু-আলাইকুম,

২০২৪ সালের শেষপ্রান্তে পৌঁছে আশা এবং অনিশ্চয়তার এক মিশ্র অনুভূতি থেকে আপনাদেরকে বলছি।

অর্থনৈতিক স্থিতিস্থাপকতা, অবকাঠামোগত উন্নয়ন এবং সামাজিক অগ্রগতির পাশাপাশি রাজনৈতিক অস্থিরতা, অর্থনৈতিক চ্যালেঞ্জ এবং প্রাকৃতিক দুর্যোগ মোকাবেলা - এই সবকিছু মিলিয়ে বর্তমান প্রেক্ষাপট বাংলাদেশের জন্য একটি সামঞ্জস্যপূর্ণ পদক্ষেপ গ্রহণের সময়কাল হিসেবে বিবেচনা করা যায়।

ডিজিটাল রূপান্তর, স্বাস্থ্যসেবা এবং জলবায়ু অভিযোজনের মতো ক্ষেত্রে অগ্রগতির পাশাপাশি আমরা রাজনৈতিক অস্থিতিশীলতা, মুদ্রাস্ফীতি, প্রাকৃতিক দুর্যোগ এবং পরিবেশগত অবক্ষয়ের মতো ক্রমবর্ধমান সংবেদনশীলতার মুখোমুখি হয়েছি।

বাংলাদেশ কীভাবে এই চ্যালেঞ্জগুলো মোকাবেলা করবে, সেটি সম্ভবত এর দীর্ঘমেয়াদী রাজনৈতিক স্থিতিশীলতা এবং অর্থনৈতিক গতিপথ নির্ধারণ করবে।

এরকম একটা কঠিন প্রেক্ষাপটের মধ্যেও আমাদের এসিআই পরিবারের এরূপ অদম্য প্রচেষ্টাকে আমি সাধুবাদ জানাই। এই পরিস্থিতিগুলো আমাদের এমনভাবে অভীক্ষণ করেছে, যার জন্যে আমরা মোটেও প্রস্তুত ছিলাম না। তবে আমি দৃঢ়তার সাথে বিশ্বাস করি যে, প্রতিকূল পরিস্থিতিই অবশেষে সকল প্রকার স্বাভাবিকতা, উন্নয়ন এবং সফলতার দ্বারপ্রান্তে পৌঁছাতে সাহায্য করে। এই কোম্পানি অনেক কঠিন সময় পার করে

এসেছে কিন্তু দিনশেষে আমরা কখনো সেই বাধাগুলোর দ্বারা আবদ্ধ হই না; বরং আমরা উদ্বুদ্ধ হই কীভাবে সেইসকল প্রতিকূল পরিস্থিতিগুলো মোকাবেলা করে আমরা এখানে এসে পৌঁছেছি।

আমাদের অভিপ্রায়কে আমরা সর্বদা তাৎক্ষণিক চ্যালেঞ্জের চেয়ে বেশী গুরুত্বসহকারে দেখেছি। আমাদের নিরলস প্রচেষ্টা শুধুমাত্র আমাদের নিজেদের জন্য নয় বরং আমাদের গ্রাহক, পরিবারবর্গ এবং পুরো সমাজের জন্যও অর্থবহ বিবেচিত হবে। শুধু বিনিয়োগকারী হিসেবে নয়, এই যাত্রার প্রকৃত অংশীদার হিসেবেও পাশে থাকার জন্য আপনাদেরকে আন্তরিক ধন্যবাদ।

আপনাদের অকুণ্ঠ সমর্থন আমাদের উৎকর্ষতার মানোন্নয়নের চাবিকাঠি; যা প্রতিকূলতা সত্ত্বেও আমাদেরকে আরও দৃঢ় পদক্ষেপে সামনের দিকে এগিয়ে যেতে সাহস যোগায়। একটি শক্তিশালী এবং টেকসই ভবিষ্যত বিনির্মাণের লক্ষ্যে আমরা সকল প্রতিবন্ধকতা পেরিয়ে একসাথে আগামীর দিকে এগিয়ে যেতে চাই।

আপনাদের বিশ্বস্ত,

এম আনিস উদ দৌলা

চেয়ারম্যান, এসিআই গ্রুপ



Statement of Corporate Governance

In ACI Corporate Governance (CG) is a maxim that is intertwined in responsibility, compliance, transparency and finally accountability. As a part of it, ACI acknowledges good corporate governance as the essential element for success in business and recognizes that it is to be established by means of an effective CG Regime. Accordingly, ACI emphasizes on stronger diligence to business, all operations being transparent and invites larger involvement of the stakeholders. Aspiring on that, the Company has always strived to remain vigilant on good governance and good business conduct so as to create and maintain value for shareholders, safeguard stakeholders' interest and justify investor's confidence. In this respect the Directors of ACI are also committed to meeting the highest standards of governance and disclosure. And with that aim, the Board ensures the integrity and firm attention of its employees, supported by a comprehensive framework of policies, guidelines and internal control. The Directors are conscious of their own responsibilities in supervision and direction of affairs of the Company in conformity with the practices of sound corporate governance. In fulfillment of those responsibilities, the Directors have set for themselves the principles that will be followed in their own involvement in the oversight functions and in setting up clear guidelines for the executive management.

The Governing Board

The Board of Directors of ACI, being the highest authority in the Company, is constituted by a body of knowledgeable persons and includes core competencies considered relevant in the context of the Company. To further ensure a balanced representation, the Board also includes Independent Directors, who are very resourceful and dignified members of the society. Thus, the Board of ACI is a compact body and meets all the criteria required under the BSEC governing guidelines. Further details about members of the Board are appended at the appropriate parts in this report.

Composition of the Board

The Board consists of nine members from the major shareowners and business professionals. Mr. M Anis Ud Dowla is the Chairman of the Board and Dr. Arif Dowla is the Managing Director. Of the nine Directors, seven are non-executive Directors including two Independent Directors. The non-executive Directors are, however, available whenever business operations call for their attention and involvement.

Roles and Responsibilities of the Board

The Board is the supreme authority of the Company to oversee its operations through appropriate delegation, monitoring, control and reporting. The Directors hold the ultimate responsibility of conducting the activities of the Company in accordance with law and in the interest of its shareowners and other stakeholders, keeping in view the long-term interest and aspirations of the Company, while also discharging Company's legal obligations to its shareowners.

Functioning of the Board

The Directors meet together for the dispatch of the business and regulate the meetings and proceedings according to the needs of the Company. Every Board Meeting is preceded by service of Notice well ahead of scheduled time. Notice with agenda supported by working papers for every meeting of the Board are sent to all Directors well in advance so that they can come up with their considered views and can actively participate at the deliberations. During the meeting, the Board gets a thorough review of the performance of the Company through a Power Point presentation by the Managing Director. All pertinent matters are discussed in details and decisions are taken based on thorough considerations. Questions arising at any meeting are

decided by a majority of votes. However, there is a procedure supported by the Articles of Associations of the Company which allows taking care of any urgent matter through Resolution by Circulation. Such circular resolution is adopted by the Directors present in Bangladesh, without having to call a formal Board Meeting. To make it transparent, such resolutions passed by circulation are subsequently tabled at the immediate following Board meeting and included in the minutes accordingly.

Management through People

The Directors believe that a successful Board directs and not manage; rather they manage the management. And with that spirit, the Board has delegated adequate operational and financial authorities to the Managing Director which empowers him to set up the organizational structure, recruit appropriate people, empower them to manage the Strategic Business Units and functional areas and provide them guidance for achievement of the desired results.

As the apex corporate authority, the Board is kept informed of the goals, targets and initiatives of the Business Units and apprised of the financial performance on a regular quarterly basis.

The Managing Director is in-charge of operations of the Company and manages the affairs of the Group through close consultation with relevant people from within the Company and outside experts.

Empowerment of People

The Board has given clear guidelines to the Managing Director to ensure that there is appropriate delegation of authority and clear statement of accountability of the management staff all the way down to the supervisory level and that performance of the individual is judged on the basis of clearly set measurable goals and through objective assessment of their achievements.

Reporting and Communication

The Managing Director reviews and approves the strategic plans of each Business Unit every quarter. He also reviews monthly report and commentary on the sales and financial performance of business from the heads of businesses and the activities of the functional and service heads. An elaborate MIS system is in place.

Communication with Shareowners

The Board considers that good governance involves openness and trustful cooperation among all stakeholders concerned, including the shareowners of the Company. Shareowners, being the ultimate controllers of the Company, deserve to be informed in all corporate respects required under the law. Annual General Meeting (AGM) is the highest forum for interaction between shareowners and management of the Company. Accordingly, the Company holds the AGM regularly and in time. The shareowners are informed about the AGM well in advance and meeting materials are dispatched to them with priority abiding by laws and guidelines. The Directors attending the Annual General Meeting note the views, aspirations and suggestions of the shareowners and institutional stakeholders offered at the AGM and consider them with utmost attention. The Managing Director also brings to the notice of the Board any written communication received by him from the shareowners.

Internal Control and Risk Management

The Managing Director has to satisfy the Board that adequate internal check and controls are in place through appropriate MIS and employment of Internal Audit team to check and validate the expenses and the systems in operation. To further strengthen the controls, the Company has introduced ISO 9001:2015 Quality Management System, the first Company in Bangladesh to do so under which all activities are carried out on the basis of Standard Operating Procedures. These standard procedures are updated on a regular basis in line with ISO requirements. The Company has also introduced ISO 14001:2015 Environmental Management System, the first Company in Bangladesh to do so and as a result has undertaken a task of continuing improvement through annual goals. Internal Audit department has been strengthened with induction of qualified and experienced personnel, demonstrating the Board's commitment to ensure that adequate risk management and internal control systems are in place across the Company. In addition, the Company has adopted the Ten Principles of Global Compact, an initiative taken by the Secretary General of the United Nations and adopted world-wide by big and progressive companies.

Independent Director

In compliance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors of the

Company includes two Independent Directors namely, Mr. Kamran Tanvirur Rahman and Mr. Adil Husain. Mr. Kamran Tanvirur Rahman also acts as the Chairman of the Audit Committee and the Nomination and Remuneration Committee. Both the Directors completed 2nd tenure on 27 May 2024 and 20 July 2024 respectively and appointment of the Independent Directors are under process. The Independent Directors of the Company have been elected from the senior corporate leaders and bureaucrats of the country who are elite members of the society having requisite qualifications as prescribed by BSEC.

Distinctive Role of Chairman and Managing Director

According to the Governance Guidelines, the positions of Chairman and Managing Director are being held by separate individuals and their roles and responsibilities are clearly established, set out in writing and which are distinct from each other to ensure transparency and better governance. The Chairman is a non-executive Director and responsible for smooth functioning of the Board, while the Managing Director acts as the Chief Executive Officer and in-charge of the day-to-day operations of the Company.

Chief Financial Officer, Head of Internal Audit & Compliance and Company Secretary

Under requirements of the BSEC Governance Guidelines, the Company has in place the above three key positions held by three qualified professionals. Mr. Pradip Kar Chowdhury, a Fellow Chartered Accountant, acts as the Chief Financial Officer and Mr. Amitava Saha, acts as the Head of Internal Audit & Compliance. Mr. Mohammad Mostafizur Rahman, a Fellow Chartered Secretary, acts as the Company Secretary of the Company who is responsible for overall governing compliance of the Company and performs as the bridge between the Board, Management and Shareholders. The roles, responsibilities and duties of these three key positions have clearly set forth in writing by the Board.

The Board Audit Committee

Following the Guidelines of Bangladesh Securities and Exchange Commission (BSEC), the Board has constituted an Audit Committee for the Company the details of which are stated in the Audit Committee Report forming part of this Annual Report. The Committee comprises of 3 (three) Members from the





Board of Directors. All members of the Audit Committee are financially literate and enable to scrutinize and interpret financial statements while discharging their duties and responsibilities as member of the Committee. The Chairman of the Committee is an Independent Director having the requisite qualification in line with BSEC Guidelines. The Company Secretary acts as the Secretary of the Committee, as required by the BSEC Guidelines. The Chief Financial Officer and Head of Internal Audit and Compliance attend all meetings of the Committee regularly as special invitees.

The Committee met 4 (four) times during FY 2023-2024. The key responsibilities of the Audit Committee include:

1. Review and monitor the integrity of the financial reporting system and ensure that Company complies with the accounting policies, principles and applicable standards;
2. Review and appraisal of the performance of the Internal Audit and internal control system;
3. Review of the risks associated with the Company's business operation including mitigation and awareness plan;
4. Overseeing hiring and performance of external auditors;
5. Other matters as per terms of reference as well as time to time requirements of the Regulators.

Nomination and Remuneration Committee (NRC)

In compliance with the Corporate Governance Code, the Board of Directors of the Company in its meeting held on 25 October 2018 constituted a Nomination and Remuneration Committee as a sub-committee of the Board with the following non-executives Directors:

- Mr. Kamran Tanvirur Rahman, - Chairman
Independent Director
- Mr. Juned Ahmed Choudhury, - Member
Director
- Mr. Golam Mainuddin, - Member
Director
- Mr. Mohammad Mostafizur Rahman, - Secretary
Company Secretary

Mr. Mohammad Mostafizur Rahman, the Company Secretary is the 'Secretary' of the NRC.

A detailed Terms of Reference (ToR) of the NRC and Policy has also been approved by the Board

The terms of reference of the Nomination and Remuneration Committee and Policy include, among other items, the determination of the Company's policy on unique remuneration for Executive Directors, the review, recommendation and/or approval of remuneration to Directors, the review and approval of the Company's remuneration policy, the creation of evaluation criteria for Independent Directors and the Board of Directors, identifying persons who are eligible to become Directors and who may be appointed to senior management in accordance with the criteria laid down and

recommending the appointment or removal of such persons to the Board and discharging such other functions and exercising such other powers as the Board of Directors may delegate/direct from time to time. During the financial year 2023-2024, Two (2) meetings of the Nomination and Remuneration Committee (NRC) was conducted on 28 January 2024 & 17 April 2024.

Reviewing of Business and Financial operations

The operations of the Company are regularly supervised, monitored and guided by the Board. The purpose of business review is to ensure strategic control and follow-up of results based on the prevailing strategic objectives and value considerations. Financial reviews provide the internal quarterly results follow-up for the Company. The purpose is to provide an analysis of the economic and financial situations, which will then form the basis for external reporting and presentations, and to provide quality assurance for the financial reporting.

Independent Scrutinizer

As per the BSEC's Directive No. BSEC/ CMRRCD/ 2009/ 193/08 dated 10 March 2021, the Board in its 220th meeting held on 28 October 2024 appointed M/s Jasmin Associates, Chartered Secretaries, as the Independent Scrutinizer to observe the 51st AGM of the Company to be held on 29 December 2024 ensuring the facility to exercise the voting rights of shareholders on the resolution proposed to be considered at the AGM. The due process of election and detailed information of voting result shall be authenticated by the Independent Scrutinizer and be reported to BSEC accordingly.

Governance in Subsidiary Companies

Advanced Chemical Industries Limited has 16 (sixteen) subsidiary companies, 4 (Four) joint-ventures and 1 (one) associated company under its corporate canopy. ACI, being the holding company, applies the same governance strategy in its subsidiaries. In that exercise, the Company has duly implemented the following as per requirements of the BSEC CG Code:

- a. Provisions relating to the composition of the Board of holding company has also been applied in the composition of the Board of the subsidiary companies;
- b. The Board Directors subsidiary companies include one Independent Director from the Board of the holding company;
- c. The minutes of the Board meetings of the subsidiary companies are placed for review at the following Board meeting of the holding company;
- d. The minutes of the respective Board meetings of the holding company duly record that the Board has also reviewed the affairs of the subsidiary companies, and
- e. The Board Audit Committee of ACI duly reviews the financial statements, in particular the investments made by its subsidiary companies.

Report of the Audit Committee

For the year ended 30 June 2024

The Audit Committee Report presented under Condition No.5 (7) of the Corporate Governance Code as adopted on 3 June 2018 by Bangladesh Securities and Exchange Commission (BSEC) provides an insight on the functions of the Audit Committee during 2023-2024.

Audit Committee in Advanced Chemical Industries (ACI) Limited is a sub-committee of the Board of Directors, assists the Board in fulfilling its oversight responsibilities. The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business. The Audit Committee be and is responsible to the Board of Directors. The jurisdiction of the Audit Committee extends over the Company covering risk management with special emphasis on ensuring compliance with all applicable legislation and regulation.

Composition and Meetings

Chairman : Mr. Kamran Tanvirur Rahman,
Independent Director (Retired on 27.05.2024)

Member : Mr. Golam Mainuddin, Director

Member : Ms. Shusmita Anis, Director

Secretary : Mr. Mohammad Mostafizur Rahman,
Company Secretary

A total of 4 (four) meetings were held during the year. Company Secretary of the Company functioned as the Secretary to the Committee as per regulatory guidelines. In addition to that the Chief Financial Officer, Head of Internal Audit and Compliance attended the meetings on invitation and other officials were invited to attend the meetings as and when the Committee required their presence.

The detail responsibilities of Audit Committee are well defined in the Terms of Reference (ToR). However, the major roles of the Audit Committee are mentioned below:

- (a) To review the quarterly and annual financial statements before submission to the Board for approval, adequacy of internal audit function, Management's Discussion and Analysis, statement of all related party transactions and Management Letters or Letter of Internal Control weakness issued by statutory auditors, etc.;
- (b) To oversee the financial reporting process, hiring and performance of external auditors;
- (c) To monitor choice of accounting policies, principles, Internal Audit and Compliance process, etc.

The Audit Committee reports on its activities to the Board of Directors. Audit Committee also immediately reports to the Board of Directors on

- a) report on conflicts of interests;
- b) suspected or presumed fraud or irregularity or material defect in the internal control system;
- c) suspected infringement of laws, including securities related laws, rules and regulations;
- d) any other matter which shall be disclosed to the Board of Directors.

The Committee considered the scope and methodology of the audits, as well as the independence, objectivity and qualification of the external auditors. The Audit Committee reviewed the external audit works and concluded that the financial reporting was satisfactory and in compliance with generally accepted accounting principles in Bangladesh and that the audit was satisfactorily conducted. In connection with financial reporting, the Audit Committee also reviewed the Company's financial statements. The Audit Committee concluded that all reported financial results have been presented in accordance with applicable rules.

Moreover, the Audit Committee reviewed ACI's self-assessment of Corporate Governance practices, based on a checklist provided by Bangladesh Securities and Exchange Commission (BSEC). The Committee concluded that Corporate Governance practices within ACI to a greater extent exceeded the standards and also found few rooms to improve further which are already on process.



Besides these, the Audit Committee reviewed risk identification, assessment and mitigation methodologies, process and management. The Committee concluded that risk management was satisfactory, with the formulation of highly structured and well-defined risk categories, as well as the identification and review of the major risks affecting ACI's flow of operations and their impact in upcoming years.

Summary of activities during the year

During the year under review the Committee, inter alia, focused on the following activities:

- a) Reviewed and recommended the Annual Financial Statements for the year ended on 30 June 2024 to the Board for approval;
- b) Reviewed the Management Letter from external auditors for the year under review along with management's responses on the findings;
- c) Reviewed the Auditors' Certification on Corporate Governance compliance;
- d) Reviewed the performance of the external auditors during the year, their appointment and remuneration for the next year end recommended the same to the Board for consideration;
- e) Reviewed and ascertained that the internal control system including financial and operational controls, accounting system, and reporting structure are adequate and effective;
- f) Endorsed the internal audit plan 2024-2025 and reviewed the progress against the approved internal audit plan 2023-2024;
- g) Reviewed the periodical reports submitted by the Internal Auditors and recommended to the management regarding proper and prompt resolution of the irregularities/issues stated therein;
- h) Reviewed the actions taken by the management for implementation of Audit Committee observations on issues deliberated in Audit Committee reports;
- i) The Committee placed its reports regularly to the Board for reviewing and monitoring the activities recommended on internal control system, compliance with rules and regulation of the regulatory bodies;
- j) The Committee reviewed relevant quarterly Financial Statements during the year under review and recommended to the Board for their approval;
- k) Based on the above review and discussion, the Audit Committee is of the view that the internal control and compliance procedures are adequate to present a true and fair view of the activities and financial status of the Company;
- l) Reviewed the financial statements of the subsidiary companies and recommended the same to the Board for consideration;
- m) Reviewed the capital investments made by the subsidiary companies.

Mohammad Mostafizur Rahman
Secretary of the Committee

Golam Mainuddin
Director (On-behalf of the committee)

Dhaka, 28 October 2024



Nomination and Remuneration Committee Report

For the year ended 30 June 2024

The Nomination and Remuneration Committee (NRC) of ACI is one of its Board sub-committees that assists the Board generally in formulation of policy with regard to defining qualifications, positive attributes, experiences, remuneration for Directors and Top-Level Executives of the Company.

Dear Shareholders,

This report provides an overview of how the Committee operates, an insight into the Committee’s activities and its role. A brief of the NRC and its roles, responsibilities and functions are given below:

Composition and Meetings

The NRC of ACI comprises 3 (three) members who are exclusively Non-Executive Directors, including one Independent Director. The Committee consists of:

- Mr. Kamran Tanvirur Rahman, Independent Director (Retired on 27.05.2024) - Chairman
- Mr. Golam Mainuddin, Director - Member
- Mr. Juned Ahmed Choudhury, Director - Member
- Mr. Mohammad Mostafizur Rahman, Company Secretary - Secretary

Two meetings were held during the financial year 2023-24. A record of the Members’ attendance at the NRC meetings during 2023-24 is given below:

Committee members	Attendance	% (Percentage)
Mr. Kamran Tanvirur Rahman	2	100
Mr. Golam Mainuddin	2	100
Mr. Juned Ahmed Choudhury	2	100

Major Responsibilities of NRC

The role of the NRC shall be to oversee, among others, the following matters and make report with recommendations to the Board:

- a) The NRC is an Independent Committee and responsible or accountable to the Board and to the shareholders;
- b) NRC is responsible to supervise, among others, the following matters and make report along with its recommendations to the Board:
 - (i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board relating to the remuneration of directors and top-level executives, considering the following:
 - (a) that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;
 - (b) that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and



- (c) that remunerations to directors and top-level executives involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- (i) devising a policy on Board's diversity taking into consideration age, experience, gender, ethnicity, educational background and nationality;
 - (ii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
 - (iii) formulating the criteria for evaluation of performance of independent directors and members of the Board;
 - (iv) identifying Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
 - (v) developing, recommending and reviewing annually the Company's human resources and training policies;
 - (vi) establishing the levels of pay and benefits of top level executives. For this purpose 'top level executive' means and includes the Managing Director (MD) or Chief Executive Officer (CEO), Additional or Deputy Managing Director (AMD or DMD), Chief Operating Officer (COO), Chief Financial Officer (CFO), Company Secretary (CS), Head of Internal Audit and Compliance (HIAC), Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the Company;
 - (vii) reviewing and authorising changes to pay or benefits policy covering all employees;
 - (viii) reviewing and recommending on periodic/annual employee assessments and their increment proposals, if any;
 - (ix) furthermore, the Nomination and Remuneration Committee will also be authorised to recommend collective awards for negotiated pay settlements; and
 - (x) reviewing and recommending Company's Codes of Conduct (CoC) for the Chairman, Board members, CEO and other senior executives.

Appraisal of the Board

Directors in the Company Board are also subject to appraisal and assessment about their respective performances and collective wisdom. The NRC is responsible for ensuring ability and effectiveness of the Board. With that in view, the Committee carries out yearly evaluation of Board's work modalities, functional performances as well as its level of monitoring of internal control over financial reporting for preparation of the financial statements and the safeguarding of Company assets. Such evaluation process is led by the Chairman and assisted by the Company Secretary. For this purpose, directors are required to complete a yearly confidential pre-set questionnaire. The evaluation includes an annual review of administration of the Board and its committees covering their operations, serving of meeting notices, agenda, reports and information produced for consideration and its overall relationship with the Management.

The NRC Policy

The Company follows a nomination and remuneration policy the benchmark of which relies on standards and also recognisable in the market context and sufficient to fit and meet the current and future needs of the Company. The broad criteria in that respect are as follows:

- (a) Nomination criteria -
- (i) To follow a selection process that is absolutely transparent in all respects,
 - (ii) To pursue a policy that is compatible to international standards,
 - (iii) To only recognize core competencies considered relevant in the context of the Company,

- (iv) To follow general diversity in age, qualification, expertise and gender disciplines; and
- (v) To identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and also promotion principles.

(b) Remuneration (basic) criteria

- (i) The structure, scale and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors and/or managers to run the Company effectively;
- (ii) The context of packages including remuneration/benefits monthly, yearly and in long run are categorically laid down and meets appropriate performance benchmarks;
- (iii) There is a clear balance in benefits between fixed and incentive pay of the directors and senior management reflecting short and long-term performance goals and objectives of the Company;
- (iv) The remuneration/compensation/benefits (or in whatever form) payable to the directors and senior managers shall be determined by the NRC and recommended to the Board for approval;
- (v) The remuneration to be paid to the whole-time directors shall be in accordance with the provisions (if any) laid down in the Articles of Association of the Company; and
- (vi) Increments (if any) to the existing structure of remuneration shall be determined by the NRC and recommended to the Board for approval.

(c) Detailed scope of remuneration strategy

The Nomination and Remuneration Committee will review all aspects of the terms and conditions of the services of Directors and top-level executives. It will also cover the pay and benefits policy for the rest of the organisation. The overall scope and criteria of the NRC with respect to remuneration will encompass the following aspects:

- (i) To recognise that the remuneration & benefits package is a major cost, but which is also a significant management instrument which must be used strategically and positively with a clear view of the cost/benefit implications of any pay proposal;
- (ii) To review the volume and terms and conditions of all benefits in kind while ensuring that the reward practices are aligned to the Company's reward strategy;
- (iii) To identify the market competitors of the same type, level and caliber where employment and recruitment policies are pursued in nearly same measurement;
- (iv) To ensure arrangement for regular surveys of remuneration and benefits in peer companies to obtain a reliable measure of the market;
- (v) To formulate and justify a pay and/or remuneration level compatible to the market with appropriate relative position recognising that the Company will need to attract and retain managers and professionals of high caliber;
- (vi) To ensure that any changes to the packages are based on the market and which are affordable. The remuneration review process should consider inflation level which is reflected also with those of the comparator companies and based on normal practice amongst the peer companies;
- (vii) To ensure reviewing the reward packages as a whole, seeking overall competitiveness and market comparability;
- (viii) To review the individual components of the total reward package to determine by examining market trends, the benefit value of each element and adjust the package to achieve the greatest perceived value for cost;
- (ix) To ensure that the remuneration package is at all times fully in compliance with individual taxation and other legal requirements, whilst at the same time maximizing legitimate individual pay advantages; and
- (x) To maintain an effective system of job evaluation to ensure that the applicable grade structure is maintained at management level;



- xi. To consider the employment terms and conditions of the unionised employees, management staff, directors and/or expatriates, if any, separately;
- xii. To grant prior approval to collective pay/benefit awards for unionised employees. The NRC may authorise the Managing Director or any relevant management member of the Company to negotiate pay/benefit settlements with recognised Trades Unions or Collective Bargaining Agent within predetermined limits, while any agreement being notified to the Committee members on completion of negotiations; and
- xiii. To also ensure that the employment and retirement benefit packages comply with the best practice guidelines.

Functionality and Management of NRC

The Nomination and Remuneration Committee will formally meet at least once in a year or more frequently depending on necessity. The annual format for managing the Nomination and Remuneration Committee will be somewhat as follows:

- Committee secretary (who is the Company Secretary) initiates the raw planning and finalises the date for the forthcoming NRC meeting with the Chairman of the Committee and ensures ultimate membership attendance at the meetings;
- The Head of Human Resources compiles background data for the next meeting and communicates to the Company Secretary who prepares agenda for submission to the Committee members for pre-reading;
- Members agree on agenda and the key areas of focus in advance with the Chairman for the forthcoming meeting;
- The NRC meeting, convened by the secretary, goes into session with necessary quorum being present and followed by due preparation of minutes of the meeting by the Committee secretary;
- The draft minutes are circulated to the Committee members for study, review and concurrence. Signed/initialed copies of the minutes are returned to the secretary; and
- Minutes of the Nomination and Remuneration Committee meetings are subsequently considered and approved at regular meetings of the Board.

Overall, ACI Limited, being a responsible Company, pursues a uniformly transparent strategy in all respects. Accordingly, its nomination and remuneration policy, evaluation criteria, activities and basic constitution of NRC, as a Board sub-committee, are reflected at a glance in the Annual Report of the Company for general information of all.

Major Activities of the NRC during the period were as follows:

- The NRC reviewed the mix and composition of the Board
- The NRC reviewed the background of the Independent Directors, their level of independence and performance attributes of the Board as a whole
- Reviewed and evaluated the salary of the Managing Director
- Evaluate and recommend appointment of the Independent Directors for the Company

Mohammad Mostafizur Rahman
Secretary of the Committee

Golam Mainuddin
Director (On-behalf of the committee)

Dhaka, 28 October 2024

Dividend Distribution Policy

ACI Limited's Board pursues a dividend policy which is flexible and designed to ensure a steady cash income for the investors with occasional extra gain by way of interim dividend and stock dividend if the cash flow permits.

A portion of the profit of the Company is put in investors' fund for future appropriation, either in equity or to make up for any shortfall, in case in any year the profit is not adequate and in that case the fund can be used to meet the expectations of shareowners.

The Dividend Policy is the result of many interactions over the years between the sponsors and other shareowners which have developed a general understanding of the expectations and the dividend declaration has been based on that understanding.

The Dividend Policy has stood the test of time and has enabled the Company to fulfil the expectations of the shareowners.

This policy is dynamic and will change over time as the sponsors' perceive the change in the expectations of the general shareowners.

Information of Unpaid and Unclaimed Dividend

Cash Dividend

Particulars	Amount in Taka
Dividend for 1996 to 2020	116,429,061

NB: Unclaimed Dividend of Tk. 116,429,061 transferred to the Capital Market Stabilization Fund (CMSF).

Cash Dividend (Unpaid)

Particulars	Amount in Taka
Dividend for 2021	1,176,835
Dividend for 2022	4,151,243
Dividend for 2023	2,893,543
Total	8,221,621

Stock Dividend

Particulars	Number of Shares
Dividend for 2008	52,711
Dividend for 2011	54,891
Dividend for 2012	64,844
Dividend for 2013	77,613
Dividend for 2014	71,654
Dividend for 2015	53,612
Dividend for 2016-2017	60,116
Dividend for 2017-2018	21,886
Dividend for 2018-2019	92,261
Dividend for 2019-2020	76,411
Total	625,999

NB: 625,999 Number of Bonus Shares as Unclaimed Stock Dividend from 2008 to 2020 transferred to the Capital Market Stabilization Fund (CMSF).

A detail information (year-wise) is also available at Company's website: www.aci-bd.com



CSR & Shared Value Creation

ACI Mission and its Alignment with Sustainable Development Goals (SDG)

ACI is driven by a mission to enhance the well-being of individuals by responsibly harnessing knowledge, technology, and expertise. With a diverse range of initiatives, ACI remains dedicated to advancing the fundamental drivers of the nation's economy, many of which align with the Sustainable Development Goals (SDGs). Within this context, Environment, Sustainability, and Governance (ESG) have taken on a progressively significant role in shaping ACI's enduring path to growth. ACI's corporate social responsibilities are constantly evolving as the company actively engages with various community segments to foster the expansion of its business.

A significant portion of ACI's business operations revolves around empowering customers, fostering market growth, and enhancing people and processes. Consequently, our business endeavors naturally generate mutual corporate and social values that are integral to our organizational advancement.

Our Sustainability Framework



Generating Wealth for the Farmers through Technology, Knowledge, Products & Solutions

ACI Agribusiness is dedicated to serving the 70 million farmer families through technology, farm mechanizing solutions, innovative products, and employment to build wealth for the farmers. Facilitating Goals 1, 2, 3, 5, 8, 10, 15 & 17 of the SDG to transform our world.



Delivering Value to Consumers through Abridging Producer to Consumer Gap through the Retail Chain

ACI Retail chain division is sourcing the best products from the producer and bringing those to the consumer at the nearest purchase point – reducing the producer & consumer gap and delivering purchase convenience. Facilitating Goals 3,9,12, 15 & 17 of the SDG.



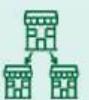
Ensure Food Safety & Protein Sufficiency through Innovative Products & Nutrition Solutions

ACI Agribusiness is ensuring food safety through research, innovation, and farm mechanization on the producer front. ACI food & commodity on the other hand takes the best proceeds to the consumers. Facilitating Goals 2, 3, 8, 15 & 17 of the SDG.



Ensuring the Health & well-being of the people of Bangladesh through Knowledge, Products & Innovation

ACI Pharmaceuticals business ensures the health & well-being of the people of Bangladesh through innovative medicine at affordable cost & disseminating knowledge for disease prevention. Facilitating Goals 3, 15 & 17 of the SDG.



Ensuring Personal Hygiene with Innovative Personal and Home Care Solutions

ACI Toiletries, Hygiene, Home Care & Oral Care division creates products & knowledge for society to ensure personal safety & hygiene to drive a disease-free nation. Facilitating Goals 3, 6 & 17 of the SDG.



Ensuring the food safety for the nation & creating wealth for the farmers

Ensuring food safety through developing wider adaptable high yield, year-round, heat, cold, and heavy rain tolerant hybrids by ACI Seed Research & Development.



Innovating Aromatic Rice Cultivation

ACI Seed has developed Bangladesh's first aromatic inbred rice variety for the Boro season, achieving double the yield in just 135 days. This innovation overcomes challenges like yield limitations and lodging, enhancing farmer productivity and stability. By enabling higher yields in a shorter season, ACI Seed creates new opportunities in local and export markets, increasing farmers' income potential and contributing to food security in Bangladesh.

Empowered Rural Women through High-value Hybrid Seed Production

Through engagement in ACI Seed Business, women are generating income of BDT 8,000 to 9,000 per month by contributing high-value hybrid vegetable seeds of bottle gourd seed.



Promoting Sustainable Agriculture with Bio-Organic Fertilizer

ACI Fertilizer Research Center held a field day in Jhikargacha, Jashore, to showcase BIRRI-developed bio-organic fertilizer for rice cultivation. The trial demonstrated reduced nitrogen use and eliminated TSP and DAP fertilizers, achieving higher yields. DAE officials and ACI leaders observed the positive impact on soil health and crop performance. This innovative solution, made from plant residues, biochar, and beneficial bacteria, offers a sustainable alternative and environmental benefits under a collaboration with BIRRI.

Pioneering Sustainable Solutions for Rural Prosperity

With a 30% market share in Bangladesh's aquaculture input industry, ACI Aquaculture empowers farmers through a team of 37 technical experts. By providing essential tools like Ammonium and pH test kits, ACI enhances water quality and offers real-time diagnostics, leading to reduced costs and increased profits. This support strengthens local economies and food security, positioning Bangladesh competitively in the global aquaculture market.



Advancing Bangladesh with harvesting mechanization

ACI has delivered 444 harvesters in Haor areas during 2023-24 to harvest paddy quickly so that the impact of flash floods in these areas can be lessened.



Empowering Farmers through Advanced Animal Genetics Solutions

ACI Animal Genetics enhances livestock productivity and sustainable farming through innovative genetic solutions. Through the quality semen produced by ACI Animal Genetics, we've produced 3 million high-quality calves, increasing milk yields and securing reliable incomes for dairy farmers. This initiative supports rural economies, reinforces national food security, and fosters sustainable agricultural growth, strengthening the nation's protein supply.

Extensive Health Awareness Campaigns

In 2024, ACI Pharmaceuticals conducted a series of impactful health awareness campaigns, reaching millions via social media platforms. World Cancer Day alone reached 2,52,000 people, while International Epilepsy Day and Diabetes Awareness Day engaged 1,10,000 and 1,64,000, respectively. Campaigns for Kidney Day were 6,00,000 and World Health Day 6,53,000, while World Parkinson's Day touched 5,50,000. The outreach continued in May with World Asthma Day reaching 85,000, World Hypertension Day a notable 1.1 million, and World Digestive Health Day reaching 60,000. These campaigns reinforced ACI's commitment to raising awareness of critical health issues, promoting prevention, and educating the public.

Continuing Medical Education (CME) Initiatives

Throughout the year, ACI Pharmaceuticals organized a series of Continuing Medical Education (CME) programs across the country, focusing on topics like GERD, obesity, asthma management, and hypertension. The sessions were held at prominent hospitals, including United Hospital, Chattogram Diabetic General Hospital, and Rangpur Medical College Hospital. Hundreds of participants engaged in discussions led by Key Opinion Leaders (KOLs), enhancing their clinical knowledge. These initiatives also highlighted ACI Pharmaceuticals' products, such as Othera, Tirzep, Diasulin, Gavilac, and Reversair, reinforcing the company's dedication to supporting healthcare professionals and advancing medical education.



Involvement in Key Scientific Seminars

ACI Pharmaceuticals took part in key scientific seminars, contributing to medical advancements across various specialties. Workshops on emergency obstetric skills were held at Sir Salimullah Medical College, attended by 50 participants and featuring five KOLs. A seminar on Crohn's Disease at Bangabandhu Sheikh Mujib Medical University attracted 45 participants and six KOLs, while the 33rd Annual Conference & International Scientific Seminar drew 1,500 attendees and 200 KOLs, where products like Othera and Cerrox CV were highlighted. Additionally, ACI Pharmaceuticals led a session on ECG interpretation in Chapainawabganj, engaging 80 attendees and 12 KOLs, showcasing its role in promoting clinical expertise and product innovation.

Environmental Sustainability Initiative with Garbageman

In an effort to contribute to a cleaner and more sustainable environment, ACI CO-RO Limited partnered with Garbageman, an organization known for its innovative waste management solutions. This partnership aims to raise awareness about waste management and recycling among the public while promoting environmental sustainability. By supporting initiatives that reduce waste and encourage responsible disposal practices, ACI is playing a vital role in creating a cleaner, greener future for communities across Bangladesh.



Promotes Science Education by Sponsoring Space Exploration Olympiad

As part of its commitment to nurturing the future of science and innovation, ACI Pure Salt proudly sponsored the Space Exploration Olympiad 2023. This event was aimed at inspiring the youth to explore careers in science, technology, engineering, and mathematics (STEM). By supporting educational initiatives like this, ACI Pure Salt reinforces its belief in empowering the younger generation and contributing to the nation's scientific advancements.

Empowering Lives through Septex for Individuals with Physical Disabilities

Septex, a brand under ACI, has partnered with Easy Life for Bangladesh to launch "The Journey of Empowerment with Septex," a program dedicated to providing financial assistance for prosthetic limbs to individuals with physical disabilities. This initiative seeks to foster inclusivity, create positive change in the lives of those in need, and encourage community support. Through this collaboration, Septex is committed to making a meaningful impact and enhancing the quality of life for individuals facing physical challenges.



Free Refreshments to Pedestrians in the Scorching Heat

In a heartwarming gesture, ACI Logistics popularly known as "Shwapno", Bangladesh's leading retail brand under ACI Limited, organized a campaign to serve free refreshments to pedestrians during the scorching summer heat. This initiative aimed to provide immediate relief to those suffering from extreme temperatures, while also spreading awareness about the importance of hydration. Shwapno's initiative is part of its ongoing commitment to community service and social responsibility, ensuring that it remains connected to the people it serves in more ways than just retail.



Annual Winter Cloth Drive

Each year, ACI launches its "Winter Cloth Distribution" program, spreading comfort and warmth to the less fortunate during the bitter winter months in our nation. The members of the ACI family enthusiastically participate in this event, guided by the motto "Our effort to bring a smile to someone's face."

In this act of kindness, we find unity and purpose, demonstrating that even small efforts can have a big impact on the lives of the underprivileged.

Health and Education Support Through Medical and School Campaigns

ACI Formulations conducted free medical and school engagement campaigns across 13 locations in Bangladesh, showcasing its commitment to community welfare. The medical campaigns provided essential health screenings to underprivileged farmers and their families, emphasizing preventive care and early detection.



Simultaneously, the school programs aimed to raise brand awareness while educating students about Bangladesh's agricultural heritage, inspiring future leaders in the sector, and promoting sustainable growth.

ACI's Commitment to Education

ACI being a responsible corporate citizen, always focuses on education, upskilling & knowledge development of the people within the organization and beyond. As a part of it, ACI provides scholarships to the offspring of our employees every year. In 2024, 82 students have been brought under the scholarship program.



Awareness Session on "Breast Cancer Awareness"

An online session on "Breast Cancer Awareness" was organized, featuring Dr. Nasim-E-Tasnim Tanu, a renowned specialist in Breast, Piles, Colorectal, General, and Laparoscopic Surgery, and Associate Professor at Dhaka Medical College Hospital (DMCH). Dr. Tanu shared valuable insights on breast cancer prevention, early detection, and available treatment options, providing essential knowledge to raise awareness and promote proactive healthcare practices.

Dengue Awareness

Amid the dengue surge, HR made a graphical awareness communication to raise awareness on the issue. This communication focused on prevention, detection, and remedy for dengue fever.

Embracing Freedom: A Festival for Menstrual Health Awareness

Voice of Freedom is an initiative in Bangladesh aimed at normalizing menstruation among female students, addressing the taboo surrounding it. In celebration of International Menstrual Hygiene Day, we engaged over 4,000 students in 45 schools to create wall magazines on "My Freedom," fostering creativity and discussions about menstrual health. Each participant received free sanitary napkins and educational materials. The program culminated in an exhibition showcasing 450 wall magazines, reaching over 52,000 students and promoting menstrual hygiene awareness nationwide.



Raising PCOS Awareness and Empowering Women's Health

In recognition of PCOS Awareness Month, we conducted a four-day campaign at 14 metro stations, reaching over 17,000 women. The initiative aimed to raise awareness about PCOS and promote feminine health by distributing educational materials and product samples to support women's health and hygiene.

Freedom Vending Machine - Hygiene Corner

Freedom vending machines are steadily making their way into numerous educational institutions nationwide, exceeding 100 installations. This has empowered over 3.5 million women to conveniently purchase affordable sanitary napkins from these hundreds of vending machines, ensuring easy access anytime.



25 Schools, 19 Colleges, 80 Universities & 1 Corporate Institutions



Activities and Interventions of ACI L&D FY 2023 - 2024

The focus of the ACI L&D is to enhance human capital and drive business excellence by expanding the capabilities of the ACI workforce. In this fiscal year 2023-2024, we have conducted 535,783 man-hours of training, which is the highest, covering a total of 12,070 human capital, and the total number of people trained grew by 35% compared to SPLY. To add more, the number of training sessions has also increased by 8%, and the total number of programs was 1,971, where 858 programs were organized for the marketing team. Plus, to facilitate efficiency at the production level, our factory training programs have also experienced significant growth, with an 18% increase totaling 312 programs.

To meet current and future challenges, we identify critical knowledge and skills and design programs that foster success through creativity, agility, flexibility, diverse abilities, and technology. To maintain diversity and meet the challenges of the VUCA business world, a total of 132 new training programs were introduced. In addition, as a continuation of blended learning approaches, about 388 online quizzes have been taken for Sales team, marking an increase of 28% compared to 2022-23 the sales. Additionally, online training programs and activities have seen a 6% growth with 525 online programs being organized. Furthermore, local and global experts have been invited and utilized to share their learning and experience for employee development at ACI Group, with 101 external experts and 578 internal experts. Actually, our goal is to drive change by utilizing the best technology-based modules, methodologies, and facilities, as well as in-house and external trainers, to maximize the return on human development investments.



21st Century Leadership



Situational Leadership



Vat & Customs Management



Living the Values



ISO 9001:2015
Awareness Session



Disciplinary Procedure &
Domestic Inquiry



HSE Management



Fire & Safety Management



Cash Flow: The Key to
Unlocking Profitability



Marketing Analytics &
Customer Insight



Marketing ROI



Creative Thinking



ChatGPT Primer



Efficiency & Productivity
Improvement



Distributor Management



Selling Skill Workshop



Directors' Report to the Shareowners

For the year ended 30 June 2024

Under section 184 of the Companies Act 1994 and Corporate Governance Code as adopted on 3 June 2018 by Bangladesh Securities and Exchange Commission (BSEC).

It is a pleasure and privilege on the part of the Board of Directors to present herewith the Directors' and Auditors' Reports together with the audited Financial Statements of Advanced Chemical Industries (ACI) Limited for the financial year ended 30 June 2024.

Overview

ACI Group registered a growth of 7.8% in revenue over the previous year. This growth reflects resilience amid continued currency depreciation, energy supply shortages, and inflationary pressures on essential goods. The people of ACI made a dedicated effort to overcome these difficulties. The organization had to implement several internal process adjustments and enhance customer-focused offerings to navigate the macroeconomic challenges.

In the FY 2023-24, inflation soared to 9.8%. Taka devaluation to 118 per US Dollar increased cost of goods and contributed to the high inflation. Export-import imbalance, dependency on imported fuel, import payment settlement, and foreign debt servicing continued to be among major economic challenges. The cost of borrowing increased sharply from 9% to over 12% during the year. Higher interest rate affected profitability across business segments. Gas supply shortages impacted production in some of the factories.

ACI focused on refining our systems and processes to adapt to the evolving market conditions. We implemented strategic changes, optimized cost structures while selectively investing in areas that offer the highest potential for growth and resilience. Recognizing the changing needs of our customers, we further adapted our business model to deliver more responsive solutions. This approach enabled us to maintain strong connections with our diverse customer base while staying relevant in the dynamic market. During the year, ACI emphasized financial stability and worked to further solidify customer trust by upholding

our commitment to improve the quality of life for all those we serve.

Throughout the year, ACI reinforced its core operations across five business divisions including Healthcare, Consumer Brands, Agribusinesses, Motors and Retail Chain. In Healthcare, ACI introduced healthcare equipment products to bring innovative healthcare technologies in Bangladesh in partnerships with global leaders. In Consumer Brands, ACI launched the Baby Soft brand with a focus on promoting wellness and hygiene for children. In Agribusiness, ACI Seed introduced high yield rice variety demonstrating impressive results in the recent Boro season. ACI Fertilizer upgraded its production capacity to meet the growing demand for organic fertilizers across the country. ACI Motors added automotive tyres to its portfolio in partnership with CEAT Tyres. In Retail Chain, ACI Logistics crossed the milestone of 500 outlets which strengthened its presence in both urban and rural areas.

We achieved two major long-term organizational milestones. One is the establishment of Colgate-Palmolive ACI Bangladesh Pvt. Limited with a view to setting up a manufacturing facility to provide world-class Oral Care products in Bangladesh. The other milestone is the formation of pladis ACI Bangladesh Limited, in partnership with UK-based United Biscuits Topco Limited, in order to introduce premium bakery products to the local customers.

ACI reaffirms its commitment to innovation and strategic expansion. We plan to overcome the macro-economic challenges with the spirit of adaption and reinvention. ACI aims to deepen our engagement with the people of Bangladesh.



Healthcare Division

The FY 2023-24 marked a period of significant achievement for ACI Pharmaceuticals, amidst a dynamically evolving Bangladesh pharmaceutical market. The industry grew by 7.2%, reaching a total market value of BDT 328.7 billion and a five-year CAGR of 9%. ACI Pharmaceuticals achieved outstanding performance, registering 19% growth. This success secured a market share, with a five-year compound annual growth rate (CAGR) of 11.8%. ACI's product portfolio now encompasses 414 active medicine brands across 700 Stock Keeping Units (SKUs). The addition of 20 new molecules and 40 SKUs contributed further propelling the growth trajectory.

Among ACI's standout performers, *Othera* has risen rapidly, registering 40% growth over the previous year and becoming a preferred choice for medical professionals in treating gastrointestinal disorders. Its unique bi-phasic bi-layer formulation has established *Othera* as one of the leading Proton Pump Inhibitors (PPIs) in the country, trusted for treatment of conditions such as heartburn and acid reflux. ACI is poised for future growth with promising brands like *Ornova*, *Coport*, *Tirzep*, and *Gavilac-M*. Notably, *Tirzep* offers an advanced weekly treatment option for Type 2 Diabetes, providing innovative therapeutic solution and patient convenience. ACI's strategic emphasis on addressing





both domestic and international medicinal demands has driven the success of key products like *Fluclox*, *Cefim 3*, *Gavilac*, *Biocal*, *Abecab*, *Diasulin*, and *Recogen*. Emerging brands such as *Actifol*, *Isoben*, *Fincor*, *Potenza*, and *Momcare* show strong potential for future growth. In critical therapeutic areas such as calcium antagonists, topical nasal preparations, antipsychotics, antacids, corticosteroids, anti-rheumatics, cholesterol regulation, and diabetes care, ACI has gained significant market share. This strong performance highlights the company's ability to capture and maintain a strong position in vital healthcare segments.

ACI played a pivotal role in advancing medical knowledge and improving healthcare quality in Bangladesh. With 1,927 Continuing Medical Education (CME) programs, ACI engaged over 100,159 medical professionals, keeping them abreast on the latest medical advancements and treatment methods. These initiatives are the cornerstone of ACI's commitment to elevate healthcare standards across the nation.

On the global front, ACI Pharmaceuticals expanded its international presence, achieving a 30% growth in exports. The company entered two new markets and received marketing authorizations for 62 products, with over 100 dossiers submitted for new approvals further solidifying our international footprint, particularly emerging markets.

ACI Healthcare Equipment, a portfolio of ACI Pharmaceuticals, continued its mission to enhance the healthcare ecosystem in Bangladesh. The company began distributing Medtronic's insulin pumps and continuous glucose monitoring system to help manage diabetes effectively. ACI's partnerships with global leaders like Wellesta, Molnlycke and ERBE brought innovative healthcare technologies, including Butterfly iQ and FathomX, to the Bangladesh market, positioning the company as a key player in advancing diagnosis and medical solutions across the country.



Consumer Brands Division



Toiletries

Toiletries business in FY 2023-24, achieved a 6.5% growth compared to the previous year. Higher inflation led consumers to prioritize food over non-food necessities, resulting in a moderated growth rate.

In response to evolving consumer needs, the business launched 11 new products, including the introduction of the Baby Soft brand with baby soap, baby lotion, and baby wash, and expanded into the tiles cleaner segment with Shinex. Savlon, the flagship brand in the portfolio, continued to lead in personal care with Savlon Liquid Antiseptic achieving 19.7% revenue growth, and the ACI Neem Original portfolio posting a 29% growth over last year. The Toiletries business remains focused on driving healthcare accessibility and enhancing consumer lifestyles through strategic innovation and category expansion.

International Business

The International Business Unit concluded FY 2023-24 with a 3.4% growth over last year. This growth follows the establishment of the joint venture "Colgate

Palmolive ACI Bangladesh Pvt. Limited," which aims to enhance capacity in the oral care market. The partnership provides a strong foundation for future scalability.

The business is focused on growth through Joint Business Plans (JBP), successfully boosting sales with key modern trade and e-commerce partners. A 'Visibility Drive' has improved brand presence and strengthened partnerships across the country amid macroeconomic challenges.

Hygiene

ACI Hygiene Business concluded FY 2023-24 with a remarkable 49% sales growth over last year. This growth was driven by effective marketing campaigns, new product launches, and optimized sales operations. Despite challenges from inflation and supply constraints, the business successfully navigated these hurdles through strategic initiatives. Key categories like Baby Diaper and Sanitary Napkin witnessed significant growth across all sales channels.



Looking ahead, ACI Hygiene Business aims to maintain its double-digit growth trajectory by expanding its product portfolio and strengthening its market presence.

Home Care Solutions

In FY 2023-24, Home Care Solutions reported a robust 42% growth over the previous year. This success was fueled by a diverse portfolio across Pest and Non-Pest categories.

ACI Aerosol Insect Spray, with a 50-year legacy, retained a 90% market share and achieved 17% growth, despite inflation and competition.

Angelic Air Freshener led the Air Care category with 38% growth, supported by diverse fragrances and enhanced communications. Vanish maintained steady growth in the Toilet Cleaner segment through promotions and expanded distribution.

Salt

ACI Salt Limited ended FY 2023-24 with de-growth of 2% compared to the previous year. This decline was primarily driven by significant production challenges caused by sporadic gas availability throughout the year. Despite these operational hurdles, ACI Pure Salt sustained its leadership position in the vacuum salt category. Our unwavering commitment to quality continues to strengthen ACI Pure Salt's reputation as a trusted household brand.

ACI Pure Salt was recognized as the Best Brand for the 12th consecutive year and maintained its esteemed

Superbrands status for the 3rd year in a row, underscoring its position as the country's most loved salt brand.

Paints

Paints business is serving the Bangladeshi market with global paints and coatings brands under the brand name of Dulux, Duwel, International. The business had de-growth of 18% over last year. During the year, protective paint segment significantly declined because of slowdown of mega projects. On the other hand, decorative paint segment had a 2% growth.

Some effective changes were made to improve the performance. The number of dealers were increased to drive the growth in the decorative segment. A scheme for incentivizing painters and contractors was implemented to motivate the channel partners. The business introduced economy emulsion for interior and exterior segment.

There was brand conversion from Duwel to Dulux across the portfolio. This has been a significant step taken by AkzoNobel to establish 'Dulux' brands in the Bangladesh market. The Paint business is steadily moving forward to make a greater impact on the Bangladesh market.

Flour

ACI Pure Flour Limited concluded the FY 2023-24 with a 10% de-growth in revenue over last year. The global price decline of Wheat was the main reason behind the revenue de-growth.





Despite this challenge, the company achieved volume growth, driven by a 12% increase in outlet coverage in the retail channel. As a part of engaging more with the consumers, ACI Pure Flour initiated the 2nd season of the national baking competition "Bake It Best" and connected with home-bakers across the country. ACI Nutrilife built brand awareness in the health and wellness segment by collaborating with fitness enthusiasts, promoting its value-added product range to target consumers.

Looking forward to the future, the business aims to enhance its supply chain capability to minimize the effect of price fluctuations and allow for uninterrupted availability of raw materials. The business aims to expand its range and satisfy the diverse and specialized need of the consumers.

Edible Oil

ACI Edible Oils Limited had a 46% de-growth in comparison to last fiscal year, mainly due to direct price regulation of soyabean oil.

ACI Edible Oils prioritized capacity optimization through automation and increased the sales of alternative products such as rice bran oil, mustard oil, and imported items. These products are lower volume but more profitable. To drive demand for ACI Nutrilife Rice Bran Oil, aggressive initiatives were implemented, including endorsements by fitness professionals, promotion of healthy recipes, and consumer-centric engagement programs.

Mitigating all the challenges and hindrances, ACI Edible Oils is improving the quality of the business by driving packaging integration, securing the ongoing supply of soybean oil, and increasing the range of value-added products.

Foods

The year 2023-24 presented significant challenges for the food industry, marked by supply chain disruptions,

inflation, and rising input costs. ACI Foods had de-grown by 4% over last year. However, the business handled the situation through innovative product launches, strategic marketing initiatives, timely procurement practices, and effective distribution strategies.

During this period, ACI Foods introduced an exciting array of new products, including the first-ever fortified Cup Cake, Instant Noodles, Chow Mein Noodles, Egg Noodles, Ghee, Ghee Toast, Dry Cake, and some new additions to the ready-mix category. We launched the "ACI Fun Super Champ," first ever vitamin and mineral-fortified cupcakes available in five variants, designed to address the country's child nutrition challenges while providing a healthy snacking option. The business continued its Mustard Oil Consumer Engagement Campaign. ACI Food is steadily enhancing its product offering and delighting their customers.

Rice

ACI Rice has successfully concluded the FY 2023-24 reflecting a solid growth rate of 9%. Despite facing significant challenges, including a macroeconomic crisis and stringent regulations, ACI Rice has demonstrated resilience and adaptability.

In FY 2023-24, ACI Rice successfully launched ACI Nutrilife Black Rice, enhancing our Nutrilife Rice Range to cater to health-conscious consumers. Our commitment to quality continues to strengthen brand equity, reinforced by targeted in-store promotions, geo-tagging campaigns, and digital marketing initiatives. Additionally, we remain committed to understanding consumer needs through ongoing research, allowing us to introduce a diverse range of innovative and high-quality products. Our dedication to excellence and innovation ensures that ACI Rice continues to be a trusted choice for our customers.





Agribusinesses Division

Crop Care and Public Health

ACI Crop Care maintained its sales base in FY 2023-24, despite a 20% decline in the industry. This was attributed to effective sales and marketing strategies, increased customer reach, and optimized inventory management.

Our flagship brand Flora achieved significant sales growth of 27%. Fungicides also showed promising growth of 11% due to timely availability and focused positioning. Decline in the Granular Insecticide was 20% primarily due to the government's withdrawal of Carbofuran. In Liquid insecticide we grew by 9% while the Powder insecticide remained the same as last year. In the Herbicide segment, there was de-growth of 11% due to season delay and lack of rainfall.

Looking at the portfolio we are continuously seeking out better environment-friendly and cost-effective solutions to farmers. We are continuing dialogue with Global MNCs to bring in the latest molecules to enrich our portfolio.

There were major disruptions in the supply chain this year. Through careful monitoring and advanced booking, we have been able to maintain the flow of agrochemicals to meet our requirements. The sales

and marketing team played a vital role in driving success. ACI Crop Care continues to develop and empower employees through training to improve their performance and career progression.

ACI Crop Care has taken a number of initiatives to drive growth in our core business areas and address the issues presented by the macroeconomic environment.

Seed

In FY 2023-24, ACI Seed achieved 21% sales growth, securing the 1st position in the seed industry with a 10% market share. ACI Hybrid Rice portfolio grew by 11%, while Hybrid Maize by 64%, Seed Potato by 31%, and the Vegetable Seed portfolio by 36%.

ACI Seed is working towards the wealth creation of farmers, addressing climate vulnerability, increasing the yield percentage and improving seed production, through research and technology.

A group of skilled scientists are working on trait-based variety development under ACI Plant Genetics Program. ACI released 10 vegetable varieties across 5 crops, one maize variety, one hybrid and 4 exotic hybrid rice varieties, and one potato variety. ACI Seed developed a high-yielding, small-grain aromatic rice variety first time in Bangladesh.



Currently, ACI produces around 70% of its supplied seeds for rice, vegetables, potatoes, and other crops through contract growers across the country. These include 11 varieties of seed potatoes, 50 open-pollinated and hybrid varieties of 26 vegetable crops, 7 varieties of hybrid rice, and 40 varieties of high-yielding inbred rice. Additionally, the business has initiated the production of two high-yielding wheat varieties and one maize variety for the first time.

To further enhance timely delivery of quality seeds, the business has expanded its dehumidified storage facility in Rangpur by 400 MT, bringing the total capacity to 1,900 MT. ACI Seed is digitally connected with its dealers, retailers, farmers, and other channel members via Facebook, YouTube, and WhatsApp. The business also collaborates with national and international organizations such as FAO, CARE, IRRI, CIP, and CIMMYT, along with various universities, to develop and promote new innovative technologies.

Fertilizer

ACI fertilizer business is strategically segmented into diverse portfolios to meet farmers' specific needs, including Soil Conditioner, Soil Nutrition, Foliar Fertilizers and Basic Fertilizers. ACI Fertilizer has achieved robust growth of 15% in FY 2023-24.

ACI Fertilizer's success is anchored in delivering comprehensive plant nutrition, advanced soil solutions, high quality products and new technologies. These efforts have enhanced crop production, with our customers and specialty fertilizers experiencing significant yield improvements.

As the nation progresses toward smart and digital agriculture, the cultivation of high-value crops, including fruits, vegetables, and spices is growing rapidly. ACI Fertilizer has responded to this opportunity by prioritizing organic farming, supported by organic fertilizers, bio-stimulants and microbial fertilizers. These products were produced from our own laboratory. We have also introduced new technological products in the Foliar, Aqua Nutrition and Bio-organic fertilizer market.

Through digital platforms, ACI Fertilizer has extended its reach, offering modern fertilization technologies to over 17 million stakeholders. The "Aronno" E-commerce platform, aligned with the "Green City" initiative, provided urban farmers with agricultural inputs.

Animal Health

ACI Animal Health business achieved a 4.4% sales growth, driven by segments like Vaccines, Poultry, Cattle, Aqua, Animal Nutrition and Pets.

The Animal Health business maintained a market share of 14% during this period. The Vaccine portfolio thrived by prioritizing timely availability of customers centric solutions. The Aqua segment benefited from a

"Biosecurity and Health Management" campaign, enhancing hatchery and pond management inputs.

The business has faced tremendous challenges in product availability due to the Red Sea supply chain disruption and port congestion. High poultry feed costs led to a decline in the poultry sector and reduced veterinary medicine use. Additionally, fluctuating prices of day-old chicks, eggs, and meat have diminished industry profitability, leading to lower medicine consumption.

ACI Animal Health supplies a range of products, including nutritional, antibiotics, analgesics, antihistamines and disinfectants, with an in-house facility to ensure quality. We also collaborate with international suppliers like Ceva Santé Animale, Livisto, Kum Yang and CID Lines to innovate and provide high-quality pharmaceuticals. Our digital connectivity initiatives enhance market access, effectively reaching farmers, traders, and agricultural experts. Animal Health business is expecting to introduce IoT device for farm management through mobile Apps and improves farmers' productivity.

Animal Genetics

ACI Animal Genetics achieved a 26% growth compared to last year. Currently, the business secures 2nd position. The industry growth rate was 7% in FY 2023-24 and the competition was intense due to new entrants.

The business established brand visibility through focused campaigns, uploaded 200 videos regarding bull branding, success stories and calf management which were viewed across the country. Call center service has been introduced to provide technical services. The business has achieved ISO 9001: 2015 and ISO 14001: 2015 certifications covering the scope of cattle breeding station management, frozen production and distribution.

Agrolink

In FY 2023-24, ACI Agrolink Limited experienced a 38% de-growth. The global seafood downturn, driven by the Russia-Ukraine war, rising inflation heavily impacted demand in key markets like Europe, Japan, and USA. Additionally, Freight costs doubled, and local shrimp raw materials prices surged due to a delayed season, and lower buyer prices.

Despite these challenges, ACI Agrolink holds the second-largest market share, among 46 shrimp factories in Khulna and Chattogram. The company has diversified its portfolio into multiple shrimp species like Black Tiger, Freshwater, Brown, Chaka/White, Cat Tiger and Sea Catch Shrimp.

Future developments include plans for marinated and garlic herb shrimp products to expand its value-added offerings. The business is gaining the attention of international buyers by meeting their preference for certifications such as ASC, AMFORI-BSCI, HACCP, GMP, and BRC, all of which guarantee the highest production standards.

Premiaflex Plastics

Premiaflex Plastics is a B2B company focused on strong customer relationships, utilizing premium raw materials for innovative packaging solutions. To effectively leverage its resources and enhance revenue, the company is focusing on businesses with renowned companies and multinational corporations. In FY 2023-24, the company achieved a growth rate of 2.5% and holds a 20% market share.

The company is integrating sustainable technologies. Premiaflex is leading the premium market segment by maintaining high quality through its rigorous control systems. Premiaflex holds certifications such as Sedex, ISO 9001 and SGS FSSC: 22000, meeting the highest quality standards in the country. This focus on quality and safety provides a primary competitive advantage of the business in the flexible packaging industry of Bangladesh.

Premio Plastics

In FY 2023-24, ACI Premio Plastics has achieved 9% market share and grown 10% over last year. Business has experienced 39% growth in Toys Portfolio through line

extension, penetration increase, FF activation and focused brand communication. In FY 2023-24 overall industry growth was 9%.

ACI Premio Plastics started its' journey in 2018. Premio plastics is manufacturing consumer plastics which consists of plastic made household, furniture and toys products. The business has established a network of more than 1,200 distributors that reach Premio products throughout the country.

ACI Premio Plastics took many initiatives to strengthen its digital communication to reach more consumers. Premio Plastics introduced 10 innovative art work and line extensions in the Furniture segment and 6-line extensions in Toys portfolio which has created a competitive edge in product design and well appreciated by customers. Over 2,000 new outlets were developed which strengthened our retail presence.

Business is focused on a carefully planned in horizontal and vertical penetration through the development of a loyal customer base. Business is determined to address these opportunities through future investment in product, capacity, people and brand building.

Motors Division

ACI Motors business has been segmented into three major SBUs: Farm Mechanization, Yamaha Motorcycles and Construction Equipment and others. The business has grown by 7.3% over last year.

ACI Motors is the leader in farm mechanization in Bangladesh, and provides a comprehensive range of products and services that support all phases of agriculture, from land preparation to post-harvest. Despite facing a challenging economic environment in the FY 2023-24, marked by factors such as exchange rate change, political instability, and decreased government spending. The company's flagship tractor brand, Sonalika, maintained a significant 45% market share, while the ACI Power Tiller continued to lead in the high-horsepower segment. The company played a crucial role in mitigating harvesting challenges during the Aman and Boro seasons, even with reduced government subsidy on harvesters. ACI Motors' Agri-Machinery factory, which produces threshers, hand tillers, leg guards, and trailers.

In the motorcycle sector, ACI Motors adheres to Yamaha's global standards, manufacturing four models: FZS V2, FZS V3, FZX, and Saluto. The introduction of the premium 150cc model, FZX, has further strengthened their market presence. Yamaha maintained a dominant position in the 150cc motorcycle segment with a 33% market share and achieved a 2% growth in FY 2023-24, despite a 20% decline in the overall industry. The company also

supported road safety initiatives throughout the year in collaboration with the Yamaha Riders Club.

In construction equipment, the business has partnered with renowned brands like Kobelco, Case, Lovol, Ajax, and Escorts. Despite industry downturn, the company maintained its involvement in key infrastructure projects, positioning itself as a strong player in infrastructure development. Additionally, ACI Motors ventured into the tire industry through a collaboration with CEAT Tyres, diversifying its product offerings.

In the commercial vehicle sector, the partnership with Foton International led to an 82% growth last year. The business is building a quality dealer network, enhanced service, spare parts availability, and strategic product positioning.

ACI Motors is creating new opportunities for the future, embracing a variety of solutions in the transportation and farming sectors with a view to create transformative change. Digital and data driven smart agriculture will also be a theme in this business that will add value to the millions of farmers in Bangladesh.





Retail Chain Division

ACI Logistics Limited, operating under the brand name Shwapno, had a growth of 25% in FY 2023-24 over the last year. At Shwapno, we envision being the best retailer in the country, where people love to work, shop, and invest. Our commitment starts with our employees and customers, who are at the heart of everything we do. We focused on gaining deeper insights into our consumers. With our newly launched CRM software, we have been able to identify consumer cohorts and analyze need.

Convenience is one of Shwapno's core value pillars, and we are committed to expanding our reach. Currently operating in 62 districts, we have successfully connected medium-sized investors into our ecosystem. This year, we opened 163 new outlets, raising our total store count to over 500, and strengthened our presence in both urban and rural areas.

Despite 9.8% inflation and slower economic growth, we introduced over 1,000 offers each month and maintained our prices at a 95% index. This approach reduced barriers, sparked excitement, and encouraged consumers to shop at Shwapno. As a result, we saw a same-store footfall growth of 3.5%.

In e-commerce, our new app launch received an overwhelmingly positive response, with a 4.7 rating on the iOS store. Improved delivery lead times

strengthened confidence in our system, contributing to a growth of 11.2% in our e-commerce segment.

Our approach remains philosophically pragmatic, emphasizing experimentation that progresses to the build phase and through our scaling process. The franchise model, refined in 2017, is now scaling further, with new 600-800 square feet models under testing. These feature redesigned gondolas and optimized operations, setting the stage for future growth.

Trust is another core pillar of our business model, and we recognize that consumers today are increasingly mindful of sustainability. Shwapno recently became a member of the UN Global Compact (UNGC) and has aligned its goals with the Sustainable Development Goals (SDGs) for 2024.

As we grow, we prioritize refining and optimizing our organization to drive EBIT growth. Cost optimization remains central, guided by 14 projects focused on areas such as assortment, security, manpower, and reducing waste and stock losses.

Progress, the cornerstone of our values, drives our focus on delivering tangible results. We are also honored to have been recognized as the Number 6 Brand in Bangladesh by the Bangladesh Brand Forum, in partnership with nSearch—a testament to our dedication to quality, customer satisfaction, and innovation.



Joint Venture and Associate Companies

ACI Godrej Agrovet Private Limited

ACI Godrej Agrovet Private Limited (ACI-GAPL) is a 50:50 joint venture company of Advanced Chemical Industries Limited, Bangladesh and Godrej Agrovet Limited, India. ACI-GAPL is in the business of manufacturing and selling a variety of Animal feeds (Poultry, Aqua and Cattle feed) as well as Day Old Chicks. ACI - GAPL's innovative products are developed at "Nadir Godrej Centre for Animal Research and Development" and tested through many scientific field trials to deliver improved livestock yields in the areas of Poultry, Fishery and Cattle farming in a sustainable manner.

In FY 2023-24, the Company's had a 1.4% growth in revenue. Currently, the Company is the 2nd largest feed seller by volume in Bangladesh. The company has put up a research center for cattle feed in Sirajganj Feed Mill, called "River Project" that will help giving high quality cattle feed to farmers thereby increasing milk yield and weight gain. The company is also in the process of formulating specialized vannamei feed (Aqua shrimp feed) as the species has been approved for culture by the government. Two new products have been commercially launched by the company- Bovino calf grower (Cattle feed) and layer concentrate (Poultry feed).

ACI CO-RO Bangladesh Ltd.

The purpose of ACI CO-RO Bangladesh Ltd. is to produce, market and sell the high quality, international juice brand, Sunquick, to the Bangladeshi consumers. A state-of-the-art factory has been built, machinery

installed and a strong team has been hired. At present, the company started small scale commercial production and aiming to scale up over the time.

Colgate-Palmolive ACI Bangladesh Pvt. Limited

Colgate-Palmolive ACI Bangladesh Pvt. Limited is a newly formed joint venture of Advanced Chemical Industries (ACI) Limited with globally renowned Colgate-Palmolive (Asia) Pte. Limited. This joint venture aims to make a meaningful impact on oral care awareness across Bangladesh through manufacturing and supplying high-quality products to cater to the fast-expanding consumer market. The commercial operation of the factory is scheduled to commence shortly after December 2025 in a world-class manufacturing facility in Bangladesh that complies with all applicable environmental, social and governance standards.

pladis ACI Bangladesh Limited

Advanced Chemical Industries (ACI) partnered with pladis, a global snacking giant, to form pladis ACI Bangladesh Limited, with ACI holding a 49% stake. pladis, known for popular brands like McVitie's and Jacob's, offers a range of biscuits, chocolates, and snacks tailored to local tastes. Through this joint venture, Bangladeshi consumers can enjoy world-class snacks with a focus on quality and freshness. pladis operates with speed and consumer insights to meet market demands while complying with international trade regulations. Committed to community welfare, it supports education, health, and environmental initiatives in Bangladesh.





Financial Results - ACI Limited

For the year ended 30 June 2024, total revenue of ACI Limited was Taka 40,491 million which was Taka 29,931 million for comparative year. The gross profit margin decreased to 37.62% in the current year from 39.70% of last comparative year as a result of change in product mix and amalgamation of packaging business of Premiaflex Plastics Limited with ACI Limited. In FY 2023-24, the operating profit of the Company was Taka 5,125 million, profit after tax (PAT) Taka 3,360 million, and Earnings Per Share Taka 43.98.

Key Operating & Financial Information at a Glance

The key operating and financial information for the financial year 2023-24 along with the preceding five years are presented below:

Figures in million except ratios and percentage

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Turnover (net)	40,491	29,931	28,427	25,730	23,202	21,796
Gross profit	15,233	11,883	11,763	11,372	10,705	9,886
Profit before tax	4,242	2,293	2,948	3,087	2,347	900
Profit after tax	3,360	1,757	2,238	2,288	1,719	531
Earnings per share (Taka)	43.98	22.99	29.37	31.52	27.24	9.26
Issued & paid capital	762	762	726	631	574	499
Shareowners' equity	24,864	21,420	20,669	18,893	15,421	14,322
Net Asset Value (NAV) per share (Taka)	325.44	280.37	271.23	260.32	244.35	249.64
Net Operating Cash Flows Per Share (NOCFPS)	41.10	22.87	24.56	17.78	71.18	25.44
Number of employees	11,267	11,077	10,233	9,380	8,364	9,147
Total contribution to National Exchequer	7,404	5,209	5,087	4,829	4,318	3,770

Appropriation of profit

Considering the financial results of the company during the year and free reserve carried over and in line with following consistent dividend policy, the Directors recommended appropriation of net profit as follows:

Particulars	2023-2024	2022-2023
Un-appropriated profit	15,398,651,434	14,027,463,154
Add: Net profit after tax	3,359,906,127	1,756,704,044
Add: OCI and adjustment for merger	6,452,117	(80,693,260)
Total profit available for appropriation	18,765,009,678	15,703,473,938
Appropriation of profit:		
Interim dividend:		
Cash Dividend	-	-
Final Dividend Proposed:		
Cash Dividend	152,802,000	304,822,504
Stock Dividend	114,601,500	-
Less: Total dividend	267,403,500	304,822,504
Balance carried forward	18,497,606,178	15,398,651,434

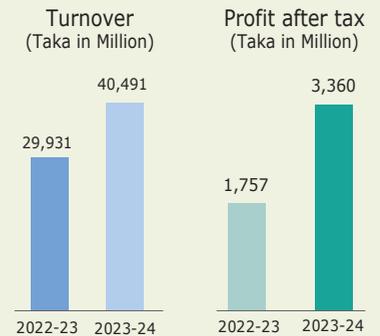
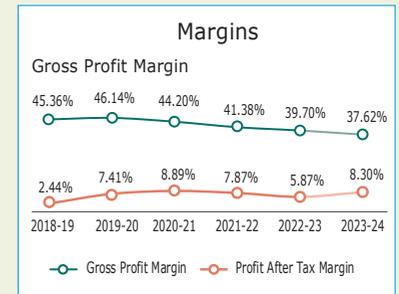
With the balance carried forward and with future ploughing back of the profit, Directors are confident that Company will be able to maintain prudent dividend policy in coming years.

Dividend

The Board of Directors recommended cash dividend @20% i.e. Taka 2 per share and @15% bonus share for the year ended 30 June 2024 to those shareowners whose names would appear in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which is Sunday, 17 November 2024. No interim dividend was declared during the year.

Contribution to the National Exchequer

For the year ended 30 June 2024, the company contributed Taka 7,404 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 18.29% of the Company's net sales revenue for the year ended 30 June 2024.



Cost of Goods Sold and Profit Margins

For the year ended 30 June 2024, cost of goods sold was Taka 25,257 million which was Taka 18,047 million for comparative year. Overall, the Company had gross profit margin of 37.62% (Taka 15,233 million) during the year ended 30 June 2024 as against of 39.70% (Taka 11,883 million) of comparative year. The company demonstrated consistent top-line growth over the analyzed periods. The merger of Premiaflex Plastics Limited's packaging business with ACI Limited contributed to this upward trend. Additionally, improved performance in segments such as Pharmaceuticals and Consumer Brands positively impacted the company's overall profitability. Aligning with the movement in gross profit and operating expenses, the PAT percentage was 8.30% compared to 5.87% of last year.

Consolidated Financial Results - ACI Group

For the year ended 30 June 2024, consolidated revenue was Taka 124,316 million which was Taka 115,355 million for the comparative year. On the other hand, consolidated gross profit margin was 23.93% in the reported year compared to 22.43% of previous year. In the current year, the consolidated operating profit was Taka 7,125 million, and the net loss after tax was Taka 1,285 million. Net loss attributable to owners of the parent company was Taka 1,395 million resulting into consolidated Earnings per Share negative Taka 18.25 in the current year.

Contribution to the National Exchequer

For the year ended 30 June 2024, the Group contributed Taka 18,343 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT).

Related Party Transactions

All transactions with related parties are made on a commercial basis and the basis was the principle of "Arm's Length Transaction". Details of related party transaction are disclosed in the Note - 43 of the Financial Statements.

Disclosure on Significant Variation in Consolidated Annual Financial Statements

During the year, the Company achieved a 7.77% growth in consolidated revenue and a 14.98% increase in consolidated gross profit. However, the consolidated Earnings Per Share (EPS) was negative Tk 18.25, largely due to increased operating expenses and higher

borrowing costs driven by unfavorable shifts in market interest rates and a higher volume of borrowings to support strategic business growth. Conversely, the Consolidated Net Operating Cash Flow Per Share (NOCFPS) improved, reflecting enhanced collection efforts and favorable changes in the working capital.

Consolidation of Accounts

Advanced Chemical Industries Limited has 16 (sixteen) subsidiary companies. The financial statements of the subsidiary companies have duly been consolidated with ACI Limited as per requirements of the Companies Act, 1994, Bangladesh Securities and Exchange Commission's guidelines and in line with the International Accounting Standards (IAS)/IFRS adopted by Bangladesh. However, separate reports including the audited financial statements, auditors' and directors' report for all subsidiary companies are provided at the respective section of this report.

Segment-wise performance

Segment-wise performance has been shown in Note-7(II) of the notes to the accounts of the financial statements.

Risk and Concern

The Company is aware of the different risks associated with doing business and is prepared to counter those risks through systematic approach. However, business may be affected by risks and uncertainties presently not known to us or that we currently believe to be immaterial. Financial risks management has been disclosed in the Note-38 of the Financial Statements.

Future: Looking ahead, in views of the macro- economic uncertainties worldwide, ACI shall adjust its business strategies in future to adapt to global realities.

Extraordinary Gain/Loss

No extra-ordinary gain or loss exists during the year as prescribed by the International Financial Reporting Standards (IFRS)..

Utilization of Proceed (Public Issue)

No proceed has been raised by the Company through public issue, right issue and any instruments during the year under review. And, the financial results of the Company have continued to grow as reflected in the annual financial statements of the Company.



Preparation and Fair Presentation of Financial Statements

The Financial statements prepared by the management of the Company present a true and fair view of Company's state of affairs, result of its operation and changes in equity and cash flows.

Books of Accounts

The books of accounts of the Company have been maintained in accordance with provisions of the Companies Act 1994.

Accounting Policies

Appropriate accounting policies have been consistently applied in preparation of the Financial Statements and that the accounting estimates are based on reasonable and prudent judgment.

Application of IASs or IFRSs to the Financial Statements

International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) have been followed in preparation of the financial statements.

Internal Control

Internal Control Policies in ACI is designed to ensure operational efficiency, reliable financial reporting and sound governance within and outside the Company. Accordingly, the Board of Directors of the Company is of the opinion that the system of Internal Control is sound in design and has been effectively implemented and monitored.

Declaration/Certification of CEO & CFO

The declaration or certification by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) to the Board of the Company as prescribed under the Codes of Corporate Governance issued by Bangladesh Securities and Exchange Commission is disclosed in Annexure - IV of this report.

Management Discussion & Analysis

The discussion and analysis duly signed by the Managing Director of the Company presenting, among others, the detailed analysis of the company's operations, financial position, performance, risk and concern, accounting policies and estimation to the financial statements any changes thereof have been disclosed in Annexure-III of this report.

Board of Directors

The Board of Directors of the Company consists of 9 (Nine) members including 2 (two) Independent

Directors. The majority of members of the Board are non-executive. The list and details of Directors are available under the 'Directors Profile' of this report.

Re-election of Directors

By operation of Article 120 of the Company's Articles of Association, Mr. Golam Mainuddin, Director, Mr. Juned Ahmed Choudhury, Director and Mr. Anisuddin Ahmed Khan, Director retire by rotation at the 51th AGM and being eligible, offer themselves for re-election. The brief resume along with required information of the re-elected Directors are available under the 'Directors Profile' of this report.

Independent Director

In compliance with the Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC), the Board of Directors of the Company includes two Independent Directors namely, Mr. Kamran Tanvirur Rahman and Mr. Adil Husain. Mr. Kamran Tanvirur Rahman also acts as the Chairman of the Audit Committee and the Nomination and Remuneration Committee. The Independent Directors of the Company have been elected from the senior corporate leaders and bureaucrats of the country who are elite members of the society having requisite qualifications as prescribed by BSEC.

Nomination and Remuneration Committee (NRC)

In compliance with the Corporate Governance Code, the Board of Directors of the Company in its meeting held on 24 January 2019 has constituted a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board with the following non-executive Directors:

- Mr. Kamran Tanvirur Rahman - Chairman
Independent Director
- Mr. Golam Mainuddin - Member
Director
- Mr. Juned Ahmed Choudhury - Member
Director
- Mr. Mohammad Mostafizur Rahman - Secretary
Company Secretary

A detailed Terms of Reference (ToR) of the NRC and Policy has also been approved by the Board.

The terms of reference of the Nomination and Remuneration Committee and Policy include, among other items, the determination of the Company's policy on unique remuneration for executive directors, the review, recommendation

and/or approval of remuneration to directors, the review and approval of the Company's remuneration policy, the creation of evaluation criteria for Independent Directors and the Board of Directors, identifying persons who are eligible to become directors and who may be appointed to senior management in accordance with the criteria laid down and recommending the appointment or removal of such persons to the Board and discharging such other functions and exercising such other powers as the Board of Directors may delegate/direct from time to time. During the financial year 2023-2024 Two (2) meeting of the Nomination and Remuneration Committee (NRC) was conducted on 28 January 2024 and 17 April 2024.

Board Meeting & Attendance

During the financial year 2023-2024, a total number of 8 (eight) meetings of the Board of Directors were held to transact Company's affairs. The Attendance record of the Directors are furnished in Annexure-I of this report.

Remuneration to Directors

During the year, the Company has paid a total of BDT 50,250/- as meeting attendance fees. The remuneration of Directors has been mentioned in Note - 33 and 43 of the Financial Statements.

Shareholding Pattern

The pattern of shareholding as on 30 June 2024 of the Company as prescribed by the code of corporate governance issued by the Bangladesh Securities and Exchange Commission (BSEC) is furnished in Annexure-II of this report.

Minority Interest

The Board of Directors ensures that the Company operates within the limit of its charter supported by the laws and codes of corporate governance with regard to the rights of its minority shareholders are protected from any direct or indirect abusive actions by, or in the interest of, the controlling shareholders. However, for contingency, there has been effective means of redress.

Appointment of Auditors

The existing Auditors of the Company, M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants, will retire at this Annual General Meeting on completion of their audit works for the year ended on 30 June 2024. They are eligible for reappointment as per BSEC notification. M/s. Hoda Vasi Chowdhury & Co., Chartered Accountants, expressed their interest to be appointed as auditors of the Company for the FY 2024-2025 at a fee of Tk. 13,50,000/- plus VAT. Accordingly, Board recommends the appointment to the shareholders of the Company.

Corporate Governance Compliance Status

ACI believes in sustainable business development through quality assurance, customer focus, innovation, fairness, transparency and compliance, and continuous improvement for enriching the quality of life of the people. It has been the largest conglomerate in Bangladesh having multinational heritage and good corporate culture. Corporate Governance at its utmost has, therefore, long been practiced in ACI. However, the Board and management of the Company are committed to continuously strive for the highest standards and ethics in governance practices with a view to safeguarding the interest of its shareholders and innumerable stakeholders as well. In this connection, we are pleased to confirm that the Company has meanwhile complied with all the requirements under the Corporate Governance Code adopted by Bangladesh Securities and Exchange Commission. The compliance checklist for the year ended 30 June 2024 in this regard is appended in Annexure-V of the Directors' Report. However, the Corporate Governance Compliance Certificate as provided by M/s. Al-Muqtadir Associates, Chartered Secretaries & Consultants, is also enclosed in Annexure-VI of this report.

Going Concern

The Board is of the opinion that the Company is indeed a going concern. This is recognized through appropriate enquiries and analyses, which establishes that the resources are adequate to support the operations and that sufficient business opportunities exist to justify the organization as a going concern and the Directors analyse the financial statements accordingly to ensure that. Accordingly, the Financial Statements are prepared on a going concern basis and there is no doubt, whatsoever, upon the Company's ability to continue as going concern.

Corporate Social Responsibility (CSR)

ACI acknowledges that there is an inter-relationship as well as inter-reliance between responsibility and commercial interest. The strategic objectives of the Company and social aspirations are intertwined and mutually inclusive, which could not be separated or isolated. In this context, the Board of ACI believes that good business is good development and vice versa. Accordingly, our relationship with the society at large is built on a partnership which strives to achieve common economic and social goals. Thus, CSR is a central function of ACI Group and the projects and programs under CSR are selected on the basis of their relevance to the Group business, as well as social necessities of Bangladesh. We are conscious of our responsibilities to manage a sustainable business organization and at the same time respect the social aspirations concerning us.



The People of ACI

The macroeconomic stress and election year activities compelled the people of ACI to develop deeper skills and demonstrate their resilience. Our values of Transparency, Fairness, Customer Focus, Quality, Continuous Improvement, and Innovation helped us through these moments.

Numerous meetings and brainstorming sessions were set to redefine targets and create new sources of value. We had to adapt rapidly to changing circumstances through idea generation across different levels of management. This has increased the confidence of our people, to fight and survive through uncertainty and change.

We often met in larger groups of leaders from factories, services and businesses. This led to sharing of ideas, developing plans and aligning our objectives, and rejuvenate our resolve for excellence. To develop new value we had cross functional meeting more frequently than any other time, and built more synergy between different departments of the organization.

Empowerment and delegation was the most exciting part of our activities, where we created opportunities for the next generation of leaders in ACI. We believe

will give fresh and vibrant new level of energy, vitality and creativity to propel the company forward.

Acknowledgements

The Board of Directors firmly believes that ACI has the necessary strengths, resources and commitment to further propel the Company to newer heights. The performance of the Company during the period under review, even with so many challenges confronted, demonstrates the resolve and determination of the Board, Management and all the people in the Company. On this occasion, the Board expresses on record their appreciation to the partners of ACI, shareowners, suppliers, customers, bankers, media and all other well-wishers for their support and patronage to bring the company to this level. We value their continued support to fulfill our mission to improve the lives of people.

Finally, and most importantly, we, on behalf of the Board of Directors thank the employees of ACI in factories, depots, shops, offices and field for their untiring efforts. They have worked hard, against all odds, uncertainties and adversities and built a stronger ACI that can create a greater positive impact on people, planet and prosperity.

On behalf of the Board

Dr. Arif Dowla

Managing Director

Dhaka, 28 October 2024

Golam Mainuddin

Director

শেয়ার মালিকদের নিকট পরিচালনা পর্ষদের প্রতিবেদন

৩০ শে জুন ২০২৪ তারিখে সমাপ্ত অর্থবছরের জন্য

কোম্পানী আইনের ১৯৯৪ এর ১৮৪ ধারা এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক ইস্যুকৃত কর্পোরেট গভার্নেন্স কোড অনুযায়ী।

প্রিয় শেয়ারমালিকবৃন্দ,

আমরা অত্যন্ত আনন্দের সঙ্গে এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের পরিচালনা পর্ষদের পক্ষ থেকে ৩০শে জুন ২০২৪ তারিখে সমাপ্ত অর্থবছরের নিরীক্ষিত আর্থিক বিবরণী সমূহ ও নিরীক্ষা প্রতিবেদনসহ পরিচালক মণ্ডলীর প্রতিবেদন আপনাদের বিবেচনার জন্য উপস্থাপন করছি।

সামগ্রিক পর্যালোচনা

এসিআই গ্রুপ গত বছরের তুলনায় ৭.৮% প্রবৃদ্ধি অর্জন করেছে, যা বাংলাদেশের মুদ্রার অবমূল্যায়ন, জ্বালানি সরবরাহের ঘাটতি এবং অত্যাধিকার পণ্যের ওপর মূল্যস্ফীতির চাপের মাঝেও প্রতিষ্ঠানটির স্থিতিশীলতা প্রদর্শন করে। এসব চ্যালেঞ্জ মোকাবেলায় এসিআই-এর কর্মীরা নিরলস প্রচেষ্টা চালিয়েছে। প্রতিষ্ঠানটি বিভিন্ন অভ্যন্তরীণ প্রক্রিয়া সংশোধন এবং গ্রাহক-কেন্দ্রিক সেবার উন্নয়ন সাধন করেছে, যা সামষ্টিক অর্থনৈতিক সমস্যাপ্রাণী অতিক্রমে সহায়ক হয়েছে।

২০২৩-২৪ অর্থবছরে মূল্যস্ফীতি বেড়ে ৯.৮% এ পৌঁছায়। প্রতি ডলার ১১৮ টাকায় অবমূল্যায়নের ফলে উৎপাদন খরচ উল্লেখযোগ্যভাবে বৃদ্ধি পেয়েছে, যা উচ্চ মূল্যস্ফীতির অন্যতম কারণ। আমদানি-রপ্তানি ভারসাম্যের অভাবে, আমদানিকৃত জ্বালানির ওপর নির্ভরশীলতা, আমদানি মূল্য পরিশোধ এবং বৈদেশিক ঋণ পরিশোধ ছিল বড় অর্থনৈতিক চ্যালেঞ্জ। গ্যাস সরবরাহের ঘাটতির কারণে কিছু কারখানার উৎপাদন প্রভাবিত হয়েছে। ঋণের সুদের হার ৯% থেকে বেড়ে ১২% এর বেশি হওয়ায় ব্যবসার লাভজনকতা হ্রাস পেয়েছে।

এসিআই তার সিস্টেম ও প্রক্রিয়াগুলোকে বাজারের পরিবর্তনশীল চাহিদার সাথে খাপ খাইয়ে নিতে পুনর্গঠন করেছে। কৌশলগত পরিবর্তন বাস্তবায়ন, খরচ কাঠামো অপটিমাইজেশন এবং সর্বোচ্চ সম্ভাবনাময় ক্ষেত্রে বিনিয়োগের মাধ্যমে প্রতিষ্ঠানটি স্থিতিশীলতা বজায় রেখেছে। ক্রেতাদের পরিবর্তিত চাহিদা বিবেচনায় এনে এসিআই তার ব্যবসার মডেলে পরিবর্তন এনেছে, যা ক্রেতাদের কাছে আরও দ্রুত সেবা পৌঁছাতে সহায়ক হয়েছে। এই কৌশল প্রতিষ্ঠানের ক্রেতা সংযোগ শক্তিশালী করতে সহায়তা করেছে এবং প্রতিযোগিতামূলক বাজারে প্রাসঙ্গিকতা বজায় রেখেছে।

প্রতিবছর এসিআই পাঁচটি বিভাগে তাদের কার্যক্রমকে আরও শক্তিশালী করেছে, যার মধ্যে রয়েছে হেলথকেয়ার, কনজুমার ব্র্যান্ডস, এগ্রিবিজনেস,

রিটেইল চেইন এবং মোটরস। হেলথকেয়ার ব্যবসায় প্রতিষ্ঠানটি নতুন উদ্ভাবনী প্রযুক্তি আনার জন্য বৈশ্বিক শীর্ষস্থানীয় ব্র্যান্ডগুলোর সাথে অংশীদারিত্ব করেছে। কনজুমার ব্র্যান্ডস শিশুদের জন্য স্বাস্থ্য ও পরিষ্কার-পরিচ্ছন্নতাকে অগ্রাধিকার দিয়ে বেবি সফট ব্র্যান্ড চালু করেছে। এগ্রিবিজনেসে উচ্চফলনশীল ধানের জাত উদ্ভাবন করা হয়েছে, যা বোরো মৌসুমে উল্লেখযোগ্য ফলাফল দেখিয়েছে। এসিআই ফার্টিলাইজার জৈব সার উৎপাদনের সক্ষমতা বৃদ্ধি করেছে। এসিআই মোটরস CEAT টায়ারের সাথে অংশীদারিত্বে অটোমোটিভ টায়ার চালু করেছে। রিটেইল চেইন এসিআই লজিস্টিকস ৫০০টির অধিক আউটলেটের মাইলফলক অতিক্রম করেছে, যা শহর এবং গ্রাম উভয় অঞ্চলে প্রতিষ্ঠানটির উপস্থিতি শক্তিশালী করেছে।

আমাদের দুটি গুরুত্বপূর্ণ মাইলফলক অর্জিত হয়েছে। প্রথমটি হল বাংলাদেশে বিশ্বমানের ওরাল কেয়ার পণ্য সরবরাহের উদ্দেশ্যে কোলগেট-পামোলিভ এসিআই বাংলাদেশ প্রাইভেট লিমিটেড একটি বিশ্বমানের কারখানা প্রতিষ্ঠা করতে যাচ্ছে। অন্যটি হল প্লাডিস এসিআই বাংলাদেশ লিমিটেড যেটি যুক্তরাজ্যের ইউনাইটেড বিস্কুটস টপকো লিমিটেড সাথে একটি নব-গঠিত উদ্যোগ যা প্রিমিয়াম বেকারি পণ্য স্থানীয় বাজারে সরবরাহ করবে।

এসিআই উদ্ভাবন ও কৌশলগত সম্প্রসারণের প্রতি অঙ্গীকার পুনর্ব্যক্ত করেছে। পাশাপাশি অভিযোজন ও পুনরাবিষ্কারের মাধ্যমে সামষ্টিক অর্থনৈতিক চ্যালেঞ্জ অতিক্রম করার পরিকল্পনা গ্রহণ করেছে। সেই সাথে বাংলাদেশের মানুষের সাথে সম্পর্ক আরও গভীর করতে এবং তাদের জীবনের মানোন্নয়নে প্রতিশ্রুতিশীল ভূমিকা রাখতে কাজ করে যাচ্ছে।

হেলথকেয়ার ডিভিশন

বাংলাদেশের গতিশীল ফার্মাসিউটিক্যাল বাজারের সাথে খাপ খাইয়ে ২০২৩-২৪ অর্থবছর এসিআই ফার্মাসিউটিক্যালস একটি উল্লেখযোগ্য সাফল্যের সময় অতিবাহিত করেছে। শিল্পটি ৭.২% বৃদ্ধি পেয়ে ৩২৮.৭ বিলিয়ন টাকার মোট বজারমূল্যে পৌঁছেছে, যেখানে পাঁচ বছরের CAGR ছিল ৯%। এসিআই ফার্মাসিউটিক্যালস অসাধারণ পারফরম্যান্স প্রদর্শন করে ১৯% প্রবৃদ্ধি অর্জন করেছে। এর ফলে বাজারে তাদের অংশীদারিত্ব আরও মজবুত হয়েছে, পাঁচ বছরের CAGR দাড়িয়েছে ১১.৮%। বর্তমানে এসিআই-এর পণ্য পোর্টফোলিওতে ৪১৪টি সক্রিয় ওষুধ ব্র্যান্ড এবং ৭০০ স্টক কিপিং ইউনিট অন্তর্ভুক্ত হয়েছে। ২০টি নতুন মলিকিউল এবং ৪০টি SKU- এর সংযোজন ব্যবসায়িক গতিপথকে আরও ত্বরান্বিত করেছে।

এসিআই-এর অন্যতম শীর্ষস্থানীয় পণ্য Othera গত বছরের তুলনায় ৪০% বৃদ্ধি পেয়েছে এবং গ্যস্ট্রোইনটেস্টোস্টাইনাল সমস্যা চিকিৎসা পেশাজীবীদের মধ্যে জনপ্রিয় হয়ে উঠেছে। এ অনন্য বাই-ফেজিক বাই-লেয়ার ফর্মুলেশন Othera-কে দেশের অন্যতম শীর্ষস্থানীয় প্রোটন পাম্প ইনহিবিটর (PPIs) হিসেবে প্রতিষ্ঠিত করেছে, যা হার্টবার্ন এবং অ্যাসিড রিফ্লাক্সে মতো সমস্যার চিকিৎসায় বিশ্বাসযোগ্য। ভবিষ্যৎ বৃদ্ধির জন্য এসিআই-এর প্রতিশ্রুতিশীল ব্র্যান্ডগুলোর মধ্যে Ornova, Coport, Tirzep, এবং Gavilac-M উল্লেখযোগ্য। বিশেষত, Tirzep টাইপ-২ ডায়াবেটিসের জন্য উন্নত সাপ্তাহিক চিকিৎসা সমাধান প্রদান করে, যা উদ্ভাবনী থেরাপিউটিক সুবিধা এবং রোগীর জন্য আরাম নিশ্চিত করে।

এসিআই স্থানীয় এবং আন্তর্জাতিক চাহিদা পূরণের কৌশলগত লক্ষ্য নির্ধারণ করে Fluclox, Cefim 3, Gavilac, Biocal, Abecab, Diasulin এবং Recogen -এর মতো উল্লেখযোগ্য পণ্যগুলোতে সাফল্য অর্জন করেছে। পাশাপাশি Actifol, Isoben, Fincor, Potenza এবং Momcare এর মতো উদীয়মান ব্র্যান্ড গুলোতে উল্লেখযোগ্য প্রবৃদ্ধির সম্ভাবনা দেখাচ্ছে। Calcium antagonists, topical nasal preparations, antipsychotics, antacids, corticosteroids, anti-rheumatics, কোলেস্টেরল নিয়ন্ত্রণ এবং ডায়াবেটিস কেয়ারের মতো গুরুত্বপূর্ণ চিকিৎসা ক্ষেত্রে এসিআই উল্লেখযোগ্য মার্কেট শেয়ার অর্জন করেছে।

এসিআই বাংলাদেশের চিকিৎসা জ্ঞান ও স্বাস্থ্যসেবার মানোন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। ১,৯২৭টি কন্টিনিউয়িং মেডিক্যাল এডুকেশন (CME) প্রোগ্রামের মাধ্যমে প্রতিষ্ঠানটি ১,০০,১৫৯ জন চিকিৎসা পেশাজীবীর সাথে সম্পৃক্ত হয়েছে, যা তাদের সর্বশেষ চিকিৎসা অগ্রগতি এবং পদ্ধতিগুলোর সাথে পরিচিত হতে সহায়ক হয়েছে। এই উদ্যোগগুলো দেশের স্বাস্থ্যসেবার মান উন্নয়নের প্রতি এসিআই-এর অঙ্গীকারের মূলে রয়েছে।

আন্তর্জাতিক পর্যায়ে এসিআই ফার্মাসিউটিক্যালস তাদের অবস্থান সম্প্রসারিত করে রপ্তানিতে ৩০% প্রবৃদ্ধি অর্জন করেছে। প্রতিষ্ঠানটি দুটি নতুন বাজারে প্রবেশ করেছে এবং ৬২টি পণ্যে বিপণন অনুমোদন পেয়েছে, যেখানে ১০০টিরও বেশি Dossiers নতুন অনুমোদনের জন্য দেওয়া হয়েছে, যা উদীয়মান বাজারে তাদের অবস্থান আরও শক্তিশালী করেছে।

এসিআই হেলথকেয়ার ইকুইপমেন্ট, এসিআই ফার্মাসিউটিক্যালসের একটি বিভাগ, বাংলাদেশের স্বাস্থ্যসেবা পরিবেশ ব্যবস্থাকে উন্নত করার লক্ষ্যে কাজ করেছে। প্রতিষ্ঠানটি Medtronic-এর ইনসুলিন পাম্প এবং ক্রমাগত গ্লুকোজ পর্যবেক্ষণ ব্যবস্থা সরবরাহ শুরু করেছে, যা ডায়াবেটিস ব্যবস্থাপনায় কার্যকর ভূমিকা রাখে। এছাড়া Wellesta, Molnlycke এবং ERBE-এর মতো আন্তর্জাতিক শীর্ষস্থানীয় ব্র্যান্ড গুলোর সাথে অংশীদারিত্বের মাধ্যমে Butterfly iQ এবং FathomX-এর মতো উদ্ভাবনী স্বাস্থ্যসেবা প্রযুক্তি বাংলাদেশের বাজারে নিয়ে এসেছে। এটি দেশজুড়ে রোগ নির্ণয় ও চিকিৎসা সমাধানের উন্নতিতে প্রতিষ্ঠানটিকে অন্যতম প্রধান অবস্থানে প্রতিষ্ঠিত করেছে।

কনজুমার ব্র্যান্ডস ডিভিশন

টয়লেট্রিজ

২০২৩-২৪ অর্থবছরে টয়লেট্রিজ ব্যবসা ৬.৫% প্রবৃদ্ধি অর্জন করেছে, যা বিগত বছরের তুলনায় একটি ইতিবাচক অগ্রগতি। উচ্চ মূল্যস্ফীতি ভোক্তাদের অন্যান্য পণ্যের তুলনায় খাদ্যসামগ্রীকে অগ্রাধিকার দিতে বাধ্য করেছে, যার ফলে খাদ্যসামগ্রী ব্যতীত অন্যান্য নিত্যপ্রয়োজনীয় পণ্যের প্রবৃদ্ধি কিছুটা হ্রাস পেয়েছে।

ভোক্তাদের পরিবর্তিত চাহিদার প্রতি সাড়া দিয়ে ব্যবসায়টি ১১টি নতুন পণ্য বাজারে এনেছে। এর মধ্যে উল্লেখযোগ্য হলো বেবি সফট ব্র্যাণ্ডের অধীনে শিশুদের জন্য সাবান, লোশন, এবং বেবি ওয়াশ প্রবর্তন। পাশাপাশি, টাইলস ক্লিনার শাইনেস্স-এর মাধ্যমে একটি নতুন বিভাগে প্রবেশ করেছে।

স্যাভলন, টয়লেট্রিজ পোর্টফোলিও-এর শীর্ষ ব্র্যান্ড, ব্যক্তিগত পরিচর্যা পণ্যের ক্ষেত্রে নেতৃত্ব ধরে রেখেছে, যেখানে স্যাভলন লিকুইড অ্যান্টিসেপটিক ১৯.৭% প্রবৃদ্ধি অর্জন করেছে এবং এসিআই নিম অরিজিনাল-এর পণ্যগুচ্ছ বিগত বছরের তুলনায় ২৯% প্রবৃদ্ধি অর্জন করেছে।

টয়লেট্রিজ ব্যবসা স্বাস্থ্যসেবা সহজলভ্য করার পাশাপাশি ভোক্তাদের জীবনমান উন্নয়নের কৌশলগত উদ্ভাবন এবং পণ্যের বিভাগীয় সম্প্রসারণে মনোনিবেশ করছে।

আন্তর্জাতিক ব্যবসা

আন্তর্জাতিক ব্যবসা বিভাগ ২০২৩-২৪ অর্থবছরে বিগত বছরের তুলনায় ৩.৪% প্রবৃদ্ধি অর্জন করেছে। এই প্রবৃদ্ধির একটি গুরুত্বপূর্ণ কারণ হলো 'কোলগেট পামোলিভ এসিআই প্রাইভেট লিমিটেড' নামে একটি যৌথ উদ্যোগ প্রতিষ্ঠার ফলাফল। এই উদ্যোগ বাংলাদেশের ওরাল কেয়ার বাজারে সক্ষমতা বৃদ্ধির লক্ষ্যে কাজ করছে এবং ভবিষ্যৎ সম্প্রসারণের জন্য একটি দৃঢ় ভিত্তি প্রদান করেছে।

এই ব্যবসায়টি যৌথ ব্যবসা পরিকল্পনা (Joint Business Plans)-এর মাধ্যমে আধুনিক ট্রেড ও ই-কমার্স অংশীদারদের সাথে এই ব্যবসাটি সফলভাবে বিক্রয় বৃদ্ধি করেছে। সুদৃঢ় দৃশ্যমানতার মাধ্যমে এই ব্র্যাণ্ডের উপস্থিতি উন্নত হয়েছে এবং সামষ্টিক অর্থনৈতিক প্রতিবন্ধকতার মধ্যেও সারা দেশে এই অংশীদারিত্বের গুরুত্বপূর্ণ অগ্রগতি হয়েছে।

হাইজিন

এসিআই হাইজিন ব্যবসায় ২০২৩-২৪ অর্থবছর চমকপ্রদ ৪৯% বিক্রয় বৃদ্ধির সাথে সমাপ্ত করেছে, যা বিগত বছরের তুলনায় একটি ইতিবাচক অগ্রগতি। এই প্রবৃদ্ধির চালিকাশক্তি ছিল কার্যকর বিপণন প্রচারণা, নতুন পণ্য প্রবর্তন এবং উন্নত বিক্রয় পরিচালনা কৌশল। মূল্যস্ফীতি ও সরবরাহ সীমাবদ্ধতা সত্ত্বেও, কৌশলগত উদ্যোগের মাধ্যমে ব্যবসাটি সফলভাবে এগিয়ে যেতে পেরেছে।

বেবি ডায়াপার এবং স্যানিটারি ন্যাপকিনের মতো গুরুত্বপূর্ণ বিভাগগুলো সব বিক্রয় চ্যানেলে উল্লেখযোগ্য প্রবৃদ্ধি অর্জন করেছে।

ভবিষ্যতের জন্য এসিআই হাইজিন ব্যবসা দ্বিগুণ অংকের প্রবৃদ্ধি বজায় রাখতে পণ্যের পরিসর সম্প্রসারণ এবং বাজার উপস্থিতি আরও শক্তিশালী করার পরিকল্পনা করেছে।

হোম কেয়ার সলিউশন

২০২৩-২৪ অর্থবছরে হোম কেয়ার সলিউশন বিগত বছরের তুলনায় ৪২% শক্তিশালী প্রবৃদ্ধি অর্জন করেছে। এই সাফল্যের পেছনে পেস্ট এবং নন-পেস্ট বিভাগের বৈচিত্রময় পণ্য সম্ভরের ভূমিকা ছিল।

৫০ বছরের ঐতিহ্যবাহী এসিআই এরোসল ইনসেক্ট স্প্রে বাজারে ৯০% শেয়ার ধরে রেখেছে এবং মূল্যস্ফীতি ও প্রতিযোগিতার মধ্যেও ১৭% প্রবৃদ্ধি অর্জন করেছে।

এয়ার কেয়ার বিভাগে এঞ্জেলিক এয়ার ফ্রেশনার ৩৮% প্রবৃদ্ধি অর্জন করে শীর্ষস্থান ধরে রেখেছে। ভ্যানিশ টয়লেট ক্লিনার বিভাগে প্রচারমূলক কার্যক্রম এবং সম্প্রসারিত বিতরণ ব্যবস্থার মাধ্যমে স্থিতিশীল প্রবৃদ্ধি বজায় রেখেছে।

সল্ট

২০২৩-২৪ অর্থবছরে এসিআই সল্ট লিমিটেড বিগত বছরের তুলনায় ২% প্রবৃদ্ধি হ্রাসের সম্মুখীন হয়েছে। এই হ্রাসের মূল কারণ ছিল বছর জুড়ে গ্যাসের অনিয়মিত সরবরাহের ফলে সৃষ্ট উল্লেখযোগ্য উৎপাদন চ্যালেঞ্জ। তবুও, এসিআই পিওর সল্ট ভ্যাকুয়াম লবণ ক্যাটাগরিতে শীর্ষস্থান ধরে রাখতে সক্ষম হয়েছে। গুণগতমানের প্রতি এসিআই-এর অবিচল প্রতিশ্রুতি এই ব্র্যান্ডটিকে একটি বিশ্বস্ত গৃহস্থালি পণ্য হিসেবে প্রতিষ্ঠিত করেছে।

এসিআই পিওর সল্ট ধারাবাহিক ভাবে ১২ বছর ধরে Best Brand স্বীকৃতি অর্জন করে আসছে এবং টানা ৩য় বারের মতো Superbrands মর্যাদা ধরে রেখেছে, যা দেশের সবচেয়ে জনপ্রিয় সল্ট ব্র্যান্ড হিসেবে এর অবস্থানকে আরও সুদৃঢ় করেছে।

পেইন্টস

বাংলাদেশে পেইন্টস ব্যবসা Dulux, Duwel এবং ইন্টারন্যাশনাল ব্র্যান্ডের অধীনে গ্লোবাল পেইন্টস এবং কোটিং পণ্য স্থানীয় বাজারে সরবরাহ করে। এই ব্যবসা বিগত বছরের তুলনায় ১৮% হ্রাস পেয়েছে। সারা বছরে বেশ কিছু মেগাপ্রকল্প স্থগিত হওয়ার ফলে প্রোটেক্টিভ পেইন্ট-এর চাহিদা হ্রাস পাওয়ায় বিক্রয় কমেছে। যদিও ডেকোরোটিভ পেইন্টস ব্যবসা ২% প্রবৃদ্ধি অর্জন করেছে।

এই ব্যবসায় পারফরম্যান্স উন্নত করার জন্য কিছু কার্যকর পরিবর্তন আনা হয়েছে। ডেকোরোটিভ সেগমেন্টে প্রবৃদ্ধি বাড়াতে আরও ডিলার বাড়ানো হয়েছে। পেইন্টার ও কন্ট্রাক্টরের প্রণোদনা দেওয়ার জন্য একটি স্কিম চালু করা হয়েছে, যা চ্যানেল পার্টনারদের উদ্দীপিত করেছে। ব্যবসাটি ইন্টেরিয়র এবং এক্সটেরিয়র সেগমেন্টের জন্য ইকোনমি এমালশন পেইন্টও চালু করেছে।

এছাড়া, Duwel ব্র্যান্ডের পোর্টফোলিও Dulux ব্র্যান্ডে রূপান্তর করা হয়েছে। এটি AkzoNobel-এর একটি গুরুত্বপূর্ণ পদক্ষেপ ছিল, যা বাংলাদেশে Dulux ব্র্যান্ডের প্রতিষ্ঠা শক্তিশালী করতে সহায়ক হয়েছে। পেইন্টস ব্যবসা ধীরে ধীরে বাংলাদেশের বাজারে আরও বড় প্রভাব ফেলতে এগিয়ে যাচ্ছে।

ফ্লাওয়ার

বিগত বছরের তুলনায় এসিআই পিওর ফ্লাওয়ার লিমিটেড-এ ২০২৩-২৪ সালে ১০% বিক্রয়লব্ধ আয় হ্রাস পেয়েছে। গমের বৈশ্বিক মূল্য হ্রাস ছিল এই বিক্রয়লব্ধ আয় কমে যাওয়ার প্রধান কারণ।

এই চ্যালেঞ্জ সত্ত্বেও, কোম্পানি আয়তন বৃদ্ধিতে সফল হয়েছে, যা খুচরা চ্যানেলে ১২% আউটলেট কভারেজ বৃদ্ধির মাধ্যমে সম্ভব হয়েছে। ভোক্তাদের সংগে আরও সম্পর্ক স্থাপনের জন্য এসিআই পিওর ফ্লাওয়ার দ্বিতীয়বারের মতো জাতীয় বেকিং প্রতিযোগিতা “Bake It Best” শুরু করেছে এবং দেশজুড়ে হোম-বেকারদের সংগে যোগাযোগ স্থাপন করেছে। এছাড়াও, ACI Nutrilife স্বাস্থ্য ও সুস্থতা বিভাগের মধ্যে ব্র্যান্ড সচেতনতা গড়ে তুলেছে, যা ফিটনেস উৎসাহীদের অংশগ্রহণে তাদের ভ্যালু-অ্যাডেড পণ্য রেঞ্জ প্রচার করেছে।

ভবিষ্যতের দিকে নজর রেখে ব্যবসাটি এর সাপ্লাই চেইন সক্ষমতা উন্নত করতে চায়, যাতে মূল্য পরিবর্তনের প্রভাব কমিয়ে আনা যায় এবং কাঁচামালের অবিচ্ছিন্ন সরবরাহ নিশ্চিত করা যায়। ব্যবসাটি তার পণ্য রেঞ্জ সম্প্রসারণ এবং ভোক্তাদের বৈচিত্রময় ও বিশেষায়িত চাহিদা পূরণের জন্য পরিকল্পনা করেছে।

এডিবল অয়েলস্

সয়াবিন তেলের উপর সরাসরি মূল্য নিয়ন্ত্রণের কারণে এসিআই এডিবল অয়েলস্ লিমিটেড বিগত বছরের তুলনায় ৪৬% আয় হ্রাসের সম্মুখীন হয়েছে। এই চ্যালেঞ্জের মধ্যে এসিআই এডিবল অয়েলস্ স্বয়ংক্রিয়করণের মাধ্যমে ক্যাপাসিটি অপটিমাইজেশনে অগ্রাধিকার দিয়েছে এবং বিকল্প পণ্যগুলোর বিক্রয় বৃদ্ধি করেছে, যেমন রাইস ব্রান অয়েল, সরিষার তেল এবং অন্যান্য আমদানিকৃত পণ্য। এই পণ্যগুলো স্বল্প পরিমাণে বিক্রি হলেও অধিক লাভজনক। এসিআই নিউট্রিলাইফ রাইস ব্রান অয়েলের চাহিদা বাড়ানোর জন্য জোরালো উদ্যোগ নেওয়া হয়েছে, যার মধ্যে ফিটনেস পেশাদারদের দ্বারা অনুমোদন, স্বাস্থ্যকর রেসিপি প্রচার এবং ভোক্তা-কেন্দ্রিক সংযুক্তি প্রোগ্রাম অন্তর্ভুক্ত ছিল।

সব চ্যালেঞ্জ ও প্রতিবন্ধকতা মোকাবেলা করে এসিআই এডিবল অয়েলস্ ব্যবসার গুণগতমান উন্নত করার জন্য প্যাকেজিং ইন্টিগ্রেশন, সয়াবিন তেলের চলমান সরবরাহ নিশ্চিতকরণ এবং ভ্যালু-অ্যাডেড পণ্যের পরিসর বৃদ্ধি করার মাধ্যমে ব্যবসার উন্নতির জন্য কাজ করেছে।

ফুডস

সাপ্লাই চেইন ব্যাঘাত, মুদ্রাস্ফীতি এবং উর্ধ্বমুখী কাঁচামালের খরচ বৃদ্ধির কারণে ২০২৩-২৪ সাল খাদ্য শিল্পের জন্য একটি চ্যালেঞ্জিং বছর ছিল। এসিআই ফুডস বিগত বছরের তুলনায় ৪% আয় হ্রাস পেয়েছে। তবে নতুন পণ্য উদ্ভোধন, কৌশলগত বিপণন উদ্যোগ, সময়মত ক্রয় কৌশল এবং কার্যকর বিতরণ কৌশলের মাধ্যমে ব্যবসাটি এরূপ পরিস্থিতি মোকাবেলা করেছে।

এই সময়ে এসিআই ফুডস একের পর এক নতুন পণ্য বাজারে এনেছে, যার মধ্যে প্রথমবারের মতো ভিটামিন এবং খনিজ সমৃদ্ধ কাপ কেক, ইনস্ট্যান্ট নুডুলস, চাওমিন নুডুলস, ডিম নুডুলস, ঘি, ঘি টোস্ট, ড্রাই কেক এবং রেডি মিক্সের নতুন সংযোজন অন্তর্ভুক্ত ছিল। বিশেষভাবে, আমরা ‘এসিআই ফান সুপার চ্যাম্প’ চালু করেছি, যা প্রথমবারের মতো ভিটামিন এবং খনিজ সমৃদ্ধ কাপ কেকের পাঁচটি ভ্যারিয়েন্ট এনেছে, যা দেশের শিশুদের পুষ্টির

চ্যালেঞ্জ মোকাবেলা করতে সহায়ক, পাশাপাশি একটি স্বাস্থ্যকর স্ল্যাকিং অপশন প্রদান করে। ব্যবসায়ী সরিষা তেল ভোক্তা সম্পৃক্ততা ক্যাম্পেইন চালিয়ে যাচ্ছে। এসিআই ফুডস ক্রমাগত তার পণ্যের পরিসর বৃদ্ধি করে গ্রাহকদের সমৃদ্ধি বজায় রাখছে।

রাইস

এসিআই রাইস ২০২৩-২৪ অর্থবছর ৯% প্রবৃদ্ধির সাথে সফলভাবে সমাপ্ত করেছে। উল্লেখযোগ্য সামষ্টিক অর্থনৈতিক সংকট এবং প্রতিবন্ধকতা সত্ত্বেও এসিআই রাইস স্থিতিশীলতা এবং অভিযোজন ক্ষমতার প্রদর্শন করেছে।

২০২৩-২৪ সালে এসিআই রাইস সফলভাবে এসিআই নিউট্রিলাইফ ব্ল্যাক রাইস চালু করেছে, যা নিউট্রিলাইফ রাইস রেঞ্জকে উন্নত করেছে। গুণগত মানে প্রতিশ্রুতি আমাদের ব্র্যান্ডের ইক্যুইটি শক্তিশালী করেছে, যা ইন-স্টোর প্রচারণা, জিও-ট্যাগিং ক্যাম্পেইন এবং ডিজিটাল মার্কেটিং উদ্যোগের মাধ্যমে আরও জোরদার হয়েছে। এছাড়াও, গ্রাহকদের চাহিদা বুঝতে এবং নতুন ও উদ্ভাবনী পণ্য বাজারে আনতে আমরা চলমান গবেষণায় প্রতিশ্রুতিবদ্ধ। আমাদের উৎকর্ষতা এবং উদ্ভাবনের প্রতি প্রতিশ্রুতি নিশ্চিত করে যে এসিআই রাইস আমাদের গ্রাহকদের জন্য একটি বিশ্বস্ত পছন্দ হিসেবে অব্যাহত থাকবে।

এগ্রিবিজনেসেস ডিভিশন

ক্রপকেয়ার এন্ড পাবলিক হেলথ

২০২৩-২৪ অর্থবছরে, এসিআই ক্রপ কেয়ার শিল্প ২০% মন্দার মধ্যেও তাদের বিক্রয়ের ভিত্তি বজায় রাখতে সক্ষম হয়েছে। কার্যকর বিক্রয় ও বিপণন কৌশল, গ্রাহকদের কাছে পৌঁছানোর পরিধি বাড়ানো এবং সুষ্ঠু মজুদ ব্যবস্থাপনার মাধ্যমেই মূলত এটি সম্ভব হয়েছে।

আমাদের প্রধান ব্র্যান্ড ফ্লোরা ২৭% উল্লেখযোগ্য বিক্রয় বৃদ্ধি অর্জন করেছে। ছত্রাকনাশক পণ্যে ১১% প্রবৃদ্ধি দেখা গেছে, যা সময়মতো সরবরাহ এবং লক্ষ্যভিত্তিক পজিশনিংয়ের ফল। গ্রানুলার কীটনাশকের বিক্রয় ২০% কমেছে, যার মূল কারণ হলো সরকার কর্তৃক কার্বোফুরান প্রত্যাহার। তরল কীটনাশকের ক্ষেত্রে আমরা ৯% প্রবৃদ্ধি অর্জন করেছি, তবে পাউডার কীটনাশক বিক্রয় গত বছরের মতো অপরিবর্তিত ছিল। বিলম্বিত মৌসুম এবং বৃষ্টির অভাবের কারণে হার্বিসাইড সেগমেন্টে ১১% বিক্রয় কমেছে। আমাদের পণ্য তালিকা বিবেচনা করে আমরা ক্রমাগত পরিবেশ-বান্ধব এবং খরচ সাশ্রয়ী সমাধান খুঁজে বের করতে কৃষকদের জন্য কাজ করে যাচ্ছি। আমরা আমাদের পণ্য তালিকাকে সমৃদ্ধ করতে এবং নতুন কার্যকর মলিকিউলস আনতে বিশ্বখ্যাত কোম্পানিগুলোর সঙ্গে আলোচনা চালিয়ে যাচ্ছি। এ বছর সরবরাহ ব্যবস্থায় বড় ধরনের বিলম্ব সৃষ্টি হয়েছে। তবে সতর্ক পর্যবেক্ষণ এবং অগ্রিম বুকিংয়ের মাধ্যমে আমরা আমাদের প্রয়োজন মেটাতে কৃষি রাসায়নিক সরবরাহের ধরাবাহিকতা বজায় রাখতে পেরেছি। বিক্রয় ও বিপণন দল আমাদের সাফল্যে গুরুত্বপূর্ণ ভূমিকা পালন করেছে। এসিআই ক্রপ কেয়ার কর্মীদের দক্ষতা বৃদ্ধি এবং ক্যারিয়ার উন্নয়নের জন্য প্রশিক্ষণের মাধ্যমে তাদের বিকাশ এবং ক্ষমতায়নে কাজ করে যাচ্ছে।

সীড

২০২৩-২৪ অর্থবছরে, এসিআই সীড ২১% বিক্রয় প্রবৃদ্ধি অর্জন করেছে এবং ১০% মার্কেট শেয়ার নিয়ে বীজ শিল্পে ১ম স্থান অধিকার করেছে। এসিআই হাইব্রিড ধানের পোর্টফোলিও ১১%, হাইব্রিড ভুট্টা ৬৪%, বীজ আলু ৩১% এবং সবজি বীজ পোর্টফোলিও ৩৬% বৃদ্ধি পেয়েছে।

এসিআই সীড কৃষকদের অর্থনৈতিক সমৃদ্ধি, জলবায়ুজনিত ঝুঁকি মোকাবেলা, উৎপাদনশীলতা বৃদ্ধি এবং বীজ উৎপাদনের উন্নতি সাধনে গবেষণা ও প্রযুক্তির মাধ্যমে কাজ চালিয়ে যাচ্ছে।

এসিআই প্ল্যান্ট জেনেটিক্স প্রোগ্রামের অধীনে বৈশিষ্ট্যভিত্তিক জাত উন্নয়নে দক্ষ বিজ্ঞানীদের একটি দল কাজ করছে। প্রতিষ্ঠানটি ৫টি ফসলের ১০টি সবজির জাত, একটি ভুট্টার জাত, একটি হাইব্রিড এবং ৪টি উন্নত হাইব্রিড ধানের জাত, এবং একটি আলুর জাত উন্মোচন করেছে। এসিআই সীড প্রথমবারের মতো বাংলাদেশে একটি উচ্চফলনশীল, ছোট দানার সুগন্ধি ধানের জাত উন্নয়ন করেছে।

এসিআই বর্তমানে সরবরাহকৃত ধান, সবজি, আলু এবং অন্যান্য ফসলের প্রায় ৭০% বীজ চুক্তিভিত্তিক চাষীদের মাধ্যমে দেশব্যাপী উৎপাদন করে। এতে রয়েছে ১১টি সীড আলুর জাত, ২৬টি সবজি ফসলের ৫০টি open-pollinated এবং হাইব্রিড জাত, ৭টি হাইব্রিড ধানের জাত এবং ৪০টি উচ্চফলনশীল Inbred ধানের জাত। এছাড়াও, প্রতিষ্ঠানটি প্রথমবারের মতো দুটি উচ্চফলনশীল গমের জাত এবং একটি ভুট্টার জাত উৎপাদন শুরু করেছে।

উচ্চ মানের বীজ সময়মতো সরবরাহ নিশ্চিত করতে, ব্যবসায়ী রংপুরে ৪০০ মেট্রিক টন Dehumidified Storage সুবিধা যোগ করেছে, যার মাধ্যমে মোট ধারণক্ষমতা বেড়ে হয়েছে ১৯০০ মেট্রিক টন। এসিআই সীড ডিজিটাল প্ল্যাটফর্ম যেমন ফেসবুক, ইউটিউব এবং হোয়াটসঅ্যাপের মাধ্যমে ডিলার, খুচরা বিক্রেতা, কৃষক এবং অন্যান্য চ্যানেল সদস্যদের সঙ্গে সংযুক্ত। প্রতিষ্ঠানটি FAO, CARE, IRRI, CIP এবং CIMMYT -এর মতো জাতীয় ও আন্তর্জাতিক সংস্থাগুলোর পাশাপাশি বিভিন্ন বিশ্ববিদ্যালয়ের সহযোগিতায় নতুন উদ্ভাবনী প্রযুক্তি এবং প্রচারে কাজ করছে।

ফার্টিলাইজার

এসিআই ফার্টিলাইজার ব্যবসাকে কৌশলগতভাবে বিভিন্ন পোর্টফোলিওতে বিভক্ত করা হয়েছে, যা কৃষকদের নির্দিষ্ট চাহিদা মেটাতে সহায়ক, যেমন মাটি সংযোজক, মাটির পুষ্টি, ফোলিয়ার সার এবং মৌলিক সার। ২০২৩-২৪ অর্থবছরে এসিআই ফার্টিলাইজার ১৫% শক্তিশালী প্রবৃদ্ধি অর্জন করেছে। এসিআই ফার্টিলাইজারের সাফল্যের ভিত্তি হলো সম্পূর্ণ উদ্ভিদ পুষ্টি সরবরাহ, উন্নত মাটির সমাধান, উচ্চমানের পণ্য এবং নতুন প্রযুক্তি। এসব প্রচেষ্টার ফলে ফসল উৎপাদনে উন্নতি হয়েছে এবং আমাদের গ্রাহক ও বিশেষ সারের ক্ষেত্রে উল্লেখযোগ্য ফলন বৃদ্ধি দেখা গেছে।

দেশ যখন স্মার্ট এবং ডিজিটাল কৃষির দিকে অগ্রসর হচ্ছে, তখন ফল, সবজি এবং মসলাসহ উচ্চমূল্যের ফসল চাষ দ্রুত বাড়ছে। এসিআই ফার্টিলাইজার এই সুযোগকে কাজে লাগিয়ে জৈব কৃষিকে অগ্রাধিকার দিচ্ছে, যা জৈব সার, বায়ো-স্টিমুলেন্ট এবং মাইক্রোবিয়াল সারের মাধ্যমে সমর্থিত। এই পণ্যগুলো আমাদের নিজস্ব গবেষণাগারেও উৎপাদিত হয়েছে। আমরা ফোলিয়ার সার, অ্যাকোয়া নিউট্রিমেন্ট এবং বায়ো-অর্গানিক সার বাজারে নতুন প্রযুক্তির পণ্যও চালু করেছি।

ডিজিটাল প্ল্যাটফর্মের মাধ্যমে ফার্টিলাইজার তার পরিসর প্রসারিত করেছে এবং ১ কোটি ৭০ লাখেরও বেশি স্টেকহোল্ডারকে আধুনিক সারের প্রযুক্তি সরবরাহ করেছে। “অরণ্য” ই-কমার্স প্ল্যাটফর্ম, যা “গ্রিনসিটি” উদ্যোগের সঙ্গে সামঞ্জস্যপূর্ণ, শহুরে কৃষকদের জন্য কৃষি উপকরণ সরবরাহ করেছে।

এনিমেল হেলথ

এসিআই এনিমেল হেলথ তাদের ব্যবসায় ৪.৪% বিক্রয় প্রবৃদ্ধি অর্জন করেছে, যা ভ্যাকসিন, পোলট্রি, গবাদি পশু, অ্যাকোয়া, প্রাণীর পুষ্টি এবং পোষ্য প্রাণীর সেগমেন্টগুলো দ্বারা চালিত হয়েছে। এই সময়কালে ব্যবসাটি ১৪% বাজার শেয়ার ধরে রেখেছে। গ্রাহক-কেন্দ্রিক সমাধান সময়মতো সরবরাহের অগ্রাধিকার দিয়ে ভ্যাকসিন পোর্টফোলিও ভালো ফলাফল দেখিয়েছে। “বায়োসিকিউরিটি এবং হেলথ ম্যানেজমেন্ট” প্রচারাভিযানের মাধ্যমে অ্যাকোয়া সেগমেন্ট লাভবান হয়েছে, যা হ্যাচারি ও পুকুর ব্যবস্থাপনায় সহায়তা করেছে।

তবে, ব্যবসাটি পণ্য সরবরাহে বড় ধরনের চ্যালেঞ্জের মুখোমুখি হয়েছে, যার কারণ ছিল রেড সি সাপ্লাই চেইন ব্যাঘাত এবং বন্দরের জটিলতা। উচ্চ পোলট্রি খাদ্যের ব্যয় পোলট্রি খাতে মন্দা সৃষ্টি করেছে এবং পশু চিকিৎসায় ব্যবহৃত ওষুধের ব্যবহার কমিয়েছে। এছাড়া, ডে-ওল্ড চিকস, ডিম এবং মাংসের দামের অস্থিরতা এই শিল্পের লাভজনকতা হ্রাস করেছে, যার ফলে ওষুধের চাহিদাও কমেছে।

এসিআই এনিমেল হেলথ পুষ্টি, অ্যান্টিবায়োটিক, ব্যথানাশক, অ্যান্টিহিস্টামিন এবং জীবানুনাশকসহ বিভিন্ন পণ্য সরবরাহ করে, যা একটি ইন-হাউস সুবিধার মাধ্যমে মান নিশ্চিত করে। আমরা আন্তর্জাতিক সরবরাহকারী যেমন- Ceva Santé Animale, Livisto, Kum Yang and এবং CID Lines -এর সঙ্গে অংশীদারিত্ব করে উদ্ভাবনী এবং উচ্চমানের ওষুধ সরবরাহ করছি। ডিজিটাল সংযোগ উদ্যোগের মাধ্যমে বাজারে প্রবেশাধিকার বাড়ানো হয়েছে, যা কার্যকরভাবে কৃষক, ব্যবসায়ী এবং কৃষি বিশেষজ্ঞদের কাছে পৌঁছায়। এনিমেল হেলথ ব্যবসা মোবাইল অ্যাপের মাধ্যমে ফার্ম ব্যবস্থাপনার জন্য IoT ডিভাইস প্রবর্তনের পরিকল্পনা করেছে, যা কৃষকের উৎপাদনশীলতা উন্নত করতে সাহায্য করবে।

এনিমেল জেনেটিক্স

এসিআই এনিমেল জেনেটিক্স বিগত বছরের তুলনায় ২৬% প্রবৃদ্ধি অর্জন করেছে। বর্তমানে এই ব্যবসাটি দ্বিতীয় স্থানের অধিকারী। ২০২৩-২৪ সালে প্রবৃদ্ধির হার ছিল ৭% এবং নতুন প্রতিযোগীদের কারণে প্রতিযোগিতা ছিল তীব্র।

ব্যবসাটি ব্র্যান্ড ভিজিবিলিটি স্থাপন করেছে মনোনিবেশিত ক্যাম্পেইন দ্বারা, যেখানে ২০০টি ভিডিও আপলোড করা হয়েছে যা বুল ব্র্যান্ডিং, সাফল্য কাহিনী এবং বাছুর ব্যবস্থাপনা সম্পর্কিত এবং সেগুলি সারাদেশে দেখা হয়েছে। প্রযুক্তিগত সেবা প্রদান করতে কল সেন্টার সেবা চালু করা হয়েছে। ব্যবসাটি ISO 9001: 2015 এবং ISO 14001: 2015 সার্টিফিকেশন অর্জন করেছে, যা গবাদি পশু প্রজনন স্টেশন ব্যবস্থাপনা, ফ্লোজেন উৎপাদন এবং বিতরণকে অন্তর্ভুক্ত করে।

এগ্রোলিংক

এসিআই এগ্রোলিংক লিমিটেড ২০২৩-২৪ সালে ৩৮% প্রবৃদ্ধি হ্রাস দেখেছে। রাশিয়া-ইউক্রেন যুদ্ধ, মুদ্রাস্ফীতি এবং বৈশ্বিক সীফুড সংকটের কারণে ইউরোপ, জাপান এবং ইউএসএ-এর প্রধান বাজারে চাহিদা ব্যাপকভাবে কমে গেছে। এছাড়াও, পরিবহন খরচ দ্বিগুণ হয়ে গেছে এবং স্থানীয় চিংড়ি কাচামালের দাম, ঋতুর বিলম্ব এবং ক্রয়মূল্য কমে যাওয়ার কারণে বৃদ্ধি পেয়েছে।

এই চ্যালেঞ্জের পরেও, এসিআই এগ্রোলিংক লিমিটেড খুলনা এবং চট্টগ্রামের ৪৬টি চিংড়ি কারখানার মধ্যে দ্বিতীয় বৃহত্তম বাজার শেয়ার ধরে রেখেছে। কোম্পানিটি বিভিন্ন ধরনের চিংড়ির প্রজাতিতে তার

পোর্টফোলিও বৈচিত্র্যময় করেছে, যেমন- Black Tiger, Freshwater, Brown, Chaka/White, Cat Tiger এবং Sea Catch Shrimp।

ভবিষ্যতে কোম্পানি marinated এবং garlic herb shrimp পণ্য তৈরি করার পরিকল্পনা করেছে, যা তাদের value-added offerings-কে সম্প্রসারণ করবে। এই ব্যবসাটি আন্তর্জাতিক ক্রেতাদের দৃষ্টি আকর্ষণ করেছে, যা ASC, AMFORI-BSCI, HACCP, GMP, এবং BRC সার্টিফিকেশনগুলো পূর্ণাঙ্গ করতে, যা সর্বোচ্চ উৎপাদন মান নিশ্চিত করে।

প্রিমিয়াম ফ্লেক্স প্লাস্টিকস

প্রিমিয়াম ফ্লেক্স প্লাস্টিকস একটি B2B কোম্পানি যা শক্তিশালী গ্রাহক সম্পর্ক তৈরি করতে এবং উদ্ভাবনী প্যাকেজিং সমাধান সরবরাহের জন্য প্রিমিয়াম কাচামাল ব্যবহার করতে মনোনিবেশ করে। কার্যকরভাবে সম্পদের ব্যবহার এবং মুনাফা বৃদ্ধি করার জন্য কোম্পানিটি অন্যান্য সুপরিচিত কোম্পানি এবং বহুজাতিক কর্পোরেশনের সাথে ব্যবসায়িক সম্পর্ক তৈরির দিকে জোর দিচ্ছে। ২০২৩-২৪ সালে কোম্পানিটি ২.৫% প্রবৃদ্ধি অর্জন করেছে এবং ২০% মার্কেট শেয়ার ধরে রেখেছে।

কোম্পানিটি টেকসই প্রযুক্তি একীভূত করেছে। প্রিমিয়াম ফ্লেক্স পণ্যগুলোর উচ্চমান বজায় রাখার মাধ্যমে প্রিমিয়াম বাজার সেগমেন্টে নেতৃত্ব দিচ্ছে, যা কঠোর নিয়ন্ত্রণ সিস্টেম দ্বারা নিশ্চিত করা হয়। প্রিমিয়াম ফ্লেক্স Sedex, ISO 9001 এবং SGS FSSC: 22000 সার্টিফিকেশন ধারণ করে, যা দেশের সর্বোচ্চ মান অনুসরণ করে। গুণমান এবং সুরক্ষায় এই মনোযোগ ব্যবসার জন্য বাংলাদেশের নমনীয় প্যাকেজিং শিল্পে একটি প্রধান প্রতিযোগিতামূলক সুবিধা প্রদান করে।

প্রিমিও প্লাস্টিকস

২০২৩-২৪ সালে প্রিমিও প্লাস্টিকস ৯% মার্কেট শেয়ার অর্জন করেছে এবং বিগত বছরের তুলনায় ১০% বৃদ্ধি পেয়েছে। ব্যবসাটি খেলনা পোর্টফোলিওতে ৩৯% প্রবৃদ্ধি অর্জন করেছে, যা Line Extension, Penetration Increase, FF Activation এবং Focused Brand Communication -এর মাধ্যমে সম্ভব হয়েছে।

এসিআই প্রিমিও প্লাস্টিকস ২০১৮ সালে যাত্রা শুরু করে। প্রিমিও প্লাস্টিকস ভোক্তাদের ব্যবহারের জন্য গৃহস্থালি, আসবাবপত্র এবং খেলনা পণ্য তৈরি করে। কোম্পানিটি ১,২০০-এরও বেশি ডিস্ট্রিবিউটরের একটি নেটওয়ার্ক গড়ে তুলেছে, যা প্রিমিও-এর পণ্যগুলো সারা দেশে পৌঁছানোর সুযোগ তৈরি করেছে।

এসিআই প্রিমিও প্লাস্টিকস, ডিজিটাল যোগাযোগ শক্তিশালী করতে অনেক উদ্যোগ গ্রহণ করেছে যাতে আরও বেশি ভোক্তাদের কাছে পৌঁছানো যায়। প্রিমিও প্লাস্টিকস আসবাবপত্র সেগমেন্টে ১০টি উদ্ভাবনী আর্টওয়ার্ক এবং লাইনের এক্সটেনশন এবং খেলনা পোর্টফোলিওতে ৬টি লাইনের এক্সটেনশনের সূচনা করেছে, যা পণ্যের ডিজাইনে প্রতিযোগিতামূলক সুবিধা সৃষ্টি করেছে এবং ভোক্তাদের প্রশংসা কুঁড়িয়েছে। ২,০০০-এরও বেশি নতুন আউটলেট তৈরি করা হয়েছে, যা আমাদের রিটেইল উপস্থিতি শক্তিশালী করেছে।

ব্যবসাটি একটি বিশ্বস্ত গ্রাহক বেইজ তৈরি করার মাধ্যমে horizontal এবং vertical মার্কেট penetration-এর উপর মনোযোগ দিয়ে পরিকল্পনা করেছে। ব্যবসাটি পণ্য, সক্ষমতা, মানব সম্পদ এবং ব্র্যান্ড বিনির্মাণে ভবিষ্যৎ বিনিয়োগের মাধ্যমে এই সুযোগগুলোর মোকাবেলায় দৃঢ়প্রতিজ্ঞ।



মোটরস ডিভিশন

এসিআই মোটরস ব্যবসাটি তিনটি প্রধান SBU-তে ভাগ করা হয়েছেঃ ফার্ম মেকানাইজেশন, ইয়ামাহা মোটরসাইকেল এবং কনস্ট্রাকশন ইকুইপমেন্টসহ অন্যান্য। ব্যবসাটি গত বছরের তুলনায় ৭.৩% প্রবৃদ্ধি অর্জন করেছে।

এসিআই মোটরস বাংলাদেশে ফার্ম মেকানাইজেশনে নেতৃত্বান্বিত এবং কৃষির সকল পর্যায়ে সহায়ক পণ্য ও সেবা প্রদান করে, যা জমির প্রস্তুতি থেকে শুরু করে খামারের কাজ পর্যন্ত ব্যবহৃত। ২০২৩-২৪ সালে অর্থনৈতিক পরিবেশ চ্যালেঞ্জিং হলেও বিনিময় হার পরিবর্তন, রাজনৈতিক অস্থিরতা এবং সরকারি খরচ কমে যাওয়া- এইসব পরিস্থিতির মধ্যেও কোম্পানির ফ্ল্যাগশিপ ট্রাক্টর ব্র্যান্ড, সোনালিকা ৪৫% বাজার শেয়ার বজায় রেখেছে এবং এসিআই পাওয়ার টিলার উচ্চ ক্ষমতার সেগমেন্টে নেতৃত্ব দিচ্ছে। কোম্পানি আমন ও বোরো মৌসুমে কৃষকদের জন্য হারভেস্টিং চ্যালেঞ্জ মোকাবেলা করতে গুরুত্বপূর্ণ ভূমিকা পালন করেছে, যদিও হারভেস্টারে ভর্তিকি কমে গিয়েছিল। এসিআই মোটরসের এগ্রি-মেশিনারি ফ্যাক্টরি, যা থ্রেসার, হ্যান্ড টিলার, লেগ গার্ড এবং ট্রেলার উৎপাদন করে।

মোটরসাইকেল সেক্টরে, এসিআই মোটরস ইয়ামাহার গ্লোবাল স্ট্যান্ডার্ড মেনে ৪টি মডেল তৈরি করেঃ FZS V2, FZS V3, FZX, এবং Saluto। প্রিমিয়াম ১৫০ সিসি মডেল, FZX চালু হওয়ার পর, তাদের বাজারে আরও শক্ত অবস্থান তৈরি হয়েছে। ইয়ামাহা ১৫০ সিসি মোটরসাইকেল

সেগমেন্টে ৩৩% মার্কেট শেয়ার বজায় রেখেছে এবং ২০২৩-২৪ সালে ২% প্রবৃদ্ধি অর্জন করেছে, যদিও পুরো শিল্পে ২০% পতন হয়েছে। কোম্পানি সারাবছর রোড সেফটি উদ্যোগেও সহযোগিতা করেছে ইয়ামাহা রাইডার্স ক্লাবের সাথে।

কনস্ট্রাকশন ইকুইপমেন্টে, ব্যবসাটি Kobelco, Case, Lovol, Ajax, এবং Escorts-এর মতো খ্যাতনামা ব্র্যান্ডগুলোর সাথে অংশীদারিত্ব করেছে। শিল্পের মন্দা সত্ত্বেও, কোম্পানিটি প্রধান অবকাঠামো প্রকল্পগুলোতে অংশ নিয়েছে এবং নিজেকে শক্তিশালী প্রতিযোগী হিসেবে প্রতিষ্ঠিত করেছে। এছাড়াও, এসিআই মোটরস CEAT টায়ারের সাথে সহযোগিতা করে টায়ার শিল্পে প্রবেশ করেছে, যা তাদের পণ্য পরিসরকে বৈচিত্র্যপূর্ণ করেছে। বাণিজ্যিক যানবাহন সেক্টরে, Foton International- এর সাথে অংশীদারিত্ব বিগত বছরে ৮২% প্রবৃদ্ধি অর্জন করেছে। ব্যবসাটি একটি মানসম্মত ডিলার নেটওয়ার্ক তৈরি করেছে, উন্নত সেবা, খুচরা যন্ত্রাংশের প্রাপ্যতা এবং কৌশলগত পজেশনিং তৈরি করেছে।

এসিআই মোটরস ভবিষ্যতের জন্য নতুন সুযোগ সৃষ্টি করেছে, পরিবহন এবং কৃষিখাতে বিভিন্ন সমাধান গ্রহণ করেছে, যা বাংলাদেশের লক্ষ লক্ষ কৃষকের জন্য রূপান্তরকারী পরিবর্তন আনবে। 'ডিজিটাল এবং তথ্যভিত্তিক স্মার্ট কৃষি'- এই ব্যবসার একটি গুরুত্বপূর্ণ দিক হবে যা বাংলাদেশের লক্ষ লক্ষ কৃষকের সঠিক মূল্যায়ন নিশ্চিত করবে।

রিটেইল চেইন ডিভিশন

'এসিআই লজিস্টিকস্ স্বপ্ন'- আমরা নিজেদেরকে দেশের সেরা রিটেইলার হিসেবে প্রতিষ্ঠার স্বপ্ন দেখি, যেখানে মানুষ কাজ করতে, কেনাকাটা করতে এবং বিনিয়োগ করতে পছন্দ করবে। আমাদের অঙ্গীকার শুরু হয় আমাদের কর্মচারী ও গ্রাহকদের সাথে, যারা আমাদের সকল কাজের কেন্দ্রবিন্দুতে রয়েছে। বিগত বছর আমরা আমাদের ভোক্তাদের গভীরভাবে বুঝতে মনোযোগ দিয়েছি-তারা কী চায়, কীভাবে তারা কেনাকাটা করে এবং কী তাদের পুনরায় ফিরে আসার কারণ। আমাদের নতুন CRM সফটওয়্যার চালুর মাধ্যমে, আমরা ভোক্তা শ্রেণী নির্ধারণ ও আচরণ বিশ্লেষণ করতে পেরেছি।

স্বপ্ন-এর একটি অন্যতম স্তম্ভ হল 'স্বাচ্ছন্দ্য' এবং আমরা আমাদের বিস্তৃতি বৃদ্ধি করতে প্রতিশ্রুতিবদ্ধ। বর্তমানে ৬২টি জেলায় কার্যক্রম পরিচালনা করে, আমরা মাঝারি আকারের বিনিয়োগকারীদের আমাদের Ecosystem-র সাথে সংযুক্ত করতে সক্ষম হয়েছি। এই বছর আমরা

১৬৩টি নতুন আউটলেট খুলেছি, যা আমাদের মোট স্টোর সংখ্যা ৫০০টিরও বেশি করেছে এবং শহর ও গ্রামাঞ্চলে আমাদের উপস্থিতি আরও শক্তিশালী হয়েছে।

৯.৮% মুদ্রাস্ফীতি এবং ধীর অর্থনৈতিক প্রবৃদ্ধি সত্ত্বেও, আমরা প্রতি মাসে ১০০০-এর বেশি অফার এবং ৯৫% মূল্যসূচক বজায় রেখেছি। এই কৌশলটি বাধা দূর করার মাধ্যমে গ্রাহকদের স্বপ্ন-তে কেনাকাটায় উৎসাহিত করেছে যা ব্যাপক সাড়া ফেলেছে। এর ফলস্বরূপ, আমরা একই-স্টোর Footfall- এ ৩.৫% বৃদ্ধি দেখেছি এবং এ পর্যন্ত ৫.২ লাখেরও বেশি মানুষ আমাদের সাথে যুক্ত হয়েছে।

ই-কমার্से আমাদের নতুন অ্যাপের উদ্বোধন iOS স্টোরে ৪.৭% রেটিং সহ অভূতপূর্ব সাড়া ফেলেছে। উন্নত ডেলিভারি লিড-টাইম আমাদের সিস্টেমে আস্থা বাড়িয়েছে, যা ই-কমার্স সেগমেন্টে ১১.২% বৃদ্ধিতে অবদান রেখেছে।

আমাদের দৃষ্টিভঙ্গি বাস্তবিক ও প্রায়োগিক, যেখানে আমরা পরীক্ষা নিরীক্ষা করে তা প্রয়োগের পর্যায়ে নিয়ে যাই এবং আমাদের বিস্তৃত প্রক্রিয়ার মাধ্যমে এটি বাস্তবায়ন করি। ২০১৭ সালে পরিমার্জিত ফ্ল্যাঞ্চাইজি মডেলটি বর্তমানে আরও প্রসারিত হচ্ছে, যেখানে ৬০০-৮০০ SFT মডেলগুলো পরীক্ষাধীন রয়েছে। এগুলো পুনঃনকশাকৃত গভোলা এবং অপটিমাইজড অপারেশন দিয়ে তৈরি, যা ভবিষ্যৎ প্রবৃদ্ধির জন্য পথ প্রস্তুত করছে।

‘বিশ্বাস’ আমাদের ব্যবসার আরেকটি মূল স্তম্ভ এবং আমরা অনুধাবন করি যে আজকের ভোক্তারা ক্রমশ টেকসই উন্নয়ন বিষয়ে সচেতন হয়ে উঠেছে। বাংলাদেশের প্রথম রিটেইলার হিসেবে আমরা অটিজম স্পেকট্রাম অন্তর্ভুক্ত করেছি, যেখানে ১০% কর্মসংস্থান কোটা রয়েছে, এবং তৃতীয় লিঙ্গ সম্প্রদায়কেও স্বাগত জানাতে আমরা গর্বিত বোধ করব। স্বপ্ন সম্প্রতি জাতিসংঘ গ্লোবাল কম্প্যাঙ্কট (UNGC) -এর সদস্য হয়েছে এবং ২০২৪ সালের জন্য টেকসই উন্নয়ন লক্ষ্যমাত্রার সাথে সামঞ্জস্যতা বজায় রেখেছে।

আমাদের SDG প্রতিবেদন পরবর্তী বার্ষিক প্রতিবেদনেও প্রকাশিত হবে।

আমাদের ব্যবসায়িক পরিধির পাশাপাশি EBIT প্রবৃদ্ধি বাড়ানোর জন্য আমরা প্রতিষ্ঠানটিকে পরিমার্জিত ও উন্নত করতে অগ্রাধিকার দিচ্ছি। এর কেন্দ্রস্থলে রয়েছে Cost Optimization যা ১৪টি প্রকল্পের মাধ্যমে পণ্য নির্বাচন, নিরাপত্তা, জনবল এবং অপচয় রোধ ও মজুদ ক্ষতি কমানোর জন্য দিকনির্দেশনা প্রদান করা হয়েছে।

অগ্রগতি, আমাদের মূল্যবোধের মূল স্তম্ভ, যা আমাদের লক্ষ্যকে বাস্তব ফলাফল প্রদানে মনোযোগী রাখে। এই বছর আমাদের EBITDA এবং EBIT প্রবৃদ্ধি আমাদের কার্যকর দক্ষতা ও টেকসই লাভজনকতার প্রতি প্রতিশ্রুতি প্রতিফলিত করে। বাংলাদেশ ব্র্যান্ড ফোরামের সাথে nSearch-এর অংশীদারিত্বে বাংলাদেশে ৬ নম্বর ব্র্যান্ড হিসেবে স্বীকৃতি পেয়েছি, যা গুনগতমান, গ্রাহক সন্তুষ্টি এবং উদ্ভাবনের প্রতি আমাদের অঙ্গীকারের প্রতিফলন।

জয়েন্ট ভেঞ্চার ও এসোসিয়েট

এসিআই গোদরেজ অ্যাগ্রোভেট প্রাইভেট লিমিটেড

এসিআই গোদরেজ অ্যাগ্রোভেট প্রাইভেট লিমিটেড (এসিআই-জিএপিএল) একটি ৫০:৫০ যৌথ উদ্যোগ সংস্থা এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড, বাংলাদেশ এবং গোদরেজ অ্যাগ্রোভেট লিমিটেড, ভারত। এসিআই-গ্যাপল বিভিন্ন ধরণের পশুর খাদ্য (পোল্ট্রি, অ্যাকোয়া এবং গবাদি পশুর খাদ্য) পাশাপাশি দিনের বেলা বাচ্চাদের উৎপাদন ও বিক্রির ব্যবসায় রয়েছে এসিআই-গ্যাপলের উদ্ভাবনী পণ্যগুলি "নাদির গোদরেজ সেন্টার ফর অ্যানিমাল রিসার্চ অ্যান্ড ডেভেলপমেন্ট" এ তৈরি করা হয়েছে এবং পোল্ট্রি, ফিশারি এবং গবাদি পশুর চাষের ক্ষেত্রে উন্নত পশুসম্পদ উৎপাদনের জন্য অনেক বৈজ্ঞানিক ক্ষেত্রের পরীক্ষার মাধ্যমে পরীক্ষা করা হয়েছে।

কোম্পানির আয় ১.৪% বৃদ্ধি পেয়েছে। এটি ভলিউম অনুসারে ২য় বৃহত্তম ফিড বিক্রেতা বাংলাদেশ। কোম্পানি সিরাজগঞ্জ ফিড মিলের গবাদি পশুর ফিডের জন্য একটি গবেষণা কেন্দ্র স্থাপন করেছে, যাকে "রিভার প্রজেক্ট" বলা হয় যা কৃষকদের উচ্চ মানের গবাদি পশুর ফিড দিতে সাহায্য করবে যার ফলে দুধের ফলন এবং ওজন বৃদ্ধি হবে। কোম্পানিটি বিশেষায়িত ভানামেই ফিড (অ্যাকোয়া চিংড়ি ফিড) তৈরি করার প্রক্রিয়ায় রয়েছে কারণ প্রজাতিটি সরকার দ্বারা সংস্কৃতির জন্য অনুমোদিত হয়েছে কোম্পানি দুটি নতুন পণ্য বাণিজ্যিকভাবে চালু করেছে-বোভিনো বাছুর খোঁতার (গবাদি পশুর খাদ্য) এবং লেয়ার কনসেন্ট্রেট (পোল্ট্রি ফিড)।

এসিআই কো-রো বাংলাদেশ লিমিটেড

এসিআই কো-রো বাংলাদেশ লিমিটেডের উদ্দেশ্য উচ্চ মানসম্পন্ন আন্তর্জাতিক জুস ব্র্যান্ড, সানকুইক, বাংলাদেশী ভোক্তাদের জন্য উৎপাদন, বাজারজাতকরণ এবং বিক্রয় করে থাকে। একটি অত্যাধুনিক কারখানা নির্মিত হয়েছে, যন্ত্রপাতি প্রতিস্থাপিত হয়েছে এবং সুদক্ষ কর্মীবাহিনী নিয়োগ করা

হয়েছে। বর্তমানে, চূড়ান্ত কমিশনিং হয়েছে এবং দক্ষ জনবল নিয়োগ করা হয়েছে। বর্তমানে স্বল্প পরিসরে বাণিজ্যিক উৎপাদন শুরু হয়েছে এবং শীঘ্রই উৎপাদন বর্ধিত করার পরিকল্পনা করা হয়েছে।

কোলগেট-পামোলিভ এসিআই বাংলাদেশ প্রাইভেট লিমিটেড

কোলগেট-পামোলিভ এসিআই বাংলাদেশ প্রাইভেট লিমিটেড হল এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ (এসিআই) লিমিটেডের সাথে বিশ্ববিখ্যাত Colgate-Palmolive (Asia) Pte. Limited-এর একটি নবগঠিত যৌথ উদ্যোগ। এই উদ্যোগটি মানুষের মৌখিক যত্নের জন্য প্রয়োজনীয় মানসম্পন্ন পণ্যের উৎপাদন ও সরবরাহ করবে এবং বাংলাদেশের দ্রুতবর্ধনশীল বাজারের উপর প্রভাব বিস্তারে সচেষ্ট হবে। বাংলাদেশে কোম্পানিটির একটি বিশ্বমানের কারখানা যা পরিবেশগত, সামাজিক ও সুশাসনের মানদণ্ড মেনে ডিসেম্বর ২০২৫ এর পরে বাণিজ্যিক কার্যক্রম আরম্ভ করবে।

প্লাডিস এসিআই বাংলাদেশ লিমিটেড

এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেড বিশ্বখ্যাত স্ল্যাক ব্র্যান্ড “প্লাডিস” এর সঙ্গে প্লাডিস এসিআই বাংলাদেশ লিমিটেড হিসেবে একটি যৌথ উদ্যোগ গঠন করেছে, যেখানে এসিআই -এর অংশীদারিত্ব ৪৯%।

McVitie’s এবং Jacob’s এর মতো জনপ্রিয় ব্র্যান্ডের জন্য পরিচিত প্লাডিস স্থানীয় স্বাদের সাথে মানানসই বিস্কুট, চকলেট এবং স্ন্যাকসের বৈচিত্র্যময় পণ্য সরবরাহ করে। এই যৌথ উদ্যোগের মাধ্যমে, বাংলাদেশি ভোক্তারা বিশ্বমানের মানসম্পন্ন এবং সতেজ স্ন্যাকস উপভোগ করতে পারবেন। প্লাডিস আন্তর্জাতিক বাণিজ্য বিধিমালা মেনে বাজারের চাহিদা পূরণের জন্য দ্রুত কাজ করে যাচ্ছে এবং ভোক্তাদের অভিজ্ঞতা সম্পর্কে গভীর অন্তর্দৃষ্টি রেখে চলেছে। সমাজকল্যাণে প্রতিশ্রুতিবদ্ধ এই প্রতিষ্ঠানটি বাংলাদেশে শিক্ষা, স্বাস্থ্য এবং পরিবেশ সংক্রান্ত উদ্যোগগুলোকেও সহায়তা করে।



আর্থিক ফলাফল - এসিআই লিমিটেড

৩০শে জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরে এসিআই লিমিটেডের মোট আয় ছিল ৪০,৪৯১ মিলিয়ন টাকা যা পূর্ববর্তী অর্থ বছরে ২৯,৯৩১ মিলিয়ন টাকা ছিল। চলতি বছরে গ্রস মুনাফার হার কমে হয়েছে ৩৭.৬২% যা পূর্ববর্তী অর্থ বছরে ৩৯.৭০% ছিল। এসিআই লিমিটেডের প্রোডাক্ট মিক্স পরিবর্তন এবং প্রিমিয়ামফ্রেন্ড প্লাস্টিক লিমিটেডের প্যাকেজিং ব্যবসার একীকরণের ফলে গ্রস মুনাফার হারকে প্রভাবিত করেছে। চলতি বছরে পরিচালন মুনাফা ছিল ৫,১২৫ মিলিয়ন টাকা এবং কর পরবর্তী মুনাফা ছিল ৩,৩৬০ মিলিয়ন টাকা যার ফলে শেয়ার প্রতি আয় (ইপিএস) হয়েছে ৪৩.৯৮ টাকা।

এক নজরে মুখ্য পরিচালনগত ও আর্থিক তথ্য

২০২৩-২৪ অর্থ বছর ও পূর্ববর্তী পাঁচ বছরের মুখ্য পরিচালনগত ও আর্থিক তথ্যাদি নীচে উপস্থাপন করা হলো:

অনুপাত এবং শতাংশ ব্যতিত অন্যান্য সংখ্যা মিলিয়ন টাকায়

বিবরণ	২০২৩ - ২৪	২০২২ - ২৩	২০২১ - ২২	২০২০ - ২১	২০১৯ - ২০	২০১৮ - ১৯
নীট টার্নওভার	৪০,৪৯১	২৯,৯৩১	২৮,৪২৭	২৫,৭৩০	২৩,২০২	২১,৭৯৬
গ্রস মুনাফা	১৫,২৩৩	১১,৮৮৩	১১,৭৬৩	১১,৩৭২	১০,৭০৫	৯,৮৮৬
কর পূর্ববর্তী মুনাফা	৪,২৪২	২,২৯৩	২,৯৪৮	৩,০৮৭	২,৩৪৭	৯০০
কর পরবর্তী মুনাফা	৩,৩৬০	১,৭৫৭	২,২৩৮	২,২৮৮	১,৭১৯	৫৩১
শেয়ার প্রতি আয় (টাকা)	৪৩.৯৮	২২.৯৯	২৯.৩৭	৩১.৫২	২৭.২৪	৯.২৬
ইস্যুকৃত ও পরিশোধিত মূলধন	৭৬২	৭৬২	৭২৬	৬৩১	৫৭৪	৪৯৯
শেয়ার মালিকদের ইকুইটি	২৪,৮৬৪	২১,৪২০	২০,৬৬৯	১৮,৮৯৩	১৫,৪২১	১৪,৩২২
শেয়ার প্রতি নীট সম্পদ (টাকা)	৩২৫.৪৪	২৮০.৩৭	২৭১.২৩	২৬০.৩২	২৪৪.৩৫	২৪৯.৬৪
শেয়ার প্রতি নীট অপারেটিং ক্যাশ ফ্লো (NOCFPS)	৪১.১০	২২.৮৭	২৪.৫৬	১৭.৭৮	৭১.১৮	২৫.৪৪
কর্মচারীর সংখ্যা	১১,২৬৭	১১,০৭৭	১০,২৩৩	৯,৩৮০	৮,৩৬৪	৯,১৪৭
জাতীয় কোষাগারে মোট অবদান	৭,৪০৪	৫,২০৯	৫,০৮৭	৪,৮২৯	৪,৩১৮	৩,৭৭০

মুনাফা বন্টনঃ কোম্পানির আর্থিক ফলাফল ও ফ্রি রিজার্ভ বিবেচনা করে এবং ধারাবাহিক লভ্যাংশ নীতির সাথে সঙ্গতি রেখে পরিচালকগণ নীট মুনাফার নিম্নরূপ বন্টন সুপারিশ করেছেন:

বিবরণ	২০২৩-২০২৪	২০২২-২০২৩
অবন্টিত মুনাফা	১৫,৩৯৮,৬৫১,৪৩৪	১৪,০২৭,৪৬৩,১৫৪
যোগ্য কর পরবর্তী মুনাফা	৩,৩৫৯,৯০৬,১২৭	১,৭৫৬,৭০৪,০৪৪
যোগ্য অন্যান্য কম্প্রহেনসিভ আয় এবং একীভূতকরণের জন্য সমন্বয়	৬,৪৫২,১১৭	(৮০,৬৯৩,২৬০)
সর্বমোট বন্টনযোগ্য মুনাফা	১৮,৭৬৫,০০৯,৬৭৮	১৫,৭০৩,৪৬৩,৯৩৮
মুনাফা বন্টন:		
অন্তর্বর্তীকালীন লভ্যাংশ:		
নগদ লভ্যাংশ	-	-
প্রস্তাবিত চূড়ান্ত লভ্যাংশ:		
নগদ লভ্যাংশ	১৫২,৮০২,০০০	৩০৪,৮২২,৫০৪
স্টক লভ্যাংশ	১১৪,৬০১,৫০০	
বিয়োগ্য সর্বমোট লভ্যাংশ	২৬৭,৪০৩,৫০০	৩০৪,৮২২,৫০৪
অবন্টিত মুনাফার জের স্থিতি	১৮,৪৯৭,৬০৬,১৭৮	১৫,৩৯৮,৬৫১,৪৩৪

পরিচালকগণ আত্মবিশ্বাসী যে অবন্টিত মুনাফার জের স্থিতিকে ভবিষ্যতে বিনিয়োগ করে কোম্পানি আগামী বছরগুলিতে বিচক্ষণ লভ্যাংশ নীতি বজায় রাখতে সক্ষম হবে।

লভ্যাংশ

পরিচালনা পর্ষদ ৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরের জন্য নগদ লভ্যাংশ ২০% অর্থাৎ শেয়ার প্রতি ২.০ টাকা এবং ১৫% স্টক লভ্যাংশের সুপারিশ করেছেন। যে সমস্ত শেয়ার মালিকদের নাম কোম্পানির সদস্যদের শেয়ার রেজিস্টারে বা CDBL-এর ডিপোজিটরি তালিকায় রেকর্ড তারিখে (যা রবিবার, ১৭ নভেম্বর ২০২৪) থাকবে তাদের জন্য এই লভ্যাংশ প্রযোজ্য হবে। আলোচ্য অর্থ বছরে কোনও অন্তর্বর্তী লভ্যাংশ ঘোষণা করা হয়নি।

জাতীয় কোষাগারে অবদান

৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরে, কোম্পানি কর্পোরেট ট্যাক্স, শুল্ক এবং মূল্য সংযোজন কর (ভ্যাট) খাতে জাতীয় কোষাগারে ৭,৪০৪ মিলিয়ন টাকা অবদান রেখেছে। এটি ৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরের জন্য কোম্পানির নিট বিক্রয় আয়ের ১৮.২৯% সমতুল্য।

বিক্রিত পণ্যের ব্যয় ও মুনাফার হার

৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরে বিক্রিত পণ্যের ব্যয় ছিল ২৫,২৫৭ মিলিয়ন টাকা যা পূর্ববর্তী বছরে ১৮,০৪৭ মিলিয়ন টাকা ছিল। সামগ্রিকভাবে, কোম্পানি ৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরে ৩৭.৬২% (টাকা ১৫,২৩৩ মিলিয়ন) গ্রস প্রফিট মার্জিন করেছে যা আগের বছরে ছিল ৩৯.৭০% (টাকা ১১,৮৮৩ মিলিয়ন)। চলতি বছরেও উপরোল্লিখিত বিশ্লেষণে সময়কালগুলোর মতো কোম্পানি ধারাবাহিকভাবে বিক্রয় বাড়িয়েছে। প্রিমিয়ামফ্রেন্ড প্লাস্টিক লিমিটেডের প্যাকেজিং ব্যবসাকে এসিআই লিমিটেডের সাথে একীভূত করার ফলে আয় যুক্ত হয়েছে। এছাড়াও, ফার্মাসিউটিক্যালস এবং কনজুমার ব্র্যান্ডসের মতো বিভাগগুলির অধিকতর সফলতায় কোম্পানির সামগ্রিক লাভজনকতায় ইতিবাচক প্রভাব ফেলেছে। ফলে, আলোচ্য অর্থ বছরে কর পরবর্তী মুনাফার হার ৮.৩০% ছিল যা পূর্ববর্তী বছরে ছিল ৫.৮৭%।

আর্থিক ফলাফল- এসিআই গ্রুপ

৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরে কনসলিডেটেড বিক্রয় ছিল ১২৪,৩১৬ মিলিয়ন টাকা যা তুলনামূলক পূর্ববর্তী বছরে ১১৫,৩৫৫ মিলিয়ন টাকা ছিল। অন্যদিকে, গ্রস মুনাফার হার ছিল ২৩.৯৩% যা পূর্ববর্তী বছরে ছিল ২২.৪৩%। চলতি বছরে কনসলিডেটেড পরিচালন মুনাফা ছিল ৭,১২৫ মিলিয়ন টাকা এবং কর পরবর্তী লোকসান ছিল ১,২৮৫ মিলিয়ন। কর পরবর্তী লোকসানে কোম্পানির ইকুইটি হোল্ডারদের অংশ ছিল ১,৩৯৫ মিলিয়ন টাকা যার ফলে চলতি বছরে শেয়ার প্রতি কনসলিডেট লোকসান হয়েছে ১৮.২৫ টাকা।

জাতীয় কোষাগারে অবদান

৩০ জুন ২০২৪ তারিখে সমাপ্ত অর্থ বছরে, এসিআই গ্রুপ কর্পোরেট ট্রাস্ট, শুল্ক এবং মূল্য সংযোজন কর (ভ্যাট) খাতে জাতীয় কোষাগারে ১৮,৩৪৩ মিলিয়ন টাকা অবদান রেখেছে।

সম্পর্কিত পক্ষের সাথে লেনদেন

সম্পর্কিত পক্ষের সাথে সমস্ত লেনদেন বাণিজ্যিক কারণে এবং "আর্মস লেংথ লেনদেন" এর নীতি মেনে করা হয়। সম্পর্কিত পক্ষের সাথে লেনদেনের বিশদ বিবরণ আর্থিক বিবরণীর নোট - ৪৩-এ প্রকাশ করা হয়েছে।

বার্ষিক আর্থিক বিবরণীতে উল্লেখযোগ্য পার্থক্যসমূহ

চলতি বছরে, কোম্পানি কনসলিডেটেড বিক্রয়ে ৭.৭৭% বৃদ্ধি এবং কনসলিডেটেড গ্রস মুনাফায় ১৪.৯৮% বৃদ্ধি অর্জন করেছে। মূলত বর্ধিত পরিচালন ব্যয় এবং বাজারের সুদের হারে প্রতিকূল পরিবর্তনের কারণে এবং কৌশলগত ব্যবসায়িক বৃদ্ধিকে সমর্থন করার জন্য ঋণ বাড়ার কারণে শেয়ার প্রতী কনসলিডেটেড ক্ষতি (ইপিএস) দাড়ায় ১৮.২৫ টাকা। অন্যদিকে, শেয়ার প্রতী সমন্বিত নেট অপারেটিং ক্যাশ ফ্লো (NOCFPS) বৃদ্ধি পেয়েছে, যা বর্ধিত সংগ্রহের প্রচেষ্টা এবং কার্যকরী মূলধনে অনুকূল পরিবর্তন প্রতিফলিত করে।

আর্থিক বিবরণীর কনসলিডেশন

এডভান্সড কেমিক্যাল ইন্ডাস্ট্রিজ লিমিটেডের ১৬টি সাবসিডিয়ারী কোম্পানি রয়েছে। কোম্পানী আইন-১৯৯৪, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন গাইডলাইনস ও বাংলাদেশে প্রবর্তিত ইন্টারন্যাশনাল গ্র্যান্ডিউন্টিং স্ট্যান্ডার্ডস বা আইএফআরএস অনুসারে সকল সাবসিডিয়ারী কোম্পানীর আর্থিক বিবরণী সমূহ এসিআই লিমিটেড এর আর্থিক বিবরণীর সঙ্গে একত্রিকরণ করা হয়েছে। এছাড়াও সাবসিডিয়ারী কোম্পানীগুলোর নিরীক্ষিত আর্থিক বিবরণী সমূহ নিরীক্ষা প্রতিবেদন ও পরিচালক মন্ডলীর প্রতিবেদনসহ আলাদাভাবে বার্ষিক প্রতিবেদনের নিধারিত স্থানে উপস্থাপন করা হয়েছে।

সেগমেন্ট অনুযায়ী রিপোর্টিং

আর্থিক বিবরণীর নোট-৭ (H) এ সেগমেন্ট অনুযায়ী ফলাফল পর্যালোচনা করা হয়েছে। ব্যবসা সংশ্লিষ্ট ঝুঁকি কোম্পানী নিজ ব্যবসা সংশ্লিষ্ট ঝুঁকি সম্পর্কে সচেতন এবং সেগুলোকে নিয়মানুগ পদ্ধতির মাধ্যমে মোকাবেলায় প্রস্তুত। যদিও ব্যবসা বিভিন্ন ঝুঁকি এবং অনিশ্চয়তার দ্বারা প্রভাবিত হতে পারে যার পূর্ব ধারণা করা কঠিন। আর্থিক বিবরণীর নোট-৩৮ এ আর্থিক ঝুঁকি ব্যবস্থাপনা বর্ণিত হয়েছে।

ভবিষ্যতঃ আগামীতে বৈশ্বিক মহামারির অনিশ্চয়তায় এসিআইকে ব্যবসায়িক কৌশলের ক্ষেত্রে বৈশ্বিক বাস্তবতাকে বিবেচনায় নিয়ে এগোতে হবে। অস্বাভাবিক লাভ বা ক্ষতি International Financial Reporting Standards (IFRSs) অনুসারে কোন অস্বাভাবিক লাভ বা ক্ষতি রিপোর্টিং পিরিয়ডে বিদ্যমান নেই।

পাবলিক ইস্যু তহবিলের ব্যবহার

রিপোর্টিং পিরিয়ডে কোন আইপিও, রাইট ইস্যু বা অন্য কোন ধরনের ক্যাপিটাল ইস্যু নেই। কোম্পানীর আর্থিক ফলাফল ক্রমবর্ধমান যা বার্ষিক আর্থিক বিবরণীতে প্রতিফলিত হয়েছে।

আর্থিক বিবরণী প্রস্তুতকরণ ও যথার্থ প্রদর্শন

কোম্পানির ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীতে কোম্পানির স্থিতি, পরিচালন ফলাফল, অর্থ প্রবাহ এবং ইকুইটি পরিবর্তনের একটি সত্য ও স্বচ্ছ চিত্র তুলে ধরা হয়েছে।

হিসাবের বই রক্ষণাবেক্ষন

কোম্পানির হিসাবের বই কোম্পানী আইন-১৯৯৪ বিধি মোতাবেক রক্ষণাবেক্ষন করা হয়েছে।

আর্থিক হিসাবনীতি

আর্থিক বিবরণী প্রস্তুতকরণের ক্ষেত্রে যথাযথ হিসাবনীতি ধারাবাহিকভাবে অনুসরণ করা হয়েছে এবং হিসাবের ভিত্তি যুক্তিসঙ্গত ও সঠিক।

আর্থিক বিবরণী প্রস্তুতকরণে IAS ও IFRS এর প্রভাব

আর্থিক বিবরণী প্রস্তুতকরণের ক্ষেত্রে 'International Accounting Standards (IASs)' ও 'International Financial Reporting Standards (IFRSs)' অনুসরণ করা হয়েছে।

অভ্যন্তরীণ নিয়ন্ত্রণ

কোম্পানির সার্বিক কার্যক্ষমতা, আর্থিক প্রতিবেদনের নির্ভরযোগ্যতা এবং সুশাসন প্রতিষ্ঠাকে বিবেচনায় রেখে এসিআই এর অভ্যন্তরীণ নীতিমালা প্রণীত হয়েছে। তদনুসারে,

কোম্পানীর পরিচালনা পর্ষদের মতে, অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা কার্যকর এবং তা সঠিকভাবে নিরীক্ষণ করা হয়েছে।

CEO এবং CFO এর প্রত্যায়নপত্র

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর কর্পোরেট গভর্নেন্স কোড অনুযায়ী Chief Executive Officer (CEO) এবং Chief Financial Officer (CFO) কর্তৃক বোর্ডকে প্রদত্ত প্রত্যায়নপত্র বার্ষিক প্রতিবেদনের Annexure - IV এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালনগত আলোচনা ও বিশ্লেষণ

কোম্পানির ব্যবস্থাপনা পরিচালক কর্তৃক স্বাক্ষরিত "পরিচালনগত আলোচনা ও বিশ্লেষণ" রিপোর্টের Annexure - III এ অন্তর্ভুক্ত করা হয়েছে, যেখানে কোম্পানির আর্থিক বিবরণী সংশ্লিষ্ট পরিচালনগত বিশদ বিশ্লেষণ, আর্থিক অবস্থা, ফলাফল, ঝুঁকি ও উদ্বেগ, হিসাবনীতি ও অনুমানসহ অন্যান্য বিষয় আলোচিত হয়েছে।

পরিচালনা পর্ষদ

কোম্পানির পরিচালনা পর্ষদ দুইজন স্বতন্ত্র পরিচালকসহ নয়জন সদস্যের সমন্বয়ে গঠিত। বোর্ডের অধিকাংশ সদস্য অ-নির্বাহী। পরিচালকদের তালিকা এবং বিবরণ এই রিপোর্টের 'পরিচালক প্রোফাইল' এ অন্তর্ভুক্ত করা হয়েছে।

পরিচালক নির্বাচন

কোম্পানির আর্টিক্যালস অব এসোসিয়েশন এর ১২০ অনুচ্ছেদ অনুযায়ী জনাব গোলাম মইন উদ্দীন, জনাব জুনেদ আহমেদ চৌধুরী এবং জনাব আনিসউদ্দিন আহমেদ খান আসন্ন বার্ষিক সাধারণ সভায় পর্যায়ক্রমিক ভাবে অবসর গ্রহণ করবেন। পুনর্নির্বাচিত পরিচালকদের তালিকা এবং বিবরণ এই রিপোর্টের 'পরিচালক প্রোফাইল' এ অন্তর্ভুক্ত করা হয়েছে। আসন্ন ৫১তম বার্ষিক সাধারণ সভায় উল্লেখিত সকল পরিচালকগণ পুনর্নির্বাচনের যোগ্য হিসেবে বিবেচিত এবং তারা পুনর্নির্বাচনের জন্য উগ্রহ প্রকাশ করেছেন। তাদের সংক্ষিপ্ত জীবন বৃত্তান্ত ও অন্যান্য তথ্যাদি এই রিপোর্টের 'পরিচালক প্রোফাইল' এ অন্তর্ভুক্ত করা হয়েছে।

স্বতন্ত্র পরিচালক

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন (বিএসইসি) প্রবর্তিত কর্পোরেট গভর্নেন্স কোড এর কমপ্লায়েন্স অনুযায়ী বর্তমান পরিচালনা পর্ষদে দুইজন স্বতন্ত্র পরিচালক, জনাব কামরান তানভীরুর রহমান এবং জনাব আদিল হোসেনকে অন্তর্ভুক্ত করা হয়েছে। জনাব কামরান তানভীরুর রহমান অডিট কমিটির চেয়ারম্যান হিসেবেও দায়িত্ব পালন করছেন। বিএসইসির নির্দেশনা অনুযায়ী সমাজের সুযোগ্য ব্যক্তিবর্গ সিনিয়র কর্পোরেট লিডার এবং আমলাদের মধ্য থেকে যোগ্য ব্যক্তিবর্গকে স্বতন্ত্র পরিচালক হিসেবে নির্বাচন করা হয়েছে।

নমিনেশন ও রেমনারেশন কমিটি

কর্পোরেট গভর্নেন্স কোডের আলোকে কোম্পানির পরিচালনা পর্ষদ তাঁদের ২৪ জানুয়ারী ২০১৯ ইং তারিখে অনুষ্ঠিত সভায় "নমিনেশন ও রেমনারেশন" কমিটি নামে একটি উপ-কমিটি গঠন করে। কমিটির বর্তমান সদস্যরা হলেন নিম্নরূপ:

• জনাব কামরান তানভীরুর রহমান (২৭.০৫.২০২৪ ইং তারিখে অবসরপ্রাপ্ত)	স্বতন্ত্র পরিচালক	সভাপতি
• জনাব গোলাম মইন উদ্দীন	পরিচালক	সদস্য
• জনাব জুনেদ আহমেদ চৌধুরী	পরিচালক	সদস্য
• জনাব মোহাম্মদ মোস্তাফিজুর রহমান	কোম্পানী সচিব	সচিব

কমিটির টার্মস অফ রেফারেন্স (টিওআর) ও পলিসি পরিচালনা পর্ষদ কর্তৃক অনুমোদিত হয়েছে। এনআরসি'র (টিওআর) ও পলিসিতে রয়েছে, নির্বাহী পরিচালকদের সম্মানীভাৱে নির্ধারণে নীতি প্রণয়ন, পরিচালকদের সম্মানী প্রদানের ব্যাপারে অনুমোদন/সুপারিশ, কোম্পানীর কর্মকর্তাদের পারিশ্রমিক পর্যালোচনা ও অনুমোদন, স্বতন্ত্র পরিচালক ও পরিচালনা পর্ষদের মূল্যায়নের মানদণ্ড নির্ধারণ, পরিচালক ও সিনিয়র ম্যানেজমেন্টে নিয়োগ পাওয়ার মত ব্যক্তিদের নির্বাচন ও নিয়োগের কিংবা অপসারণের জন্য সুপারিশ করা এবং পরিচালনা পর্ষদ থেকে বিভিন্ন সময়ে যে দায়িত্ব বা ক্ষমতা প্রদান করা হয় তার আলোকে কার্য সম্পাদন করা। ২০২৩-২৪ ইং অর্থবছরে এনআরসি ২৮ জানুয়ারী ২০২৪ এবং ১৭ এপ্রিল ২০২৪ তারিখে ২(দুই) টি সভা পরিচালনা করে।



পরিচালনা পর্ষদের সভা এবং উপস্থিতি

২০২৩-২৪ অর্থবছরে পরিচালনা পর্ষদের মোট ৮(আট) টি সভা অনুষ্ঠিত হয়েছে। পরিচালকগণের উপস্থিতি সারাংশ Annexure - I এ দেখানো হয়েছে।

পরিচালকদের সম্মানী ভাতা

২০২৩-২৪ অর্থবছরে কোম্পানীর মিটিং এ উপস্থিতি ফি হিসাবে মোট ৫০,২৫০/- টাকা প্রদান করা হয়েছে। পরিচালকমণ্ডলীর সম্মানী ভাতা আর্থিক বিবরণীর নোট - ৩৩ এবং ৪৩ এ উল্লেখ করা হয়েছে।

শেয়ার হোল্ডিং প্যাটার্ন

৩০ শে জুন ২০২৪ ইং তারিখে কোম্পানীর শেয়ার হোল্ডিং প্যাটার্ন Annexure - II এ দেখানো হয়েছে।

ক্ষুদ্র বিনিয়োগকারীদের স্বার্থরক্ষা

পরিচালনা পর্ষদ এই মর্মে নিশ্চিত যে, কোম্পানি কর্পোরেট গভার্নেন্স কোড ও তার নিজস্ব আইনানুগ কার্যসীমার মধ্যে পরিচালিত একটি সত্ত্বা এবং কোম্পানির ক্ষুদ্র বিনিয়োগকারীগণ কন্ট্রোলিং শেয়ারহোল্ডারগণের যেকোন প্রত্যক্ষ ও পরোক্ষ ক্ষতিকর কার্যকলাপ থেকে সুরক্ষিত। তদুপরি, যেকোন অনাকাঙ্খিত ঘটনার জন্য যথাযথ প্রতিকারের ব্যবস্থা কোম্পানীতে রয়েছে।

অডিটরদের নিয়োগ

কোম্পানির বর্তমান অডিটর মেসার্স হুদা ভাসি চৌধুরী এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস, তাদের ২০২৪ সালের ৩০শে জুন তারিখের সমাপ্ত আর্থিক বছরের নিরীক্ষা সম্পন্ন করেছেন। বিএসইসি'র প্রচলিত মোতাবেক তারা পুনঃনিয়োগের যোগ্য হিসেবে বিবেচিত। মেসার্স হুদা ভাসি চৌধুরী এন্ড কোং, চার্টার্ড অ্যাকাউন্ট্যান্টস ১৩,৫০,০০০/- টাকা (মূল্য সংযোজন কর ব্যতিরেকে) সম্মানীর বিনিময়ে ২০২৪-২০২৫ অর্থ বছরের নিরীক্ষা কার্যক্রম সম্পন্ন করার লক্ষ্যে নিয়োগ প্রাপ্ত হতে অগ্রহ প্রকাশ করেছেন। এ লক্ষ্যে, কোম্পানির পরিচালনা পর্ষদ শেয়ারহোল্ডারদের নিকট তাদের নিয়োগের জন্য সুপারিশ করেন।

কর্পোরেট গভার্নেন্স কমপ্লায়েন্স স্ট্যাটাস

এসিআই ভোক্তা সাধারণের জীবনযাত্রার গুণগতমান উন্নয়ন, ভোক্তা অধিকার সংরক্ষণ, উদ্ভাবন, স্বচ্ছতা, জবাবদিহিতা ও ক্রমাগত উন্নতির মধ্য দিয়েই ব্যবসার প্রসার ঘটানোর সম্ভব বলে বিশ্বাস করে। এর রয়েছে দেশের সর্ববৃহৎ একীভূত বহুমাত্রিক ঐতিহাসমৃদ্ধ ব্যবসায়িক সংস্কৃতি। জন্মলগ্ন ধরে এসিআইতে কর্পোরেট গভার্নেন্স এর অনুশীলন বিরাজমান। পরিচালনা পর্ষদ ও ব্যবস্থাপকগণ কোম্পানীতে কর্পোরেট গভার্নেন্স অনুশীলনে সর্বোচ্চ নৈতিকতা ও মান বজায় রাখার মাধ্যমে শেয়ারহোল্ডার ও অংশীদারদের স্বার্থ রক্ষায় প্রতিশ্রুতিবদ্ধ। আমরা অত্যন্ত আনন্দের সাথে আপনাদের এই মর্মে নিশ্চিত করছি যে, কোম্পানী বাংলাদেশ সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন এর নোটিফিকেশন অনুযায়ী সমস্ত প্রয়োজনীয় দিকনির্দেশনা পালন করেছে। এই অনুসারে, ৩০ শে জুন ২০২৪ সালের সমাপ্ত অর্থবছরের জন্য মন্তব্যসহ কমপ্লায়েন্স রিপোর্ট কোম্পানীর পরিচালকমণ্ডলীর প্রতিবেদনের Annexure - V এ অন্তর্ভুক্ত করা হয়েছে। এ ছাড়াও কর্পোরেট গভার্নেন্স কোড অনুযায়ী আল-মুক্তাদারি এ্যাসোসিয়েটস, চার্টার্ড সেক্রেটারীজ, কর্তৃক প্রত্যায়িত কমপ্লায়েন্স সার্টিফিকেট এই প্রতিবেদনের Annexure - VI এ অন্তর্ভুক্ত করা হয়েছে।

চলমান প্রতিষ্ঠান

পরিচালনা পর্ষদ বিশ্বাস করে যে, এসিআই লিমিটেড একটি চলমান প্রতিষ্ঠান হিসাবে পরিচালিত। তারা পর্যাণ্ড অনুসন্ধান এবং বিশ্লেষণের মাধ্যমে নিশ্চিত হয়েছে যে, সম্পদ এবং পর্যাণ্ড ব্যবসায়িক সুযোগের মাধ্যমে কোম্পানীকে চলমান প্রতিষ্ঠান হিসেবে বিবেচনা করা যায়, যা নিশ্চিতকরণের জন্য পরিচালকগণ আর্থিক হিসাবপত্র বিশ্লেষণ করেছেন। চলমান প্রতিষ্ঠান নীতির আলোকেই কোম্পানীর আর্থিক বিবরণী সমূহ প্রস্তুত করা হয়েছে।

পরিচালকমণ্ডলীর পক্ষে

ড. আরিফ দৌলা
ব্যবস্থাপনা পরিচালক

ঢাকা, ২৮ অক্টোবর ২০২৪

কর্পোরেট সামাজিক দায়বদ্ধতা (CSR)

এসিআই মনে করে দায়বদ্ধতা ও বাণিজ্যিক স্বার্থের মধ্যে এক ধরনের আন্তঃসম্পর্ক ও পারস্পরিক নির্ভরতা বিরাজমান। তেমনি কোম্পানীর কৌশলগত উদ্দেশ্য এবং সামাজিক দায়বদ্ধতা একে অপরের সাথে অঙ্গাঙ্গিভাবে জড়িত এবং অবিচ্ছিন্ন। এ প্রসঙ্গে কোম্পানীর পরিচালনা পর্ষদ বিশ্বাস করে যে, উন্নত ব্যবসাই টেকসই উন্নয়নের মূলকথা। এই মতাদর্শের ভিত্তিতে সমাজের সাথে আমাদের অংশীদারিত্বের ভিত্তিতে যে সম্পর্ক স্থাপিত হয়েছে তা অর্থনৈতিক ও সামাজিক লক্ষ্য অর্জনে সহায়তা করবে। এভাবেই সামাজিক দায়বদ্ধতা এসিআই গ্রুপের একটি কেন্দ্রীয় কার্যক্রম এবং CSR এর আওতায় গৃহীত সকল প্রজেক্ট প্রোগ্রামসমূহ গ্রুপের ব্যবসায়িক সংশ্লিষ্টতা এবং বাংলাদেশের আর্থ সামাজিকতার সাথে সম্পর্কিত। টেকসই ব্যবসা প্রতিষ্ঠান গড়ে তোলার লক্ষ্যে আমরা সামাজিক দায়বদ্ধতা ও আকাঙ্ক্ষার প্রতি শ্রদ্ধাশীল।

এসিআই'র মানবসম্পদ

সামষ্টিক অর্থনৈতিক চ্যালেঞ্জ এবং নির্বাচনী বছরের কার্যক্রমগুলো এসিআই-এর মানব সম্পদকে গভীর দক্ষতা অর্জন এবং তাদের স্থিতিশীলতা প্রদর্শনে বাধ্য করেছে। স্বচ্ছতা, ন্যায্যপরায়ণতা, গ্রাহককেন্দ্রিকতা গুণগত মান বজায় রাখা, ক্রমাগত উন্নতি এবং উদ্ভাবনের মতো মূল্যবোধগুলো আমাদের এই মুহূর্তগুলো অতিক্রম করতে বিশেষভাবে সাহায্য করেছে।

নতুন লক্ষ্যমাত্রা নির্ধারণ এবং নতুন মূল্যমান সৃষ্টির জন্য অসংখ্য মিটিং ও চিন্তাশীল আলোচনার আয়োজন করা হয়েছিল যা ব্যবস্থাপনার বিভিন্ন স্তরে ধারণা বিনিময়ের মাধ্যমে পরিবর্তিত পরিস্থিতির সাথে দ্রুত মানিয়ে নেয়ার পাশাপাশি আমাদের মানুষের আত্মবিশ্বাস বৃদ্ধিতে সহায়তা করেছে, যা অনিশ্চয়তা এবং পরিবর্তনের বিরুদ্ধে লড়াই এবং টিকে থাকার ক্ষমতাকে আরও বেগবান করেছে।

আমরা প্রায়ই কারখানা, সেবা এবং ব্যবসায়িক নেতাদের বৃহত্তর দলগুলোর সঙ্গে একত্র হয়েছি; যাতে করে ধারণা বিনিময়, পরিকল্পনা তৈরি এবং আমাদের লক্ষ্যসমূহ নির্ধারণ করার পাশাপাশি উৎকর্ষতা সাধনের জন্য আমাদের সংকল্প পুনরুজ্জীবিত করেছি। নতুন মূল্যমান তৈরির জন্য আমরা আগে থেকে ক্রস-ফাংশনাল মিটিং করেছি এবং প্রতিষ্ঠানের বিভিন্ন বিভাগের মধ্যে সমন্বয় আরও উন্নত করেছি।

ক্ষমতায়ন এবং দায়িত্ব অর্পণ ছিল আমাদের কার্যক্রমের সবচেয়ে উদ্দীপক অংশ, যেখানে আমরা এসিআই-তে পরবর্তী প্রজন্মের নেতাদের জন্য সুযোগ তৈরি করেছি। আমরা বিশ্বাস করি, এটি আমাদের মধ্যে একটি ভিন্নমাত্রার প্রাণবন্ততা, উদ্যম এবং সৃজনশীলতা নিয়ে আসবে, যা কোম্পানিকে আরও সামনের এগিয়ে নিয়ে যাবে।

কৃতজ্ঞতা জ্ঞাপন ও স্বীকৃতি

পরিচালনা পর্ষদ দৃঢ়ভাবে বিশ্বাস করে যে, এসিআই-কে সামনের দিনগুলোতে একটি অনন্য উচ্চতায় পৌঁছে দেবার জন্য কোম্পানিটির যথেষ্ট প্রয়োজনীয় শক্তি, সম্পদ এবং প্রতিশ্রুতি রয়েছে।

পর্যালোচনাধীন সময়ে, অনেক চ্যালেঞ্জ মোকাবিলায় পরেও, বর্তমান পারফরম্যান্স কোম্পানির পরিচালনা পর্ষদ, ব্যবস্থাপনা এবং সকল কর্মীর দৃঢ় সংকল্প এবং প্রতিশ্রুতির সঠিক প্রতিফলন নিশ্চিত করে। এই উপলক্ষে, পরিচালনা পর্ষদ, এসিআই-এর অংশীদারগণ, শেয়ারহোল্ডার, সরবরাহকারী, গ্রাহক, ব্যাংকার, গণমাধ্যম এবং অন্যান্য শুভাকাঙ্ক্ষীদের প্রতি কৃতজ্ঞতা প্রকাশ করছে, যারা তাদের সমর্থন ও পৃষ্ঠপোষকতার মাধ্যমে কোম্পানিকে আজকে এই পর্যায়ে নিয়ে এসেছেন। মানুষের জীবনের মানোন্নয়নে আমাদের লক্ষ্য পূরণে তাদের অব্যাহত সহযোগিতাকে আমরা অত্যন্ত গুরুত্বের সঙ্গে মূল্যায়ন করি।

পরিশেষে এবং সবচেয়ে গুরুত্বপূর্ণভাবে, আমরা পরিচালনা পর্ষদের পক্ষ থেকে কারখানা, ডিপো, দোকান, অফিস এবং মাঠপথে কর্মরত এসিআই-এর সকল কর্মীদের প্রতি আন্তরিক কৃতজ্ঞতা জানাই। সকল প্রতিকূলতা, অনিশ্চয়তা এবং চ্যালেঞ্জ সত্ত্বেও তারা অক্লান্ত পরিশ্রম করেছেন এবং আজকের ন্যায় একটি শক্তিশালী এসিআই গড়ে তুলেছেন, যা ভবিষ্যতে মানুষের জীবন, পরিবেশ এবং সমৃদ্ধিতে আরও ইতিবাচক প্রভাব সৃষ্টি করবে।

গোলাম মইন উদ্দীন
পরিচালক (পরিচালনা পর্ষদের পক্ষে)

Annexure - I

Number of Board Meetings and Attendance of Directors

As per condition no. 1 (5) (xxii) of the Corporate Governance Code 2018 issued by the Bangladesh Securities and Exchange Commission, the number of Board Meetings held and the Attendance by each Director during the Financial Year 2023-2024 are as follows:

Name	Position in Board	Meeting Held	Meeting Attended	Remarks
Mr. M Anis Ud Dowla	Chairman	8	8	-
Ms. Shusmita Anis	Director	8	8	-
Mr. Kamran Tanvirur Rahman	Independent Director	8	6	-
Mr. Adil Husain	Independent Director	8	8	-
Mr. Golam Mainuddin	Director	8	7	-
Mr. Abdul-Muyeed Chowdhury	Director	8	8	-
Mr. Anisuddin Ahmed Khan	Director	8	8	-
Mr. Juned Ahmed Choudhury	Director	8	8	-
Dr. Arif Dowla	Managing Director	8	8	-

• The Board granted leave of absence to the members who were unable to attend Board meetings as per laws

Annexure - II

Pattern of Shareholding

As per condition no. 1 (5) (xxiii) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the pattern of shareholding along with name wise details as on 30 June 2024 are as follows:

Condition no.	Name of Shareholders	Position	No. of Shares held	% of Shares held
1(5) (xxiii) (a)	Parent/Subsidiary/Associated Companies and other related parties:			
	ACI Foundation	N/A	7,074,077	9.28%
1(5) (xxiii) (b)	Directors:			
	Mr. M Anis Ud Dowla	Chairman	15,140,209	19.87%
	Dr. Arif Dowla	Managing Director	3,798,790	4.98%
	ACI Foundation, Represented By	N/A	7,074,077	9.28%
	Ms. Shusmita Anis	Director	1,475,440	1.94%
	Mr. Golam Mainuddin	Director	-	-
	Mr. Abdul-Muyeed Chowdhury	Director	-	-
	Mr. Anisuddin Ahmed Khan	Director	-	-
	Mr. Juned Ahmed Choudhury	Director	-	-
	Investment Corporation of Bangladesh, (ICB)	N/A	5,434,715	7.13%
	Mr. Kamran Tanvirur Rahman	Independent Director	-	-
	Mr. Adil Husain	Independent Director	-	-
	Chief Executive Officer, Chief Financial officer, Company Secretary, Head of Internal Audit & Compliance:			
	Dr. Arif Dowla	Chief Executive Officer	3,798,790	4.98%
	Mr. Pradip Kar Chowdhury	Chief Financial Officer	-	-
	Mr. Mohammad Mostafizur Rahman	Company Secretary	-	-
	Mr. Amitava Saha	Head of Internal Audit & Compliance	-	-
1(5) (xxiii) (c)	Executives (Other than Directors, CEO, CS, CFO and Head of Internal Audit & Compliance):			
	-	-	-	-
1(5) (xxiii) (d)	Shareholders holding 10% or more voting interest in the company:			
	Mr. M Anis Ud Dowla	Chairman	15,140,209	19.87%
	Investment Corporation of Bangladesh (ICB)	Institution	5,434,715	7.13%



Annexure-III Management Discussion and Analysis

As per condition no. 1 (5) (xxv) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the Management's Discussion & Analysis are as follows:

Accounting policies and estimation for preparation of financial statements

The Company follows International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) along with local regulations applicable for preparation of financial statements. Detail description of accounting policies and estimation used for preparation of the financial statements of the Company are disclosed in the notes 4 and 6 to the financial statements.

Changes in accounting policies and estimation

The Company has been following consistent policies and estimation. There are no such changes in accounting policies or estimation which has material impact on financial statements.

Comparative analysis of financial performance and financial position as well as cash flows for current financial year with preceding five years.

Major areas of financial performances and financial position as well as cash flows for the financial year 2023-24 along with preceding five years are as follows:

Figures in million except ratios and percentage

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Turnover (net)	40,491	29,931	28,427	25,730	23,202	21,796
Gross profit	15,233	11,883	11,763	11,372	10,705	9,886
Profit before tax	4,242	2,293	2,948	3,087	2,347	900
Profit after tax	3,360	1,757	2,238	2,288	1,719	531
Earnings per share (Taka)	43.98	22.99	29.37	31.52	27.24	9.26
Issued & paid capital	762	762	726	631	574	499
Shareowners' equity	24,864	21,420	20,669	18,893	15,421	14,322
Net Asset Value (NAV) per share (Taka)	325.44	280.37	271.23	260.32	244.35	249.64
Net Operating Cash Flows Per Share (NOCFPS)	41.10	22.87	24.56	17.78	71.18	25.44
Number of employees	11,267	11,077	10,233	9,380	8,364	9,147
Total contribution to National Exchequer	7,404	5,209	5,087	4,829	4,318	3,770

The company demonstrated consistent top-line growth over the analyzed periods. The merger of Premiaflex Plastics Limited's packaging business with ACI Limited further contributed to this upward trend. Additionally, improved performance in segments such as Pharmaceuticals and Consumer Brands positively impacted the company's overall profitability.

Comparison of financial performances and financial position as well as cash flows with peer industry scenario

The Company is diversified business conglomerate having several businesses in different sectors. Accordingly, the company has no such peer company to draw a reasonable comparison.

Explanation of the financial and economic scenario of the country and the globe

In FY 2023-24, the global economy experienced interrupted growth amid ongoing geopolitical uncertainties in multiple regions. While many key economies displayed resilience, GDP growth improved at a slower pace than in previous years. Inflation rates remained elevated, primarily due to persistent supply chain disruptions and geopolitical tensions. In response, central banks in major economies continued tightening monetary policies to combat inflation, resulting in a worldwide increase in interest rates.

During the financial year, Bangladesh's economic dynamics were influenced by both global pressures and local market conditions. Bangladeshi Taka (BDT) saw continued depreciation against major currencies, notably the US Dollar, resulting in increased cost of imports and inflationary pressures on essential goods. Bangladesh Bank's actions helped to mitigate some of the immediate pressures, although the exchange rate volatility remained a concern for the business community.

In response to inflationary pressures, Bangladesh Bank raised policy rates, leading to a significant upward shift in interest rates over the financial year. This sharp increase in borrowing costs has intensified the cost of doing business across sectors, raising concerns within the business community. The higher interest rates have placed additional strain on existing ventures and are expected to curb future expansion efforts.

Energy supply also posed a significant challenge to Bangladesh's economic activities during this period. A foreign currency crisis limited the country's ability to import fuel, resulting in intermittent energy shortages, especially during peak demand seasons. The government implemented energy-saving

measures, such as staggered industrial operations and load-shedding plans, to manage the situation. The energy supply challenges affected industries dependent on consistent power, such as manufacturing, and exports. Moreover, slow pace in exploring local energy infrastructure projects prolonged reliance on imported energy sources, thereby increasing production costs for businesses and impacting overall economic output.

Despite economic and infrastructural challenges, Bangladesh's economy showed resilience to some extent, with the GDP growth rate estimated at around 6% for the fiscal year 2023-2024. Domestic consumption continued to drive demand, but inflationary pressures reduced purchasing power, moderating consumer spending in key segments. Looking forward, the economic outlook for Bangladesh is cautiously optimistic, contingent upon stabilizing external factors and improving energy supply. Strategic initiatives in sectors such as digital infrastructure, renewable energy, agricultural integration, and export diversification are expected to bolster growth and create new opportunities for investment in the coming years.

Risk and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company

The Company has exposure to the Credit Risk, Liquidity Risk and Market Risk arising from its operations as outlined in the financial statements. The detail explanation of risk and concerns along with the Risk Management Framework are explained in the note 38 to the financial statements published in this annual report. The Company has taken sufficient steps and controls effectively consistently round the year to mitigate the risk and concerns.

Future plan for company's operation, performances and financial position

The Company has taken all sorts feasible plans, strategy and vision to continue the operations of the company for foreseeable future. This is relevant to share that company maintains a periodic action plans along with mid-term and long-term strategies to maintain the sustainability in its performances and financial position.

Dr. Arif Dowla
Managing Director



Annexure-IV

[As per condition No. 1(5) (xxvi)]

DECLARATION BY CEO AND CFO

Date: 28 October 2024

The Board of Directors
Advanced Chemical Industries Limited

Subject: Declaration on Financial Statements for the year ended on 30 June 2024.

Dear Sirs,

Pursuant to the condition No. 1(5) (xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of ACI Limited for the year ended on 30 June 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on 30 June 2024 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Dr. Arif Dowla
Managing Director

Pradip Kar Chowdhury
Chief Financial Officer



Annexure-V

Status of Compliance 2023-2024 with the Corporate Governance Code (CGC)

[As per condition No. (5) (xxvii)]

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018

(Report under Condition No. 9)

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(1)	The number of Board members shall not be less than 5 (five) and more than 20 (twenty);	Complied		There are 9 Directors
1(2)(a)	At least one-fifth (1/5) of the total number of directors shall be Independent Directors (ID);	Complied		Two IDs in the Board
1(2)(b)(i)	IDs do not hold any share or holds less than 1% shares of the total paid-up shares of the Company;	Complied		As declared by the IDs
1(2)(b)(ii)	ID is not a sponsor and not connected with any sponsor or director or nominated director or shareholder or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares and his or her family members shall not hold above mentioned shares;	Complied		- do -
1(2)(b)(iii)	ID has not been an executive of the company in immediately preceding two financial years;	Complied		- do -
1(2)(b)(iv)	ID does not have any pecuniary or otherwise relationship with the company or its subsidiary/associated companies;	Complied		- do -
1(2)(b)(v)	ID is not a member or TREC holder, director or officer of any stock exchange;	Complied		- do -
1(2)(b)(vi)	ID is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	Complied		- do -
1(2)(b)(vii)	ID is/was not a partner or an executive of company's audit firms engaged in Statutory Audit or Internal Audit or Special Audit or Compliance Certification of the Codes during preceding three years;	Complied		- do -
1(2)(b)(viii)	ID shall not be independent director in more than five listed companies;	Complied		- do -
1(2)(b)(ix)	ID has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or NBFI;	Complied		- do -
1(2)(b)(x)	ID has not been convicted for a criminal offence involving moral turpitude;	Complied		- do -
1(2)(c)	Appointment of ID shall be done by Board and approved by shareholders in the AGM;	Complied		Appointed at AGM
1(2)(d)	The position of IDs cannot remain vacant for more than ninety days.	-		No such case
1(2)(e)	The tenure of office of an ID shall be for Three years, which may be extended for One tenure only	Complied		
1(3)(a)	ID shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, corporate laws, regulatory requirements and can make meaningful contribution to the business;	Complied		As declared by the IDs
1(3)(b)(i)	ID is a Business Leader who is/was a promoter or director of an unlisted company having minimum paid-up capital of One Hundred million or any listed company or a member of any national or international chamber of commerce or business association	Complied		- do -

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(3)(b)(ii)	ID is/was a Corporate Leader as top level executive as adopted by the code and a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	Complied		- do -
1(3)(b)(iii)	ID was Former official of government in the position not below 5th Grade of the national pay scale and educational background of bachelor degree in economics or commerce or business or law;	-		N/A
1(3)(b)(iv)	ID is/was University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	-		- do -
1(3)(b)(v)	ID is/was a professional or an advocate practicing in the HCD of Bangladesh Supreme Court or a CA,CMA, CFA, CCA, CPA and CS or equivalent qualification;	-		- do -
1(3)(c)	The ID shall have at least Ten years of experiences in any field mentioned in clause (b);	Complied		As declared by the IDs
1(3)(d)	Special cases for relaxing qualifications or experiences with prior approval of the Commission.	-		N/A
1(4)(a)	Chairman of the Board and the Chief Executive Officer of the companies is different individuals having clearly defined their respective roles and responsibilities by Board.	Complied		They are different individuals
1(4)(b)	This MD and CEO of a listed Company shall not hold the same position in another listed Company.	Complied		Compliance Declared
1(4)(c)	Chairperson elected from among the non-executive directors of the company;	Complied		He is a non-executive director
1(4)(d)	The Board clearly defined respective roles for Chairman and the Managing Director;	Complied		
1(4)(e)	In absence of Chairman, the remaining members may elect one from non-executive directors as Chairperson for that particular Board's meeting;	-		No such case in the year
1(5)(i)	An industry outlook and possible future developments;	Complied		Stated in the Directors' Report
1(5)(ii)	Segment-wise or product-wise performance.	Complied		- do -
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	Complied		- do -
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	Complied		- do -
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	Complied		- do -
1(5)(vi)	A detailed discussion and statement on related party transactions;	Complied		- do -
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	Complied		- do -
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	Complied		- do -
1(5)(ix)	An explanation on any significant variance between Quarterly Financial performances and Annual Financial Statements;	Complied		- do -
1(5)(x)	A statement of Directors remuneration;	Complied		- do -

Contd.



Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(5)(xi)	A statement on fair preparation of the financial statements by the management of the issuer company;	Complied		- do -
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	Complied		- do -
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	Complied		- do -
1(5)(xiv)	IAS / BAS / IFRS / BFRS, as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	Complied		- do -
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	Complied		- do -
1(5)(xvi)	A statement with regard to the protection of minority shareholders from abusive actions of controlling shareholders.	Complied		- do -
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern;	Complied		- do -
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	Complied		- do -
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized;	Complied		- do -
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-		Dividend declared
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	Complied		Stated in the Directors' Report
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	Complied		- do -
1(5)(xxiii)(a)	Parent / Subsidiary / Associated Companies and other related parties (name wise details); (i.e. Patterns of Shareholdings)	Complied		- do -
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	Complied		- do -
1(5)(xxiii)(c)	Executives;	Complied		- do -
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	Complied		- do -
1(5)(xxiv)(a)	A brief resume of the director;	Complied		- do -
1(5)(xxiv)(b)	Nature of expertise in specific functional areas;	Complied		- do -
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and membership of board committees;	Complied		- do -
	A Management's Discussion and Analysis signed by CEO or MD	Complied		- do -
1(5)(xxv)(a)	Presenting detailed analysis of accounting policies and estimation for preparation of financial statements;	Complied		- do -
1(5)(xxv)(b)	Presenting detailed analysis of changes in accounting policies and estimation, if any;	Complied		- do -

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
1(5)(xxv)(c)	Presenting detailed analysis of comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	Complied		- do -
1(5)(xxv)(d)	Presenting detailed analysis of compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	Complied		
1(5)(xxv)(e)	Presenting detailed analysis of briefly explain the financial and economic scenario of the country and the globe;	Complied		- do -
1(5)(xxv)(f)	Presenting detailed analysis of risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	Complied		- do -
1(5)(xxv)(g)	Presenting detailed analysis of future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	Complied		- do -
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) disclosed as per Annexure-A;	Complied		- do -
1(5)(xxvii)	The report and compliance certificate disclosed as per Annexure-B and Annexure-C;	Complied		- do -
1(6)	Conducting Board meetings and recording the minutes of the meetings and keeping required books and records in line BSS as adopted by the ICSB;	Complied		
1(7)(a)	Code of conduct, based on the recommendation of the NRC for the Chairman of the Board, other board members and Managing Director of the company;	Complied		
1(7)(b)	Code of conduct as determined by the NRC shall be posted on the website of the company;	Complied		
2(a)	Composition of the Board of the subsidiary company;	Complied		
2(b)	Independent director of the holding company on the Board of the subsidiary company;	Complied		
2(c)	Review of minutes of the subsidiary company's Board meeting by the holding company's Board;	Complied		
2(d)	The minutes of respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company	Complied		
2(e)	Review of financial statements of Subsidiary company by the Audit Committee of the holding company;	Complied		
3(1)(a)	The Board shall appoint a MD or CEO, CS, CFO and HIAC;	Complied		
3(1)(b)	The positions of the MD or CEO, CS, CFO and HIAC shall be filled by different individuals;	Complied		They are different individuals
3(1)(c)	The MD or CEO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	Partially Complied		Separate HIAC to be recruited soon
3(1)(d)	Respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	Complied		
3(1)(e)	Removal of the MD or CEO, CS, CFO and HIAC with approval of the Board and immediate dissemination to BSEC and stock exchange(s);	Complied		No such case in the reporting year

Contd.



Condition No.	Title	Status		Remarks
		Complied	Not Complied	
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board;	Complied		In practice
3(3)(a)(i)	Certification of CEO and CFO as to the review of financial statements with declaration that there is no materially untrue and misleading statement;	Complied		Given in the Directors' Report
3(3)(a)(ii)	Certification of CEO and CFO as to the true and fair view of the financial statements and affairs of the Company's per applicable laws;	Complied		- do -
3(3)(b)	Certification of CEO and CFO that to the best of their knowledge and belief there was no fraudulent, illegal transactions during the year;	Complied		- do -
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report	Complied		- do -
4(i)	Board Audit Committee (BAC)	Complied		In practice
4(ii)	Nomination and Remuneration Committee	Complied		- do -
5(1)(a)	BAC as a sub-committee of the Board;	Complied		- do -
5(1)(b)	BAC shall assist the Board of Directors as to the the financial statements reflect true and fair view of the state of affairs of the company;	Complied		The AC functioned as per CG Code
5(1)(c)	BAC is responsible to the Board. The duties of the BAC is clearly set forth in writing.	Complied		- do -
5(2)(a)	BAC is composed of 3 (three) members.	Complied		There are 3 members
5(2)(b)	The Board appointed members of BAC who are non-executive directors and Chairperson is an ID.	Complied		
5(2)(c)	All members of BAC are "financially literate" and 1 (one) member have accounting or related financial management background and 10 (ten) years of such experience;	Complied		
5(2)(d)	Filling of casual vacancy in the BAC.	Complied		
5(2)(e)	The CS shall act as the Secretary of the Committee.	Complied		In practice
5(2)(f)	The quorum of the BAC meeting have not constitute without ID	Complied		
5(3)(a)	The Board of Directors select 1 (one) ID as the Chairman of BAC;	Complied		
5(3)(b)	Election of Chairman of the particular meeting in absence of regular Chairperson of BAC recording the reasons of such absence in the minutes.	-		No such case in the year
5(3)(c)	Chairman of the BAC shall remain present in the AGM.	Complied		
5(4)(a)	BAC conducted four meetings in the financial year:	Complied		4 meetings held
5(4)(b)	The quorum of the meeting of BAC constituted in presence of either two members including ID or two third of the members, whichever was higher;	Complied		
5(5)(a)	Oversee the financial reporting process.	Complied		Performed as per BSEC Guideline
5(5)(b)	Monitor choice of accounting policies and principles.	Complied		- do -
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced;	Complied		- do -
5(5)(d)	Oversee hiring and performance of external auditors;	Complied		- do -
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	Complied		- do -

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
5(5)(f)	Review with the management, the annual financial statements before submission to the Board for approval;	Complied		- do -
5(5)(g)	Review with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	Complied		- do -
5(5)(h)	Review the adequacy of internal audit function;	Complied		- do -
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	Complied		- do -
5(5)(j)	Review statement of all related party transactions submitted by the management;	Complied		- do -
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	Complied		- do -
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	Complied		- do -
5(5)(m)	Oversee whether the proceeds raised IPO or RPO or Rights Share Offer have been utilized per the purposes stated in relevant offer document or prospectus approved by the Commission;	-		N/A
5(6)(a)(i)	The BAC shall report on its activities to the Board.	Complied		
5(6)(a)(ii)(a)	The BAC shall immediately report to the Board if any report on conflicts of interests	-		No such case in the year
5(6)(a)(ii)(b)	The BAC shall immediately report to the Board if any suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-		- do -
5(6)(a)(ii)(c)	The BAC shall immediately report to the Board if any suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	-		- do -
5(6)(a)(ii)(d)	The BAC shall immediately report to the Board if any other matter which the Audit Committee deems necessary.	-		- do -
5(6)(b)	If any material impact on the financial condition and results of operation, unreasonably ignored by the management	-		- do -
5(7)	Reporting to the Shareholders and General Investors	Complied		Report of AC given in the AR
6(1)(a)	Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	Complied		In practice
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	Complied		Performed as per BSEC Guideline
6(1)(c)	ToR of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	Complied		- do -
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	Complied		- do -
6(2)(b)	All members of the Committee shall be non-executive directors.	Complied		- do -

Contd.



Condition No.	Title	Status		Remarks
		Complied	Not Complied	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board	Complied		- do -
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee	Complied		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	Complied		- do -
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		- do -
6(2)(g)	The company secretary shall act as the secretary of the Committee.	Complied		In practice
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	Complied		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company	Complied		
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	Complied		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	-		No such case in the reporting year
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders	Complied		
6(4)(a)	The NRC shall conduct at least one meeting in a financial year.	Complied		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	-		No such case in the year
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	Complied		Practiced as per the CG Codes
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC;	Complied		- do -
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	Complied		- do -
6(5)(b)(i)(a)	NRC shall oversee, formulate & recommend to the Board regarding the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	Complied		- do -
6(5)(b)(i)(b)	NRC shall oversee, formulate & recommend to the Board regarding the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	Complied		- do -
6(5)(b)(i)(c)	NRC shall oversee, formulate & recommend to the Board regarding remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	Complied		- do -
6(5)(b)(ii)	NRC shall oversee & make report with recommendation to the Board regarding devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	Complied		- do -

Condition No.	Title	Status		Remarks
		Complied	Not Complied	
6(5)(b)(iii)	NRC shall oversee & make report with recommendation to the Board regarding identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	Complied		- do -
6(5)(b)(iv)	NRC shall oversee & make report with recommendation to the Board regarding formulating the criteria for evaluation of performance of independent directors and the Board;	Complied		- do -
6(5)(b)(v)	NRC shall oversee & make report with recommendation to the Board regarding identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	Complied		- do -
6(5)(b)(vi)	NRC shall oversee & make report with recommendation to the Board regarding developing, recommending and reviewing annually the company's human resources and training policies;	Complied		- do -
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report; The issuer Company shall not engage its external or statutory auditors -	Complied		Given in the Annual Report
7(1)(i)	- to perform the appraisal or valuation services or fairness opinions of the company.	Complied		As declared by Auditors
7(1)(ii)	- to perform the financial information systems design and implementation of the company.	Complied		- do -
7(1)(iii)	- to perform book-keeping or other services related to the accounting records or financial statements of the company.	Complied		- do -
7(1)(iv)	- to perform broker-dealer services of the company.	Complied		- do -
7(1)(v)	- to perform actuarial services of the company.	Complied		- do -
7(1)(vi)	- to perform internal audit services or special audit services of the company.	Complied		- do -
7(1)(vii)	- to perform any service that the Audit Committee determines of the company.	Complied		- do -
7(1)(viii)	- to perform audit or certification services on compliance of corporate governance as required under condition No. 9(1) of the company.	Complied		- do -
7(1)(ix)	- to perform any other service that creates conflict of interest of the company.	Complied		- do -
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company;	Complied		- do -
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders;	Complied		
8(1)	The company shall have an official website linked with the website of the stock exchange;	Complied		
8(2)	The company shall keep the website functional from the date of listing;	Complied		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s) ;	Complied		
9(1)	Compliance Audit certification and its disclosure in the Annual Report;	Complied		Given in AR
9(2)	Compliance certification professional shall be appointed by the shareholders in the AGM;	Complied		Appointed at AGM
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not;	Complied		Given in the Annual Report



Annexure-VI

Al-Muqtadir Associates
Chartered Secretaries & Consultants

Business Office :
Block : F, Rania Avenue
Apurba Gardenia
House # 530 (5th Floor)
Bashundhara R/A, Dhaka-1229
Bangladesh

Phones : 01730 340 340
01552 108 522
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g-mail : muqtadir@muqtadirbd.com
URL : www.muqtadirbd.com
VAT Reg: 19041063900

Report to the Shareholders of Advanced Chemical Industries Limited (ACI) on compliance with the Corporate Governance Code

[As required under code 1(5) (xxvii) of the BSEC Code of Corporate Governance]

We have examined the compliance status to the Corporate Governance Code by Advanced Chemical Industries Limited for the year ended on 30th June 2024. This code relates to the gazette notification no: BSEC/CMRRCD/2006-158/207/Admin/80 dated the 3rd June 2018 (as amended) of Bangladesh Securities and Exchange Commission (BSEC).

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of Corporate Governance Code. This is a scrutiny and verification and an independent audit on compliance of the conditions of Corporate Governance as well as provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of the Corporate Governance Code.

We state that we have obtained all the information and explanations or representations, which we have required, and after due scrutiny and verification thereof, we report that in our opinion and subject to the remarks and observations as reported in the connected Compliance Statement :

- The Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Corporate Governance Code issued by the Commission, with the exception of code 3(1)(c) where separate HIAC to be recruited for the subsidiary company soon.
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- Proper books and records have been kept by the Company as required under the Companies Act 1994, the securities laws and other relevant laws, and
- The standard of governance in the Company is satisfactory.

This report, however, is no endorsement about quality of contents in the Annual Report of the Company for the year 2023-24.

Al-Muqtadir Associates
Chartered Secretaries & Consultants



Dhaka, November 12, 2024

A.K.A Muqtadir FCS
CEO & Chief Consultant



Advanced Chemical Industries Limited

Auditor's Report & Audited Financial Statements for the year ended 30 June 2024

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of

Advanced Chemical Industries Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of Advanced Chemical Industries Limited and its subsidiaries (the "Group") as well as the separate financial statements of Advanced Chemical Industries Limited (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2024, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the audit of consolidated and separate financial statements are as under:

Key areas	Our responses
Carrying value (CV) of Property, plant and equipment (PPE) and its impairment	
PPE includes the Group's and the Company's long term assets, which flow economic benefits to the entities more than one year. PPE is measured at cost or revaluation less accumulated depreciation.	We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.

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Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

<p>The items of PPE excluding leased assets & under-construction assets were revalued by the professional valuer in 2021 on the basis of applicable methods including market value based method. The carrying value of PPE represents significant portion of total assets, which is amounting to Tk. 17,951 million and Tk. 33,811 million respectively for the Company and the Group at the reporting date. In other words, for both the Company and the Group, approximately 24% and 36% of total assets are represented by PPE. The carrying value of PPE is the function of depreciation charges on cost/revaluated amount that involved estimation. It is a matter of consideration that the carrying value of PPE may be higher than the recoverable amount and the impairment charges thereon may not have been recognized. Therefore, it has been considered as a significant area of auditor's judgment and requires special attention.</p>	<p>We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the carrying value and impairment risk of PPE:</p> <ul style="list-style-type: none"> • Reviewing basis of recognition, measurement and valuation of assets; • Observing procedures of assets acquisition, depreciation and disposal; • Checking ownership of the major assets; • Checking the Capital-Work-in-Progress (CWIP) and its transfer to PPE as well as capital expenditure commitment; • Performing due physical asset verification on sample basis at the year-end; • Checking estimated rates of depreciation being used and assessing its fairness; • Discussing with the management about the fair value of the assets and assessing independently whether the CV approximates the fair value at the reporting date; • Evaluating the Group's assumptions in relation to recoverable amounts of the major PPE to identify if there is any requirement of recognition of impairment; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any issues with regard to CV of PPE and any indicators that would trigger impairment.</p>
<p>Refer to the note no. 8 and 8(a) to the financial statements</p>	
<p>Investments in subsidiaries, associates and JVs of the Company and its impairment</p>	
<p>The Company has investments amounting to Tk. 3,632 million on 30 June 2024 held at cost less impairment that represents 4.9% of the Company's total assets.</p> <p>Specifically, subsidiaries namely, ACI Logistics Limited, ACI Foods Limited, Infolytx Bangladesh Limited, ACI Chemicals Limited, ACI HealthCare Limited and ACI Agrolink Limited have been incurring continuous losses and few key ratios were also negative at the reporting date.</p>	<p>We have tested the design of control over the review of the investment impairment analysis. Our audit procedures included, among others, considering the impairment risk associated with the investments.</p> <p>Followings are our audit procedures on the carrying value and impairment risk of investments:</p> <ul style="list-style-type: none"> • Comparing the carrying amount of investments with the relevant subsidiaries, associates and JVs' financial statements to identify whether their net assets, being an approximation of their minimum recoverable amount, were in excess of their carrying amount and assessing whether those subsidiaries, associates and JVs have historically been profit-making; • Reviewing the business projections, key ratios and operating cash flows for the loss making entities; • Reviewing the Management's analysis of impairment assessment; • Reviewing the impairment charged to Income Statement with regard to investment in ACI Logistics Limited during past years and evaluating if there is any sign of improvement of the entity's performance.

<p>The Company has completed a Strategic Review and as a result, has decided not to charge impairment on investment. It is, therefore a matter of consideration whether the judgment of the management with regards to impairment is reasonable or not.</p>	<ul style="list-style-type: none"> • Discussing with the Management and focusing on the appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation; • Reviewing the investment where the carrying amount exceeded the net asset value, comparing the carrying amount of the investment with the exceeded value of the business based on a suitable multiple of the subsidiaries' earnings or discounted cash flow analysis; • Checking mathematical accuracy of the model, reviewing inputs used in the determination of assumptions within the model and corroborating information obtained with reference to external market information, third-party sources where applicable; • Reviewing the audit reports issued by the components' auditors; and • Finally, considering the adequacy of the Company's disclosures against relevant accounting standards. <p>Our testing did not identify any major issues with regard to investments and any indicators that would trigger impairment at the reporting date.</p>
<p>Refer to the note no. 10 to the financial statements</p>	
<p>Inter-company receivables</p>	
<p>The carrying value of the inter-company receivables of the Company was Tk. 34,127 million as at 30 June 2024 representing 46% of total assets of the Company. At the time of conducting our audit of the separate financial statements of the Company, we have identified the recoverable value of the Company's inter-company receivable stated at amortized cost.</p> <p>Management has conducted impairment assessment and calculated recoverable value of these inter-company receivables in accordance with IFRS 9: Financial Instruments. Therefore, it is a matter to consider whether those receivables might have been misstated due to non-recognition of impairment.</p>	<p>We assessed the processes and controls put in place by the Company over inter-company transactions. Our substantive procedures in relation to the inter-company receivables comprise the followings:</p> <ul style="list-style-type: none"> • Understanding and analyzing the nature and reasons for inter-company receivable transactions; • Reviewing board minutes for the approval of loans to the group entities; • Reviewing independently the financial capabilities of subsidiaries to meet the obligations and also, reviewing the financial statements of subsidiaries; • Checking the transactions between the Group entities on sample basis; • Obtaining confirmations from the group entities at the reporting date on the closing balances of inter-company receivable and its reconciliation whenever necessary; • Performing impairment test on the inter-company balances and independent review on the key indicators including trend of profitability, operating cash flows, and history of inter-company transactions etc.; • Recalculating interest portion on the balances of inter-company receivables and recording thereof; • Obtained letter issued by BSEC on withdrawal of restriction on intercompany loans. The BSEC has decided to consider inter-company loan of ACI Limited for vertical extension of the Group subject to compliance of all the securities related laws; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

	<p>Our testing did not identify any major issues with regard to inter-company receivables and any indicators that would trigger impairment at the reporting date.</p>
<p>Refer to the note no. 16 to the financial statements</p>	
<p>Loans & borrowings and Bank overdraft ("Loans")</p>	
<p>At reporting date, the position of loans remained amounting to Tk. 34,988 million and Tk. 63,662 million respectively for the Company and the Group. In other words, approximately 71% and 74.4% of total liabilities respectively for the Company and the Group are represented by loans.</p> <p>Evidently, the Company is using loans to operate the business and also, to acquire non-current assets. These loans might have been misstated due to non-recognition of loans as well as accrued interest as per loan schedule. Therefore, it has been considered as key audit area.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:</p> <ul style="list-style-type: none"> • Understanding and reviewing the nature and types of loans; • Reviewing the board minutes for arrangements of the loans; • Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans; • Reviewing the mortgages, major covenants, guarantees and interest rates etc. attached to the loans; • Recalculating the interest related to loans; • Checking the adjustments or repayments of loans through bank statements as per repayment schedule; • Checking whether there is any overdue payments and penal interests; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our procedures above did not identify any issues with regard to the loans.</p>
<p>Refer to the note no. 22, 24 & 25 and 22 (a), 24(a) & 25(a) to the financial statements</p>	
<p>Revenue Recognition</p>	
<p>At year end the Company reported total revenue of Tk. 40,491 million and the Group, as a whole, reported total revenue of Tk. 124,315 million.</p> <p>Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, either at a point in time or over time. Goods or services are "transferred" when the customer obtains control of it. It is a matter of consideration whether revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the followings:</p> <ul style="list-style-type: none"> • Segregation of duties in invoice creation and modification; • Approved price list and specified terms of trade in place; • Authorization of credit terms to customers; • Timing of revenue recognition; and • Calculation of discounts <p>Our substantive procedures in relation to the revenue recognition comprise the followings:</p> <ul style="list-style-type: none"> • Observing and evaluating whether proper segregation of duties put in place; • Examining samples of sales orders for evidence of proper credit approval by the appropriate personnel concerned and application controls for credit limits; • Comparing prices and terms on samples of sales invoices to the authorized price list and terms of trade and also, examining application controls for authorized prices and terms; • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;

<p>Furthermore, revenue is measured at net of trade discounts, returns and allowances. Within a number of the Group's business categories, the estimation of discount recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, it is a matter of concern that revenue may be misstated as a result of faulty estimations over discounts.</p>	<ul style="list-style-type: none"> • Assessing the appropriateness of the Group's revenue recognition accounting policies, including those relating to discounts by comparing with applicable accounting standard; • Testing the effectiveness of the Group's controls over the calculation of discounts and appropriate timing of revenue recognition; • Critically assessing manual journals made to revenue to identify unusual or irregular items; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any issues with regard to revenue.</p>
<p>Refer to the note no. 31 and 31(a) to the financial statements</p>	
<p>Losses in ACI Logistics Limited and ACI Foods Limited</p>	
<p>ACI Logistics Limited and ACI Foods Limited have incurred losses from continuing operations, net of tax of Tk. 1,959 million and Tk. 106 million respectively during the reporting year ended 30 June 2024 and as of the reporting date, the total accumulated losses stood at Tk. 18,575 million and Tk. 2,310 million respectively. It is, therefore a matter of consideration as the performance of those two subsidiaries are adversely affecting the overall performance of the Group at consolidation.</p>	<p>Detailed substantive tests as to the evaluation of recurring operating losses are as under:</p> <ul style="list-style-type: none"> • Understanding and analyzing the nature of the businesses and operating performance of the entities; • Reviewing trend of the past operating losses and evaluating if the performance has shown an improvement; • Reviewing the achievement of business projections comparing to actual results; • Evaluating the Group's presumptions in relation to operational existence on the basis of continued financial support from Group level and improvement of trading conditions; • Discussing with the Management and focusing on the appropriateness of the projection's inputs, the key assumptions used in the projections, the reasonably possible alternative assumptions, particularly where they had the most impact on the business projections; • Checking mathematical accuracy of the projections, reviewing inputs used in the determination of assumptions within the projections model and corroborating information obtained with reference to external market information, third-party sources where applicable; • Reviewing independently the financial capabilities of the entities to meet the obligations and also, reviewing the financial statements; • Reviewing the auditor's reports issued by the components' auditors; • Obtaining comfort letters (undertaking) for the entities from the Parent, ACI Limited on their consent, ability and willingness to extend financial support to both the loss making subsidiaries; and • Finally, considering the adequacy of the disclosures against relevant accounting standards.

Other Matter

The financial statements of sixteen subsidiaries, one joint venture and five associates as disclosed in the note 45 to these financial statements were audited by other auditors who expressed unmodified opinions on those financial statements on 30 June 2024. The Group has a wholly owned subsidiary namely, ACI HealthCare USA, Inc. in USA which was audited by Parks & Company, LLC (USA) and in addition, we being the Group auditor, reviewed independently and accepted those financial information.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated and separated financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs); the Companies Act, 1994; the Securities and Exchange Rules, 2020 and other applicable laws and regulations in Bangladesh and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books;
- c) the consolidated and separate statements of financial position and statements of profit or loss and other comprehensive income along with the annexed notes 1 to 45 dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Group's and Company's business.



Sk Md Tarikul Islam, FCA
Partner
Enrolment No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410311238AS726860

Dhaka, 28 October 2024



Advanced Chemical Industries Limited

Statement of Financial Position

In Taka	Note	30 June 2024	30 June 2023
Assets			
Property, plant and equipment	8	17,951,454,934	14,976,955,803
Right-of-use assets	9	688,958,682	676,828,366
Investments	10	3,632,437,647	2,905,426,944
Intangible assets	11	10,644,030	1,079,611
Biological assets	12	52,492,932	36,569,791
Non-current assets		22,335,988,225	18,596,860,515
Inventories	13	8,710,393,132	6,761,997,421
Trade receivables	14	4,036,879,542	2,660,996,562
Other receivables	15	743,954,029	829,985,976
Inter-company receivables	16	34,127,510,034	33,842,810,825
Current tax assets	30	1,001,981,027	-
Advances, deposits and prepayments	17	1,918,300,253	1,063,519,030
Cash and cash equivalents	18	1,243,417,147	1,179,664,235
Current assets		51,782,435,163	46,338,974,049
Total assets		74,118,423,388	64,935,834,564
Equity			
Share capital	19	762,056,260	762,056,260
Share premium		402,310,367	402,310,367
Merger consideration shares reserve	19(a)	56,853,834	-
Reserves	20	4,877,506,392	4,552,487,279
Retained earnings		18,765,009,678	15,703,473,938
Total equity		24,863,736,531	21,420,327,844
Liabilities			
Employee benefits	21	1,558,452,662	1,308,810,000
Long term bank loans	22	1,692,941,144	1,505,490,802
Lease liabilities	9	488,414,767	473,566,265
Deferred tax liabilities	23	300,417,034	404,136,592
Non-current liabilities		4,040,225,608	3,692,003,659
Bank overdraft	24	6,059,932,739	5,847,200,405
Loans and borrowings	25	27,235,241,964	24,724,912,819
Lease liabilities-current portion	9	187,024,211	167,785,663
Trade payables	26	1,419,328,504	1,148,133,269
Other payables	27	4,043,278,013	3,432,298,815
Unclaimed dividend account	28	8,221,621	80,014,693
Inter-company payables	29	6,261,434,197	4,203,826,380
Current tax liabilities	30	-	219,331,017
Current liabilities		45,214,461,249	39,823,503,061
Total liabilities		49,254,686,857	43,515,506,720
Total equity and liabilities		74,118,423,388	64,935,834,564
Net Asset Value (NAV) per share	37.3	325.44	280.37

The annexed notes 1 to 45 form an integral part of these financial statements.

*Financial statements of 30 June 2024 include effect of the Scheme of Arrangement for merger & demerger as referred in Note 44.3 (b).

Dr. Arif Dowla
Managing Director

Anisuddin Ahmed Khan
Director

Mohammad Mostafizur Rahman
Company Secretary
As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Enrolment No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410311238AS726860

Dhaka, 28 October 2024



Advanced Chemical Industries Limited

Statement of Profit or Loss

In Taka	Note	For the year ended 30 June 2024	For the year ended 30 June 2023
Revenue	31	40,491,206,958	29,930,834,290
Cost of sales	32	(25,257,974,811)	(18,047,378,381)
Gross profit		15,233,232,147	11,883,455,909
Administrative, selling and distribution expenses	33	(11,233,511,833)	(10,156,520,710)
Other income	34	1,125,052,931	737,277,162
Operating profit		5,124,773,245	2,464,212,361
Gain on disposal of investment in joint ventures and associates	10	-	249,078,189
Net finance costs	35	(659,930,832)	(300,088,263)
Profit before contribution to WPPF		4,464,842,413	2,413,202,287
Contribution to WPPF	27.1	(223,242,121)	(120,660,114)
Profit before tax		4,241,600,292	2,292,542,173
Income tax expense	36		
Current tax expense		(1,031,301,910)	(613,646,788)
Deferred tax income		149,607,745	77,808,659
		(881,694,165)	(535,838,129)
Profit after tax		3,359,906,127	1,756,704,044
Earnings per share	37.1		
Basic and diluted earnings per share		43.98	22.99

The annexed notes 1 to 45 form an integral part of these financial statements.

*Financial statements of 30 June 2024 include effect of the Scheme of Arrangement for merger & demerger as referred in Note 44.3 (b).

Dr. Arif Dowla
Managing Director

Anisuddin Ahmed Khan
Director

Mohammad Mostafizur Rahman
Company Secretary
As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Enrolment No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410311238AS726860

Dhaka, 28 October 2024



Advanced Chemical Industries Limited

Statement of Profit or Loss and Other Comprehensive Income

<i>In Taka</i>	Note	For the year ended 30 June 2024	For the year ended 30 June 2023
Profit after tax		3,359,906,127	1,756,704,044
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plan	21.1	-	(104,120,336)
Related tax		-	23,427,076
		-	(80,693,260)
Change in fair value of FVOCI financial assets	20.1	(92,761,839)	(8,894,459)
Related tax		(7,870,926)	889,446
		(100,632,765)	(8,005,013)
Revaluation surplus on property, plant and equipment		-	-
Related tax (arising from change in tax rates)		-	(553,872,751)
		-	(553,872,751)
Other comprehensive income, net of tax		(100,632,765)	(642,571,024)
Total comprehensive income for the year		3,259,273,362	1,114,133,020

The annexed notes 1 to 45 form an integral part of these financial statements.

Dr. Arif Dowla
Managing Director

Anisuddin Ahmed Khan
Director

Mohammad Mostafizur Rahman
Company Secretary
As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Enrolment No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410311238AS726860

Dhaka, 28 October 2024

Advanced Chemical Industries Limited

Statement of Changes in Equity



For the year ended 30 June 2024

In Taka	Share Capital	Share premium	Merger consideration shares reserve	capital reserve	FVOCI reserves	Revaluation reserve	Retained earnings	Total equity
Balance at 1 July 2023	762,056,260	402,310,367	-	1,671,386	393,444,144	4,157,371,750	15,703,473,938	21,420,327,844
Adjustments arising from Merger	-	-	56,853,834	-	(1,146,288)	426,798,165	6,452,117	488,957,829
Adjusted Balance at 1 July 2023	762,056,260	402,310,367	56,853,834	1,671,386	392,297,856	4,584,169,915	15,709,926,055	21,909,285,673
Total comprehensive income								
Profit after tax	-	-	-	-	-	-	3,359,906,127	3,359,906,127
Other comprehensive income, net of tax	-	-	-	-	(100,632,765)	-	-	(100,632,765)
Total comprehensive income for the year					(100,632,765)		3,359,906,127	3,259,273,362
Transactions with owners of the Company								
Contributions and distributions								
Issuance of bonus shares for the year 2022-23	-	-	-	-	-	-	-	-
Cash dividend for the year 2022-23	-	-	-	-	-	-	(304,822,504)	(304,822,504)
Total contributions and distributions	-	-	-	-	-	-	(304,822,504)	(304,822,504)
Total transactions with owners of the Company							(304,822,504)	(304,822,504)
Transactions recognised directly in equity								
Realisation of revaluation reserve	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity								
Balance at 30 June 2024	762,056,260	402,310,367	56,853,834	1,671,386	291,665,091	4,584,169,915	18,765,009,678	24,863,736,531

For the year ended 30 June 2023

In Taka	Share Capital	Share premium	Merger consideration shares reserve	capital reserve	FVOCI reserves	Revaluation reserve	Retained earnings	Total equity
Balance at 1 July 2022	725,767,870	402,310,367	-	1,671,386	401,449,156	4,711,244,501	14,426,635,479	20,669,078,759
Total comprehensive income								
Profit after tax	-	-	-	-	-	-	1,756,704,044	1,756,704,044
Other comprehensive income, net of tax	-	-	-	-	(8,005,013)	(553,872,751)	(80,693,260)	(642,571,024)
Total comprehensive income for the year					(8,005,013)	(553,872,751)	1,676,010,784	1,114,133,020
Transactions with owners of the Company								
Contributions and distributions								
Issuance of bonus shares for the year 2021-22	36,288,390	-	-	-	-	-	(36,288,390)	-
Cash dividend for the year 2021-22	-	-	-	-	-	-	(362,883,935)	(362,883,935)
Total contributions and distributions	36,288,390	-	-	-	-	-	(399,172,325)	(362,883,935)
Total transactions with owners of the Company	36,288,390	-	-	-	-	-	(399,172,325)	(362,883,935)
Transactions recognised directly in equity								
Realisation of revaluation reserve	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity								
Balance at 30 June 2023	762,056,260	402,310,367	-	1,671,386	393,444,144	4,157,371,750	15,703,473,938	21,420,327,844

The annexed notes 1 to 45 form an integral part of these financial statements.



Advanced Chemical Industries Limited

Statement of Cash Flows

<i>In Taka</i>	Note	For the year ended 30 June 2024	For the year ended 30 June 2023
Cash flows from operating activities			
Cash receipts from customers and others		40,757,329,948	30,082,796,791
Cash paid to suppliers and employees		(35,648,323,365)	(27,172,624,587)
Cash generated from operating activities		5,109,006,583	2,910,172,204
Paid to WPPF	27.1	(157,161,928)	(121,042,598)
Interest paid		(579,346,897)	(250,698,213)
Income tax paid	30.1	(1,232,719,291)	(790,805,975)
		(1,969,228,116)	(1,162,546,786)
Net cash generated from operating activities*	18.3	3,139,778,467	1,747,625,418
Cash flows from investing activities			
Acquisition of property, plant and equipment		(465,361,101)	(475,076,251)
Payments for capital work-in-progress		(1,327,570,958)	(1,504,403,621)
Proceeds from sale of property, plant and equipment		5,858,654	12,146,286
Purchase of biological assets		(15,762,990)	(5,573,486)
Dividend received		816,497,931	473,529,428
Proceeds from disposal of investment in joint ventures and associates		-	689,284,085
Investment		(699,457,169)	(86,781,034)
Net cash used in investing activities		(1,685,795,633)	(896,874,593)
Cash flows from financing activities			
Inter-company debts paid		(1,298,369,889)	(7,243,165,552)
Dividends paid		(376,615,576)	(365,684,867)
Payment for lease liabilities		(187,479,388)	(165,552,795)
Short-term loan received		149,081,361	4,187,432,090
Long-term loan received		160,380,694	629,420,269
Net cash used in financing activities		(1,553,002,798)	(2,957,550,855)
Net decrease in cash and cash equivalents		(99,019,963)	(2,106,800,030)
Opening cash and cash equivalents		(4,667,536,170)	(2,563,383,177)
Effect of movements in exchange rate on cash held		1,234,881	2,647,037
Adjustment for Merger		(51,194,341)	-
Closing cash and cash equivalents at reporting date		(4,816,515,593)	(4,667,536,170)
Closing cash and cash equivalents represent:			
Cash and cash equivalents	18	1,243,417,147	1,179,664,235
Bank overdraft	24	(6,059,932,739)	(5,847,200,405)
		(4,816,515,593)	(4,667,536,170)
Net Operating Cash Flow Per Share (NOCFPS)	37.3	41.10	22.87

*See Note 18.3 for reconciliation of net operating cash flow.

The annexed notes 1 to 45 form an integral part of these financial statements.



Advanced Chemical Industries Limited

Consolidated Statement of Financial Position

In Taka	Note	30 June 2024	30 June 2023
Assets			
Property, plant and equipment	8(a)	33,811,986,127	31,715,817,451
Right-of-use assets	9(a)	3,184,833,929	3,082,581,839
Equity-accounted investees	10(a).1	2,920,870,711	2,058,056,899
Other investments	10(a).2	1,131,177,165	1,027,172,247
Intangible assets	11(a)	1,415,464,575	1,409,150,269
Biological assets	12(a)	52,492,932	36,569,791
Deferred tax assets	23(a)	532,202,282	341,108,740
Non-current assets		43,049,027,722	39,670,457,236
Inventories	13(a)	21,290,152,451	21,791,856,287
Trade receivables	14(a)	17,639,829,809	16,648,869,492
Other receivables	15(a)	1,020,823,210	1,103,490,611
Receivable from joint-ventures and associates	16(a)	965,101	965,101
Advances, deposits and prepayments	17(a)	4,631,596,248	3,291,523,760
Current tax assets	30(a)	675,484,925	343,735,757
Short term investments	18(a)	196,491,738	2,784,452,098
Cash and cash equivalents	18(b)	5,590,359,651	5,272,771,904
Current assets		51,045,703,133	51,237,665,010
Total assets		94,094,730,855	90,908,122,246
Equity			
Share capital		762,056,260	762,056,260
Share premium		1,254,115,881	1,254,115,881
Merger consideration shares reserve	19(a)	56,853,834	-
Reserves	20(a)	6,069,477,130	6,130,774,222
Retained earnings/(losses)		(1,176,670,638)	515,470,230
Equity attributable to the owners of the Company		6,965,832,467	8,662,416,593
Non-controlling interests		1,591,894,194	1,884,856,391
Total equity		8,557,726,661	10,547,272,984
Liabilities			
Employee benefits	21(a)	1,986,826,745	1,720,980,000
Long term bank loans	22(a)	6,943,562,218	6,047,143,695
Lease liabilities	9(a)	2,520,229,448	2,392,020,059
Non-current liabilities		11,450,618,412	10,160,143,754
Bank overdraft	24(a)	8,697,868,202	8,427,735,948
Loans and borrowings	25(a)	48,020,336,074	44,885,489,976
Lease liabilities-current portion	9(a)	569,534,214	484,099,575
Trade payables	26(a)	7,424,166,740	7,035,969,221
Other payables	27(a)	9,364,909,021	9,281,693,343
Unclaimed dividend account	28(a)	9,571,531	85,717,445
Current liabilities		74,086,385,782	70,200,705,508
Total liabilities		85,537,004,194	80,360,849,262
Total equity and liabilities		94,094,730,855	90,908,122,246
Consolidated Net Asset Value (NAV) per share	37.3(a)	91.17	113.38

The annexed notes 1 to 45 form an integral part of these financial statements.

*Financial statements of 30 June 2024 include effect of the Scheme of Arrangement for merger & demerger as referred in Note 44.3 (b).

Dr. Arif Dowla
Managing Director

Anisuddin Ahmed Khan
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Enrolment No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410311238AS726860

Dhaka, 28 October 2024



Advanced Chemical Industries Limited

Consolidated Statement of Profit or Loss

In Taka	Note	For the year ended 30 June 2024	For the year ended 30 June 2023
Revenue	31(a)	124,315,921,225	115,355,397,105
Cost of sales	32(a)	(94,568,985,201)	(89,483,069,654)
Gross profit		29,746,936,024	25,872,327,451
Administrative, selling and distribution expenses	33(a)	(23,194,951,288)	(20,222,196,292)
Other income	34(a)	572,608,771	488,722,566
Operating profit		7,124,593,507	6,138,853,725
Gain on disposal of investment in equity accounted investees	10(a)	-	416,029,319
Share of profit of equity accounted investees		663,072,542	450,867,732
Net finance costs	35(a)	(6,582,930,526)	(5,053,581,867)
Profit before contribution to WPPF		1,204,735,523	1,952,168,909
Contribution to WPPF	27(a).1	(384,414,886)	(299,481,648)
Profit before tax		820,320,637	1,652,687,261
Income tax expense	36(a)		
Current tax expense		(2,265,959,343)	(2,139,744,182)
Deferred tax income		160,933,897	412,171,228
		(2,105,025,446)	(1,727,572,954)
Profit/(loss) after tax		(1,284,704,809)	(74,885,693)
Profit/(loss) attributable to			
Owners of the Company		(1,394,673,844)	(493,958,862)
Non-controlling interests		109,969,035	419,073,169
		(1,284,704,809)	(74,885,693)
Earnings per share	37.1(a)		
Basic and diluted earnings per share		(18.25)	(6.47)

The annexed notes 1 to 45 form an integral part of these financial statements.

*Financial statements of 30 June 2024 include effect of the Scheme of Arrangement for merger & demerger as referred in Note 44.3 (b).

Dr. Arif Dowla
Managing Director

Anisuddin Ahmed Khan
Director

Mohammad Mostafizur Rahman
Company Secretary
As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Enrolment No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410311238AS726860

Dhaka, 28 October 2024



Advanced Chemical Industries Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income

In Taka	For the year ended 30 June 2024	For the year ended 30 June 2023
Profit/(loss) after tax	(1,284,704,809)	(74,885,693)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plan	-	(108,024,732)
Related tax	-	24,203,211
	-	(83,821,521)
Change in fair value of FVOCI financial assets	(130,824,504)	(12,095,994)
Related tax	(2,161,526)	1,209,599
	(132,986,030)	(10,886,395)
Revaluation surplus on property plant and equipment	-	-
Related tax (arising from change in tax rates)	-	(876,041,003)
	-	(876,041,003)
Items that may be reclassified subsequently to profit or loss		
Foreign operations-foreign currency translation differences	58,245,063	(55,193,422)
	58,245,063	(55,193,422)
Other comprehensive income, net of tax	(74,740,967)	(1,025,942,341)
Total comprehensive income for the year	(1,359,445,776)	(1,100,828,034)
Total comprehensive income for the year attributable to		
Owners of the Company		
Profit/(loss) after tax	(1,394,673,844)	(493,958,862)
Other comprehensive income	(53,248,845)	(906,905,229)
	(1,447,922,689)	(1,400,864,091)
Non-controlling interests		
Profit/(loss) after tax	109,969,035	419,073,169
Other comprehensive income	(21,492,123)	(119,037,113)
	88,476,912	300,036,056
Total comprehensive income for the year	(1,359,445,776)	(1,100,828,034)

The annexed notes 1 to 45 form an integral part of these financial statements.

Dr. Arif Dowla
Managing Director

Anisuddin Ahmed Khan
Director

Mohammad Mostafizur Rahman
Company Secretary
As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Enrolment No.: 1238
Hoda Vasi Chowdhury & Co
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DVC: 2410311238AS726860

Dhaka, 28 October 2024

Advanced Chemical Industries Limited

Consolidated Statement of Changes in Equity

For the year ended 30 June 2024

In Taka	Attributable to owners of the Company										Total equity
	Share capital	Share premium	Merger consideration shares reserve	Capital reserve	Translation reserve	FVOCI reserve	Revaluation reserve	Retained earnings/(losses)	Total	Non-controlling interests	
Balance at 1 July 2023	762,056,260	1,254,115,881	-	1,671,386	(120,987,482)	389,977,962	5,860,112,356	515,470,230	8,662,416,592	1,884,856,391	10,547,272,984
Adjustments arising from Merger	-	-	56,853,834	-	-	(2,004)	(8,046,243)	7,355,480	56,161,067	(45,732,972)	10,428,095
Adjusted Balance at 1 July 2023	762,056,260	1,254,115,881	56,853,834	1,671,386	(120,987,482)	389,975,958	5,852,066,113	522,825,710	8,718,577,659	1,839,123,419	10,557,701,079
Total comprehensive income	-	-	-	-	-	-	-	(1,394,673,844)	(1,394,673,844)	109,969,035	(1,284,704,809)
Profit/(loss) after tax	-	-	-	-	63,906,135	(117,154,980)	-	-	(53,248,845)	(21,492,123)	(74,740,967)
Other comprehensive income, net of tax	-	-	-	-	63,906,135	(117,154,980)	-	-	(1,394,673,844)	88,476,912	(1,359,445,776)
Total comprehensive income for the year	-	-	-	-	63,906,135	(117,154,980)	-	-	(1,447,922,689)	88,476,912	(1,359,445,776)
Transactions with owners of the Company	-	-	-	-	-	-	-	-	-	-	-
Contributions and distributions	-	-	-	-	-	-	-	-	(304,822,504)	(347,706,139)	(652,528,643)
Issuance of bonus shares for the year 2022-23	-	-	-	-	-	-	-	-	-	12,000,000	12,000,000
Cash dividend for the year 2022-23	-	-	-	-	-	-	-	-	-	-	-
Capital contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	-	-
Total contributions and distributions	-	-	-	-	-	-	-	-	(304,822,504)	(335,706,139)	(640,528,643)
Total transactions with owners of the Company	-	-	-	-	-	-	-	-	(304,822,504)	(335,706,139)	(640,528,643)
Transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Realisation of revaluation reserve	-	-	-	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2024	762,056,260	1,254,115,881	56,853,834	1,671,386	(57,081,347)	272,820,978	5,852,066,113	(1,176,670,638)	6,965,832,466	1,591,894,194	8,557,726,661

For the year ended 30 June 2023

In Taka	Attributable to owners of the Company										Total equity
	Share capital	Share premium	Merger consideration shares reserve	Capital reserve	Translation reserve	FVOCI reserve	Revaluation reserve	Retained earnings	Total	Non-controlling interests	
Balance at 1 July 2022	725,767,870	1,231,094,113	-	1,671,386	(80,757,028)	399,524,540	6,630,048,439	1,397,376,137	10,304,725,457	1,899,966,715	12,204,692,172
Total comprehensive income	-	-	-	-	-	-	-	(493,958,862)	(493,958,862)	419,073,169	(74,885,693)
Profit/(loss) after tax	-	-	-	-	(40,230,454)	(9,473,220)	(770,997,753)	(86,203,800)	(906,905,228)	(119,037,113)	(1,025,942,341)
Other comprehensive income, net of tax	-	-	-	-	(40,230,454)	(9,473,220)	(770,997,753)	(86,203,800)	(906,905,228)	(119,037,113)	(1,025,942,341)
Total comprehensive income for the year	-	-	-	-	(40,230,454)	(9,473,220)	(770,997,753)	(86,203,800)	(906,905,228)	(119,037,113)	(1,025,942,341)
Transactions with owners of the Company	-	-	-	-	-	-	-	-	-	-	-
Contributions and distributions	36,288,390	-	-	-	-	-	-	-	(36,288,390)	-	-
Issuance of bonus shares for the year 2021-22	-	-	-	-	-	-	-	-	-	-	-
Cash dividend for the year 2021-22	-	-	-	-	-	-	-	-	-	-	-
Capital contribution by non-controlling interests	-	-	-	-	-	-	-	-	-	1,000,000	1,000,000
Change in ownership interest in subsidiary without a change in control	-	23,021,768	-	-	-	(73,358)	1,061,670	97,429,081	121,439,161	(121,439,161)	-
Total contributions and distributions	36,288,390	23,021,768	-	-	-	(73,358)	1,061,670	(301,743,244)	(241,444,774)	(315,146,381)	(556,591,154)
Total transactions with owners of the Company	36,288,390	23,021,768	-	-	-	(73,358)	1,061,670	(301,743,244)	(241,444,774)	(315,146,381)	(556,591,154)
Transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Realisation of revaluation reserve	-	-	-	-	-	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Balance at 30 June 2023	762,056,260	1,254,115,881	-	1,671,386	(120,987,482)	389,977,962	5,860,112,356	515,470,230	8,662,416,592	1,884,856,391	10,547,272,984

The annexed notes 1 to 45 form an integral part of these financial statements.



Advanced Chemical Industries Limited

Consolidated Statement of Cash Flows

In Taka	Note	For the year ended 30 June 2024	For the year ended 30 June 2023
Cash flows from operating activities			
Cash receipts from customers and others		124,298,169,031	111,898,296,077
Cash paid to suppliers and employees		(114,938,049,871)	(107,404,701,258)
Cash generated from operating activities		9,360,119,160	4,493,594,819
Paid to WPPF		(419,145,799)	(250,596,660)
Interest paid		(6,280,867,482)	(3,729,917,736)
Income tax paid		(2,597,708,510)	(2,380,088,122)
		(9,297,721,791)	(6,360,602,518)
Net cash from/(used in) operating activities*	18 (c)	62,397,369	(1,867,007,699)
Cash flows from investing activities			
Acquisition of property, plant and equipment		(771,045,545)	(800,698,103)
Payments for capital work-in-progress		(3,156,008,530)	(3,427,460,707)
Proceeds from sale of property, plant and equipment		24,975,022	13,767,961
Proceeds from disposal of investment in joint ventures and associates		-	689,284,085
Purchase of biological assets		(15,762,990)	(5,573,486)
Dividend received		486,421,553	280,355,906
Short term investments		2,587,960,360	(2,784,452,098)
Long term investments		(820,671,325)	(207,381,034)
Net cash used in investing activities		(1,664,131,455)	(6,242,157,477)
Cash flows from financing activities			
Dividend paid to non-controlling interests		(352,058,983)	(202,292,723)
Inter-company debts received		-	4,647,793
Dividend paid		(376,615,576)	(365,684,867)
Capital contribution by non-controlling interests		22,000,000	1,000,000
Payment for lease liabilities		(540,255,377)	(472,933,351)
Short-term bank loan received		862,446,538	8,833,028,441
Long-term loan received/(paid)		2,025,582,753	(885,621,270)
Net cash from financing activities		1,641,099,355	6,912,144,024
Net increase/(decrease) in cash and cash equivalents		39,365,269	(1,197,021,152)
Opening cash and cash equivalents		(3,154,964,044)	(1,968,368,348)
Effect of movements in exchange rate on cash held		8,090,224	10,425,456
Cash and cash equivalents at reporting date		(3,107,508,551)	(3,154,964,044)
Closing balance represents			
Cash and cash equivalents	18(b)	5,590,359,651	5,272,771,904
Bank overdraft	24(a)	(8,697,868,202)	(8,427,735,948)
		(3,107,508,551)	(3,154,964,044)
Consolidated Net Operating Cash Flow Per Share (NOCFPS)	37.3(a)	0.82	(24.44)

*See Note 18 (c) for reconciliation of consolidated net operating cash flow.

The annexed notes 1 to 45 form an integral part of these financial statements.

Advanced Chemical Industries Limited

Notes to the Financial Statements

as at and for the year ended 30 June 2024

1 Reporting entity

1.1 Company profile

Advanced Chemical Industries Limited (hereinafter referred to as "ACI Limited" or "the Company") is a public limited company incorporated in Bangladesh on 24 January 1973 as ICI Bangladesh Manufacturers Limited. The registered office of the Company is at 245 Tejgaon Industrial Area, Dhaka-1208 in Bangladesh.

The consolidated financial statements of the Company as at and for the year ended 30 June 2024 comprise the Company's and its subsidiaries (together referred to as the "Group" and individually as "Group entities") and the Group's interest in associates and jointly controlled entities.

The Company is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE).

1.2 Nature of business

The Company is primarily involved in manufacturing of pharmaceuticals, consumer brands, animal health products, flexible packaging and marketing them along with fertilizers, seeds and other agricultural items.

1.3 Description of subsidiaries

1.3.1 ACI Formulations Limited

ACI Formulations Limited, a 53.48% owned subsidiary of ACI Limited, was incorporated on 29 October 1995 as a private limited company under the Companies Act 1994. It was converted to public limited company on 4 May 2005 and listed with both Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange Limited (CSE) on 30 October 2008. The principal activities of ACI Formulations Limited are manufacturing and marketing of a number of agrochemical and consumer products.

1.3.2 ACI Salt Limited

ACI Salt Limited, a 77.67% owned subsidiary of ACI Limited, was incorporated on 13 June 2004 as a private limited company under the Companies Act 1994. The principal activity of ACI Salt Limited is manufacturing and marketing of edible branded salt.

1.3.3 ACI Foods Limited

ACI Foods Limited, a 99.30% owned subsidiary of ACI Limited, was incorporated on 14 September 2006 as a private limited company under the Companies Act 1994. The main objectives of ACI Foods Limited are manufacturing, processing and marketing of different food items including milling and processing of rice, spices and different snack items.

1.3.4 ACI Pure Flour Limited

ACI Pure Flour Limited, a 95.00% owned subsidiary of ACI Limited, was incorporated on 29 August 2006 as a private limited company under the Companies Act 1994. The main objectives of ACI Pure Flour Limited are to carry on the business of milling, processing, packaging and marketing of wheat flour products and lentil.

1.3.5 ACI Agrolink Limited

ACI Agrolink Limited, a 90.00% owned subsidiary of ACI Limited, was incorporated on 4 July 2006 as a private limited company under the Companies Act 1994. Currently, the main activity of ACI Agrolink Limited includes shrimp processing and export. The Company has established a state-of-the-art shrimp processing factory in Satkhira.



1.3.6 ACI Motors Limited

ACI Motors Limited, a 48.10% owned subsidiary of ACI Limited, was incorporated on 11 December 2007 as a private limited company under the Companies Act 1994. The main objectives of ACI Motors Limited are to carry on the business of buying, selling, importing and assembling of vehicles for both agricultural and non-agricultural usage including other agricultural equipment and supplying of spare parts and providing service facilities for these vehicles and equipment.

ACI Motors Limited has also a distribution agreement with India Yamaha Motors Private Ltd. to sell and distribute YAMAHA brand motorcycles and parts in Bangladesh. ACI Motors Limited has a manufacturing and assembling plant of YAMAHA motorcycles at Rajabari, Gazipur which started its commercial activities since May 2019.

1.3.7 Creative Communication Limited

Creative Communication Limited, a 60.00% owned subsidiary of ACI Limited, was incorporated on 2 November 2007 as a private limited company under the Companies Act 1994. The principal activities of Creative Communication Limited are managing media solutions and similar services for different clients including television commercials and other advertisement and promotion related activities.

1.3.8 Premiaflex Plastics Limited

Premiaflex Plastics Limited, a 87.32% owned subsidiary of ACI Limited, was incorporated on 11 June 2007 as a private limited company under the Companies Act 1994. The main objectives of Premiaflex Plastics Limited are to carry out the business of manufacturing and marketing of plastic products, flexible printing and other ancillary business associated with plastic and flexible printing. Under a scheme of arrangement, the company demerged its plastics business into ACI Premio Plastics Limited and remaining business has been amalgamated with ACI Limited.

1.3.9 ACI Logistics Limited

ACI Logistics Limited, a 76.00% owned subsidiary of ACI Limited, was incorporated on 29 April 2008 as a private limited company under the Companies Act 1994. The main objective of ACI Logistics Limited is to set-up nationwide retail outlets in order to facilitate the improvement in goods marketing efficiency and to provide a modern self service shopping option to customers.

1.3.10 ACI Edible Oils Limited

ACI Edible Oils Limited, a 85.00% owned subsidiary of ACI Limited, was incorporated on 13 December 2010 as a private limited company under the Companies Act 1994. The main objective of ACI Edible Oils Limited is to carry out the business as manufacturing as well as trading of all kinds of crude and refined edible oils, edible fats, and other allied food products.

1.3.11 ACI HealthCare Limited

ACI HealthCare Limited, a 92.94% owned subsidiary of ACI Limited, was incorporated on 18 February 2013 as a public limited company under the Companies Act 1994. The principal activities of ACI HealthCare Limited are aimed at manufacturing and marketing of pharmaceutical products for regulated markets. The Company received US FDA approval for its factory situated at Tripordi, Sonargaon, Narayangonj on 27 April 2022.

1.3.12 ACI Chemicals Limited

ACI Chemicals Limited, a 75.00% owned subsidiary of ACI Limited, was incorporated on 26 November 2013 as a private limited company under the Companies Act 1994. The main objective of ACI Chemicals Limited is to represent foreign and local principals and market and promote their products and process and engage in the service of indenting on their behalf.

1.3.13 ACI Biotech Limited

ACI Biotech Limited, a 80.00% owned subsidiary of ACI Limited, was incorporated in Bangladesh on 22 November 2016 as a private limited company under the Companies Act 1994. The principal activities of ACI Biotech Limited are to carry out the business of manufacturing and marketing of Biosimilar pharmaceutical products. Currently the production facility is under construction process.

1.3.14 Infolytx Bangladesh Limited

Infolytx Bangladesh Limited is a private limited company incorporated on 23 July 2015 under the Companies Act 1994 being a 60% owned subsidiary of ACI Limited incorporated in Bangladesh having its registered office situated at 245, Tejgaon I/A, Dhaka. The main objective of Infolytx Bangladesh Limited is to develop computer software focusing on leading edge technologies with an aim of varied range of offerings.

1.3.15 ACI Marine and Riverine Technologies Limited

ACI Marine and Riverine Technologies Limited is a private limited company incorporated on 15 December 2019 under the Companies Act 1994 being a 77% owned subsidiary of ACI Limited incorporated in Bangladesh having its registered office situated at 245, Tejgaon I/A, Dhaka. The main objective of ACI Marine and Riverine Technologies Limited is to carry on all or any of the business of marine engine, machineries, shipping technologies, ship engineering, and other related areas.

1.3.16 ACI Premio Plastics Limited

ACI Premio Plastics Limited, a 87.32% owned subsidiary of ACI Limited, was incorporated on 16 March 2022 as a private limited company in Bangladesh under the Companies Act, 1994. ACI Premio Plastics Limited has been incorporated as the Resulting Company of a Scheme of Arrangement for Demerger and Merger between ACI Limited, Premiaflex Plastics Limited. Under the scheme, ACI Premio Plastics Limited received plastics business from Premiaflex Plastics Limited. The main objectives of ACI Premio Plastics Limited are production and marketing of home plastic products with a promise in mind to deliver premium quality plastic made products for its customers.

1.3.17 ACI Avionics And Airlines Services Limited

ACI Avionics And Airlines Services Limited was incorporated on 13th September 2023 in Bangladesh as a Private Limited Company under the Companies Act, 1994 being a 77% owned subsidiary of Advanced Chemical Industries Limited having its registered office at 245, Tejgaon I/A, Dhaka. The principal activities of ACI Avionics And Airlines Services Limited are trading Transport Services including Passenger, Cargo, Mail, Air Ambulance, Charter, Ferrying, Rescue Evacuation, Training of Pilots, Technicians, Engineers, Ground and other Staff, etc.

2 Basis of accounting

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with International Accounting Standards (IASs), International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

2.2 Date of authorization

These consolidated financial statements as well as separate financial statements for the year ended 30 June 2024 were authorised by the Board of Directors on 28 Oct 2024 for issue.

2.3 Basis of measurement

These financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.

3 Functional and presentational currency

These consolidated financial statements are presented in Bangladesh Taka (Taka/TK/BDT), which is both functional and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka, unless stated otherwise indicated. Because of these rounding off, in some instances the total may not match the sum of individual balances.

4 Use of judgments and estimates

In preparing these consolidated financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.



4.1 Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements is included in the following notes:

Note 6C	Basis of consolidation
Note 6N	Leases

4.2 Assumptions and estimation uncertainties

(i) Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year included in the following notes:

Note 6L, 8 and 8(a)	Property, plant and equipment
Note 6K, 13 and 13(a)	Inventories
Note 6O, 14 and 14(a)	Trade receivables
Note 6O, 15 and 15(a)	Other receivables
Note 6O, 16 and 16(a)	Intercompany receivables
Note 6F, 21 and 21(a)	Employee benefits
Note 6H, 23 and 23(a)	Deferred tax liabilities
Note 6H, 30 and 30(a)	Provision for tax
Note 39	Commitments
Note 6T and 40	Contingencies
Note 6C and 10(a)	Acquisition of subsidiary
Note 27 and 27(a)	Other payables

(ii) *Measurement of fair values:*

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

5 Reporting period

The financial period of the Company covers one year from 1 July 2023 to 30 June 2024 and is being following consistently.

Financial period of one associate is:

Colgate-Palmolive ACI Bangladesh Pvt. Limited: From 1 January to 31 December

For the purpose of consolidation, additional financial information of the associate was prepared as of 30 June 2024 to enable the Group to consolidate the financial result of the associates. Financial information of one associate (pladis ACI Bangladesh Limited) was taken based on draft financial statements because the first audit of the Company is in progress. However, the financial impact involving the aforesaid two Companies on the Group was insignificant.

6 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the current and following pages:

- A Current versus non-current classification
- B Offsetting
- C Basis of consolidation
- D Revenue from contracts with customers
- E Foreign currency transactions
- F Employee benefits
- G Finance income and finance costs
- H Income tax
- I Biological assets
- J Investment
- K Inventories
- L Property, plant and equipment
- M Intangible assets and goodwill
- N Leases
- O Financial instruments
- P Share capital
- Q Provisions
- R Impairment
- S Going concern
- T Contingencies
- U Statement of cash flows
- V Earnings per share (EPS)
- W Events after the reporting period
- X Dividends
- Y Materiality and aggregation
- Z Standards issued but not yet effective

A Current versus non-current classification

The Group presents assets and liabilities in statement of financial position based on current/non-current classification. An asset is current when it is:

- i) expected to be realised in normal operating cycle, or
- ii) due to be realised within twelve months after the reporting period, or
- iii) held primarily for the purpose of trading, or
- iv) used or exchanged to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- i) expected to be settled in normal operating cycle, or
- ii) due to be settled within twelve months after the reporting period, or
- iii) held primarily for the purpose of trading, or
- iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.



B Offsetting

The Group reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

Cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customer rather than those of the entity and cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short are presented net in the statement of cash flows.

C Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by ACI Limited. ACI Limited controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries have been included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by ACI Limited.

(ii) Non-controlling interests

Non-controlling interest (NCI) is the equity interest in a subsidiary not attributable to ACI Limited. NCI is measured at subsidiaries' proportionate share of identifiable net assets.

(iii) Interests in equity-accounted investees

The ACI Limited's interests in equity-accounted investees comprise interests in associates and joint ventures.

Associates are those entities in which ACI Limited has significant influence, but not control or joint control, over the financial and operating policies. A joint venture is an arrangement in which ACI Limited has joint control, whereby ACI Limited has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities.

Interests in associates and the joint ventures are accounted for using the equity method. They are initially recognised at cost.

(iv) Loss of control

When ACI Limited loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary and any related NCI and other components of the equity. Any resulting gain or loss is recognised in the profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

(v) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains arising from transactions with equity accounted investees are eliminated against the investment to the extent of ACI Limited's interest in the investee. Unrealised losses, if any, are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

D Revenue from contracts with customers

Revenue is measured based on the consideration specified in a contract with a customer. The Group recognises revenue when it transfers control over a good or service to a customer. The following table provide information about the nature and timing of the satisfaction of performance obligations in contracts with customers:

In accordance with IFRS 15, revenue is recognized when or as a performance obligation is satisfied by transferring a good or service to a customer, either at a point in time or over time. A good or service is 'transferred' when or as the customer obtains control of it. Customers obtain control of goods at point of delivery or over time.

The entity assesses whether it transfers control over time by following prescribed criteria for satisfying performance obligation. If none of the criteria is met then the entity recognizes revenue at point of time at which it transfers control of the goods to the customer.

Revenue is measured net of value added tax, trade discount, returns and allowances (if any). In case of cash delivery, revenue is recognised when delivery is made and cash is received by the Group.

E Foreign currency transactions

Transactions in foreign currencies are translated at the exchange rate prevailing on the date of transactions. Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates prevailing at the date of statement of financial position. Foreign currency differences are generally recognised in the statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

F Employee benefits

(i) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(ii) Defined contribution plan (provident fund)

The Group operates a recognised provident fund scheme where employees contribute 8% of their basic salary with equal contribution by the Group. The provident fund is considered as defined contribution plan being managed by a Board of Trustees.

(iii) Defined benefit plan (gratuity)

The Group operates a recognised gratuity fund, provision in respect of which is made annually covering all permanent eligible employees. The Employees' Gratuity Fund is being considered as defined benefit plan.

Defined benefit plan is a retirement benefit plan under which amounts to be paid as retirement benefits are determined by reference to employees' earnings and year of services. The rate used to discount post employment benefit obligations is determined by reference to the rate stated in the actuarial report. Actuarial valuation of gratuity scheme has been made as on 30 June 2023 by independent actuarial valuer to assess the adequacy of the liabilities provided for the schemes, which concluded that the provision kept for gratuity scheme is sufficient.

(iv) Workers' profit participation fund

The Group operates funds for workers as "Workers' Profit Participation Fund" and 5% of the profit before charging such expense have been transferred to this fund as per section 234 of the Labour Act 2006 (amended in 2013).

G Finance income and finance costs

The Group's finance income and finance costs include:

- interest income; and
- interest expense.

Interest income or expense is recognised using the effective interest method.

H Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in OCI (Other Comprehensive Income).



(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable is the best estimate of the tax amount expected to be paid that reflects uncertainty related to income tax, if any. Current tax assets/liabilities are offset if certain criteria are met. It is measured using tax rates enacted or substantively enacted at the reporting period. The applicable tax rate for ACI Limited is currently 22.5%.

(ii) Deferred tax

Deferred tax asset or liability is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- temporary differences related to investments in subsidiaries to the extent that the Group is able to control the timing of the reversal of the temporary difference and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improve.

The Group's existing accounting policy for uncertain income tax treatments is consistent with the requirements in IFRIC 23 Uncertainty over Income Tax Treatments, which became effective on 1 January 2019.

I Biological assets

Biological assets are measured at fair value less cost to sell with any changes therein recognised in profit or loss.

J Investment

In the separate financial statements of ACI Limited, investment in subsidiaries, associates and joint ventures has been carried at cost as per IAS 27: Separate Financial Statements. All other investments have been categorised in accordance with IFRS 9.

K Inventories

Inventories except materials in transit are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operation capacity.

Allowance for inventory is periodically recognised mainly on the basis of failure in quality control testing, net realisable value, non compliance testing, near to expiry etc. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received but the relative risk has been transferred till to the date of reporting. Inventory losses and abnormal losses are recognised as expenses.

L Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost or revaluation less accumulated depreciation. The items of property, plant and equipment were revalued in the year 2004, 2007, 2010, 2015 and 2021 by the firm of professional valuers on the basis of applicable methods including market value based method, premised on the accompanying narrative information and valuation methodology. When revalued assets are disposed of, the amounts included in the revaluation surplus are transferred to retained earnings.

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self constructed asset includes the cost of material, direct labour and any other costs directly attributable to bringing the assets to the working condition for their intended use.

(ii) Subsequent costs

Subsequent to initial recognition, cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. All other repair and maintenance expenses are charged in statement of profit or loss as they are incurred.

(iii) Depreciation

All items of property, plant and equipment have been depreciated on straight line basis. Depreciation begins when an asset become available for use. Depreciation is charged at the rates varying from 2.5% to 50% depending on the estimated useful lives of assets. No depreciation is charged for land and capital work-in-progress. The Group follows this policy consistently from past years.

The revalued items of property, plant and equipment are depreciated by writing off their revalued amount at the date of revaluation over their remaining estimated useful lives.

The estimated useful lives for the current and comparative of initially recognised property, plant and equipment period/years are as follows:

<i>In years</i>	<i>30 June 2024</i>	<i>30 June 2023</i>
Building	20 - 40	20 - 40
Plant and machinery	2 - 15	2 - 15
Furniture and fixture	5 - 10	5 - 10
Electrical and other appliances	2 - 10	2 - 10
Office machinery	2 - 15	2 - 15
Motor vehicles	2 - 5	2 - 5

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. No significant adjustment in respect of items of property, plant and equipment was done in the reporting period.

(iv) Capitalisation of borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset as per IAS - 23, Borrowing cost. The capitalisation of such borrowing costs ceases when the asset is ready for intended use.

(v) Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not ready for use at the end of the year and these are stated at cost.

(vi) Impairment

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.



(vii) Retirement and disposals

An asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposals. Gains and losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset in profit or loss. When revalued assets are disposed of, the amounts included in the revaluation surplus are transferred to retained earnings.

M Intangible assets and goodwill

(i) Recognition and measurement

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding is recognised in the profit or loss as incurred.

Development activities involve a plan or design for the production of new and substantially improved products and process. Development expenditures, on an individual project, are recognised as an intangible asset when the Group can demonstrate all of the following:

- (a) the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- (b) its intention to complete the intangible asset and use or sell it;
- (c) its ability to use or sell the intangible asset;
- (d) how the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset;
- (e) the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset;
- (f) its ability to measure reliably the expenditure attributable to the intangible asset during its development;

Other development expenditures are recognised in profit or loss as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. During the period of development, the asset is tested for impairment annually.

Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in profit or loss in the year in which the expenditure is incurred.

(ii) Amortisation

Amortisation is charged in profit or loss on a straight line basis over the estimated useful lives of intangible assets other than goodwill. Amortisation on additions are charged from the month of acquisition. Amortisation is charged at the rates of 10% to 20% depending on the estimated useful lives of assets and no amortisation is charged in the year of disposal.

The estimated useful life for the current intangible asset is as follows:

In years	30 June 2024	30 June 2023
Software	5 - 10	5 - 10

Amortisation methods, useful lives and residual values are reviewed at each reporting date.

(iii) Retirement and disposals

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gain or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in profit or loss.

(iv) Goodwill

Goodwill arising on the acquisition of subsidiaries is measured at cost less accumulated impairment losses.

(v) *Software*

Software, acquired by the Group and have finite useful life, are measured at cost less accumulated amortisation and any accumulated impairment losses. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates.

N Leases

Leases are recognised as right-of-use assets and corresponding liabilities at the inception of a contract and measured in accordance with IFRS 16. The right-of-use assets are depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

At the commencement date, lease liabilities are measured at an amount equal to the present value of the lease payments for the underlying right-of-use assets during the lease term. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or the Company's incremental borrowing rate. Each lease payment is allocated between the liability and finance cost.

Payments associated with all short-term leases (with a lease term of 12 months or less) and certain leases of all low-value assets are recognised on a straight-line basis as an expense in profit or loss.

O Financial instruments

Non-derivative financial instruments comprise investments in shares and term deposit, trade receivables, other receivables, intercompany receivables, cash and cash equivalents, trade payables, other payables, intercompany payables, share capital and interest-bearing borrowings.

(i) Financial assets

The Group initially recognises receivables and deposits issued on the date when they are originated. All other financial assets are recognised initially on the date at which the Company becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred.

The Group's financial assets comprise trade, inter-company, and other receivables, investment in shares and term deposit and cash and cash equivalents.

Trade, other and intercompany receivables

Trade, other and intercompany receivables are initially recognised at the transaction price. These assets are subsequently measured at amortised cost using the effective interest method less allowance for impairment loss of receivables using expected credit loss model.

Investment in shares-other than the investment in subsidiaries, associates and joint ventures

Investment in shares are equity instruments that are designated at the date of initial application of IFRS 9 as FVOCI (original classification under IAS 39 was available-for-sale). Unlike IAS 39, the accumulated fair value reserve related to these investments will never be reclassified to profit or loss.

Investment in term deposit

The Group has the positive intent and ability to hold term deposit to collect contractual cash flows, and as such financial assets are classified as amortised cost (original classification under IAS 39 was held to maturity).

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and all call deposits with original maturities of three months or less. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose only of the statement of cash flows.



(ii) Financial Liabilities

The Group initially recognises financial liabilities on the transaction date at which the Group becomes a party to the contractual provisions of the liability. The Group recognises such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying benefits.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Group's financial liabilities comprise trade and other payables and interest - bearing borrowings.

Trade payables

Trade payables are recognised at fair value.

Interest-bearing borrowings

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method less any impairment losses.

(iii) Offsetting a financial asset and a financial liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legal right to offset the amounts and intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

P Share capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effect.

Q Provisions

A provision is recognised in the statement of financial position when the Group has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provision are reversed.

R Impairment

(i) Financial assets

Financial assets are assessed at each reporting date to determine whether there is objective evidence of impairment. Objective evidence that financial assets are impaired includes:

- default or delinquency by a debtor;
- restructuring of an amount due to the Group on terms that the Group would not consider otherwise;
- indications that a debtor or issuer will enter bankruptcy;
- adverse changes in the payment status of borrowers or issuers; or
- observable data indicating that there is measurable decrease in expected cash flows from a company of financial assets.

The Group considers evidence of impairment for these assets at both an individual asset and a collective level. All individually significant assets are individually assessed for impairment. Those found not to be impaired are then collectively assessed for any impairment that has been incurred but not yet individually identified. Assets that are not individually significant are collectively assessed for impairment. Collective assessment is carried out by grouping together assets with similar risk characteristics.

In assessing collective impairment, the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated using expected credit loss model as prescribed in IFRS 9. Impairment loss is recognised in profit or loss and reflected in an allowance account.

(ii) Non-financial assets

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than deferred tax assets) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs (Cash-generating units).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU.

An impairment loss is recognised in profit or loss if the carrying amount of an asset or CGU exceeds its recoverable amount.

S Going concern

The Group has adequate resources to continue in operation for the foreseeable future. For this reason the management continues to adopt going concern basis in preparing the financial statements. The current resources of the Company provide sufficient fund to meet the present requirements of its existing business.

During the period/year under review, following two of the subsidiaries of ACI Limited have following results and financial position:

ACI Logistics Limited

	As at/For the year ended	As at/For the year ended
<i>In Taka</i>	30 June 2024	30 June 2023
Loss after tax	1,959,803,637	1,529,079,924
Accumulated loss	18,575,091,845	16,616,130,896
Paid up capital	360,000,000	360,000,000
Due to banks and financial institutions	5,746,359,961	6,261,443,121

Further details have been available in the separate financial statements of ACI Logistics Limited.

ACI Foods Limited

	As at/For the year ended	As at/For the year ended
<i>In Taka</i>	30 June 2024	30 June 2023
Loss after tax	106,235,647	32,491,255
Accumulated loss	2,310,441,876	2,204,206,229
Paid up capital	287,000,000	287,000,000
Due to banks and financial institutions	1,298,825,849	655,234,438

Further details have been available in the separate financial statements of ACI Foods Limited.



The management is, however, confident that the above companies will continue in operational existence for a foreseeable future on the basis of continued support from the parent Company, ACI Limited and the Group's banks and its shareholders. The management is also confident that the companies will improve their trading conditions as well.

In view of the continued support and assurance from the Group and major shareholders, management believes that it is appropriate to prepare these financial statements on a going concern basis.

T Contingencies

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

The Group discloses contingent liability in the financial statements. A provision is recognised in the period in which the recognition criteria of provision is met.

Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Group does not recognise contingent asset.

U Statement of cash flows

Cash flows from operating activities are presented under direct method as per IAS 7: Statement of cash flows.

V Earnings per share (EPS)

The ACI Limited and the Group presents its basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the ACI Limited/Group by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, if any.

This has been shown on the face of profit or loss and computation of EPS is stated in note 37.

W Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

X Dividends

Final dividend distribution to the Group's shareholders are recognised as a liability in the financial statements in the period in which the dividends are approved by the Group's shareholders at the Annual General Meeting, while interim dividend distributions are recognised in the period in which the dividends are declared and paid.

Y Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

Z Standards issued but not yet effective

A new standard IFRS 18 'Presentation and Disclosure' was issued in April 2024 and shall be effective for annual periods beginning or after 1 July 2027 and earlier application is permitted. However, the Group has not early applied the standard in preparing these financial statements.

IFRS 18 replaces IAS 1 Presentation of Financial Statements which will provide better information about companies' financial performance to users. Some of the changes it introduces include new presentation requirements related to the statement of profit or loss, including three new categories for items of income and expense – operating, financing, investing.

7 Operating segments

(i) Basis for segmentation

The Group has the following strategic business units, which are its reportable segments. These business units offer different products and services, and are managed separately because they require different technology and marketing strategies.

Reportable segments	Operations
1. Pharmaceuticals	Buying, manufacturing, marketing and selling of pharmaceutical and health care products in home and abroad.
2. Animal Health	Buying, manufacturing, distributing and selling of veterinary and fisheries products.
3. Consumer Brands	Buying, manufacturing, marketing and selling of consumer products.
4. Crop Care and Public Health	Buying, manufacturing, marketing and selling of crop protection items.
5. Motors	Buying, manufacturing and selling of Yamaha motorcycle and agricultural equipment.
6. Pure Flour	Buying, milling, processing, packaging, marketing and selling of wheat flour products.
7. Retail Chain	Facilitating modern self-service shopping option to customers.
8. Salt	Buying, manufacturing, marketing and selling of vacuum evaporated free flow iodised salt.
9. Foods	Buying, manufacturing, processing, marketing and selling of food items including spices and snack items.
10. Premiaflex Packaging	Buying, manufacturing, processing, marketing and selling of plastic flexible packaging products under the brand name Premiaflex.
11. Premio Plastics	Buying, manufacturing, processing, marketing and selling of consumer plastic products under the brand name ACI Premio Plastics.
12. HealthCare	Buying, manufacturing, processing, marketing and selling of pharmaceutical products for regulated markets, especially for USA.

Operating results of all segments are regularly reviewed by the Group's managing director to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

Other operations include the manufacture and distribution of edible oil, managing media solutions, the formulation and packaging of pesticide, fertilizer, seeds, livestock, fisheries and other plant nutrients, and the manufacture and distribution of paints and herbal products. None of these segments met the quantitative thresholds for reportable segments for the year ended on 30 June 2024. Inter-segment pricing is determined on an arm's length basis.



(ii) Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments relative to other entities that operate in the same industries.

In Taka	Reportable segments											Unallocated/ Elimination	Total		
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Flexible Packaging	Consumer Plastics			HealthCare	Total reportable segments
External revenue	16,908,964,215	4,987,624,944	8,293,321,650	3,816,007,126	31,239,118,738	7,378,006,912	22,718,065,886	3,207,125,274	9,738,245,430	5,250,814,586	2,442,453,108	2,032,616,080	118,012,563,949	6,303,357,276	124,315,921,225
Intra-segment revenue	-	-	992,784,909	-	135,274,362	180,278,503	129,134,456	49,484,304	301,725,029	571,528,287	-	437,258,079	2,797,467,929	160,555,756	2,958,023,685
Segment revenue	16,908,964,215	4,987,624,944	9,286,306,559	3,816,007,126	31,374,393,100	7,558,285,415	22,847,200,342	3,256,609,578	10,039,970,459	5,822,342,873	2,442,453,108	2,469,874,159	120,810,031,878	6,463,913,032	127,273,944,910
Depreciation and amortisation	337,086,411	28,006,306	83,518,957	22,416,870	128,340,499	35,716,381	169,254,992	91,303,132	84,397,360	176,009,364	98,151,117	389,494,543	1,643,695,832	118,590,112	1,762,285,944
Operating expenses	7,745,836,033	1,018,219,645	1,866,161,892	673,422,556	3,578,680,474	306,712,629	4,079,520,138	335,163,297	755,037,303	167,340,007	414,235,666	1,397,786,821	22,338,115,860	856,835,428	23,194,951,288
Finance costs/(income)	484,880,000	225,970,000	174,545,270	149,698,904	956,723,254	(46,074,535)	2,143,716,244	(128,426,450)	509,205,635	425,320,704	302,306,063	1,762,843,761	6,960,808,851	(377,878,325)	6,582,930,526
Segment profit/(loss) before tax	1,425,155,502	178,763,489	162,082,805	513,467,934	2,368,353,979	59,716,810	(1,822,351,324)	201,597,871	(42,831,772)	279,437,563	(334,764,657)	(3,681,032,871)	(692,404,660)	1,512,725,298	820,320,637
Segment assets	15,853,827,698	2,278,089,041	3,888,577,619	2,782,408,194	23,443,792,151	3,072,144,953	7,412,009,962	4,435,937,976	3,195,653,235	6,172,399,121	1,366,993,704	8,067,160,867	81,968,994,520	12,125,736,335	94,094,730,855
Segment liabilities	4,660,308,799	1,226,754,349	2,140,012,331	1,116,550,567	12,898,437,696	1,785,925,932	25,615,972,325	2,004,605,535	5,151,499,126	5,589,298,742	1,781,442,322	19,946,457,782	83,917,265,505	1,619,738,689	85,537,004,194

In Taka	Reportable segments											Unallocated/ Elimination	Total		
	Pharmaceuticals	Animal Health	Consumer Brands	Crop Care and Public Health	Motors	Pure Flour	Retail Chain	Salt	Foods	Flexible Packaging	Consumer Plastics			HealthCare	Total reportable segments
External revenue	14,209,953,661	4,778,524,250	8,040,689,672	3,818,122,806	29,087,258,635	8,198,944,757	18,254,192,066	3,240,148,746	9,481,747,049	4,962,424,269	2,211,916,376	2,996,996,641	108,386,355,313	6,969,041,792	115,355,397,105
Intra-segment revenue	-	-	894,563,615	-	163,220,968	154,695,279	67,236,835	76,480,526	257,666,199	718,520,209	-	213,958,601	2,546,342,232	211,076,608	2,757,418,840
Segment revenue	14,209,953,661	4,778,524,250	8,040,689,672	3,818,122,806	29,250,479,603	8,353,640,036	18,321,428,901	3,316,629,272	9,739,413,248	5,680,944,478	2,211,916,376	3,210,955,243	110,932,697,545	7,180,118,400	118,112,815,945
Depreciation and amortisation	320,483,615	25,754,232	86,618,902	20,082,649	111,603,333	38,771,997	142,223,723	87,878,090	68,040,046	174,625,316	97,844,337	367,558,309	1,541,484,549	105,455,406	1,646,939,955
Operating expenses	7,056,093,640	959,207,876	1,652,752,781	645,286,436	3,163,207,629	336,584,424	3,295,369,256	295,345,018	699,450,302	151,248,508	412,010,729	561,614,399	19,229,071,198	993,125,094	20,222,196,292
Finance costs/(income)	239,880,000	181,980,000	135,000,121	152,607,592	559,412,806	(23,348,567)	1,537,587,429	(103,185,397)	377,713,216	314,184,593	223,258,279	1,511,303,114	5,106,993,186	(53,411,318)	5,053,581,867
Segment profit/(loss) before tax	820,437,201	225,187,877	(221,236,484)	395,574,219	2,421,615,027	79,116,940	(1,406,467,856)	448,322,510	28,172,473	278,063,059	(192,253,519)	(2,435,422,536)	442,312,910	1,210,374,352	1,652,687,261
Segment assets	13,863,192,405	2,277,928,725	3,868,799,527	2,962,837,051	20,973,043,026	2,412,410,135	6,745,910,556	4,189,169,938	4,204,270,530	6,157,835,942	1,981,318,677	10,484,917,275	80,121,580,187	10,786,542,059	90,908,122,246
Segment liabilities	4,643,159,526	1,045,125,818	2,564,224,091	813,444,280	11,429,760,661	1,139,201,418	23,001,953,701	1,890,874,975	6,053,880,775	5,797,307,984	1,997,386,153	18,628,005,985	79,004,325,365	1,356,523,897	80,360,849,262

8. Property, plant and equipment

<i>In Taka</i>	Land	Building	Plant and machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor vehicles	Leased assets	Capital work in progress	Total
Cost										
Balance at 1 July 2022	2,745,037,484	2,310,336,394	2,857,716,454	378,551,420	662,706,190	162,596,499	973,712,418	4,490,000	1,510,066,165	11,605,213,024
Additions	177,518,679	280,732	11,027,805	12,409,273	41,325,995	47,213,747	211,014,502	-	1,504,403,621	2,005,194,354
Transfers	-	114,786,251	61,463,755	49,016,663	5,261,215	-	-	-	(230,527,884)	-
Disposals/adjustments	-	(12,122,984)	(10)	-	-	(52,500)	(9,098,765)	(4,490,000)	-	(25,764,259)
Balance at 30 June 2023	2,922,556,163	2,413,280,393	2,930,208,004	439,977,356	709,293,400	209,757,746	1,175,628,155	-	2,783,941,902	13,584,643,119
Balance at 1 July 2023	2,922,556,163	2,413,280,393	2,930,208,004	439,977,356	709,293,400	209,757,746	1,175,628,155	-	2,783,941,902	13,584,643,119
Additions	17,825,674	2,991,069	28,008,913	18,288,717	42,643,095	39,097,747	287,150,275	-	1,319,497,602	1,755,503,092
Transfers	-	2,978,993	97,126,197	-	-	-	-	-	(100,105,190)	-
Disposals/adjustments	-	-	-	-	(303,063)	(219)	(39,505,966)	-	-	(39,809,248)
Adjustments for Merger	206,602,567	374,017,311	1,757,972,007	22,755,091	14,267,902	6,965,840	17,499,499	-	7,615,362	2,407,695,579
Balance at 30 June 2024	3,146,984,404	2,793,267,766	4,813,315,121	481,021,164	765,901,334	255,821,114	1,440,771,963	-	4,010,949,676	17,708,032,542

<i>In Taka</i>	Land	Building	Plant and machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor vehicles	Leased assets	Capital work in progress	Total
Revaluation										
Balance at 1 July 2022	4,728,071,344	41,585,353	27,052,561	533,003	260,473	(34,846)	679	-	-	4,797,468,567
Additions for revaluation	-	-	-	-	-	-	-	-	-	-
Disposals	-	632,574	(276,788)	-	-	-	-	-	-	355,786
Balance at 30 June 2023	4,728,071,344	42,217,927	26,775,773	533,003	260,473	(34,846)	679	-	-	4,797,824,353
Balance at 1 July 2023	4,728,071,344	42,217,927	26,775,773	533,003	260,473	(34,846)	679	-	-	4,797,824,353
Additions for revaluation	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments for Merger	580,243,683	1,389,161	5,667,444	-	-	-	-	-	-	587,300,288
Balance at 30 June 2024	5,308,315,027	43,607,088	32,443,217	533,003	260,473	(34,846)	679	-	-	5,385,124,641

<i>In Taka</i>	Land	Building	Plant and machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor vehicles	Leased assets	Capital work in progress	Total
Accumulated depreciation- Cost										
Balance at 1 July 2022	-	122,451,620	1,378,596,753	172,370,627	251,070,894	115,908,979	848,700,962	4,490,000	-	2,893,589,835
Depreciation	-	59,849,095	236,303,701	34,237,308	66,199,553	20,840,658	73,453,345	-	-	490,883,660
Disposals	-	(3,851,790)	-	-	-	(40,250)	(13,588,667)	-	-	(17,480,707)
Adjustment	-	257,460	-	-	120,689	(120,689)	4,489,999	(4,490,000)	-	257,459
Balance at 30 June 2023	-	178,706,385	1,614,900,454	206,607,935	317,391,136	136,588,698	913,055,639	-	-	3,367,250,247
Balance at 1 July 2023	-	178,706,385	1,614,900,454	206,607,935	317,391,136	136,588,698	913,055,639	-	-	3,367,250,247
Depreciation	-	62,120,012	214,252,658	39,362,893	68,398,618	26,276,808	109,343,413	-	-	519,754,402
Disposals	-	-	-	-	(168,018)	(216)	(39,344,721)	-	-	(39,512,955)
Adjustment	-	-	-	-	120,689	(120,689)	-	(1)	-	(1)
Adjustment for Merger	-	58,093,964	1,145,572,356	10,741,009	10,131,527	6,654,324	17,256,993	-	-	1,248,450,173
Balance at 30 June 2024	-	298,920,360	2,974,725,469	256,711,837	395,873,952	169,398,925	1,000,311,324	(1)	-	5,095,941,866

<i>In Taka</i>	Land	Building	Plant and Machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor Vehicles	Leased assets	Capital work in progress	Total
Accumulated depreciation- Revaluation										
Balance at 1 July 2022	-	9,195,307	26,794,577	528,230	264,061	(34,296)	129	-	-	36,748,007
Depreciation	-	1,398,828	229,860	780	(3,732)	-	-	-	-	1,625,736
Disposals	-	177,121	(276,788)	-	-	-	-	-	-	(99,667)
Adjustment	-	(12,654)	-	-	-	-	-	-	-	(12,654)
Balance at 30 June 2023	-	10,758,602	26,747,649	529,010	260,329	(34,296)	129	-	-	38,261,422
Balance at 1 July 2023	-	10,758,602	26,747,649	529,010	260,329	(34,296)	129	-	-	38,261,422
Depreciation	-	1,446,624	28,124	3,984	-	-	-	-	-	1,478,732
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-
Adjustment for Merger	-	354,224	5,666,005	-	-	-	-	-	-	6,020,229
Balance at 30 June 2024	-	12,559,450	32,441,778	532,994	260,329	(34,296)	129	-	-	45,760,383
Carrying amounts										
At 1 July 2022	7,473,108,828	2,220,274,820	1,479,377,685	206,185,566	411,631,708	46,686,970	125,012,006	-	1,510,066,165	13,472,343,749
At 30 June 2023	7,650,627,507	2,266,033,333	1,315,335,674	233,373,414	391,902,408	73,168,498	262,573,066	-	2,783,941,902	14,976,955,803
At 30 June 2024	8,455,299,431	2,525,395,044	1,838,591,091	224,309,336	370,027,526	86,421,639	440,461,189	1	4,010,949,676	17,951,454,934

8(a) Consolidated property, plant and equipment

<i>In Taka</i>	Land	Building	Plant and machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor vehicles	Leased assets	Capital work in progress	Total
Cost										
Balance at 1 July 2022	4,299,191,999	7,044,544,302	10,041,058,753	1,579,678,429	1,229,171,947	1,113,936,109	1,544,617,923	10,642,993	3,243,806,958	30,106,649,414
Additions	200,069,285	1,137,746	146,742,442	23,125,833	63,309,019	83,666,268	251,809,844	-	3,432,465,359	4,202,325,797
Transfers	28,677,631	480,221,095	769,958,465	187,456,381	83,772,919	104,521,816	13,651,948	-	(1,668,260,254)	-
Disposals/adjustments	-	(632,574)	(48,484,568)	(2,874,672)	(4,963,342)	(1,604,445)	(20,987,733)	-	-	(79,547,335)
Balance at 30 June 2023	4,527,938,915	7,525,270,570	10,909,275,092	1,787,385,972	1,371,290,543	1,300,519,748	1,789,091,982	10,642,993	5,008,012,063	34,229,427,877
Balance at 1 July 2023	4,527,938,915	7,525,270,570	10,909,275,092	1,787,385,972	1,371,290,543	1,300,519,748	1,789,091,982	10,642,993	5,008,012,063	34,229,427,877
Additions	24,542,512	6,684,094	119,233,562	28,855,947	47,213,667	58,637,353	319,522,510	2,746,717	3,229,729,801	3,837,166,162
Transfers	29,856,612	461,308,564	680,528,613	125,897,663	69,711,088	61,496,336	33,525,852	-	(1,462,324,728)	-
Disposals/adjustments	-	-	20,994,335	(17,483,723)	(303,063)	(2,411,815)	(46,930,176)	-	-	(46,134,441)
Balance at 30 June 2024	4,582,338,039	7,993,263,227	11,730,031,602	1,924,655,859	1,487,912,235	1,418,241,621	2,095,210,168	13,389,710	6,775,417,136	38,020,459,598
Revaluation										
Balance at 1 July 2022	7,566,773,998	85,690,017	40,449,966	608,886	1,490,968	348,468	137	-	-	7,695,362,439
Additions for revaluation	-	-	-	-	-	-	-	-	-	-
Disposals/adjustments	-	632,574	(276,788)	-	-	-	-	-	-	355,786
Balance at 30 June 2023	7,566,773,998	86,322,591	40,173,178	608,886	1,490,968	348,468	137	-	-	7,695,718,226
Balance at 1 July 2023	7,566,773,998	86,322,591	40,173,178	608,886	1,490,968	348,468	137	-	-	7,695,718,226
Additions for revaluation	-	-	-	-	-	-	-	-	-	-
Disposals/adjustments	-	-	(126,738)	-	-	-	-	-	-	(126,738)
Balance at 30 June 2024	7,566,773,998	86,322,591	40,046,440	608,886	1,490,968	348,468	137	-	-	7,695,591,488

<i>In Taka</i>	Land	Building	Plant and machinery	Furniture and fixture	Electrical and other appliances	Office machinery	Motor vehicles	Leased assets	Capital work in progress	Total
Accumulated depreciation- Cost										
Balance at 1 July 2022	-	598,368,630	4,118,531,353	1,109,151,824	638,065,074	841,383,440	1,274,287,087	10,642,993	-	8,590,430,402
Depreciation	-	199,253,492	951,568,425	107,984,197	120,088,949	115,038,386	129,634,796	-	-	1,623,568,245
Disposals	-	(3,851,790)	(42,627,144)	(2,355,464)	(4,081,308)	(1,216,031)	(20,922,646)	-	-	(75,054,383)
Adjustment	-	3,932,129	276,788	1,084,841	-	253,430	4,489,999	-	-	10,037,187
Balance at 30 June 2023	-	797,702,461	5,027,749,422	1,215,865,399	754,072,715	955,459,225	1,387,489,236	10,642,993	-	10,148,981,451
Balance at 1 July 2023	-	797,702,461	5,027,749,422	1,215,865,399	754,072,715	955,459,225	1,387,489,236	10,642,993	-	10,148,981,451
Depreciation	-	210,452,398	972,302,923	136,183,670	127,191,738	120,033,257	162,835,916	91,557	-	1,729,091,459
Disposals	-	-	(10,412,738)	(11,820,282)	(168,018)	(2,233,273)	(46,730,050)	-	-	(71,364,361)
Adjustment	-	-	34,262,310	-	-	-	-	-	-	34,262,310
Balance at 30 June 2024	-	1,008,154,859	6,023,901,916	1,340,228,787	881,096,435	1,073,259,209	1,503,595,102	10,734,550	-	11,840,970,859
Accumulated depreciation- Revaluation										
Balance at 1 July 2022	-	16,913,780	38,172,616	578,590	1,081,443	336,603	127	-	-	57,083,159
Depreciation	-	2,631,851	655,795	(5,531)	113,880	(19,631)	-	-	-	3,376,362
Disposals	-	177,121	-	-	-	-	-	-	-	177,121
Adjustment	-	(12,654)	(276,788)	-	-	-	-	-	-	(289,442)
Balance at 30 June 2023	-	19,710,098	38,551,622	573,059	1,195,322	316,972	127	-	-	60,347,200
Balance at 1 July 2023	-	19,710,098	38,551,622	573,059	1,195,322	316,972	127	-	-	60,347,200
Depreciation	-	2,667,562	70,336	(6,100)	117,613	22,791	-	-	-	2,872,202
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	(125,303)	-	-	-	-	-	-	(125,303)
Balance at 30 June 2024	-	22,377,660	38,496,656	566,959	1,312,935	339,763	127	-	-	63,094,100
Carrying amounts										
At 1 July 2022	11,865,965,997	6,514,951,909	5,924,804,750	470,556,901	591,516,398	272,564,534	270,330,845	-	3,243,806,958	29,154,498,292
At 30 June 2023	12,094,712,913	6,794,180,602	5,883,147,226	571,556,399	617,513,474	345,092,019	401,602,755	-	5,008,012,063	31,715,817,451
At 30 June 2024	12,149,112,037	7,049,053,299	5,707,679,470	584,468,999	606,993,833	344,991,117	591,615,075	2,655,160	6,775,417,136	33,811,986,127

9 Leases

The Group has rent agreements for depots, warehouses, outlets, and other uses for the business. Rent agreements having non-cancellable (either by agreement or in substance) tenor of 12 months or more have been charged through right of use assets. Short term rent agreements have been charged as expense. Information about such leases for which the Group is a lessee is presented below:

i. Right-of-use assets

<i>In Taka</i>	30 June 2024	30 June 2023
Right-of-use assets	688,958,682	676,828,366
Additions during the year	153,722,720	539,699,887

ii. Lease liabilities

<i>In Taka</i>	30 June 2024	30 June 2023
Non-current portion of lease liabilities	488,414,767	473,566,265
Current portion of lease liabilities	187,024,211	167,785,663
	675,438,978	641,351,928

iii. Reconciliation of rent expense

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Amount recognised in profit or loss			
Charge on right-of-use rent agreements	33	225,140,871	201,159,276
Interest on lease liabilities	35	66,457,742	54,750,664
Expense for short term rents	33	51,635,945	26,879,974
Amount recognised in profit or loss under IFRS 16		343,234,559	282,789,914
Rent paid (excluding IFRS 16 adjustment)		303,540,382	277,504,049

9(a) Consolidated leases

i. Right-of-use assets

<i>In Taka</i>	30 June 2024	30 June 2023
Right-of-use assets	3,184,833,929	3,082,581,839

ii. Lease liabilities

<i>In Taka</i>	30 June 2024	30 June 2023
Non-current portion of lease liabilities	2,520,229,448	2,392,020,059
Current portion of lease liabilities	569,534,214	484,099,575
	3,089,763,662	2,876,119,634

10. Investments

i) Investment in shares

	30 June 2024			30 June 2023		
	Number of shares	Face value per share Taka	Called and paid up capital per share Taka	Share-holding %	Value Taka	Value Taka
Investment in Subsidiaries						
ACI Formulations Limited	25,269,409	10	10	53.48	66,872,823	66,872,823
ACI Salt Limited	233,000	1,000	1,000	77.67	155,000,000	155,000,000
ACI Foods Limited	2,850,000	100	100	99.30	285,000,000	285,000,000
ACI Pure Flour Limited	380,000	100	100	95.00	38,000,000	38,000,000
ACI Agrolink Limited	288,180	100	100	90.00	28,818,000	28,818,000
Creative Communication Limited	6,000	100	100	60.00	600,000	600,000
ACI Motors Limited	7,194,445	100	100	48.10	650,000	650,000
ACI Premio Plastics Limited**	34,794,678	10	10	87.32	348,146,770	-
Premiaflex Plastics Limited	261,945	1,000	1,000	87.32	-	229,945,000
ACI Logistics Limited	273,600	1,000	1,000	76.00	273,600,000	273,600,000
ACI Healthcare Limited	46,469,000	10	10	92.94	464,690,000	464,690,000
ACI Edible Oils Limited	850,000	10	10	85.00	8,500,000	8,500,000
ACI Chemicals Limited	1,500,006	10	10	75.00	15,000,060	15,000,060
Infolytx Bangladesh Limited	600	100	100	60.00	100,060,000	100,060,000
ACI Biotech Limited	800,000	10	10	80.00	8,000,000	8,000,000
ACI Marine and Riverine Technologies Limited	7,700,000	10	10	77.00	77,000,000	77,000,000
ACI Avionics and Airlines Services Limited	770,000	10	10	77.00	7,700,000	-
					1,877,637,653	1,751,735,883
Investment in Joint Ventures						
ACI Godrej Agrovet (Pvt.) Limited	1,850,000	100	100	50.00	185,000,000	185,000,000
					185,000,000	185,000,000
Investment in Associates						
Colgate-Palmolive ACI Bangladesh Pvt. Limited	21,840,000	10	10	24.00	218,400,000	-
pladis ACI Bangladesh Limited	31,576,355	10	10	49.00	315,763,554	-
ACI CO-RO Bangladesh Ltd	4,316,260	100	100	49.90	671,714,656	566,136,640
Computer Technology Limited	200	100	100	40.00	20,000	20,000
Stochastic Logic Limited	2,000	100	100	20.00	200,000	200,000
					1,206,098,210	566,356,640
Investment in others						
Mutual Trust Bank Limited	29,648,163	10	10	3.33	373,566,854	465,476,159
ACI AgroChem Limited	980	10	10	15.00	1,000,000	1,000,000
Central Depository Bangladesh Ltd.	1,142,362	10	10	0.58	3,138,890	3,138,890
RD Services Limited	980	100	100	15.00	50,000,000	50,000,000
Investment Corporation Of Bangladesh	8,220	10	10	-	488,268	-
Titas Gas Transmission & Dist. Co. Ltd.	34,500	10	10	-	772,800	-
					428,966,812	519,615,049
ii) Other investment						
Term deposit and others					208,334,972	156,319,372
					208,334,972	156,319,372
Investment impairment provision*					3,906,037,647	3,179,026,944
					(273,600,000)	(273,600,000)
Total investment					3,632,437,647	2,905,426,944

* Investment impairment provision is kept on investment in ACI Logistics Limited as it has been loss making since its inception, which led management to make this impairment provision.

**ACI Limited received proportionate ownership in ACI Premio Plastics Limited in exchange of transferring plastics business of Premiaflex Plastics Limited under a scheme of arrangement.

10(a) Consolidated investments

10(a).1 Equity-accounted investees

<i>In Taka</i>	30 June 2024	30 June 2023
Investment valued under equity method		
ACI Godrej Agrovet (Pvt.) Limited	2,005,779,681	1,640,591,355
pladis ACI Bangladesh Limited	315,763,554	-
Colgate-Palmolive ACI Bangladesh Pvt. Limited	214,911,439	-
ACI CO-RO Bangladesh Ltd	383,353,852	416,403,359
Stochastic Logic Limited	1,062,185	1,062,185
	2,920,870,711	2,058,056,899

10(a).2 Other investments

<i>In Taka</i>	30 June 2024	30 June 2023
Mutual Trust Bank Limited	373,566,854	465,476,159
Investment Corporation of Bangladesh	671,675	671,675
Titas Gas Transmission and Distribution Company Limited	1,635,300	1,635,300
RD Services Limited	50,000,000	50,000,000
Central Depository Bangladesh Limited	3,138,890	3,138,890
Computer Technology Limited	20,000	20,000
Term deposits and others*	702,144,446	506,230,223
	1,131,177,165	1,027,172,247

*Others include investment of subsidiary companies in various listed securities.

11 Intangible assets

<i>In Taka</i>	Software	Goodwill	Total
Cost			
Balance at 1 July 2022	8,438,033	-	8,438,033
Additions	-	-	-
Retirement and disposal	-	-	-
Balance at 30 June 2023	8,438,033	-	8,438,033
Balance at 1 July 2023	8,438,033	-	8,438,033
Addition arising from Merger	-	10,428,095	10,428,095
Retirement and disposal	-	-	-
Balance at 30 June 2024	8,438,033	10,428,095	18,866,128
Accumulated amortisation-Cost			
Balance at 1 July 2022	6,494,746	-	6,494,746
Amortisation	863,676	-	863,676
Retirement and disposal	-	-	-
Balance at 30 June 2023	7,358,422	-	7,358,422
Balance at 1 July 2023	7,358,422	-	7,358,422
Amortisation	863,676	-	863,676
Retirement and disposal	-	-	-
Balance at 30 June 2024	8,222,098	-	8,222,098
Carrying amounts			
At 1 July 2022	1,943,287	-	1,943,287
At 30 June 2023	1,079,611	-	1,079,611
At 30 June 2024	215,935	10,428,095	10,644,030

Goodwill has arisen from Merger of Premiaflex Plastics Limited. During the year no external or internal indication was found which may trigger impairment of intangible assets.



11(a) Consolidated intangible assets

<i>In Taka</i>	Product Development	Software	Goodwill	Total
Cost				
Balance at 1 July 2022	1,335,639,692	148,850,351	12,382,918	1,496,872,961
Additions	52,459,844	8,276,214	-	60,736,058
Balance at 30 June 2023	1,388,099,537	157,126,565	12,382,918	1,557,609,019
Balance at 1 July 2023	1,388,099,537	157,126,565	12,382,918	1,557,609,019
Additions	26,208,493	-	-	26,208,493
Arising from Merger	-	-	10,428,095	10,428,095
Balance at 30 June 2024	1,414,308,029	157,126,565	22,811,013	1,594,245,607
Accumulated amortisation- Cost				
Balance at 1 July 2022	38,210,278	83,877,323	7,235,126	129,322,726
Amortisation	5,846,124	13,289,900	-	19,136,024
Balance at 30 June 2023	44,056,402	97,167,222	7,235,126	148,458,750
Balance at 1 July 2023	44,056,402	97,167,222	7,235,126	148,458,750
Amortisation	16,752,631	13,569,651	-	30,322,282
Balance at 30 June 2024	60,809,033	110,736,873	7,235,126	178,781,032
Carrying amounts				
At 1 July 2022	1,297,429,415	64,973,028	5,147,792	1,367,550,235
At 30 June 2023	1,344,043,135	59,959,342	5,147,792	1,409,150,269
At 30 June 2024	1,353,498,997	46,389,692	15,575,887	1,415,464,575

During the year, no external or internal indication was found which may trigger impairment of intangible assets.

12 Biological assets

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	36,569,791	31,303,261
Purchase during the year	18,823,990	7,992,801
Disposal during the year	(3,061,000)	(2,419,315)
Changes in fair value less costs to sell	160,151	(306,956)
	52,492,932	36,569,791

Biological assets of the company consists breeding bulls.

12(a) Consolidated Biological assets

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	36,569,791	31,303,261
Purchase during the year	18,823,990	7,992,801
Disposal during the year	(3,061,000)	(2,419,315)
Changes in fair value less costs to sell	160,151	(306,956)
	52,492,932	36,569,791

13 Inventories

<i>In Taka</i>	30 June 2024	30 June 2023
Raw materials	3,907,947,779	2,599,194,110
Packing materials	743,560,218	776,885,799
Work in process	635,163,468	303,958,920
Finished goods	3,293,828,393	3,196,236,213
Goods in transit	608,196,887	500,861,447
Stores and spares	221,170,468	104,281,726
Allowance for inventories	(699,474,080)	(719,420,794)
	8,710,393,132	6,761,997,421

As the Company deals in large number of items which vary in units, item-wise quantity statement of inventories could not be given.

13(a) Consolidated inventories

<i>In Taka</i>	30 June 2024	30 June 2023
Raw materials	6,963,885,404	7,371,455,129
Packing materials	885,773,796	929,878,980
Work in process	924,843,424	836,333,318
Finished goods	11,711,683,281	12,577,234,294
Goods in transit	1,510,211,199	1,024,059,413
Stores and spares	435,915,426	365,969,545
Allowance for inventories	(1,142,160,079)	(1,313,074,392)
	21,290,152,451	21,791,856,287

14 Trade receivables

<i>In Taka</i>	30 June 2024			30 June 2023
	Dues over 6 months	Dues below 6 months	Total	Total
Pharmaceuticals	104,523,773	546,866,587	651,390,360	703,251,242
Animal Health	86,967,771	480,616,051	567,583,822	572,627,789
Consumer Brands	1,101,638,713	203,215,413	1,304,854,126	1,313,157,525
Seed	123,163,183	221,740,277	344,903,460	349,604,974
Fertilizer	77,614,288	243,664,157	321,278,445	335,211,177
Flexible Packaging	57,579,686	1,485,127,886	1,542,707,572	-
Cropex	113,460,418	-	113,460,418	113,460,418
	1,664,947,833	3,181,230,370	4,846,178,203	3,387,313,125
Provision for doubtful debts			(809,298,661)	(726,316,563)
			4,036,879,542	2,660,996,562

As the Company deals with large number of parties, party-wise trade receivables could not be given and hence business wise breakdown has been disclosed.

14(a) Consolidated trade receivables

<i>In Taka</i>	30 June 2024			30 June 2023
	Dues over 6 months	Dues below 6 months	Total	Total
ACI Limited	1,664,947,833	3,181,230,370	4,846,178,203	3,387,313,125
ACI Formulations Limited	588,978,594	871,500,788	1,460,479,382	1,395,773,321
ACI Logistics Limited	136,249,511	98,360,173	234,609,684	139,058,625
ACI Salt Limited	1,156,588	61,929,346	63,085,933	50,340,456
ACI Foods Limited	33,329,340	279,790,697	313,120,037	264,852,782
ACI Pure Flour Limited	19,660,889	127,882,643	147,543,532	288,060,757
Premiaflex Plastics Limited	-	-	-	1,539,691,900
ACI Premio Plastics Limited	24,966,100	33,650,129	58,616,229	-
ACI Motors Limited	1,982,227,126	9,647,043,968	11,629,271,094	9,203,701,133
Creative Communication Limited	77,275,726	21,878,801	99,154,527	94,040,783
ACI Agrolink Limited	132,891,511	190,002,623	322,894,135	285,456,610
ACI Edible Oils Limited	225,538	13,836,722	14,062,260	23,411,298
ACI Chemicals Limited	2,268,555	2,838,835	5,107,390	6,199,220
ACI HealthCare Limited	-	74,252,321	74,252,321	1,711,427,609
ACI Marine and Riverine Technologies Ltd.	-	1,291,322	1,291,322	1,942,705
Infolytx Bangladesh Limited	-	3,581,182	3,581,182	9,101,232
Consolidating elimination	-	(115,279,632)	(115,279,632)	(111,548,493)
	4,664,177,312	14,493,790,287	19,157,967,598	18,288,823,065
Provision for doubtful debts			(1,518,137,789)	(1,639,953,573)
			17,639,829,809	16,648,869,492

15 Other receivables

<i>In Taka</i>	30 June 2024			30 June 2023
	Dues over 6 months	Dues below 6 months	Total	Total
Les Laboratories Servier	7,932,770	327,831,076	335,763,846	354,859,794
Transcom Distribution Limited	-	16,381,738	16,381,738	39,861,089
Receivables from other entities	79,162,851	312,645,594	391,808,445	435,265,093
	87,095,621	656,858,408	743,954,029	829,985,976



15(a) Consolidated other receivables

<i>In Taka</i>	30 June 2024	30 June 2023
Debts due over six months	185,861,293	160,437,282
Debts due below six months	834,961,917	943,053,329
	1,020,823,210	1,103,490,611

16 Inter-company receivables

<i>In Taka</i>	30 June 2024			30 June 2023
	Dues over 6 months	Dues below 6 months	Total	Total
Computer Technology Limited	30,000	-	30,000	30,000
ACI HealthCare USA Inc.	868,969,295	175,976,409	1,044,945,704	858,701,267
ACI Godrej Agrovet (Pvt.) Limited	935,101	-	935,101	935,101
ACI Foods Limited	358,693,784	2,073,193,723	2,431,887,507	4,124,884,087
ACI Agrolink Limited	377,033,256	553,323,803	930,357,059	1,009,567,877
ACI Premio Plastics Limited	-	1,115,466,900	1,115,466,900	-
Premiaflex Plastics Limited	-	-	-	4,489,516,252
ACI Chemicals Limited	254,649,466	19,879,511	274,528,977	252,888,939
Infolytx Bangladesh Limited	812,633,465	98,630,664	911,264,129	759,290,514
ACI Logistics Limited	6,929,266,733	6,456,130,219	13,385,396,952	11,163,794,885
ACI HealthCare Limited	9,107,253,709	3,319,217,657	12,426,471,366	9,985,508,937
ACI Biotech Limited	1,310,186,912	296,039,427	1,606,226,339	1,197,692,966
	20,019,651,721	14,107,858,313	34,127,510,034	33,842,810,825

Inter-company receivable is operated under normal course of business maintaining a common policy of charging interest to ensure efficient fund management and optimise effective borrowing cost at group level following the group's policy on fund utilisation and management to maximize interest of the shareholders.

16(a) Consolidated receivable from joint-ventures and associates

<i>In Taka</i>	30 June 2024			30 June 2023
	Dues over 6 months	Dues below 6 months	Total	Total
Computer Technology Limited	30,000	-	30,000	30,000
ACI Godrej Agrovet (Pvt.) Limited	935,101	-	935,101	935,101
	965,101	-	965,101	965,101

17 Advances, deposits and prepayments

<i>In Taka</i>	30 June 2024	30 June 2023
Advances		
Staff	100,743,250	88,720,094
Suppliers, C&F agents and others	244,237,037	152,773,406
Rent	105,048,202	24,556,499
LC Margin	1,013,053,940	389,307,635
VAT current account	93,190,553	59,201,377
	1,556,272,981	714,559,011
Deposits		
Utilities and others	160,138,424	131,723,968
Bank guarantee margin	64,189,879	52,418,237
Tender deposits	74,209,525	103,559,613
	298,537,828	287,701,818
Prepayments		
Prepaid expenses	63,489,444	61,258,201
	1,918,300,253	1,063,519,030

17(a) Consolidated advances, deposits and prepayments

<i>In Taka</i>	30 June 2024	30 June 2023
Advances		
Staff	141,752,938	154,384,606
Suppliers and others	827,242,223	661,319,970
Rent	267,465,271	210,250,957
LC margin	2,211,995,497	988,816,011
VAT current account	119,092,738	171,334,883
Advance for capital expenditure	19,532,431	18,396,955
	3,587,081,098	2,204,503,382
Deposits		
Utilities and others	546,494,526	516,650,624
Bank guarantee margin	124,173,037	91,024,235
Tender deposits	154,845,203	177,827,297
	825,512,766	785,502,156
Prepayments		
Prepaid expenses	219,002,384	301,518,223
	4,631,596,248	3,291,523,760

18 Cash and cash equivalents

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Cash in hand		54,875,472	67,005,357
Collection in hand	18.1	304,158,575	194,923,555
Cash at banks	18.2	884,383,099	917,735,323
Cash and cash equivalents in the statement of financial position		1,243,417,147	1,179,664,235
Bank overdraft	24	(6,059,932,739)	(5,847,200,405)
Cash and cash equivalents in the statement of cash flows		(4,816,515,593)	(4,667,536,170)

18.1 This represents cash in hand at depots which was collected against cash sales and collection instruments that were received against credit sale at the end of the reporting year.

18.2 Cash at banks

<i>In Taka</i>	30 June 2024	30 June 2023
AB Bank PLC	122,029,295	80,835,156
Agrani Bank PLC	183,345,816	156,240,604
Al-Arafah Islami Bank PLC	1,605,620	412,435
National Bank PLC	102,570	3,510
Bank Asia PLC	213,145	5,101,362
BRAC Bank PLC	2,476,968	685,856
Commercial Bank of Ceylon PLC	3,915,974	72,589,291
Dutch-Bangla Bank PLC	27,090,619	24,973,051
Eastern Bank PLC	15,472,474	16,578,178
National Credit and Commerce Bank PLC	-	1,067,778
Janata Bank PLC	-	38,540,723
Mercantile Bank PLC	37,454,926	11,731,821
Mutual Trust Bank PLC	21,672	22,362
NRB Bank PLC	877,126	9,249
ONE Bank PLC	3,146,991	13,079,547
Prime Bank PLC	20,479,350	19,544,115
Pubali Bank PLC	213,789,458	250,878,530
Sonali Bank PLC	40,657,145	70,749,749
Standard Chartered Bank	13,897,901	31,931,570
The City Bank PLC	13,670,709	7,365,931
The Hongkong and Shanghai Banking Corporation Limited	49,302,266	98,160,097
Trust Bank PLC	112,665,767	13,192,405
United Commercial Bank PLC	285	2,445,885
Uttara Bank PLC	2,847,816	1,362,974
Community Bank Bangladesh PLC	6,530	9,550
Jamuna Bank PLC	8,967,357	-
Citizens Bank PLC	29,356	82,163
Standard Bank PLC	91,716	141,431
The Premier Bank PLC	9,702,553	-
Shimanto Bank PLC	521,695	-
	884,383,099	917,735,323



18.3 Reconciliation of net operating cash flow

<i>In Taka</i>	For the year ended	
	30 June 2024	30 June 2023
Profit after tax	3,359,906,127	1,756,704,044
<i>Adjustment for:</i>		
- Depreciation and amortisation	698,106,074	493,373,072
- Gain on disposal of investment in joint ventures and associates	-	(249,078,189)
- Unrealized gain on translation of foreign currency receivables	(90,000,406)	(109,974,908)
- Gain/loss on asset disposal	(5,562,362)	(3,862,734)
- Bad debt loss and inventory provision	28,803,562	123,518,904
- Net finance cost	659,930,832	300,088,263
- Income tax expense	881,694,165	535,838,129
- Contribution to WPPF	223,242,121	120,660,114
- IFRS 16 and other non cash adjustments	189,747,663	166,838,421
<i>Changes in:</i>		
- Inventories	(568,060,138)	324,291,727
- Trade and other receivables	(705,984,216)	(610,165,988)
- Advances, deposits and prepayments	(468,657,950)	(278,751,533)
- Trade and other payables & employment benefits	905,841,110	340,692,882
Cash generated from operating activities	5,109,006,582	2,910,172,203
Paid to WPPF	(157,161,928)	(121,042,598)
Interest paid	(579,346,897)	(250,698,213)
Income tax paid	(1,232,719,291)	(790,805,975)
Net cash from operating activities	3,139,778,467	1,747,625,418

18(a) Consolidated short term investments

<i>In Taka</i>	30 June 2024	30 June 2023
Investment in FDR	196,491,738	2,784,452,098
	196,491,738	2,784,452,098

18(b) Consolidated cash and cash equivalents

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Cash in hand		93,246,715	105,193,534
Collection in hand		1,992,525,673	2,240,380,931
Cash at banks		3,504,587,263	2,927,197,439
Cash and cash equivalents in the consolidated statement of financial position		5,590,359,651	5,272,771,904
Bank overdraft	24(a)	(8,697,868,202)	(8,427,735,948)
Cash and cash equivalents in the consolidated statement of cash flows		(3,107,508,551)	(3,154,964,044)

18 (c) Reconciliation of consolidated net operating cash flow

<i>In Taka</i>	For the year ended	
	30 June 2024	30 June 2023
Profit/(loss) after tax	(1,284,704,809)	(74,885,693)
<i>Adjustment for:</i>		
- Depreciation and amortisation	1,762,285,944	1,646,939,955
- Bad debt loss and inventory provision	(292,730,096)	604,008,113
- Share of profit of equity accounted investees	(663,072,542)	(450,867,732)
- Net finance cost	6,582,930,526	5,053,581,867
- Tax expense	2,105,025,446	1,727,572,954
- Contribution to WPPF	384,414,886	299,481,648
- Gain/loss on asset disposal	(21,161,849)	(7,587,650)
- Gain on disposal of investment in equity accounted investees	-	(416,029,319)
- IFRS 16 and other non cash adjustments	540,255,377	472,933,351
<i>Changes in:</i>		
- Inventories	672,618,148	(1,891,975,550)
- Trade and other receivables	(786,477,133)	(4,328,245,293)
- Advances, deposits and prepayments	(706,362,049)	(994,592,397)
- Trade and other payables & employment benefits	1,067,097,310	2,853,260,565
Cash generated from operating activities	9,360,119,160	4,493,594,819
Paid to WPPF	(419,145,799)	(250,596,660)
Interest paid	(6,280,867,482)	(3,729,917,736)
Income tax paid	(2,597,708,510)	(2,380,088,122)
Net cash from operating activities	62,397,369	(1,867,007,699)

19 Share capital

<i>In Taka</i>	30 June 2024	30 June 2023
In issue at the opening	762,056,260	725,767,870
Bonus share issued	-	36,288,390
In issue at reporting date - fully paid	762,056,260	762,056,260
Authorised - par value Tk. 10	3,000,000,000	1,500,000,000

Number and percentage of shareholdings:

	Number of shares		Percentage of shareholding	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Directors & sponsors	27,488,516	27,488,516	36.07%	36.07%
Institutions	31,637,505	31,409,543	41.52%	41.22%
General shareholders	17,079,605	17,307,567	22.41%	22.71%
	76,205,626	76,205,626	100.00%	100.00%

A distribution schedule of the above shares is given below as required by the Listing Rules:

	Number of shareholders		Number of shares		Percentage of shareholdings of total number of shares	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Number of shareholdings						
Less than 500	12,519	12,734	1,596,898	1,571,818	2.10%	2.06%
501 - 5,000	3,332	3,210	4,897,435	4,625,815	6.43%	6.07%
5,001 - 10,000	263	270	1,841,665	1,862,766	2.42%	2.44%
10,001 - 20,000	169	162	2,343,152	2,227,758	3.07%	2.92%
20,001 - 30,000	47	49	1,126,255	1,170,506	1.48%	1.54%
30,001 - 40,000	27	29	925,242	988,693	1.21%	1.30%
40,001 - 50,000	14	14	619,202	610,843	0.81%	0.80%
50,001 - 100,000	39	40	2,732,222	2,707,735	3.59%	3.55%
100,001 - 1,000,000	41	44	8,944,265	9,206,520	11.74%	12.08%
Over - 1,000,000	12	12	51,179,290	51,233,172	67.16%	67.23%
	16,463	16,564	76,205,626	76,205,626	100.00%	100.00%



19(a) Merger consideration shares reserve

On 07 November 2023, the High Court Division of the Supreme Court of Bangladesh approved the Scheme of Arrangement regarding Company Matter No. 272 of 2022 dated 01 September 2022. The Certified Copies of the court order were received by the Company on 01 October 2024. Upon filing the Court Order to RJSC on 09 October 2024, the Scheme became legally effective with effect from the Appointed Date 30 June 2021. Upon the coming into effect of this Scheme and in consideration of the merger by way of transfer and vesting of the Remaining Business of Premiaflex Plastics Limited into Advanced Chemical Industries Limited, following consideration shares are in the process of issuing subject to completion of necessary regulatory formalities:

<i>In Taka</i>	30 June 2024	30 June 2023
Ordinary share capital to be issued	1,953,740	-
Share premium	54,900,094	-
	56,853,834	-

20 Reserves

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Capital reserve		1,671,386	1,671,386
Revaluation reserve		4,157,371,750	4,157,371,750
Adjustment for Merger		426,798,165	-
		4,584,169,915	4,157,371,750
FVOCI reserve	20.1	291,500,856	393,444,144
Adjustment for Merger		164,235	-
		291,665,091	393,444,144
		4,877,506,392	4,552,487,279

20.1 FVOCI reserve

	Number of shares held	Market value of shares	Cost of investment	Movement in fair value	Changes in fair value of financial assets	Fair value reserve as at reporting date
		<i>In Taka</i>	<i>In Taka</i>	<i>In Taka</i>	<i>In Taka</i>	<i>In Taka</i>
30 June 2023	29,648,163	465,476,159	28,316,000	437,160,159	(8,894,459)	393,444,144
30 June 2024						
MTB	29,648,163	373,566,853	28,316,000	345,250,853	(91,909,306)	293,463,226
Adjustments for Merger	42,720	1,261,068	3,569,739	(2,308,671)	(852,533)	(1,962,370)
	29,690,883	374,827,921	31,885,739	342,942,182	(92,761,839)	291,500,856

This available for sale reserve is for investment in shares of Mutual Trust Bank Limited. Adjustment for Merger includes investments from Premiaflex Plastics Limited in Investment Corporation Of Bangladesh, and Titas Gas Transmission & Dist. Co. Ltd.

20(a) Consolidated reserves

<i>In Taka</i>	30 June 2024	30 June 2023
Capital reserve	1,671,386	1,671,386
Translation reserve	(57,081,347)	(120,987,482)
Revaluation reserve	5,852,066,113	5,860,112,356
FVOCI reserve	272,820,978	389,977,962
	6,069,477,130	6,130,774,222

21 Employee benefits

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Net defined benefit obligations	21.1	1,251,874,296	1,051,560,000
Other long term employee benefits		306,178,366	256,850,000
Employees group insurance fund		400,000	400,000
		1,558,452,662	1,308,810,000

21.1 Net defined benefit obligations

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	1,051,560,000	950,030,052
Provision made through profit or loss during the year	253,531,285	201,130,000
Remeasurement recognized through OCI	-	104,120,336
Paid during the year	(80,000,000)	(203,720,388)
Adjustment for Merger	26,783,011	-
Closing balance	1,251,874,296	1,051,560,000

21.1.1 Actuarial gain/loss on remeasurement of defined benefit obligations and plan assets:

<i>In Taka</i>	30 June 2024	30 June 2023
Amount recognized in Statement of Financial Position:		
Defined benefit obligation	1,737,625,381	1,524,116,502
Less: Fair value of plan assets	(485,751,085)	(472,556,502)
Net defined benefit obligation	1,251,874,296	1,051,560,000
Movement in defined benefit obligation:		
Defined benefit obligation at the end of prior year	1,524,116,502	1,345,508,465
Service cost	157,692,032	126,920,000
Interest cost on obligation	126,187,200	111,300,000
Benefits paid out	(101,600,542)	(146,960,127)
(Gain)/losses on remeasurement	-	87,348,164
Adjustment for Merger	31,230,189	-
Defined benefit obligation at the reporting date	1,737,625,381	1,524,116,502
Movement in fair value of plan assets:		
Fair value of plan assets at the end of prior year	472,556,502	395,478,413
Interest on plan assets	30,347,947	37,090,000
Contributions received from employer	80,000,000	203,720,388
Benefits paid out from plan assets	(101,600,542)	(146,960,127)
Gain/(losses) on remeasurement	-	(16,772,172)
Adjustment for Merger	4,447,178	-
Fair value of plan assets at the reporting date	485,751,085	472,556,502
Amount recognized in profit or loss:		
Service cost	157,692,032	126,920,000
Interest cost on obligation	126,187,200	111,300,000
Interest on plan assets	(30,347,947)	(37,090,000)
Amount recognized in profit or loss	253,531,285	201,130,000
(Gain)/losses on remeasurement recognized in OCI	-	104,120,336

21(a) Consolidated employee benefits

<i>In Taka</i>	30 June 2024	30 June 2023
Net defined benefit obligations	1,567,375,139	1,363,430,000
Other long term employee benefits	419,051,606	357,150,000
Employees group insurance fund	400,000	400,000
	1,986,826,745	1,720,980,000

22 Long term bank loans

<i>In Taka</i>	30 June 2024	30 June 2023
Prime Bank PLC	22,740,045	-
Bank Asia PLC	17,191,671	-
Lankan Alliance Finance PLC	150,139,330	199,074,418
Dhaka Bank PLC	407,754,003	641,251,221
Dutch-Bangla Bank PLC	396,337,979	643,941,775
BRAC Bank PLC	698,778,117	21,223,387
	1,692,941,144	1,505,490,802

22(a) Consolidated long term bank loans

<i>In Taka</i>	30 June 2024	30 June 2023
Bank Asia PLC	412,468,642	22,499,556
BRAC Bank PLC	488,169,336	403,574,395
Dhaka Bank PLC	1,222,892,229	1,723,662,642
Dutch-Bangla Bank PLC	1,528,192,048	1,785,119,782
Eastern Bank PLC	698,778,117	-
Bangladesh Infrastructure Finance Fund Limited	191,296,254	-
Lankan Alliance Finance PLC	-	199,074,418
Mercantile Bank PLC	550,345,773	57,572,713
Midland Bank PLC	103,054,129	319,131,297
National Bank PLC	190,247,621	481,696,860
Prime Bank PLC	651,397,767	704,790,016
Pubali Bank PLC	683,098,152	12,904,138
Islamic Finance and Investment Limited	40,403,642	83,941,466
Trust Bank PLC	71,995,908	102,291,418
United Finance Limited	111,222,601	150,884,992
	6,943,562,218	6,047,143,695



23 Deferred tax liabilities

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Opening balance		404,136,592	(47,610,979)
Deferred tax (income)/expense recognised through profit or loss	36	(149,607,745)	(77,808,659)
Deferred tax (income)/expense recognised through OCI		7,870,926	529,556,229
Adjustment for Merger		38,017,262	-
Closing balance		300,417,034	404,136,592

Details of deferred tax liabilities/(assets)

<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/ (deductible) temporary difference	Deferred tax liabilities/ (assets)
At 30 June 2024				
Property, plant and equipment (other than land and under construction)	5,485,205,827	4,454,440,281	1,030,765,546	231,922,248
Land	8,455,299,431	-	8,455,299,431	878,013,519
Unabsorbed depreciation	-	814,997,434	(814,997,434)	(183,374,423)
Provision for inventories	(699,474,080)	-	(699,474,080)	(157,381,668)
Provision for trade receivables	(809,298,661)	-	(809,298,661)	(182,092,199)
Investment impairment provision	(273,600,000)	-	(273,600,000)	(41,040,000)
Provision for gratuity	(1,251,874,296)	-	(1,251,874,296)	(281,671,717)
FVOCI reserve	342,942,182	-	342,942,182	51,441,327
Temporary difference for IFRS 16: Lease	(68,444,681)	-	(68,444,681)	(15,400,053)
Taxable temporary differences	11,180,755,722	5,269,437,715	5,911,318,007	300,417,034

<i>In Taka</i>	Carrying amount on reporting date	Tax base	Taxable/ (deductible) temporary difference	Deferred tax liabilities/ (assets)
At 30 June 2023				
Property, plant and equipment (other than land and under construction)	4,542,386,394	3,716,585,731	825,800,663	185,805,149
Land	7,650,627,507	-	7,650,627,507	790,976,966
Provision for inventories	(719,420,794)	-	(719,420,794)	(161,869,679)
Provision for trade receivables	(726,316,563)	-	(726,316,563)	(163,421,227)
Investment impairment provision	(273,600,000)	-	(273,600,000)	(41,040,000)
Provision for gratuity	(1,051,560,000)	-	(1,051,560,000)	(236,601,000)
FVOCI reserve	437,160,159	-	437,160,159	43,716,016
Temporary difference for IFRS 16: Lease	(59,687,263)	-	(59,687,263)	(13,429,634)
Taxable temporary differences	9,799,589,440	3,716,585,731	6,083,003,709	404,136,592

Applicable tax rate for:

Land	2%-15%
Investment impairment provision	15%
FVOCI reserve	15%
Others	22.5%

23(a) Consolidated deferred tax liabilities/(assets)

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	(341,108,740)	(709,841,617)
Deferred tax (income)/expense recognised through profit or loss	(160,933,897)	(412,171,228)
Deferred tax (income)/expense recognised through OCI	2,161,526	850,628,193
Consolidation adjustments	(32,321,171)	(69,724,089)
Balance at reporting date	(532,202,282)	(341,108,740)

24 Bank overdraft

<i>In Taka</i>	30 June 2024	30 June 2023
Dhaka Bank PLC	25,289,162	69,411
Agrani Bank PLC	1,304,102,350	1,720,250,531
Bank Alfalah PLC	20,262,166	19,068,639
BRAC Bank PLC	64,887,085	46,395,837
Commercial Bank of Ceylon Plc	72,453,918	23,767,915
Dutch Bangla Bank PLC	137,792,270	148,904,460
Citizens Bank PLC	102,872,319	102,175,000
Bank Asia PLC	13,331,341	83,664,926
Mercantile Bank PLC	1,209,667,390	582,330,630
National Credit and Commerce Bank PLC	266,431,760	255,685,400
Meghna Bank PLC	69,862,578	38,168,220
Midland Bank PLC	17,787,665	18,809,477
Community Bank Bangladesh PLC	671,431,790	663,650,375
ONE Bank PLC	107,799,869	91,569,074
Prime Bank PLC	124,004,499	384,019,356
Pubali Bank PLC	388,636,686	-
Standard Chartered Bank	589,619,301	980,128,305
The City Bank PLC	168,256,223	172,149,611
Shimanto Bank PLC	98,820,543	-
The Premier Bank PLC	412,593,558	406,429,596
United Commercial Bank PLC	103,179,883	101,781,913
Janata Bank PLC	40,263,502	-
NRB Bank PLC	50,586,881	-
Jamuna Bank PLC	-	8,181,729
	6,059,932,739	5,847,200,405

24(a) Consolidated bank overdraft

<i>In Taka</i>	30 June 2024	30 June 2023
AB Bank PLC	40,263,502	-
Bengal Commercial Bank PLC	103,072,865	96,508,704
Dhaka Bank PLC	128,451,257	102,050,631
Agrani Bank PLC	1,510,603,497	1,924,663,612
Bank Alfalah PLC	20,262,166	19,068,639
Bank Asia PLC	233,571,167	300,980,111
BRAC Bank PLC	80,367,295	56,476,487
Commercial Bank of Ceylon Plc	222,784,413	64,445,905
Dutch Bangla Bank PLC	279,802,712	325,615,520
Eastern Bank PLC	-	4,661,063
The Hongkong and Shanghai Banking Corporation Limited	100,602,183	-
Trust Bank PLC	205,472,276	204,282,106
Mercantile Bank PLC	1,109,912,674	582,330,630
Midland Bank PLC	171,857,836	168,433,930
National Bank PLC	177,678,174	180,281,035
National Credit and Commerce Bank PLC	266,431,760	255,685,400
Community Bank Bangladesh PLC	671,431,790	663,650,375
ONE Bank PLC	259,475,886	192,474,045
Prime Bank PLC	176,346,202	437,157,738
Pubali Bank PLC	1,035,134,600	680,456,501
Standard Chartered Bank	592,166,230	982,669,842
The City Bank PLC	168,256,223	172,149,611
The Premier Bank PLC	462,093,758	406,429,596
United Commercial Bank PLC	257,623,775	254,248,896
Jamuna Bank PLC	200,884,182	212,672,351
Citizens Bank PLC	102,872,319	102,175,000
NRB Bank PLC	50,586,881	-
Meghna Bank PLC	69,862,578	38,168,220
	8,697,868,202	8,427,735,948

25 Loans and borrowings - short term

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Short term loans	25.1	26,646,290,952	24,300,276,970
Current portion of long term loan	25.2	588,951,012	424,635,849
		27,235,241,964	24,724,912,819



25.1 Short term loans

<i>In Taka</i>	30 June 2024	30 June 2023
Agrani Bank PLC	-	304,955,330
Meghna Bank PLC	1,356,356,375	815,019,145
Al-Arafah Islami Bank PLC	1,000,000,000	1,000,000,000
Bank Asia PLC	2,417,530,415	1,727,660,562
Bank Alfalah PLC	300,000,000	300,769,392
BRAC Bank PLC	1,070,413,783	1,773,414,328
Commercial Bank of Ceylon PLC	1,534,569,673	1,547,646,627
Dhaka Bank PLC	1,429,196,112	1,603,152,394
Dutch Bangla Bank PLC	899,392,932	902,871,283
Midland Bank PLC	1,080,000,000	1,020,000,000
National Credit and Commerce Bank PLC	400,000,000	252,500,000
Jamuna Bank PLC	1,684,804,706	1,038,882,016
CITIZENS BANK PLC	285,771,111	-
Shimanto Bank PLC	206,449,669	300,000,000
ONE Bank PLC	150,000,000	150,000,000
Prime Bank PLC	2,358,299,986	1,407,460,790
Pubali Bank PLC	3,658,310,169	3,315,106,416
Standard Chartered Bank	100,000,000	100,000,000
The City Bank PLC	2,238,208,533	2,006,093,836
IPDC Finance PLC	1,055,700,444	1,000,000,000
The Premier Bank PLC	220,335,497	-
Uttara Bank PLC	826,635,556	904,424,954
The Hongkong and Shanghai Banking Corporation Limited	-	95,968,010
Mercantile Bank PLC	2,374,315,992	2,734,351,887
	26,646,290,952	24,300,276,970

25.2 Current portion of long term loans

<i>In Taka</i>	30 June 2024	30 June 2023
Prime Bank PLC	12,066,689	-
Dhaka Bank PLC	209,392,854	177,547,988
BRAC Bank PLC	99,288,991	-
Dutch Bangla Bank PLC	218,340,939	205,826,529
Lankan Alliance Finance PLC	49,861,538	41,261,333
	588,951,012	424,635,849

ACI Limited has following facility arrangements with banks as at 30 June 2024:

<i>In Taka</i>	Overdraft limits	Short-term facilities limits	Long-term loan limits	Revolving Trust Receipt Limit/ Letter of credit	Bank guarantee
Agrani Bank PLC	1,500,000,000	-	-	500,000,000	10,000,000
Bank Alfalah PLC	120,000,000	320,000,000	-	220,000,000	-
Bank Asia PLC	-	1,250,000,000	-	1,600,000,000	50,000,000
BRAC Bank PLC	60,000,000	600,000,000	1,100,000,000	600,000,000	30,000,000
Commercial Bank of Ceylon PLC	30,000,000	1,490,000,000	-	1,500,000,000	-
Dhaka Bank PLC	-	1,400,000,000	1,000,000,000	1,500,000,000	50,000,000
Dutch Bangla Bank PLC	150,000,000	700,000,000	750,000,000	600,000,000	20,000,000
Midland Bank PLC	-	1,080,000,000	-	-	-
HSBC	10,000,000	-	-	-	-
Jamuna Bank PLC	-	1,000,000,000	-	1,250,000,000	10,000,000
Mercantile Bank PLC	500,000,000	2,000,000,000	-	4,000,000,000	10,000,000
NCC Bank PLC	250,000,000	500,000,000	-	1,750,000,000	10,000,000
ONE Bank PLC	100,000,000	800,000,000	-	1,200,000,000	10,000,000
The Premier Bank PLC	400,000,000	-	-	3,700,000,000	-
Prime Bank PLC	200,000,000	2,100,000,000	-	1,200,000,000	50,000,000
Pubali Bank PLC	500,000,000	3,000,000,000	-	2,000,000,000	1,200,000,000
Standard Chartered Bank	80,000,000	100,000,000	-	149,000,000	24,500,000
The City Bank PLC	200,000,000	2,000,000,000	-	3,000,000,000	50,000,000
Trust Bank PLC	-	-	-	250,000,000	-
United Commercial Bank PLC	100,000,000	-	-	500,000,000	10,000,000
Uttara Bank PLC	-	800,000,000	-	200,000,000	-
Meghna Bank PLC	20,000,000	1,460,000,000	-	1,500,000,000	20,000,000
Al-Arafah Islami Bank PLC	-	1,000,000,000	-	1,000,000,000	200,000,000
IPDC Finance PLC	-	1,000,000,000	-	-	-
Community Bank Bangladesh PLC	650,000,000	-	-	100,000,000	-
Lankan Alliance Finance PLC	-	-	250,000,000	-	-
Shimanto Bank PLC	100,000,000	200,000,000	-	-	-
Citizen Bank PLC	100,000,000	280,000,000	-	-	20,000,000
NRB Bank PLC	50,000,000	-	-	100,000,000	-

Securities for the facilities mentioned above are as below:

- a) Demand promissory notes for BDT 55,630.00 million.
- b) Registered hypothecation over inventories and accounts receivables on pari-passu basis for BDT 22,335.00 million.
- c) Corporate guarantee issued to Agrani Bank PLC by ACI Formulations Limited, ACI Pure Flour and ACI Salt Limited.
- d) Corporate guarantee issued to One Bank PLC by ACI Salt Limited & ACI Motors Ltd.
- e) Corporate guarantee issued to Premier Bank PLC by ACI Salt Limited.
- f) Corporate guarantee issued to Dutch Bangla Bank PLC by ACI Salt Limited, ACI Foods Ltd. ACI Motors Limited.
- g) Corporate guarantee issued to Uttara Bank PLC by ACI Salt Limited.
- h) Post dated Cheque BDT 47,350.00 million to Agrani Bank PLC, Bank Asia PLC, Dhaka Bank PLC, DBBL, Jamuna Bank PLC, Midland Bank PLC, Mercantile Bank PLC, NCC Bank PLC, Prime Bank PLC, Pubali Bank PLC, City Bank PLC, Trust Bank PLC, UCBL, Uttara Bank PLC, Meghna Bank PLC. AIBL, IPDC, Community Bank PLC, Lankan Alliance, Shimanto Bank PLC, NRB Bank PLC.

25(a) Consolidated loans and borrowings - short term

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Short term loans	25(a).1	43,934,228,642	42,450,096,530
Current portion of long term loan	25(a).2	4,086,107,431	2,435,393,446
		48,020,336,074	44,885,489,976

25(a).1 Consolidated short term loans

<i>In Taka</i>	30 June 2024	30 June 2023
Shimanto Bank PLC	406,448,836	300,000,000
South Bangla Agriculture & Commerce Bank PLC	103,436,770	507,634,297
Bengal Commercial Bank PLC	450,000,000	450,000,000
The Premier Bank PLC	1,726,146,779	1,328,339,768
Meghna Bank PLC	1,356,356,375	815,019,145
Agrani Bank PLC	-	304,955,330
Bank Alfalah PLC	300,000,000	300,769,392
Bank Asia PLC	4,732,172,826	5,670,870,195
BRAC Bank PLC	2,003,754,837	2,852,727,994
Commercial Bank of Ceylon Plc.	3,199,004,599	2,721,598,109
Dhaka Bank PLC	2,034,791,448	1,816,311,466
Dutch Bangla Bank PLC	983,268,437	1,409,388,943
Citizen Bank PLC	285,771,111	-
Al-Arafah Islami Bank PLC	1,500,000,000	1,500,000,000
The Hongkong and Shanghai Banking Corporation Limited	-	95,968,010
Jamuna Bank PLC	2,023,077,928	1,038,882,016
Mercantile Bank PLC	4,266,769,834	4,418,516,924
Midland Bank PLC	1,170,558,885	1,230,345,633
National Bank PLC	149,972,472	153,378,443
National Credit and Commerce Bank PLC	717,590,029	252,500,000
ONE Bank PLC	457,595,139	551,920,129
Prime Bank PLC	2,985,493,562	2,429,529,126
Pubali Bank PLC	5,142,463,480	4,437,628,454
Standard Chartered Bank	100,000,000	100,000,000
The City Bank PLC	2,664,579,011	2,552,433,438
Trust Bank PLC	1,683,722,430	1,711,953,333
Uttara Bank PLC	826,635,556	904,424,954
IPDC Finance PLC	1,055,700,444	1,290,510,199
Loans and borrowings of foreign subsidiary	1,283,917,856	1,304,491,233
NRB Bank PLC	300,000,000	-
United Finance PLC	25,000,000	-
	43,934,228,642	42,450,096,530



25(a).2 Consolidated current portion of long term loans

<i>In Taka</i>	30 June 2024	30 June 2023
BRAC Bank PLC	366,986,018	107,000,107
Bank Asia PLC	1,129,103,228	11,276,649
Dhaka Bank PLC	478,099,541	422,816,005
Dutch-Bangla Bank PLC	685,673,027	551,787,893
United Finance PLC	40,178,078	42,274,926
Lankan Alliance Finance PLC	49,861,538	41,261,333
Jamuna Bank PLC	-	47,135,261
Mercantile Bank PLC	490,559,493	254,730,479
Midland Bank PLC	216,323,828	214,297,606
National Bank PLC	296,936,620	284,467,965
Prime Bank PLC	198,354,874	318,618,776
Pubali Bank PLC	33,472,913	30,053,761
United Commercial Bank PLC	16,668,000	-
Trust Bank PLC	27,780,639	67,879,061
Islamic Finance and Investment Limited	44,373,976	41,793,625
Bangladesh Infrastructure Finance Fund Limited	11,735,658	-
	4,086,107,431	2,435,393,446

26 Trade payables

<i>In Taka</i>	30 June 2024	30 June 2023
Payable to suppliers	1,419,328,504	1,148,133,269
	1,419,328,504	1,148,133,269

Trade payable consists of balances owing to large number of suppliers and thus supplier-wise detailed break up has not been given.

26(a) Consolidated trade payables

<i>In Taka</i>	30 June 2024	30 June 2023
ACI Limited	1,419,328,504	1,148,133,269
ACI Formulations Limited	228,954,764	75,326,595
ACI Logistics Limited	3,250,832,370	2,688,862,490
ACI Salt Limited	256,668,218	156,699,494
ACI Foods Limited	855,117,890	876,149,370
ACI Pure Flour Limited	677,789,802	477,638,793
Premiaflex Plastics Limited	-	305,205,952
ACI Premio Plastics Limited	122,786,530	-
ACI Motors Limited	178,972,791	133,123,615
ACI Agrolink Limited	101,364,420	36,763,408
ACI Edible Oils Limited	69,644,012	42,617,794
ACI Marine and Riverine Technologies Limited	145,414	13,068
ACI HealthCare Limited	377,841,659	1,206,983,866
Consolidating elimination	(115,279,632)	(111,548,493)
	7,424,166,740	7,035,969,221

27 Other payables

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Accruals		2,138,066,455	1,674,765,185
Advance from customers		78,393,234	104,175,269
Security money received from customers		36,906,975	35,571,306
Workers' profit participation fund	27.1	985,324,219	845,447,090
Tax and VAT deducted at source		130,101,270	108,057,619
Employees welfare fund		362,714,977	459,697,967
Rights share deposit to be refunded		563,723	563,723
Family day fund		7,491,265	6,464,125
Non-management staff provident fund		65,148,077	8,420,810
Unclaimed refund warrant - Zero Coupon Bonds		3,647,450	3,647,450
Payable for redemption of Zero Coupon Bonds		20,403,480	20,403,480
Management staff provident fund		44,123,536	41,594,679
Advertisement and promotional funds		92,035,129	113,554,710
Development funds		12,358,223	9,935,402
Other finances		66,000,000	-
		4,043,278,013	3,432,298,815

27.1 Workers' profit participation fund (WPPF)

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	845,447,090	800,536,068
Addition during the year	223,242,121	120,660,114
Interest accrued during the year	73,796,936	45,293,505
Paid during the year	(157,161,928)	(121,042,598)
Closing balance	985,324,219	845,447,090

27(a) Consolidated other payables

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Accruals		5,360,005,711	5,686,048,562
Advance from customers		1,252,781,307	1,308,061,239
Security money received from customers		155,208,635	106,215,774
Workers' profit participation fund	27(a).1	1,320,986,311	1,251,114,506
Management staff provident fund		44,123,536	41,594,679
Tax and VAT deducted at source		583,098,452	221,361,321
Employees welfare fund		362,714,977	459,697,967
Rights share deposit to be refunded		563,723	563,723
Family day fund		7,491,265	6,464,125
Non-management staff provident fund		65,148,077	8,420,810
Unclaimed refund warrant - Zero Coupon Bonds		3,647,450	3,647,450
Payable for redemption of Zero Coupon Bonds		20,403,480	20,403,480
Creditors for capital expenditure		18,342,745	44,609,595
Advertisement and promotional funds		92,035,129	113,554,710
Development funds		12,358,223	9,935,402
Other finance		66,000,000	-
		9,364,909,021	9,281,693,343

27(a).1 Workers' profit participation fund (WPPF)

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	1,251,114,505	1,141,424,394
Addition during the year	384,414,886	299,481,648
Interest accrued during the year	104,602,719	60,805,123
Paid during the year	(419,145,799)	(250,596,660)
Closing balance	1,320,986,311	1,251,114,506

28 Unclaimed dividend account

<i>In Taka</i>	30 June 2024	30 June 2023
Unclaimed/unpaid dividend	8,221,621	80,014,693
	8,221,621	80,014,693

28(a) Consolidated unclaimed dividend account

<i>In Taka</i>	30 June 2024	30 June 2023
Unclaimed/unpaid dividend	9,571,531	85,717,445
	9,571,531	85,717,445

29 Inter-company payables

<i>In Taka</i>	30 June 2024	30 June 2023
ACI Salt Limited	2,022,518,173	2,104,857,473
Creative Communication Limited	33,154,561	52,483,828
ACI Marine and Riverine Technologies Limited	39,514,571	63,506,827
Stochastic Logic Limited	2,765,290	3,046,748
ACI Edible Oils Limited	273,398,841	15,495,005
ACI Motors Limited	499,653,422	819,018,501
ACI Formulations Limited	1,554,358,664	634,715,671
ACI Pure Flour Limited	1,836,070,675	510,702,327
	6,261,434,197	4,203,826,380



30 Current tax liabilities/(assets)

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Opening balance		2,197,454,589	3,933,360,680
Adjustment arising from Merger		1,008,646,159	-
Provision made during the year		1,031,301,910	613,646,788
Adjustment against completion of tax assessment		(1,271,353,421)	(2,349,552,879)
		2,966,049,237	2,197,454,589
Advance income tax	30.1	(3,968,030,264)	(1,978,123,572)
Closing balance		(1,001,981,027)	219,331,017

30.1 Advance income tax

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	1,978,123,572	3,536,870,476
Adjustment for Merger	2,028,540,823	-
Paid during the year	1,232,719,291	790,805,975
Adjustment against completion of tax assessment	(1,271,353,421)	(2,777,986,479)
Closing balance	3,968,030,264	1,978,123,572

30(a) Consolidated current tax liabilities/(assets)

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	8,926,819,559	9,565,061,856
Provision made during the year	2,265,959,343	2,139,744,182
	11,192,778,902	11,704,806,038
Adjustment against completion of tax assessment	(2,104,535,743)	(2,777,986,479)
Advance income tax	(9,763,728,084)	(9,270,555,316)
Closing balance	(675,484,925)	(343,735,757)

31 Revenue

<i>In Taka</i>	Note	For the year ended 30 June 2024	For the year ended 30 June 2023
Pharmaceuticals	31.1	16,908,964,215	14,209,953,661
Animal Health		4,987,624,944	4,778,524,250
Consumer Brands		8,561,014,374	7,385,221,787
Seed (Local)		1,628,874,614	1,449,362,543
Seed (Import)		450,046,035	269,103,164
Fertilizer		1,601,490,078	1,395,408,876
Flexible Packaging		5,822,342,873	-
Animal Genetics and others		530,849,825	443,260,009
		40,491,206,958	29,930,834,290

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Local sales	39,957,845,241	29,511,660,187
Export sales	533,361,717	419,174,103
	40,491,206,958	29,930,834,290

31.1 Pharmaceuticals

Pharmaceuticals turnover includes sales of the following in units:

	Quantity	For the year ended 30 June 2024	For the year ended 30 June 2023
Tablets	Pcs	32,226,448	31,424,678
Capsules	Pcs	6,026,096	6,522,635
Injection	Pcs	5,444,772	5,444,936
Bottled products	Pcs	45,002,851	39,589,704
Creams	Pcs	14,036,793	13,175,336
Inhaler	Pcs	1,646,144	1,373,621
Others	Pcs	221,069	276,159

31(a) Consolidated revenue

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Gross sales	127,273,944,910	118,112,815,945
Inter-company sales	(2,958,023,685)	(2,757,418,840)
	124,315,921,225	115,355,397,105

32 Cost of sales

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Opening stock of finished goods	3,347,760,017	3,269,607,453
Cost of goods manufactured	18,316,167,300	11,145,269,120
Finished goods purchased	6,887,875,888	6,828,738,021
Cost of finished goods available for sale	28,551,803,205	21,243,614,594
Stock of finished goods as at reporting date	(3,293,828,393)	(3,196,236,213)
	25,257,974,811	18,047,378,381

Business wise breakup of cost of sales

<i>In Taka</i>	Note	For the year ended 30 June 2024							For the year ended 30 June 2023	
		Pharmaceuticals	Consumer Brands	Animal Health	Seed	Fertilizer	Flexible Packaging	Animal Genetics and others	Total	Total
Opening stock of finished goods		746,548,234	731,163,434	882,766,732	686,897,514	76,191,351	151,523,805	72,668,947	3,347,760,017	3,269,607,453
Cost of goods manufactured	32.1	7,929,650,821	3,570,234,270	681,964,821	55,642,977	1,063,393,794	4,936,040,034	79,240,582	18,316,167,300	11,145,269,120
Finished goods purchased		6,364,918	2,469,044,198	2,775,365,803	1,372,838,461	126,647,259	-	137,615,249	6,887,875,888	6,828,738,021
Cost of finished goods available for sale		8,682,563,973	6,770,441,902	4,340,097,356	2,115,378,952	1,266,232,404	5,087,563,839	289,524,778	28,551,803,205	21,243,614,594
Closing stock of finished goods		(915,653,302)	(701,851,426)	(895,115,113)	(504,044,253)	(107,140,553)	(113,017,832)	(57,005,915)	(3,293,828,393)	(3,196,236,213)
Inter business adjustment		(446,484,253)	331,513,023	114,971,230	-	-	-	-	-	-
		7,320,426,418	6,400,103,499	3,559,953,473	1,611,334,699	1,159,091,851	4,974,546,007	232,518,863	25,257,974,811	18,047,378,381

32.1 Cost of goods manufactured

In Taka	Note	For the year ended 30 June 2024							For the year ended 30 June 2023	
		Pharmaceuticals	Consumer Brands	Animal Health	Seed	Fertilizer	Flexible Packaging	Animal Genetics and others	Total	Total
Cost of materials consumed	32.1.1	5,732,471,645	3,071,416,018	627,764,484	157,540,073	1,019,840,298	4,278,985,651	-	14,888,018,169	8,587,474,373
Manufacturing expenses	33	1,664,229,430	454,691,668	108,445,388	115,522,061	47,109,372	678,806,959	83,253,832	3,152,058,710	2,041,826,924
Quality control and development expenses	33	390,794,222	140,184	-	-	-	649,266	-	391,583,672	305,300,210
Cost of samples and stock write off adjustment		171,071,097	52,124,482	(47,978,348)	(68,555,065)	(3,555,876)	-	(4,013,250)	99,093,041	130,452,464
Cost of production		7,958,566,394	3,578,372,352	688,231,524	204,507,069	1,063,393,794	4,958,441,876	79,240,582	18,530,753,592	11,065,053,971
Opening work in process		218,223,149	20,402,545	5,850,391	59,482,835	-	116,618,256	-	420,577,176	384,174,069
Closing work in process		(247,138,722)	(28,540,627)	(12,117,094)	(208,346,927)	-	(139,020,098)	-	(635,163,468)	(303,958,920)
		(28,915,573)	(8,138,082)	(6,266,703)	(148,864,092)	-	(22,401,842)	-	(214,586,292)	80,215,149
		7,929,650,821	3,570,234,270	681,964,821	55,642,977	1,063,393,794	4,936,040,034	79,240,582	18,316,167,300	11,145,269,120

32.1.1 Cost of materials consumed

In Taka	For the year ended 30 June 2024							For the year ended 30 June 2023	
	Pharmaceuticals	Consumer Brands	Animal Health	Seed	Fertilizer	Flexible Packaging	Animal Genetics and others	Total	Total
Raw and packing materials									
Opening stock	2,218,025,428	656,405,442	288,653,725	36,089,925	176,906,389	938,286,748	-	4,314,366,657	3,446,566,699
Purchase	6,254,246,455	3,107,961,215	661,087,070	177,712,533	1,027,894,679	3,996,257,558	-	15,225,159,510	8,516,987,583
Closing stock	(2,739,800,238)	(692,950,639)	(321,976,311)	(56,261,385)	(184,960,770)	(655,558,655)	-	(4,651,507,998)	(3,376,079,909)
	5,732,471,645	3,071,416,018	627,764,484	157,540,073	1,019,840,298	4,278,985,651	-	14,888,018,169	8,587,474,373

32(a) Consolidated cost of sales

In Taka	For the year ended 30 June 2024		For the year ended 30 June 2023	
	Total	Total	Total	Total
Opening stock	21,716,253,422	19,364,928,055	19,364,928,055	19,364,928,055
Purchase	86,123,746,696	85,503,248,835	85,503,248,835	85,503,248,835
Manufacturing expenses	7,217,022,673	6,331,146,186	6,331,146,186	6,331,146,186
Closing stock	(20,488,037,591)	(21,716,253,422)	(21,716,253,422)	(21,716,253,422)
	94,568,985,201	89,483,069,654	89,483,069,654	89,483,069,654

33 Administrative, selling and distribution expenses

In Taka	For the year ended 30 June 2024	For the year ended 30 June 2023
(a) Administrative expenses	607,844,469	666,542,292
(b) Distribution expenses	1,386,618,563	1,258,623,101
(c) Selling expenses	9,239,048,801	8,231,355,318
	11,233,511,833	10,156,520,710

Allocation of expenses:

In Taka	For the year ended 30 June 2024					For the year ended 30 June 2023	
	Administrative expenses	Distribution expenses	Manufacturing expenses	QC and development expenses	Selling expenses	Total	Total
Salary and wages	339,187,689	404,731,848	1,058,912,917	243,102,524	4,299,857,270	6,345,792,248	5,530,092,862
Traveling and conveyance	8,245,513	191,735,276	11,790,488	1,086,838	878,219,819	1,091,077,934	935,694,455
Service charge, rates and fees	4,507,858	3,784,429	667,934,638	454,100	24,021,931	700,702,956	418,184,533
Expense for short term rents	1,648,587	12,496,881	28,634,928	693,000	8,162,549	51,635,945	26,879,974
Charge on right-of-use rent agreements	10,674,269	51,474,106	46,605,856	-	116,386,640	225,140,871	201,159,276
Repairs, maintenance and spare parts	9,794,223	10,815,353	234,777,378	23,061,378	12,752,657	291,200,990	208,408,607
Fuel and power	22,762,893	160,080,208	476,771,294	9,758,089	70,077,079	739,449,563	491,086,488
Postage, internet and telecommunication	10,383,123	9,352,370	4,403,744	1,442,700	64,394,163	89,976,100	80,346,039
Printing, copying and stationary	7,149,190	42,194,339	15,006,413	2,551,817	137,318,511	204,220,270	134,171,621
Publicity and advertisement	8,761,271	-	-	-	1,501,178,333	1,509,939,604	1,323,461,217
Business promotion	23,494,150	-	-	-	213,522,212	237,016,362	158,609,633
Conference expenses	-	-	-	-	7,578,484	7,578,484	120,303,610
Clinical, customer and field demonstration expenses	-	-	-	-	724,387,715	770,211,656	770,211,656
Sample expenses	-	-	-	-	125,858,676	125,858,676	112,283,244
Warranty expenses	-	-	-	-	19,899,660	19,899,660	13,569,716
Publications and literatures	389,207	-	8,384	231,390	384,345,957	384,974,938	328,869,556
Entertainment	8,535,943	14,918,400	9,359,753	93,042	27,271,341	60,178,479	41,510,513
Vehicle maintenance and bridge toll	5,855,370	32,194,939	5,003,429	955,384	55,549,392	99,558,515	87,836,665
Bad debt expenses	-	-	-	-	58,867,024	58,867,024	50,798,979
Carriage and handling	-	391,176,982	31,804,004	41,747	-	423,022,733	364,611,306
Legal and professional charges	90,959,318	40,131	-	-	4,475,856	95,475,305	90,754,816
Audit fees	1,250,000	-	-	-	-	1,250,000	1,250,000
Insurance	2,420,594	10,358,544	30,866,829	352,396	11,352,742	55,351,105	40,902,113
Directors' fees	50,250	-	-	-	-	50,250	49,500
Bank charges	136,870	815,760	1,198,542	-	10,839,752	12,990,924	10,030,472
Product development expenses	-	-	65,514	11,757,713	84,211,114	96,034,341	73,511,404
Training expenses	4,263,102	102,506	457,909	228,866	44,092,331	49,144,713	49,819,506
Depreciation	29,873,855	29,085,992	487,337,782	24,635,675	126,309,094	697,242,398	492,509,396
Amortisation	-	-	863,676	-	-	863,676	863,676
Lab chemical and apparatus	-	-	35,502,847	69,597,825	4,215,558	109,316,230	67,599,817
Meeting expenses	7,876,025	-	314,732	5,625	122,993,220	131,189,602	154,728,467
Export expenses	-	-	-	-	64,767,139	64,767,139	45,236,757
ISO/TQM related expenses	-	-	705,738	908,562	-	1,614,300	1,109,318
Security Services	772,500	20,831,450	2,869,797	-	1,486,192	25,959,939	28,167,199
Market research expenses	-	-	-	625,001	22,197,676	22,197,676	28,127,454
Cylinder cost	-	-	-	-	10,117,624	10,742,625	-
Corporate Social Responsibility expenses	600,000	429,050	-	-	620,000	1,220,000	14,243,000
Sundry expenses	8,252,669	-	862,121	-	1,721,088	11,264,928	6,655,001
	607,844,469	1,386,618,563	3,152,058,710	391,583,672	9,239,048,801	14,777,154,217	12,503,647,844



33(a) Consolidated administrative, selling and distribution expenses

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Administrative expenses	3,838,343,859	2,856,628,249
Distribution expenses	2,668,521,576	2,555,813,863
Selling expenses	16,688,085,853	14,809,754,180
	23,194,951,288	20,222,196,292

34 Other income

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Service charges	21,445,505	20,889,759
Dividend income	822,884,510	473,529,428
Rental income	2,209,405	1,921,103
Gain/(loss) on sale of fixed assets	5,562,362	3,862,734
Unrealized gain on translation of foreign currency receivables	90,000,406	109,974,908
Export subsidy	96,601,017	80,504,818
Gain (loss) on biological assets	160,150	(352,953)
Gain/(loss) from foreign currency transactions	11,725,846	19,327,282
Proceeds from scrap sale	47,471,337	19,025,174
Miscellaneous income	26,992,393	8,594,910
	1,125,052,931	737,277,162

34(a) Consolidated other income

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Service charges	21,445,505	20,889,759
Dividend income	52,807,831	15,649,021
Rental income	74,210,776	63,162,146
Gain/(loss) on sale of fixed assets	21,161,849	7,587,650
Gain (loss) on biological assets	160,150	(352,953)
Gain/(loss) from foreign currency transactions	19,244,858	26,338,261
Proceeds from scrap sale	78,699,942	66,660,701
Commission income	3,386,333	2,273,738
Export subsidy	113,308,037	96,562,076
Miscellaneous income	188,183,489	189,952,167
	572,608,771	488,722,566

35 Net finance costs

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Bank loan interest (net of interest income)	489,481,584	170,915,631
Employee welfare fund	26,016,057	26,513,148
Interest on lease liabilities	66,457,742	54,750,664
Security deposits	752,827	1,370,614
Workers' profit participation fund	73,796,936	45,293,505
Other funds/borrowings	3,425,686	1,244,701
	659,930,832	300,088,263

35(a) Consolidated net finance costs

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Bank loan interest	6,171,587,097	4,734,295,161
Employee welfare fund	26,016,057	26,513,148
Interest on lease liabilities	276,546,140	229,353,121
Security deposits	752,827	1,370,614
Workers' profit participation fund	104,602,719	60,805,123
Other funds/borrowings	3,425,686	1,244,701
	6,582,930,526	5,053,581,867

36 Income tax expense

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Current tax expense:		
Provision made during the year	1,031,301,910	613,646,788
Deferred tax expense/(income):		
Change in deferred tax assets/liabilities	(149,607,745)	(77,808,659)
Income tax expense	881,694,165	535,838,130

36.1 Reconciliation of effective tax rate

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Regular tax rate of the company	22.50%	22.50%
Effect of exemptions and reduced rates	-1.02%	-2.04%
Effect of minimum tax, disallowances and others	2.84%	6.30%
Effect of deferred tax on temporary differences	-3.53%	-3.39%
Effective tax rate	20.79%	23.37%

36(a) Consolidated income tax expense

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Current tax expense		
Provision made during the year	2,265,959,343	2,139,744,182
Deferred tax expense/(income)		
Change in deferred tax assets/liabilities	(160,933,897)	(412,171,228)
Consolidated income tax expense	2,105,025,446	1,727,572,954



37 Calculation of EPS, NAV per share, NOCF per share

37.1 Earnings per share

The calculation of basic earnings per share based on profit of the Company attributable to ordinary shareholders and weighted average number of ordinary shares outstanding is as follows:

<i>In Taka/Number</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Profit of the Company (Taka)	3,359,906,127	1,756,704,044
Opening ordinary shares (Number)	76,205,626	72,576,787
Impact of bonus share issue - 2021-22 (Number)	-	3,628,839
Number of shares to be issued for Merger Consideration	195,374	195,374
Weighted average number of ordinary shares at reporting date (Number)	76,401,000	76,401,000
Earnings per share (Taka)	43.98	22.99

37.2 Diluted earnings per share

As there was no scope for dilution of shares, no diluted EPS was required to be calculated for the year ended 30 June 2024.

37.1(a) Consolidated earnings per share

The calculation of consolidated basic earnings per share based on profit attributable to the equity holders of the Company and weighted average number of ordinary shares outstanding is as follows:

<i>In Taka/Number</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Profit/(loss) attributable to equity holders of the Company (Taka)	(1,394,673,844)	(493,958,862)
Weighted average number of ordinary shares at reporting date (Number)	76,401,000	76,401,000
Earnings per share (Taka)	(18.25)	(6.47)

37.3 NAV per share and NOCF per share

<i>In Taka/Number</i>	30 June 2024	30 June 2023
Net asset attributable to equity holders of the Company (Taka)	24,863,736,531	21,420,327,844
Net cash flows from operating activities (Taka)	3,139,778,467	1,747,625,418
Weighted average number of ordinary shares at reporting date (Number)	76,401,000	76,401,000
Net Asset Value (NAV) per share	325.44	280.37
Net Operating Cash Flow Per Share (NOCFPS)	41.10	22.87

37.3(a) Consolidated NAV per share and Consolidated NOCF per share

<i>In Taka/Number</i>	30 June 2024	30 June 2023
Consolidated net asset attributable to equity holders of the Company (Taka)	6,965,832,467	8,662,416,593
Consolidated net cash flows from operating activities (Taka)	62,397,369	(1,867,007,699)
Weighted average number of ordinary shares at reporting date (Number)	76,401,000	76,401,000
Consolidated Net Asset Value (NAV) per share	91.17	113.38
Consolidated Net Operating Cash Flow Per Share (NOCFPS)	0.82	(24.44)

38 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk (see 38(ii))
- Liquidity risk (see 38(iii))
- Market risk (see 38(iv))

(i) Risk management framework

The Group's management has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse these risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adhere to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

(ii) Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

(a) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

<i>In Taka</i>	Note	30 June 2024	30 June 2023
Trade receivables*	14(a)	19,002,758,963	18,182,607,290
Other receivables	15(a)	1,020,823,210	1,103,490,611
Inter-company receivables	16(a)	965,101	965,101
Deposits	17(a)	825,512,766	785,502,156
Cash and cash equivalents	18(b)	5,590,359,651	5,272,771,904
		26,440,419,690	25,345,337,062

* Trade receivables is net off of security money mentioned in Note 27(a)

At reporting dates, the maximum exposure to credit risk for trade receivables by geographic regions was as follows:

<i>In Taka</i>	30 June 2024	30 June 2023
Domestic	18,024,527,011	17,789,016,844
Foreign	1,133,440,587	499,806,221
	19,157,967,598	18,288,823,065

(b) Impairment

The ageing of trade receivables was as follows:

<i>In Taka</i>	30 June 2024	30 June 2023
Dues below 6 months	14,493,790,287	14,080,148,922
Dues over 6 months	4,664,177,312	4,208,674,143
	19,157,967,598	18,288,823,065

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

<i>In Taka</i>	30 June 2024	30 June 2023
Opening balance	1,639,953,573	1,459,314,342
Movement in the impairment allowance during the year	(121,815,784)	180,639,231
Closing balance	1,518,137,789	1,639,953,573



(iii) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group aims to maintain the level of its cash and cash equivalents and other investments at amounts in excess of expected cash outflows on financial liabilities. The Group also monitors the level of expected cash inflows on trade and other receivables together with expected cash outflows on trade and other payables.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date.

30 June 2024

In Taka	Note	Carrying amount	Contractual cash flows		
			Total	12 months or less	More than 12 months
Non-derivative financial liabilities					
Long term bank loans	22(a)	6,943,562,218	6,943,562,218	-	6,943,562,218
Bank overdraft	24(a)	8,697,868,202	8,697,868,202	8,697,868,202	-
Loans and borrowings	25(a)	48,020,336,074	48,020,336,074	48,020,336,074	-
Lease liabilities	9(a)	3,089,763,662	3,089,763,662	569,534,214	2,520,229,448
Trade payables	26(a)	7,424,166,740	7,424,166,740	7,424,166,740	-
Other payables	27(a)	9,364,909,021	9,364,909,021	9,364,909,021	-
Unclaimed dividend account	28(a)	9,571,531	9,571,531	9,571,531	-
		83,550,177,448	83,550,177,448	74,086,385,782	9,463,791,667
Derivative financial liabilities					
		-	-	-	-
		83,550,177,448	83,550,177,448	74,086,385,782	9,463,791,667

30 June 2023

In Taka	Note	Carrying amount	Contractual cash flows		
			Total	12 months or less	More than 12 months
Non-derivative financial liabilities					
Long term bank loans	22(a)	6,047,143,695	6,047,143,695	-	6,047,143,695
Bank overdraft	24(a)	8,427,735,948	8,427,735,948	8,427,735,948	-
Loans and borrowings	25(a)	44,885,489,976	44,885,489,976	44,885,489,976	-
Lease liabilities	9(a)	2,876,119,634	2,876,119,634	484,099,575	2,392,020,059
Trade payables	26(a)	7,035,969,221	7,035,969,221	7,035,969,221	-
Other payables	27(a)	9,281,693,343	9,281,693,343	9,281,693,343	-
Unclaimed dividend account	28(a)	85,717,445	85,717,445	85,717,445	-
		78,639,869,262	78,639,869,262	70,200,705,508	8,439,163,754
Derivative financial liabilities					
		-	-	-	-
		78,639,869,262	78,639,869,262	70,200,705,508	8,439,163,754

(iv) Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Currency risk

The Group is exposed to currency risk to the extent that there is a mismatch between the currencies in which transactions are denominated and the respective functional currency of the Group. The functional currency of the Group is Bangladesh Taka (Taka/TK/BDT).

Exposure to currency risk

The Group's exposure to foreign currency risk arising from foreign currency denominated assets/(liabilities) as at the date of consolidated statement of financial position was as follows:

<i>In USD</i>	30 June 2024	30 June 2023
Trade receivables	9,845,363	4,676,639
Other receivables	938,528	731,676
Cash and cash equivalents	1,239,741	1,728,445
Trade payables	(3,673,932)	(6,105,424)
Loans and borrowings	(65,925,643)	(98,406,949)
Net exposure	(57,575,943)	(97,375,612)
<i>In EUR</i>	30 June 2024	30 June 2023
Trade receivables	-	-
Other receivables	380,324	522,272
Cash and cash equivalents	2,203	2,204
Trade payables	(1,363,623)	(20,931)
Loans and borrowings	(738,411)	(1,373,010)
Net exposure	(1,719,507)	(869,465)
<i>In GBP</i>	30 June 2024	30 June 2023
Trade receivables	-	-
Other receivables	-	-
Cash and cash equivalents	1,425	1,426
Trade payables	-	-
Loans and borrowings	(291,206)	(468,415)
Net exposure	(289,781)	(466,988)



The following significant exchange rates have been applied during the year/period:

In Taka	Average rate		Year-end rate	
	For the year ended	For the year ended	As at	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
USD	118.36	104.99	118.50	112.50
EUR	126.83	108.31	128.00	116.58
GBP	140.73	123.62	149.60	136.23

Sensitivity analysis

A reasonably possible strengthening (weakening) of foreign currency against functional currency at reporting date would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignore any impact of forecast sales and purchase.

In Taka	Profit/(loss), net of tax		Equity increase/(decrease)	
	Strengthening	Weakening	Strengthening	Weakening
30 June 2024				
USD (5% movement)	(247,035,498)	247,035,498	(247,035,498)	247,035,498
EUR (5% movement)	(7,905,281)	7,905,281	(7,905,281)	7,905,281
GBP (5% movement)	(1,478,348)	1,478,348	(1,478,348)	1,478,348
30 June 2023				
USD (5% movement)	(370,612,513)	370,612,513	(370,612,513)	370,612,513
EUR (5% movement)	(3,413,733)	3,413,733	(3,413,733)	3,413,733
GBP (5% movement)	(2,092,734)	2,092,734	(2,092,734)	2,092,734

b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. At present the Group has no borrowings which is subject to significant interest rate risk.

Exposure to interest rate risk

The interest rate profile of the Group's interest-bearing financial instruments as at the date of consolidated statement of financial position date is as follows.

In Taka	Note	30 June 2024	30 June 2023
Fixed rate instruments			
<i>Financial assets</i>			
Term deposit & others	10(a).2	702,144,446	506,230,223
<i>Financial liabilities</i>			
Long term bank loans	22(a)	6,943,562,218	6,047,143,695
Bank overdraft	24(a)	8,697,868,202	8,427,735,948
Loans and borrowings	25(a)	44,340,652,126	35,869,969,846
Variable rate instruments			
<i>Financial liabilities</i>			
Offshore loan	25(a)	3,679,683,948	9,015,520,130

v) **Financial instruments - Fair values and financial risk management**

Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities of the Group, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

30 June 2024

In Taka	Note	Investment valued at cost	Fair value-hedging instruments	Mandatorily at FVTPL	Carrying amount				Fair value												
					Financial Assets at Amortised cost	FVOCI-equity instruments	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total									
Financial assets measured at fair value																					
	10(a).2	-	-	-	-	-	-	373,566,854	-	-	-	373,566,854	373,566,854								
Financial assets not measured at fair value																					
	10(a).2	55,465,865	-	-	-	702,144,446	-	-	-	-	-	757,610,311									
	14(a)	-	-	-	-	17,639,829,809	-	-	-	-	-	17,639,829,809									
	15(a)	-	-	-	-	1,020,823,210	-	-	-	-	-	1,020,823,210									
	16(a)	-	-	-	-	965,101	-	-	-	-	-	965,101									
	17(a)	-	-	-	-	154,845,203	-	-	-	-	-	154,845,203									
	18(a)	-	-	-	-	196,491,738	-	-	-	-	-	196,491,738									
	18(b)	-	-	-	-	3,504,587,263	-	-	-	-	-	3,504,587,263									
		55,465,865	-	-	-	23,219,686,770	-	-	-	-	-	23,275,152,635									
Financial liabilities measured at fair value																					
Financial liabilities not measured at fair value																					
	25(a).1	-	-	-	-	-	-	-	-	-	-	43,934,228,642	43,934,228,642								
	22(a), 25(a).2	-	-	-	-	-	-	-	-	-	-	11,029,669,649	11,029,669,649								
	9(a)	-	-	-	-	-	-	-	-	-	-	3,089,763,662	3,089,763,662								
	26(a)	-	-	-	-	-	-	-	-	-	-	7,424,166,740	7,424,166,740								
	27(a)	-	-	-	-	-	-	-	-	-	-	9,364,909,021	9,364,909,021								
	24(a)	-	-	-	-	-	-	-	-	-	-	8,697,868,202	8,697,868,202								
	28(a)	-	-	-	-	-	-	-	-	-	-	9,571,531	9,571,531								
		-	-	-	-	-	-	-	-	-	-	83,550,177,448	83,550,177,448								

30 June 2023

In Taka	Note	Investment valued at cost	Fair value-hedging instruments	Mandatorily at FVTPL	Carrying amount				Fair value			
					Financial Assets at Amortised cost	FVOCI-equity instruments	Other financial liabilities	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value												
Investment valued at fair value	10(a),2	-	-	-	-	465,476,159	-	-	465,476,159	465,476,159	-	-
Financial assets not measured at fair value												
Other Investments	10(a),2	55,465,865	-	-	506,230,223	-	-	-	561,696,088	-	-	-
Trade receivables	14(a)	-	-	-	16,648,869,492	-	-	-	16,648,869,492	-	-	-
Other receivables	15(a)	-	-	-	1,103,490,611	-	-	-	1,103,490,611	-	-	-
Receivable from joint-ventures and associates	16(a)	-	-	-	965,101	-	-	-	965,101	-	-	-
Tender deposits	17(a)	-	-	-	177,827,297	-	-	-	177,827,297	-	-	-
Short term investments	18(a)	-	-	-	2,784,452,098	-	-	-	2,784,452,098	-	-	-
Cash at banks	18(b)	-	-	-	2,927,197,439	-	-	-	2,927,197,439	-	-	-
		55,465,865	-	-	24,149,032,261	-	-	-	24,204,498,126	-	-	-
Financial liabilities measured at fair value												
Financial liabilities not measured at fair value												
Short term interest-bearing loans	25(a),1	-	-	-	-	-	-	42,450,096,530	42,450,096,530	-	-	-
Long term interest-bearing loans	22(a), 25(a),2	-	-	-	-	-	-	8,482,537,141	8,482,537,141	-	-	-
Trade payables	26(a)	-	-	-	-	-	-	7,035,969,221	7,035,969,221	-	-	-
Other payables	27(a)	-	-	-	-	-	-	9,281,693,343	9,281,693,343	-	-	-
Bank overdraft	24(a)	-	-	-	-	-	-	8,427,735,948	8,427,735,948	-	-	-
Unclaimed dividend account	28(a)	-	-	-	-	-	-	85,717,445	85,717,445	-	-	-
		-	-	-	-	-	-	75,763,749,628	75,763,749,628	-	-	-

39 Commitments

<i>In Taka</i>	30 June 2024	30 June 2023
Capital expenditure commitments*	746,186,322	1,370,652,232
Letter of Credit	3,563,192,585	5,242,890,070
	4,309,378,907	6,613,542,302

*Above amount represents capital expenditure approved but not contracted for and also, capital expenditure contracted but yet to be accounted for.

40 Contingencies

<i>In Taka</i>	30 June 2024	30 June 2023
Bank/Bond/Shipping Guarantee		
Standard Chartered Bank	3,845,701	4,044,176
Mercantile Bank PLC	1,264,280	-
BRAC Bank PLC	3,888,878	3,888,878
Bank Asia PLC	83,236,952	27,636,904
Pubali Bank PLC	180,371,158	127,855,170
Dutch Bangla Bank PLC	-	2,800,000
	272,606,969	166,225,128

In addition, ACI Limited and its subsidiaries issued Corporate Guarantee in favor of each other to meet the funding procedures of different Banks. However, management believes that the possibility of any outflow in settlement of these Corporate Guarantee is remote.

41 Payments made in foreign currencies

<i>In Taka</i>	For the year ended	For the year ended
	30 June 2024	30 June 2023
Raw materials and packing materials	7,126,960,861	5,403,119,242
Finished goods	3,785,864,420	3,865,570,587
	10,912,825,281	9,268,689,829

42 Production capacity

	Capacity in units pack per 8hr/month		Utilisation	
	For the year ended	For the year ended	For the year ended	For the year ended
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Pharmaceuticals	6,500,000	6,000,000	138.43%	131.20%
Consumer Brand	1,200,000	1,200,000	80.62%	74.29%
Animal Health	300,000	300,000	87.12%	73.36%

43 Related parties

a) Transactions with key management personnel

(i) Loans to directors

During the period/year, no loan was given to the directors of the Company/Group.

(ii) Key management personnel compensation

Key management personnel compensation comprised the following:

<i>In Taka</i>	For the year ended	For the year ended
	30 June 2024	30 June 2023
Salary	67,539,700	62,428,468
Benefit	18,396,356	17,725,204
	85,936,056	80,153,672

The Company's/Group's key management personnel includes the Company's/Group's directors. Compensation includes salaries, non-cash benefits, and contributions to a post employment defined benefit plan.

(b) Other related party transactions of ACI Limited:

	Transactions during the period / year						Balance outstanding at reporting date	
	For the year ended		For the year ended		For the year ended		at reporting date	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
<i>In Taka</i>	(Purchase)/Revenue		Working capital (paid)/collected		Receivable/(Payable)			
Subsidiaries:								
ACI Formulations Limited	-	-	919,642,993	(150,811,466)	(1,554,358,664)	(634,715,671)		
ACI Salt Limited	(3,781,700)	(34,246,870)	(86,121,000)	454,458,485	(2,022,518,173)	(2,104,857,473)		
ACI Chemicals Limited	-	-	(21,640,038)	(20,817,507)	274,528,977	252,888,939		
ACI Biotech Limited	-	-	(408,533,373)	(234,292,320)	1,606,226,339	1,197,692,966		
ACI Pure Flour Limited	-	-	1,325,368,348	20,673,446	(1,836,070,675)	(510,702,327)		
ACI Foods Limited	(21,848,096)	(55,061,063)	1,671,148,484	(480,343,598)	2,431,887,507	4,124,884,087		
ACI Marine and Riverine Technologies Limited	-	-	(23,992,256)	21,052,298	(39,514,571)	(63,506,827)		
ACI Agrolink Limited	-	-	79,210,818	(76,775,615)	930,357,059	1,009,567,877		
Creative Communication Limited	(29,100,305)	(53,498,773)	(48,429,572)	(63,826,389)	(33,154,561)	(52,483,828)		
ACI Motors Limited	(115,153,770)	(124,624,413)	(434,518,849)	(240,234,106)	(499,653,422)	(819,018,501)		
Premiaflex Plastics Limited	(139,500,276)	(199,154,403)	3,234,549,076	(1,204,262,828)	-	4,489,516,252		
ACI Premio Plastics Limited	-	-	-	-	1,115,466,900	-		
ACI Logistics Limited	(126,601,931)	(65,134,334)	(2,157,675,468)	(2,360,127,993)	13,385,396,952	11,163,794,885		
	190,528,530	266,106,890	-	-	-	-		
ACI Edible Oils Limited	(613,000)	(1,092,624)	258,516,836	(47,742,503)	(273,398,841)	(15,495,005)		
Computer Technology Limited	-	-	-	-	30,000	30,000		
ACI HealthCare Limited	(437,258,079)	(213,958,601)	(2,440,962,429)	(2,962,758,331)	12,426,471,366	9,985,508,937		
Infolytx Bangladesh Limited	-	-	(151,973,615)	(148,641,686)	911,264,129	759,290,514		
ACI HealthCare USA Inc. (indirect subsidiary)	-	-	(186,244,437)	-	1,044,945,704	858,701,267		
Joint Ventures:								
Tetley ACI (Bangladesh) Limited	-	-	-	575,370	-	-		
ACI Godrej Agrovet (Pvt.) Limited	-	-	-	(5,375)	935,101	935,101		
Associates:								
Stochastic Logic Limited	-	-	(281,458)	(768,970)	(2,765,290)	(3,046,748)		
Asian Consumer Care (Pvt.) Limited	-	-	-	7,893,516	-	-		

44 Other disclosures

44.1 Number of employees

The number of regular employees of ACI Limited receiving remuneration of Tk. 36,000 or above per annum at reporting date was as follows:

	30 June 2024	30 June 2023
Number of employees	11,267	11,077

44.2 Comparatives

Previous year's figures have been rearranged, whenever considered necessary to conform to the current year's presentation. Specifically, the Company has segregated/rearranged classification of expenses in accordance with their nature.

44.3 Subsequent events

a) Dividend

The Board of Directors in its meeting held on 28 October 2024 have recommended cash dividend @ Taka 2 per share of Taka 10 each aggregating to Taka 152,802,000 and stock dividend @15% aggregating to Taka 114,601,500 for the year ended 30 June 2024 subject to approval of the shareholders in the Annual General Meeting scheduled to be held on 29 December 2024.

The financial statements for the year ended 30 June 2024 do not include the effect of these dividends which will be accounted for in the period when shareholders' right to receive payment is established.

b) Approval and accounting for the scheme of arrangement for demerger and merger

The Company received approval from the High Court Division of the Supreme Court of Bangladesh on the Scheme of Arrangement for Demerger and Merger providing for the (i) demerger of plastics business undertaking from Premiaflex Plastics Limited into ACI Premio Plastics Limited and merger of the remaining business undertaking of Premiaflex Plastics Limited with Advanced Chemical Industries Limited. The Court approved the Scheme of Arrangement (Company Matter No. 272 of 2022 dated 01 September 2022) on 07 November 2023. The Certified Copies of the court order were received by the Companies on 01 October 2024. Upon filing the Court Order to RJSC on 09 October 2024, the Scheme became legally effective with effect from the Appointed Date 30 June 2021.

Therefore, the financial statements for the year ended 30 June 2024 include the effects of this scheme which have been accounted for with effect from the Appointed Date 30 June 2021 as per the Court Order.

Financial statements prior to 1 July 2023 has not been restated to preserve usefulness of the information from regulatory, taxes and user decision making perspectives. However, cumulative effect of the transactions has been included in the balance sheet as of 30 June 2024. Additional disclosure with respect to segregated financial statements of Premiaflex Plastics Limited from Appointed Date has been presented in Annexure A1 and A2.

There are no other events identified after the date of the statement of financial position which require adjustment or disclosure in the accompanying financial statements.

Annexure A2: Segregated statement of profit or loss and other comprehensive income of Premiafex Plastics Limited in accordance with the Scheme of Demerger and Merger

	Plastics Business		Remaining Business		Total Company		Plastics Business		Remaining Business		Total Company	
	30 June 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2024	30 June 2024
In Taka												
Revenue	2,209,053,962	4,729,072,531	6,938,126,493	2,211,916,376	5,680,944,478	7,892,860,853	2,442,453,108	5,822,342,873	8,264,795,981			
Cost of sales	(1,832,679,166)	(4,249,997,940)	(6,082,677,107)	(1,775,136,292)	(4,955,386,617)	(6,730,522,909)	(2,065,697,740)	(4,974,546,007)	(7,040,243,747)			
Gross profit	376,374,795	479,074,591	855,449,387	436,780,084	725,557,860	1,162,337,944	376,755,369	847,796,866	1,224,552,234			
Administrative, selling and distribution expenses	(391,938,194)	(112,627,066)	(504,565,260)	(412,010,729)	(151,248,508)	(563,259,236)	(414,235,066)	(167,340,007)	(581,575,072)			
Other income	9,826,375	25,298,435	35,124,810	6,235,405	22,454,591	28,689,996	5,021,103	24,301,408	29,322,511			
Operating profit/(loss)	(5,737,024)	391,745,960	386,008,937	31,004,760	596,763,944	627,768,704	(32,458,594)	704,758,267	672,299,673			
Net finance costs	(173,973,883)	(316,978,784)	(490,952,667)	(223,258,279)	(314,184,593)	(537,442,872)	(302,306,063)	(425,320,704)	(727,626,767)			
Profit before contribution to WPPF	(179,710,907)	74,767,176	(104,943,730)	(192,253,519)	282,579,351	90,325,832	(334,764,657)	279,437,563	(55,327,094)			
Contribution to WPPF	-	-	-	-	(4,516,292)	(4,516,292)	-	-	-			
Profit/(loss) before tax	(179,710,907)	74,767,176	(104,943,730)	(192,253,519)	278,063,059	85,809,540	(334,764,657)	279,437,563	(55,327,094)			
Income tax expense												
Current tax expense	(12,428,891)	(156,779,275)	(169,208,167)	(30,170,158)	(175,774,919)	(205,945,078)	(63,616,484)	(123,451,581)	(187,068,065)			
Deferred tax income/(expense)	-	(5,107,574)	(5,107,574)	-	38,622,678	38,622,678	-	67,238,285	67,238,285			
Profit/(loss) after tax	(12,428,891)	(161,886,849)	(174,315,740)	(30,170,158)	(137,152,241)	(167,322,400)	(63,616,484)	(56,213,296)	(119,829,780)			
	(192,139,798)	(87,119,672)	(279,259,470)	(222,423,677)	140,910,818	(81,512,859)	(398,381,141)	223,224,267	(175,156,874)			

Out of above two segments, plastics business has been transferred to ACI Premio Plastics Limited and remaining business has been transferred to Advanced Chemical Industries Limited.



45 Name of auditors of the group companies

Sl.	Name of the company	Status	Name of auditors
1	ACI Formulations Limited	Subsidiary	Hoda Vasi Chowdhury & Co
2	ACI Salt Limited	Subsidiary	Hoda Vasi Chowdhury & Co
3	ACI Motors Limited	Subsidiary	Hoda Vasi Chowdhury & Co
4	ACI Logistics Limited	Subsidiary	Hoda Vasi Chowdhury & Co
5	ACI HealthCare Limited	Subsidiary	Hoda Vasi Chowdhury & Co
6	ACI Foods Limited	Subsidiary	M. J. Abedin & Co
7	ACI Pure Flour Limited	Subsidiary	M. J. Abedin & Co
8	Creative Communication Limited	Subsidiary	Ashraful Haque Nabi & Co
9	ACI Edible Oils Limited	Subsidiary	Ashraful Haque Nabi & Co
10	ACI Chemicals Limited	Subsidiary	Ashraful Haque Nabi & Co
11	Infolytx Bangladesh Limited	Subsidiary	Ashraful Haque Nabi & Co
12	ACI Biotech Limited	Subsidiary	Ashraful Haque Nabi & Co
13	Premiaflex Plastics Limited (Amalgamated through merger scheme)	Subsidiary	Shiraz Khan Basak & Co
14	ACI Premio Plastics Limited	Subsidiary	A. Wahab & Co
15	ACI Agrolink Limited	Subsidiary	Shiraz Khan Basak & Co
16	ACI Marine and Riverine Technologies Limited	Subsidiary	Shiraz Khan Basak & Co
17	ACI Avionics and Airlines Services Limited	Subsidiary	Islam Jahid & Co
18	ACI Godrej Agrovet (Pvt.) Limited	Joint venture	Rahman Rahman Huq
19	ACI CO-RO Bangladesh Limited	Associate	A. Wahab & Co
20	Colgate-Palmolive ACI Bangladesh Pvt. Limited	Associate	Rahman Rahman Huq
21	pladis ACI Bangladesh Limited	Associate	-
22	Stochastic Logic Limited	Associate	Shiraz Khan Basak & Co
23	Computer Technology Limited*	Associate	-

* *Dormant company.*



Advanced Chemical Industries Limited

**Reports of the Directors and Audited
Financial Statements of the
Subsidiary Companies
for the year ended 30 June 2024**



ACI Formulations Limited

Directors' Report

We are pleased to present herewith the Directors' and Auditors' Report together with the audited Financial Statements of ACI Formulations Limited for the financial year ended 30 June 2024.

Agriculture plays an important role in the economy of Bangladesh. To feed our ever-growing nation, we need to improve agricultural productivity through better inputs and adoption of good agronomic practices. We support the farmers in their efforts to effectively enhance yield of their crops through proper application of insecticides, fungicides, herbicides and growth enhancer agrochemicals.

There are many challenges the industry faced last year. The price of inputs were increased as a result of appreciation of dollar value, price increase of Raw Materials and increase in freight cost. The climate change resulted in change of the cropping pattern and pest behaviour. On top of these factors, delay in LC opening due to foreign exchange shortage affected smooth flow of materials. Overall the agrochemical industry has degrown by 20% but we have been able to retain our topline at the same level as last year.

In the Granular Insecticide category, we suffered a setback because of Government ban on Carbofuran, one of our major selling molecules. We are looking for alternative solutions. As a result, we had a 20% degrowth in this category. In the Powder Insecticide, we retained the same position as last year. In the Liquid insecticide, we grew by 9%. In Herbicide category, sales suffered due to lack of rainfall and change in the cropping pattern resulting in a degrowth of 11%. In the Fungicide category, we have grown by 11% due to increase in infestation and timely supply. Globally Biopesticide segment is growing. One of our major product is Nimbecidine. We have grown 5% in this category.

Flora remains a strong brand in our portfolio with a growth of 27% over last year. As a plant energizer, Flora boosts significant yield in rice. It also enhances growth in vegetables and fruits. Flora has tremendous potential to grow in the future.

Looking at the portfolio we are continuously seeking out better environment-friendly and cost-effective solutions to farmers. Numerous field trials are being conducted crop wise to study and understand what could complement each of the categories. We are continuing dialogue with Global MNCs to bring in latest molecules. Since Crop Care is a highly regulated industry, the entire process of registration, from submission to marketing the molecules takes to two to three years.

The company has undertaken various initiatives in support of the farming community by undertaking medical campaigns for marginalized farmers and their families. We have also distributed winter clothes in remote areas. We provide financial support to the children of our factory workers through scholarship programs.

ACI Crop Care takes care of our employees providing training for improved performance and career progression. We are increasing our presence in social media through ACI Cropcare Facebook page and YouTube channel to reach farmers, dealers, retailers, government officials and others.

Management of Supply Chain to ensure a supply of agrochemicals has been a major challenge. Import of materials from Chittagong port has been delayed time and again due to inefficiency of the port authorities. We are pleased to report that we have been able to maintain a steady flow of agrochemicals to meet our requirements. We have been able to maintain good relationship in our international suppliers to bring agrochemicals on time at competitive price.

Bangladesh Paint Industry is largely categorized into two main segments; Decorative Paint and Performance Coating with a business de-growth of 18% over the last year.

However, with rapid urbanization, industrialization as well as keeping abreast with changes in consumer's tastes and preferences, Decorative Paint segment have been able to register 2% sales growth. To minimize the portfolio gap, as well securing untapped market opportunity, we are in the phase of introducing whole range of Dulux brands, particularly economy emulsion to cater to the need of mega-structure projects for the price sensitive construction firms. This would strengthen our portfolio.

We plan to grow our market shares despite macro-economic challenges particularly in Decorative segment. Our consumer centric brand introduction having superior brand image, network expansion and with marketing activities we hope to achieve our target.

In FY 2023-24, Home Care solutions reported BDT 740 million in NSI, achieving a 9% growth over the SPLY. This success underscores the strength of our diverse portfolio, featuring leading brands like ACI Aerosol in Pest Control, Angelic Air Freshener in Air Care, and Vanish Toilet Cleaner in the Lavatory Care category.

ACI Aerosol, a trusted household staple for over 50 years, maintains an impressive 90% market share, reflecting enduring consumer confidence. Despite a challenging economic environment marked by inflation and intensified competition, ACI Aerosol achieved a commendable 17% growth.

Black Fighter Mosquito Coil faced fierce competition from local, high-efficacy non-branded alternatives, which consumers are adopting despite potential health risks. The market is now dominated by non-branded local coils with an 80% share, leading major branded players to either exit the market or scale down their operations.

Angelic Air Freshener led the Air Care category with a 39% growth, driven by nine popular fragrances, notably Citrus Burst, Sparkling Orange, Orchid Breeze, and Anti-Tobacco. The launch of a new TVC, extensive ATL marketing strategies, and a focused distribution drive significantly contributed to this growth.

Vanish Toilet Cleaner was relaunched after a long absence from the market and achieved 42% growth. This category is gaining momentum gradually and expected to regain competitive position in the market.



ACI Neem Original has achieved remarkable growth, recording 29% increase in sales in the Fiscal year 2023-24, major growth was driven by Neem soap category. The growth of the brand was achieved through a blend of targeted, nature-inspired messaging across digital media, encouraging customers to incorporate the product into their daily routines. This digital push was complemented by eye-catching trade activities designed to boost engagement and product visibility in retail environments.

To promote the green movement with eco-friendly initiatives, ACI Neem Original has continued its tree plantation campaign "Shobuje Bachi Shurokkhay Thaki". This campaign extends its tree-planting efforts to schools, fostering environmental awareness among students. Together with its broader sustainability initiatives, this campaign reinforces the brand's commitment to environmental responsibility while enhancing its strong digital presence and impactful marketing strategies, solidifying its position as a trusted choice for natural products.

ACI Formulations Limited Gazipur factory serves our agrochemicals business as well as two MNCs namely SC Johnson and AkzoNobel. Manufacturing excellence is one of our key focus. We have reengineered many internal processes to improve the quality of our products. We have increased our capacity and capability to formulate different kind of formulations which enabled us to maintain better gross margin. It also enabled us to improve the cost component in favour of local value addition. In our production, we strictly follow the guidelines by regulatory authorities. Our Effluent Treatment Plant treats the entire liquid waste materials. It neutralized through ETP and discharges them to environment making them completely benign. Similarly, with high temperature incinerator, we treat solid hazardous waste.

In ACI Formulations factory we have constructed facilities for Research Center and invested in advanced lab facilities suitable for new product development. We are in the process of getting Lab accreditation. We presume that the lab will be fully operational by next year.

ACI AgroChem Limited is a new subsidiary of ACI Formulations Limited under which the Company will manufacture, market and distribute agrochemicals and various kinds of agricultural inputs. ACI AgroChem Limited already started the registration formalities for upcoming new molecules/formulations that usually take several years subject to regular meetings and approval by regulatory authorities.

Our mission is to deliver maximum value to the farmers as the farming community faces unprecedented challenges of which climate change is a major one. ACI Crop Care is taking a number initiatives and strategies to drive growth in our core business areas and address the issues presented by the macroeconomic environment.

Financial Results

For the year ended 30 June 2024, total revenue of ACI Formulations Limited was Taka 4,934 million which was Taka 4,958 million for comparative year FY 2022-23. Gross profit increased by 8.38% mainly due to the reduction of raw material prices. In the reported financial year, profit before tax (PBT) was Tk.421 million and profit after tax (PAT) was Taka 323 million against Taka 312 million and Taka 235 million of FY 2022-23 respectively. This resulted Earnings per Share Taka 6.84 from Taka 4.98 of last year.

Key Operating & Financial Information at a Glance

The key operating and financial information for the year 2023-24 along with the preceding five years are presented below:

Figures are in million Taka

Particulars	July 2023- June 2024	July 2022- June 2023	July 2021- June 2022	July 2020- June 2021	July 2019 June 2020	July 2018- June 2019
Turnover (net)	4,934	4,958	4,246	3,863	3,422	4,025
Gross profit	1,426	1,315	1,217	1,126	1,065	1,211
Profit before tax	421	312	328	291	126	180
Profit after tax	323	235	243	213	92	128
Earnings per share (Taka)	6.84	4.98	5.14	4.51	2.05	2.83
Issued & paid capital	473	473	473	450	450	450
Shareowners' equity	3,260	3,055	3,117	3,009	2,407	2,472
Net asset value per share (Taka)	69.00	64.66	65.97	63.69	53.48	54.93
Net operating cash flows per share (Taka)	14.73	0.23	7.22	12.78	14.85	(6.00)
Number of employees	1,034	985	982	1,047	1,113	1,361
Total contribution to National Exchequer	520	469	418	343	244	522



Appropriation of Profit

Considering the financial results of the Company during the year and free reserve carried over and in line with following a consistent dividend policy, the Directors recommended appropriation of net profit as follows:

Figures in Taka

Particular	For the year ended 30 June 2024	For the year ended 30 June 2023
Un-appropriated profit	1,022,579,017	906,694,306
Add: Net profit after tax	323,102,029	235,112,038
Less: Remeasurement of defined benefit plan	-	(1,102,327)
Total profit available for appropriation	1,345,681,046	1,140,704,017
Appropriation of profit:		
Final Dividend Proposed:		
Cash Dividend	94,500,000	118,125,000
Stock Dividend	-	-
Total Dividend	94,500,000	118,125,000
Balance carried forward	1,251,181,046	1,022,579,017

With the balance carried forward and with future ploughing back of the profit, Directors are confident that company will be able to maintain prudent dividend policy in coming years.

Dividend

The Board of Directors is pleased to recommend cash dividend @ 20% on face value of Tk. 10 per share (i.e. Taka 2.00 per share) for the year ended 30 June 2024 to those shareowners whose names were appeared in the Share Register of Members of the Company or in the Depository list of CDBL on the Record Date which is 17 November 2024.

Contribution To The National Exchequer

For the year ended 30 June 2024, the company contributed Taka 520 million to the National Exchequer in the form of corporate tax, custom duty and Value Added Tax (VAT). This is equivalent to 10.16% of the Company's gross sales revenue for the year 2023-24.

Cost of Goods Sold And Profit Margins

For the year ended 30 June 2024, cost of goods sold was Taka 3,508 million (71.10% of net revenue) which was Taka 3,643 million (73.48% of net revenue) during the FY 2022-23, resulting a decrease of 2.37% cost due to favorable material cost variance in international market over FY 2022-23. This has resulted to increase gross profit margin by 8.38% than last year. Gross profit margin was Taka 1,426 (28.90% of net revenue) during the year ended 30 June 2024 as against Taka 1,315 million(26.53% of net revenue) of FY 2022-23. Aligning with the positive movement of gross profit and other income led to register PAT 6.55% in FY 2023-24 against 4.74% of FY 2022-23.

On behalf of the Board

Shusmita Anis

Managing Director

Juned Ahmed Choudhury

Director

Dhaka, 28 October 2024

Hoda Vasi Chowdhury & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of

ACI Formulations Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the consolidated financial statements of ACI Formulations Limited and its subsidiaries (the "Group") as well as the separate financial statements of ACI Formulations Limited (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2024, and the consolidated and Separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the Separate financial position of the Company as at 30 June 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the audit of Consolidated and Separate financial statements are as under:

Key areas	Our responses
Carrying value (CV) of Property, plant and equipment (PPE) and its impairment	
PPE includes the Group's and the Company's long-term assets, which flow economic benefits to the entities more than one year. PPE is measured at cost or revaluation less accumulated depreciation.	We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.

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<p>The items of PPE excluding leased assets and under-construction assets were revalued by the professional valuer in 2021 on the basis of applicable methods including market value-based method. The carrying value of PPE represents significant portion of total assets, which is amounting to Tk. 2536.70 million and Tk. 2536.75 million respectively for the Company and the Group at the reporting date. In other words, for both the Company and the Group, approximately 33% and 34% of total assets are represented by PPE. The carrying value of PPE is the function of depreciation charges on cost/ revaluated amount that involved estimation. It is a matter of consideration that the carrying value of PPE may be higher than the recoverable amount and the impairment charges thereon may not have been recognized. Therefore, it has been considered as a significant area of auditor's judgment and requires special attention.</p>	<p>Followings are our audit procedures on the carrying value and impairment risk of PPE:</p> <ul style="list-style-type: none"> • Reviewing basis of recognition, measurement and valuation of assets; • Observing procedures of assets acquisition, depreciation and disposal; • Checking ownership of the major assets; • Checking the Capital-Work-in-Progress (CWIP) and its transfer to PPE as well as capital expenditure commitment; • Performing due physical asset verification on sample basis at the year-end; • Checking estimated rates of depreciation being used and assessing its fairness; • Discussing with the management about the fair value of the assets and assessing independently whether the CV approximates the fair value at the reporting date; • Evaluating the Group's assumptions in relation to recoverable amounts of the major PPE to identify if there is any requirement of recognition of impairment; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any issues with regard to CV of PPE and any indicators that would trigger impairment.</p>
<p>Refer to the note no. 8 and 8(a) to the Consolidated and Separate financial statements</p>	
<p>Inter-company receivables</p>	
<p>The carrying value of the inter-company receivables of the Company was Tk. 1,613 million as at 30 June 2024 representing 21% of total assets of the Company. At the time of conducting our audit of the separate financial statements of the Company, we have identified the recoverable value of the Company's inter-company receivable stated at amortized cost.</p> <p>Management has conducted impairment assessment and calculated recoverable value of these inter-company receivables in accordance with IFRS 9: Financial Instruments. Therefore, it is a matter to consider whether those receivables might have been misstated due to non-recognition of impairment.</p>	<p>We assessed the processes and controls put in place by the Company over inter-company transactions. Our substantive procedures in relation to the inter-company receivables comprise the followings:</p> <ul style="list-style-type: none"> • Understanding and analyzing the nature and reasons for inter-company receivable transactions; • Reviewing board minutes for the approval of loans to the Group entities; • Reviewing independently the financial capabilities of subsidiaries to meet the obligations and also, reviewing the financial statements of subsidiaries; • Checking the transactions among the Group entities on sample basis; • Obtaining confirmations from the Group entities at the reporting date on the closing balances of inter-company receivable and its reconciliation whenever necessary; • Performing impairment test on the inter-company balances and independent review on the key indicators including trend of profitability, operating cash flows, and history of inter-company transactions etc.; • Recalculating interest portion on the balances of inter-company receivables and recording thereof; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

	<p>Our testing did not identify any major issues with regard to inter-company receivables and any indicators that would trigger impairment at the reporting date.</p>
<p>Refer to the note no. 15 and 15 (a) to the Consolidated and Separate financial statements</p>	
<p>Short-term loan and Bank overdraft ("Loans")</p>	
<p>At reporting date, the balance of Loans was amounting to Tk. 3,235 million for both the Company and the Group. In other words, approximately 75% of total liabilities respectively for the Company and the Group are represented by Loans.</p> <p>Evidently, the Company is using Loans to operate the business and also, to acquire non-current assets. These Loans might have been misstated due to non-recognition of Loans as well as accrued interest as per loan schedule. Therefore, it has been considered as key audit area.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the Loans. Our audit procedures included, among others, the followings:</p> <ul style="list-style-type: none"> • Understanding and reviewing the nature and types of Loans; • Reviewing the board minutes for arrangements of the Loans; • Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the Loans; • Reviewing the mortgages, major covenants, guarantees and interest rates etc. attached to the Loans; • Recalculating the interest related to Loans; • Checking the adjustments or repayments of Loans through bank statements as per repayment schedule; • Checking whether there is any overdue payments and penal interests; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our procedures above did not identify any issues with regard to the Loans.</p>
<p>Refer to the note no. 21 & 22 and 22 (a) to the Consolidated and Separate financial statements</p>	
<p>Revenue Recognition</p>	
<p>At year end the Company reported total revenue of Tk. 4,934 million and the Group, as a whole, reported total revenue of Tk. 4,935 million.</p> <p>Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, either at a point in time or over time. Goods or services are "transferred" when the customer obtains control of it. It is a matter of consideration whether revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied.</p> <p>Furthermore, revenue is measured at net of trade discounts, returns and allowances. Within a number of the Group's business categories, the estimation of discount recognized based on sales made during the year is material and considered to be complex and judgmental.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the followings:</p> <ul style="list-style-type: none"> • Segregation of duties in invoice creation and modification; • Approved price list and specified terms of trade in place; • Authorization of credit terms to customers; • Timing of revenue recognition; and • Calculation of discounts. <p>Our substantive procedures in relation to the revenue recognition comprise the followings:</p> <ul style="list-style-type: none"> • Observing and evaluating whether proper segregation of duties put in place; • Examining samples of sales orders for evidence of proper credit approval by the appropriate personnel concerned and application controls for credit limits; • Comparing prices and terms on samples of sales invoices to the authorized price list and terms of trade and also, examining application controls for authorized prices and terms; • Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;

<p>Therefore, it is a matter of concern that revenue may be misstated as a result of faulty estimations over discounts.</p>	<ul style="list-style-type: none"> • Assessing the appropriateness of the Group's revenue recognition accounting policies, including those relating to discounts by comparing with applicable accounting standard; • Testing the effectiveness of the Group's controls over the calculation of discounts and appropriate timing of revenue recognition; • Critically assessing manual journals made to revenue to identify unusual or irregular items; and • Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any issues with regard to revenue.</p>
<p>Refer to the note no. 28 and 28 (a) to the Consolidated and Separate financial statements</p>	

Other Matter

The Group comprises the parent, ACI Formulations Limited, and its subsidiaries namely Neem Laboratories (Pvt.) Ltd and ACI AgroChem Limited. The financial statements of subsidiaries have been audited and the component auditors have been expressed an unmodified opinion on the financial statements on 30 June 2024.

Other Information:

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the Consolidated and Separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the Consolidated and Separate financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs); the Companies Act, 1994; the Securities and Exchange Rules, 2020 and other applicable laws and regulations in Bangladesh and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated and Separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group and Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group and Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Group and Separate financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and Company to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the consolidated and separate statements of financial position and statements of profit or loss and other comprehensive income along with the annexed notes 1 to 40 dealt with by the report are in agreement with the books of account; and
- d) the expenditure incurred was for the purposes of the Group's and Company's business.



Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410311238AS377858

Dhaka, 28 October 2024



ACI Formulations Limited

Statement of Financial Position

As at 30 June 2024

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	2,536,705,205	2,441,709,871
Right of use assets	31,748,853	47,394,934
Investments	78,828,101	62,613,945
Non-current assets	2,647,282,159	2,551,718,750
Inventories	1,271,843,585	1,636,263,695
Trade receivables	1,195,759,799	1,160,288,759
Other receivables	48,795,705	81,213,294
Inter-company receivables	1,612,558,924	682,776,867
Advances, deposits and prepayments	183,818,661	32,800,217
Current tax assets	415,208,539	353,705,048
Cash and cash equivalents	203,653,191	195,259,564
Current assets	4,931,638,404	4,142,307,444
Total assets	7,578,920,563	6,694,026,194
Equity		
Share capital	472,500,000	472,500,000
Revaluation reserve	1,442,196,308	1,442,196,308
Retained earnings	1,345,681,046	1,140,704,017
Total equity	3,260,377,354	3,055,400,325
Liabilities		
Employee benefits	63,330,004	64,830,000
Lease liability	20,781,579	31,283,715
Deferred tax liabilities	190,481,333	200,663,218
Non-current liabilities	274,592,916	296,776,933
Bank overdrafts	204,043,573	140,364,766
Loans and borrowings	3,031,092,233	2,612,630,721
Lease liability- current portion	12,852,795	12,439,970
Trade payables	228,638,220	75,010,051
Other payables	546,343,292	477,882,451
Unclaimed dividend account	1,349,911	5,702,752
Inter-company payables	19,630,269	17,818,225
Current liabilities	4,043,950,293	3,341,848,936
Total liabilities	4,318,543,209	3,638,625,869
Total equity and liabilities	7,578,920,563	6,694,026,194
Net asset value (NAV) per share	69.00	64.66

Shusmita Anis
Managing Director

Juned Ahmed Choudhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC:
DVC: 2410311238AS377858

Dhaka, 28 October 2024

ACI Formulations Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Revenue	4,933,517,791	4,958,308,254
Cost of sales	(3,507,789,587)	(3,642,873,273)
Gross profit	1,425,728,204	1,315,434,981
Other income	74,316,546	30,463,498
Administrative, selling and distribution expenses	(846,632,495)	(814,609,083)
Operating profit	653,412,256	531,289,396
Finance costs, net	(210,312,752)	(203,070,291)
Profit before contribution to WPPF	443,099,504	328,219,105
Contribution to WPPF	(22,154,975)	(16,410,955)
Profit before tax	420,944,529	311,808,150
Income tax expense		
Current tax	(108,024,384)	(87,446,259)
Deferred tax income/(expense)	10,181,885	10,750,147
	(97,842,499)	(76,696,112)
Profit after tax	323,102,029	235,112,038
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Remeasurement of defined benefit plan	-	(1,422,357)
Related tax	-	320,030
	-	(1,102,327)
Deferred tax on revaluation surplus (due to changes in tax rate)	-	(177,542,762)
	-	(177,542,762)
Other comprehensive income, net of tax	-	(178,645,089)
Total comprehensive income	323,102,029	56,466,949
Earnings per share		
Basic earnings per share	6.84	4.98



Shusmita Anis
Managing Director



Juned Ahmed Choudhury
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC:
DVC: 2410311238AS377858

Dhaka, 28 October 2024



ACI Formulations Limited

Statement of changes in equity

For the year ended 30 June 2024

For the year ended 30 June 2024				
<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2023	472,500,000	1,442,196,308	1,140,704,017	3,055,400,325
Total comprehensive income				
Profit after tax	-	-	323,102,029	323,102,029
Other comprehensive income net of tax	-	-	-	-
Total comprehensive income	-	-	323,102,029	323,102,029
Transactions with owners of the company				
Contributions and distributions				
Final dividend paid for the year 2022-23	-	-	(118,125,000)	(118,125,000)
Issue of bonus shares	-	-	-	-
Total transactions with owners of the company	-	-	(118,125,000)	(118,125,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-
Balance at 30 June 2024	472,500,000	1,442,196,308	1,345,681,046	3,260,377,354

For the year ended 30 June 2023				
<i>In Taka</i>	Share capital	Revaluation reserve	Retained earnings	Total
Balance at 1 July 2022	472,500,000	1,619,739,070	1,024,819,306	3,117,058,376
Total comprehensive income				
Profit after tax	-	-	235,112,038	235,112,038
Other comprehensive income net of tax	-	(177,542,762)	(1,102,327)	(178,645,089)
Total comprehensive income	-	(177,542,762)	234,009,711	56,466,949
Transactions with owners of the company				
Contributions and distributions				
Final dividend paid for the year 2021-22	-	-	(118,125,000)	(118,125,000)
Issue of bonus shares	-	-	-	-
Total transactions with owners of the company	-	-	(118,125,000)	(118,125,000)
Transactions recognised directly in equity				
Realisation of revaluation surplus	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-
Balance at 30 June 2023	472,500,000	1,442,196,308	1,140,704,017	3,055,400,325



ACI Formulations Limited

Statement of Cash Flows

For the year ended 30 June 2024

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Cash flows from operating activities		
Cash receipts from customers and others	4,952,351,292	4,930,277,899
Cash paid to suppliers and employees	(3,898,619,461)	(4,708,848,012)
Cash (used in)/generated from operating activities	1,053,731,831	221,429,887
Paid to WPPF	(16,410,955)	(17,282,035)
Interest paid	(171,748,406)	(163,173,256)
Income tax paid	(169,527,876)	(30,030,258)
	(357,687,237)	(210,485,549)
Net cash (used in)/from operating activities*	696,044,594	10,944,338
Cash flows from investing activities		
Acquisition of property, plant and equipment	(144,098,016)	(112,228,449)
Sales proceeds from Disposal	17,096,608	-
Dividend received	33,205,120	-
Investment	(16,214,156)	(19,861,908)
Net cash (used in)/from investing activities	(110,010,445)	(132,090,357)
Cash flows from financing activities		
Inter-company debts received/(paid)	(924,142,006)	155,053,885
Proceeds from loans and borrowings	418,461,512	40,213,750
Payment for lease obligation	(13,225,843)	(11,436,118)
Dividends paid	(122,477,841)	(117,688,465)
Net cash (used in)/from financing activities	(641,384,178)	66,143,052
Net increase/(decrease) in cash and cash equivalents	(55,350,028)	(55,002,966)
Opening cash and cash equivalents	54,894,798	109,867,052
Effect of foreign exchange rate changes	64,847	30,713
Cash and cash equivalents at reporting date	(390,382)	54,894,798
Closing balance represents		
Cash and cash equivalents	203,653,191	195,259,564
Bank overdraft	(204,043,573)	(140,364,766)
	(390,382)	54,894,798
Net operating cash flow per share (NOCFPS)	14.73	0.23



ACI Formulations Limited

Consolidated Statement of Financial Position

As at 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	2,536,750,503	2,441,977,404
Right of use assets	31,748,853	47,394,934
Investments	56,879,767	40,665,611
Intangible assets	5,147,792	5,147,792
Non-current assets	2,630,526,916	2,535,185,741
Inventories	1,271,843,585	1,636,263,695
Trade receivables	1,196,658,026	1,160,847,593
Other receivables	48,795,705	81,213,290
Inter-company receivable	1,605,921,413	675,914,143
Advances, deposits and prepayments	184,287,572	33,556,329
Current tax assets	414,436,891	353,281,553
Cash and cash equivalents	206,681,633	198,057,347
Current assets	4,928,624,825	4,139,133,950
Total assets	7,559,151,741	6,674,319,691
Equity		
Share Capital	472,500,000	472,500,000
Revaluation reserve	1,442,196,308	1,442,196,308
Retained earnings	1,342,955,670	1,136,136,557
Equity attributable to the owners of the Company	3,257,651,978	3,050,832,865
Non controlling interest	1,985,444	1,839,720
Total equity	3,259,637,422	3,052,672,585
Liabilities		
Employee benefits	63,330,004	64,830,000
Lease liability	20,781,579	31,283,715
Deferred tax liabilities	190,481,333	200,663,219
Non-current liabilities	274,592,916	296,776,934
Bank overdrafts	204,043,573	140,364,766
Loans and borrowings	3,031,092,233	2,612,630,721
Lease liability-current portion	12,852,795	12,439,970
Trade payables	228,954,766	75,326,597
Other payables	546,628,124	478,405,366
Unclaimed dividend account	1,349,911	5,702,752
Current liabilities	4,024,921,402	3,324,870,172
Total liabilities	4,299,514,318	3,621,647,106
Total equity and liabilities	7,559,151,741	6,674,319,691
Net Asset Value (NAV) per share	68.94	64.57

Shusmita Anis
Managing Director

Juned Ahmed Choudhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC:
DVC: 2410311238AS377858

Dhaka, 28 October 2024



ACI Formulations Limited
Consolidated Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2024

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Revenue	4,935,454,455	4,959,808,824
Cost of sales	(3,507,789,587)	(3,642,873,275)
Gross profit	1,427,664,868	1,316,935,549
Other income	74,316,546	30,463,498
Administrative, selling and distribution expenses	(847,164,127)	(816,139,278)
Operating profit	654,817,287	531,259,769
Finance costs, net	(208,996,898)	(202,862,283)
Profit before contribution to WPPF	445,820,389	328,397,486
Contribution to WPPF	(22,154,975)	(16,410,955)
Profit before tax	423,665,414	311,986,531
Income tax expense:		
Current tax	(108,757,461)	(87,825,453)
Deferred tax income/(expense)	10,181,885	10,708,396
	(98,575,576)	(77,117,057)
Profit after tax	325,089,838	234,869,474
Other comprehensive income		
Items that will not be reclassified to profit or loss:		
Remeasurement of defined benefit plan	-	(1,422,357)
Related tax	-	320,030
	-	(1,102,327)
Deferred tax on revaluation surplus (due to changes in tax rate)	-	(177,542,762)
	-	(177,542,762)
Other comprehensive income, net of tax	-	(178,645,089)
Total comprehensive income	325,089,838	56,224,385
Profit attributable to:		
Owners of the Company	324,944,114	234,916,053
Non-controlling interest	145,724	(46,579)
	325,089,838	234,869,474
Earnings per share		
Basic earnings per share	6.88	4.97

Shusmita Anis
Managing Director

Juned Ahmed Choudhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No.: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC:
DVC: 2410311238AS377858

Dhaka, 28 October 2024



ACI Formulations Limited

Consolidated Statement of Changes in Equity

For the year ended 30 June 2024

For the year ended 30 June 2024

In Taka	Attributable to owners of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance as at 1 July 2023	472,500,000	1,442,196,308	1,136,136,557	3,050,832,865	1,839,720	3,052,672,585
Total comprehensive income						
Profit after tax	-	-	324,944,114	324,944,114	145,724	325,089,838
Total comprehensive income	-	-	324,944,114	324,944,114	145,724	325,089,838
Transactions with owners of the company						
Contributions and distributions						
Final dividend paid for the year 2022-23	-	-	(118,125,000)	(118,125,000)	-	(118,125,000)
Changes in ownership interests						
Issuance of bonus shares	-	-	-	-	-	-
Capital contribution by non-controlling interest	-	-	-	-	-	-
Total transactions with owners of the company	-	-	(118,125,000)	(118,125,000)	-	(118,125,000)
Transactions recognised directly in equity						
Realisation of revaluation surplus	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-
Balance as at 30 June 2024	472,500,000	1,442,196,308	1,342,955,670	3,257,651,978	1,985,444	3,259,637,422

For the year ended 30 June 2023

In Taka	Attributable to owners of the Company				Non-controlling interests	Total equity
	Share capital	Revaluation reserve	Retained earnings	Total		
Balance at 1 July 2022	472,500,000	1,619,739,070	1,020,447,831	3,112,686,901	(113,701)	3,112,573,200
Total comprehensive income						
Profit after tax	-	-	234,916,053	234,916,053	(46,579)	234,869,474
Other comprehensive income net of tax	-	(177,542,762)	(1,102,327)	(178,645,089)	-	(178,645,089)
Total comprehensive income	-	(177,542,762)	233,813,726	56,270,964	(46,579)	56,224,385
Transactions with owners of the company						
Contributions and distributions						
Final dividend paid for the year 2021-22	-	-	(118,125,000)	(118,125,000)	-	(118,125,000)
Changes in ownership interests						
Issuance of bonus shares	-	-	-	-	-	-
Capital contribution by non-controlling interest	-	-	-	-	2,000,000	2,000,000
Total transactions with owners of the company	-	-	(118,125,000)	(118,125,000)	2,000,000	(116,125,000)
Transactions recognised directly in equity						
Realisation of revaluation surplus	-	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-	-
Balance as at 30 June 2023	472,500,000	1,442,196,308	1,136,136,557	3,050,832,865	1,839,720	3,052,672,585



ACI Formulations Limited

Consolidated Statement of Cash Flows

For the year ended 30 June 2024

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Cash flows from operating activities		
Cash receipts from customers	4,953,948,563	4,931,690,823
Cash paid to suppliers and employees	(3,898,879,745)	(4,710,117,754)
Cash (used in)/generated from operating activities	1,055,068,818	221,573,069
Payment for WPPF	(16,410,955)	(17,282,035)
Interest paid	(170,432,552)	(162,965,248)
Income tax paid	(169,912,800)	(30,154,338)
	(356,756,307)	(210,401,621)
Net cash (used in)/from operating activities*	698,312,512	11,171,448
Cash flows from investing activities		
Acquisition of property, plant and equipment	(144,098,016)	(112,228,449)
Sales proceeds from Disposal	17,096,608	-
Dividend received	33,205,120	-
Investment	(16,214,156)	(1,861,908)
Net cash (used in)/from investing activities	(110,010,445)	(114,090,357)
Cash flows from financing activities		
Inter-company debts received/(paid)	(926,179,262)	136,463,144
Proceeds from loans and borrowings	418,461,512	40,213,750
Proceeds from share capital	-	2,000,000
Payment for lease obligation	(13,225,843)	(11,436,118)
Dividends paid	(122,477,841)	(117,688,465)
Net cash (used in)/from financing activities	(643,421,434)	49,552,311
Net increase/(decrease) in cash and cash equivalents	(55,119,367)	(53,366,598)
Opening Cash and cash equivalents	57,692,581	111,028,466
Effect of foreign exchange rate changes	64,847	30,713
Closing cash and cash equivalents at reporting date	2,638,060	57,692,581
Closing balance represents		
Cash and cash equivalents	206,681,633	198,057,347
Bank overdraft	(204,043,573)	(140,364,766)
	2,638,060	57,692,581
Net Operating Cash Flow Per Share (NOCFPS)	14.78	0.24



ACI Logistics Limited

Directors' Report

ACI Logistics Limited, operating under the brand name Shwapno, had a growth of 25% in FY 2023-24 over the last year. At Shwapno, we envision being the best retailer in the country, where people love to work, shop, and invest. Our commitment starts with our employees and customers, who are at the heart of everything we do. We focused on gaining deeper insights into our consumers. With our newly launched CRM software, we have been able to identify consumer cohorts and analyze need.

Convenience is one of Shwapno's core value pillars, and we are committed to expanding our reach. Currently operating in 62 districts, we have successfully connected medium-sized investors into our ecosystem. This year, we opened 163 new outlets, raising our total store count to over 500, and strengthened our presence in both urban and rural areas.

Despite 9.73% inflation and slower economic growth, we introduced over 1,000 offers each month and maintained our prices at a 95% index. This approach reduced barriers, sparked excitement, and encouraged consumers to shop at Shwapno. As a result, we saw a same-store footfall growth of 3.5%.

In e-commerce, our new app launch received an overwhelmingly positive response, with a 4.7 rating on the iOS store. Improved delivery lead times strengthened confidence in our system, contributing to a growth of 11.2% in our e-commerce segment.

Our approach remains philosophically pragmatic, emphasizing experimentation that progresses to the build phase and through our scaling process. The franchise model, refined in 2017, is now scaling further, with new 600-800 square feet models under testing. These feature redesigned gondolas and optimized operations, setting the stage for future growth.

Trust is another core pillar of our business model, and we recognize that consumers today are increasingly mindful of sustainability. Shwapno recently became a member of the UN Global Compact (UNGC) and has aligned its goals with the Sustainable Development Goals (SDGs) for 2024.

As we grow, we prioritize refining and optimizing our organization to drive EBIT growth. Cost optimization remains central, guided by 14 projects focused on areas such as assortment, security, manpower, and reducing waste and stock losses.

Progress, the cornerstone of our values, drives our focus on delivering tangible results. We are also honored to have been recognized as the Number 6 Brand in Bangladesh by the Bangladesh Brand Forum, in partnership with nSearch-a testament to our dedication to quality, customer satisfaction, and innovation.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	22,847,200,342
Gross Profit	4,339,367,541
Operating Profit	321,364,914
Loss Before Tax	(1,822,351,330)
Loss After Tax	(1,959,803,637)

On behalf of the Board

Sabbir Hasan Nasir

Managing Director

Dr. Arif Dowla

Director

Dhaka, 24 October 2024

Hoda Vasi Chowdhury & Co

Chartered Accountants

Independent Auditor's Report to the Shareholders of ACI Logistics Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of ACI Logistics Limited and its subsidiary (together referred to as the "Group") as well as the separate financial statements of ACI Logistics Limited (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2024, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 06(O) in the consolidated and separate financial statements, which indicates that the Company incurred a net loss of Taka 1,956.29 million and negative operating cash flows of Taka 1,260.42 million during the year ended June 30, 2024, and as of that date, the Company's accumulated losses of Taka 18,572.33 million and current liabilities exceeded its current assets by Taka 18,683.11 million. However, the management explains that the Company will continue in operational existence in the foreseeable future in spite of having net loss and net liabilities as at the reporting by virtue of support from the parent company, Advanced Chemical Industries Limited. Our opinion is not modified in respect of this matter.

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRSs, the Companies Act, 1994, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision, and performance of the Group and the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act of 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books; and
- c) the consolidated and separate statements of financial position and statements of profit or loss and other comprehensive income along with the annexed notes 1 to 36 dealt with by the report are in agreement with the books of account.



Sk Md Tarikul Islam, FCA
Partner
Membership No:1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410271238AS495598

Dhaka, 24 October 2024



ACI Logistics Limited

Consolidated Statement of Financial Position

In Taka	Consolidated		Separate	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Assets				
Property, plant and equipment	594,926,248	482,880,058	594,926,248	482,880,058
Capital-work-in progress	68,732,652	106,495,353	61,251,929	106,495,353
Intangible assets	16,000,729	20,772,333	16,000,729	20,772,333
Right-of-use assets	2,250,220,702	2,117,568,226	2,242,704,804	2,117,568,226
Investments	-	-	38,000,000	38,000,000
Investments in fixed deposit receipts	239,456,979	177,857,313	239,456,979	177,857,313
Advances, deposits and prepayments	101,533,800	85,117,800	101,533,800	85,117,800
Non-current assets	3,270,871,110	2,990,691,083	3,293,874,489	3,028,691,083
Inventories	3,065,317,341	2,595,416,475	3,055,495,511	2,595,416,475
Trade and other receivables	136,497,538	46,885,052	136,497,538	34,885,052
Inter-Company receivables	-	-	8,512,550	-
Advances, deposits and prepayments	199,871,699	297,373,150	192,672,782	297,373,150
Cash and cash equivalents	739,452,272	827,544,209	697,553,237	789,545,189
Current assets	4,141,138,850	3,767,218,886	4,090,731,618	3,717,219,866
Total assets	7,412,009,961	6,757,909,970	7,384,606,107	6,745,910,950
Equity				
Share capital	360,000,000	360,000,000	360,000,000	360,000,000
Accumulated losses	(18,575,091,845)	(16,616,130,896)	(18,572,335,195)	(16,616,042,751)
Equity Attributable to Owners of the Company	(18,215,091,845)	(16,256,130,896)	(18,212,335,195)	(16,256,042,751)
Non-controlling interests	11,129,479	11,972,165		
Total equity	(18,203,962,366)	(16,244,158,731)	(18,212,335,195)	(16,256,042,751)
Liabilities				
Employee benefits	116,044,811	107,630,000	116,044,811	107,630,000
Loans and borrowings	868,826,674	821,334,885	868,826,674	821,334,885
Lease liabilities	1,843,779,514	1,692,185,074	1,838,219,554	1,692,185,074
Non-current liabilities	2,828,650,999	2,621,149,959	2,823,091,039	2,621,149,959
Bank overdraft	1,258,247,901	1,187,701,902	1,258,247,901	1,187,701,902
Loans and borrowings	3,619,285,386	4,252,406,334	3,619,285,386	4,252,406,334
Lease liabilities-current portion	303,519,962	253,784,295	303,095,266	253,784,295
Trade and other payables	3,669,744,744	3,069,762,041	3,656,704,029	3,069,647,041
Inter-Company borrowings	13,385,396,952	11,163,794,885	13,385,396,952	11,163,794,885
Current tax liabilities	551,126,383	453,469,284	551,120,728	453,469,284
Current liabilities	22,787,321,328	20,380,918,741	22,773,850,262	20,380,803,741
Total liabilities	25,615,972,327	23,002,068,700	25,596,941,301	23,001,953,700
Total equity and liabilities	7,412,009,961	6,757,909,970	7,384,606,107	6,745,910,950

Sabbir Hasan Nasir
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410271238AS495598

Dhaka, 24 October 2024



ACI Logistics Limited

Consolidated Statement of Profit or Loss and other Comprehensive Income

In Taka	For the year ended			
	Consolidated		Separate	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Revenue	22,847,200,342	18,321,428,901	22,846,257,989	18,321,428,901
Cost of sales	(18,507,832,801)	(14,952,908,033)	(18,506,771,464)	(14,952,908,025)
Gross profit	4,339,367,541	3,368,520,868	4,339,486,525	3,368,520,876
Other income	61,517,516	57,967,951	61,517,516	57,967,951
Operating expenses	(4,079,520,143)	(3,295,485,236)	(4,076,254,272)	(3,295,369,256)
Operating profit/(loss)	321,364,914	131,003,583	324,749,769	131,119,571
Net finance costs	(2,143,716,244)	(1,537,587,429)	(2,143,595,560)	(1,537,587,429)
Net finance costs	(2,143,716,244)	(1,537,587,429)	(2,143,595,560)	(1,537,587,429)
Loss before tax	(1,822,351,330)	(1,406,583,846)	(1,818,845,791)	(1,406,467,858)
Income tax expense	(137,452,307)	(122,496,078)	(137,446,653)	(122,496,078)
Loss after tax	(1,959,803,637)	(1,529,079,924)	(1,956,292,444)	(1,528,963,936)
Other comprehensive income				
Remeasurement of defined benefit plan	-	12,506,068	-	12,506,068
Other comprehensive income for the year	-	12,506,068	-	12,506,068
Total comprehensive Income for the year	(1,959,803,637)	(1,516,573,856)	(1,956,292,444)	(1,516,457,868)
Profit/(loss) attributable to				
Owners of the company	(1,958,960,951)	(1,516,546,021)		
Non-controlling Interest	(842,686)	(27,835)		
	(1,959,803,637)	(1,516,573,856)		
Other comprehensive income				
Remeasurement of defined benefit plan	-	12,506,068	-	12,506,068
Other comprehensive income for the year	-	12,506,068	-	12,506,068
Total comprehensive Income for the year	(1,959,803,637)	(1,504,067,788)	(1,956,292,444)	(1,503,951,800)

Sabbir Hasan Nasir
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410271238AS495598

Dhaka, 24 October 2024



ACI Logistics Limited

Statement of Changes in Equity

<i>In Taka</i>	For the year ended 30 June 2024		
	Share Capital	Accumulated Loss	Total Equity
Balance at 1 July 2022	360,000,000	(15,099,584,883)	(14,739,584,883)
Total comprehensive Income for the year			
Loss after tax	-	(1,528,963,936)	(1,528,963,936)
Other comprehensive income for the year	-	12,506,068	12,506,068
Total comprehensive Income for the year	-	(1,516,457,868)	(1,516,457,868)
Balance at 30 June 2023	360,000,000	(16,616,042,751)	(16,256,042,751)
Balance at 1 July 2023	360,000,000	(16,616,042,751)	(16,256,042,751)
Total comprehensive Income for the year			
Loss for the year	-	(1,956,292,444)	(1,956,292,444)
Other comprehensive income for the year	-	-	-
Total comprehensive Income for the year	-	(1,956,292,444)	(1,956,292,444)
Balance at 30 June 2024	360,000,000	(18,572,335,195)	(18,212,335,195)

Consolidated Statement of Changes in Equity

<i>In Taka</i>	For the year ended 30 June 2024			
	Share Capital	Accumulated Loss	Non-Controlling Interest	Total Equity
Balance at 1 July 2022	360,000,000	(15,099,584,883)	12,000,000	(14,727,584,883)
Total comprehensive Income for the year				
Loss after tax	-	(1,529,052,081)	(27,835)	(1,529,079,916)
Other comprehensive income for the year	-	12,506,068	-	12,506,068
Total comprehensive Income for the year	-	(1,516,546,013)	(27,835)	(1,516,573,848)
Balance at 30 June 2023	360,000,000	(16,616,130,896)	11,972,165	(16,244,158,731)
Balance at 1 July 2023	360,000,000	(16,616,130,896)	11,972,165	(16,244,158,731)
Total comprehensive Income for the year				
Loss for the year	-	(1,958,960,951)	(842,686)	(1,959,803,637)
Other comprehensive income for the year	-	-	-	-
Total comprehensive Income for the year	-	(1,958,960,951)	(842,686)	(1,959,803,637)
Balance at 30 June 2024	360,000,000	(18,575,091,845)	11,129,479	(18,203,962,366)



ACI Logistics Limited

Consolidated Statement of Cash Flows

<i>In Taka</i>	Consolidated		Separate	
	For the year ended 30 June		For the year ended 30 June	
	2024	2023	2024	2023
Cash flows from operating activities				
Cash receipts from customers	22,813,166,799	18,433,728,784	22,812,224,446	18,433,728,784
Cash paid to suppliers and employees	(21,885,460,600)	(18,029,597,476)	(21,875,573,102)	(18,029,596,496)
Cash generated from operating activities	927,706,199	404,131,308	936,651,344	404,132,288
Interest paid	(1,968,597,710)	(1,401,780,770)	(1,968,597,710)	(1,401,780,770)
Interest paid for lease liabilities	(188,808,361)	(143,660,219)	(188,687,676)	(143,660,219)
Income tax paid	(39,795,210)	(37,523,105)	(39,795,210)	(37,523,105)
Net cash used in operating activities	(1,269,495,082)	(1,178,832,786)	(1,260,429,252)	(1,178,831,806)
Cash flows from investing activities				
Acquisition of capital work in progress	(238,766,876)	(369,477,767)	(231,286,153)	(369,477,767)
Investment in Subsidiary	-	(38,000,000)	-	(38,000,000)
Net cash used in investing activities	(238,766,876)	(407,477,767)	(231,286,153)	(407,477,767)
Cash flows from financing activities				
Proceeds from inter-Company borrowings	11,951,516,970	13,128,125,897	11,943,004,420	13,128,125,897
Repayment of inter-Company borrowings	(9,729,914,902)	(10,567,025,349)	(9,729,914,902)	(10,567,025,349)
Payment for principal portion of lease liabilities	(298,348,888)	(247,845,980)	(298,282,906)	(247,845,980)
Proceeds from/(repayment of) long-term loans and borrowings	47,491,789	(763,760,536)	47,491,789	(763,760,536)
Proceeds from/(repayment of) Short-term loans and borrowings	(633,120,948)	135,101,587	(633,120,948)	135,101,587
Proceeds from Share Capital	12,000,000	38,000,000	-	-
Net cash generated from financing activities	1,349,624,021	1,722,595,619	1,329,177,453	1,684,595,619
Net increase/(decrease) in cash and cash equivalents	(158,637,937)	136,285,065	(162,537,952)	98,286,045
Cash and cash equivalents at the beginning of the year	(360,157,693)	(496,442,758)	(398,156,713)	(496,442,758)
Cash and cash equivalents at 30 June	(518,795,629)	(360,157,693)	(560,694,664)	(398,156,713)
Closing cash and cash equivalents represent:				
Cash and Cash equivalents	739,452,272	827,544,209	697,553,237	789,545,189
Bank overdraft	(1,258,247,901)	(1,187,701,902)	(1,258,247,901)	(1,187,701,902)
	(518,795,629)	(360,157,693)	(560,694,664)	(398,156,713)



ACI Pure Flour Limited Directors' Report

ACI Pure Flour Limited concluded the FY 2023-24 with a 10% de-growth in revenue over last year. The global price decline of Wheat was the main reason behind the revenue de-growth.

Despite this challenge, the company achieved volume growth, driven by a 12% increase in outlet coverage in the retail channel. As a part of engaging more with the consumers, ACI Pure Flour initiated the 2nd season of the national baking competition "Bake It Best" and connected with home-bakers across the country. ACI Nutrilife built brand awareness in the health and wellness segment by collaborating with fitness enthusiasts, promoting its value-added product range to target consumers.

Looking forward to the future, the business aims to enhance its supply chain capability to minimize the effect of price fluctuations and allow for uninterrupted availability of raw materials. The business aims to expand its range and satisfy the diverse and specialized need of the consumer.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	7,558,285,415
Gross Profit	314,521,616
Operating Profit	16,785,265
Profit Before Tax	59,716,810
Profit After Tax	13,010,302

On behalf of the Board

Dr. Arif Dowla

Director

Shusmita Anis

Director

Dhaka, 07 October 2024

Independent Auditors' Report to the Shareholders of

ACI Pure Flour Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Pure Flour Limited (the company), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of cash flows and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the year ended 30 June 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.



SL Description of Key Audit Matter	How our audit addressed the key audit matter
<p>1 Valuation of Property, Plant and Equipment</p> <p>The carrying value of the PPE was BDT. 852,767,865 as at 30 June 2024.</p> <p>Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management’s estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>(Refer to note 5.00 to the Financial Statements)</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent; • We obtained a listing of capital expenditures incurred during the year and on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals; • We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate; • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice; and • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.
<p>2 Valuation of Inventory</p> <p>The company had inventory of BDT. 192,084,398 at 30 June 2024, held in distribution centers, warehouses and across multiple product lines.</p> <p>Inventories are carried at the lower of the cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow moving or obsolete items.</p> <p>(Refer to note 6.00 to the Financial Statements)</p>	<p>We challenged the appropriateness of management’s assumption’s applied in calculating value of inventory provisions by:</p> <ul style="list-style-type: none"> • Evaluating operation and implementation of key inventory controls operating across the Company, including- those at a sample of distribution centers, warehouses and across multiple product lines; • Attending inventory counts and reconciling the counts results to the inventory listings to test completeness of data; • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; and • Reviewing the historical accuracy of inventory provisioning, and the level of Inventory write offs during the year.

3 Inter-company receivables

The carrying value of the inter-company receivables of the Company was BDT. 1,836,070,675 as at 30 June 2024 representing 59.77% of total assets of the Company. During our audit of the financial statements of the Company, we have identified the recoverable value of the Company's inter-company receivable stated at cost. Therefore, it is a matter of consideration whether those receivables have been misstated due to non-recognition of transactions at the counter part.

(Refer to note 7.3 to the Financial Statements)

We assessed the processes and controls put in place by the Company over inter-company transactions. We have obtained an understanding that inter-company balances are operated under normal course of business maintaining a common policy of charging interest to ensure efficient fund management and optimise effective borrowing cost at group level. The Group charge interest on intercompany balances using monthly weighted average cost of borrowings as applicable from time to time. Interest amount has been duly recognised in statement of profit or loss in compliance with applicable financial reporting standards.

- Understanding and analyzing the nature and reasons for inter-company transactions;
- Obtaining confirmations from the group entities at the reporting date on the closing balances of inter-company receivable and its reconciliation where necessary; and
- Checking calculation of interest on the balances of inter-company receivables on test basis and recording in the books of accounts.

4 Income Tax Expenses / Income

At year end the Company reported total income tax expenses of BDT 48,505,935

The calculation of the income tax income is a complex process that involves subjective judgments and uncertainties, and requires specific knowledge and competencies.

(Refer to note 19 to the Financial Statements)

Our audit procedures in this area included, among others:

- Understanding the process of estimating, recording and reassessing tax provision and contingencies;
- Involving our tax specialist to assist in analyzing the judgments used to determine provisions for matters based on their knowledge and experience of local regulations and practices;
- Inspecting the correspondence with tax authorities; and
- We also assessed the appropriateness of presentation of disclosures against IAS 12 Income Taxes.

5 Revenue recognition

The Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer or its agent (Forwarder/CFS) obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT). During the period ended 30 June 2024 the Company has recognised revenues of BDT 7,558,285,415

Considering the above factors and the risk associated with revenue recognition, we have determined the same to be a key audit matter.

(Refer to note 20 to the Financial Statements)

Our audit procedures in relation to the revenue recognition comprises the followings:

- We read the Company's revenue recognition policy and assessed its compliance in terms of IFRS 15 'Revenue from contracts with customers';
- Performed sample tests of individual sales transactions and traced to sales invoices, sales orders and other related documents. In respect of the samples selected, we tested recognition of revenue based on underlying sales invoices, sales orders and other related documents;
- Selected samples of sales transactions made pre and post period end, agreed the date of transfer of control for the selected sample by testing underlying documents including customers confirmation; and
- Assessed the relevant disclosures made within the financial statements.

6 IT Systems & Controls

Our audit procedures have a focus on information technology systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.

Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.

Our audit procedures in relation to IT Systems & Controls comprises the followings:

- We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (Logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized;
- We tested the company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Directors' Report to the Shareholders other than the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dhaka, 07 October 2024



M. J. ABEDIN & CO
Chartered Accountants
Registration: CAF-001-111
Partner: Kamrul Abedin FCA
Enrollment Number: 0527
DVC No: 2410090527AS420208



ACI Pure Flour Limited

Statement of Financial Position

As at 30 June 2024

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	852,767,865	587,065,869
Capital work-in-progress	71,486	269,994,067
Non-current assets	852,839,351	857,059,936
Inventories	192,084,398	643,023,509
Trade receivables	135,122,190	277,404,784
Other receivables	5,604	4,018,535
Inter-company receivables	1,836,070,675	522,539,939
Advances, deposits and prepayments	26,864,891	43,703,714
Cash and bank balances	29,157,844	64,659,719
Current assets	2,219,305,601	1,555,350,200
Total assets	3,072,144,952	2,412,410,136
Equity		
Share capital	40,000,000	40,000,000
Revaluation reserve	216,141,281	216,141,281
Retained earnings	1,030,077,738	1,017,067,436
Total equity	1,286,219,019	1,273,208,717
Liabilities		
Employment benefits	24,055,520	20,710,000
Deferred tax liabilities	70,959,538	72,758,964
Non-current liabilities	95,015,058	93,468,964
Bank overdraft	82,370,984	67,891,176
Short term loan	705,005,972	149,844,850
Trade payables	677,789,802	477,638,793
Other payables	204,698,774	326,366,854
Inter-company payables	-	2,365,015
Current tax liability	21,045,343	21,625,766
Current liabilities	1,690,910,875	1,045,732,454
Total liabilities	1,785,925,933	1,139,201,419
Total equity and liabilities	3,072,144,952	2,412,410,136

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Registration: CAF-001-111
Partner: Kamrul Abedin FCA
Enrollment Number: 0527
DVC No: 2410090527AS420208

Dhaka, 07 October 2024



ACI Pure Flour Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Revenue	7,558,285,415	8,353,640,036
Cost of sales	(7,243,763,799)	(7,965,629,569)
Gross profit	314,521,616	388,010,467
Administrative, selling and distribution expenses	(306,712,629)	(336,584,423)
Other income/(loss)	8,976,278	9,348,485
Operating profit	16,785,265	60,774,528
Finance income/(expenses)	46,074,535	23,348,567
Profit before contribution to WPPF	62,859,800	84,123,095
Contribution to WPPF	(3,142,990)	(4,206,155)
Profit before tax	59,716,810	79,916,940
Income tax expenses:		
Current tax	(48,505,935)	(55,944,096)
Deferred tax (expenses)/income	1,799,427	7,360,469
	(46,706,508)	(48,583,626)
Profit after tax	13,010,302	31,333,314
Other comprehensive income:		
Revaluation surplus	-	-
Deferred tax on revaluation surplus (arising from changes in tax rules)	-	(28,540,298)
Remeasurement of defined benefit plan	-	222,025
Related tax	-	(66,608)
Total other comprehensive income, net of tax	-	(28,384,881)
Total comprehensive income	13,010,302	2,948,433

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Registration: CAF-001-111
Partner: Kamrul Abedin FCA
Enrollment Number: 0527
DVC No: 2410090527AS420208

Dhaka, 07 October 2024



ACI Pure Flour Limited Statement of Changes in Equity

For the year ended 30 June 2024

	Share capital Taka	Retained earnings Taka	Revaluation reserve Taka	Total equity Taka
Balance as at 01 July 2023	40,000,000	1,017,067,436	216,141,281	1,273,208,717
Net profit after tax for the year	-	13,010,302	-	13,010,302
Total other comprehensive income, net off tax	-	-	-	-
Total comprehensive income for the year	-	13,010,302	-	13,010,302
Balance at 30 June 2024	<u>40,000,000</u>	<u>1,030,077,738</u>	<u>216,141,281</u>	<u>1,286,219,019</u>
Balance as at 01 July 2022	40,000,000	985,578,705	244,681,579	1,270,260,284
Net profit after tax for the year	-	31,333,314	-	31,333,314
Total other comprehensive income, net off tax	-	155,417	(28,540,298)	(28,384,881)
Total comprehensive income for the year	-	31,488,731	(28,540,298)	2,948,433
Balance at 30 June 2023	<u>40,000,000</u>	<u>1,017,067,436</u>	<u>216,141,281</u>	<u>1,273,208,717</u>



ACI Pure Flour Limited

Statement of Cash Flows

For the year ended 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
A Cash flows from operating activities		
Cash received from customers	7,698,802,640	8,148,498,836
Cash received from other income	8,976,278	9,348,485
	<u>7,707,778,918</u>	<u>8,157,847,321</u>
Cash received/(paid) from/(for):		
Purchase of inventories and for production	(6,558,435,318)	(7,737,476,394)
Operating expenses	(420,728,634)	(210,622,577)
Other receivables	4,012,931	1,222,582
Workers profit participation fund	(4,206,155)	(6,551,718)
Advance, deposits and prepayments	16,838,823	21,054,325
	<u>(6,962,518,353)</u>	<u>(7,932,373,782)</u>
Cash generated from operations	745,260,565	225,473,538
Finance income/(expenses)	46,074,535	23,348,567
Income tax paid	(49,086,359)	(100,873,504)
	<u>(3,011,824)</u>	<u>(77,524,937)</u>
Net cash (used in)/generated from operating activities	<u>742,248,741</u>	<u>147,948,601</u>
B Cash flows from investing activities		
Acquisition of property, plant and equipment	(9,751,565)	(2,305,343)
Payment for capital work in progress	(21,744,231)	(281,585,853)
Net cash (used in)/generated from investing activities	<u>(31,495,796)</u>	<u>(283,891,196)</u>
C Cash flows from financing activities		
Short term bank loan received/(paid)	555,161,122	149,844,850
Intercompany debts received/(paid)	(1,315,895,751)	(26,345,194)
Net cash (used in)/generated from financing activities	<u>(760,734,628)</u>	<u>123,499,656</u>
D Net cash flow from all activities (A+B+C)	<u>(49,981,683)</u>	<u>(12,442,939)</u>
E Cash and bank balances at the beginning of the year	<u>(3,231,457)</u>	<u>9,211,482</u>
F Cash and bank balances at reporting date	<u>(53,213,140)</u>	<u>(3,231,457)</u>
Closing Balance represents:		
Cash in hand and at bank	29,157,844	64,659,719
Bank overdraft	(82,370,984)	(67,891,176)
	<u>(53,213,140)</u>	<u>(3,231,457)</u>



ACI Foods Limited

Directors' Report

The year 2023-24 presented significant challenges for the food industry, marked by supply chain disruptions, inflation, and rising input costs. ACI Foods had de-grown by 3% over last year. However, the business handled the situation through innovative product launches, strategic marketing initiatives, timely procurement practices, and effective distribution strategies.

During this period, ACI Foods introduced an exciting array of new products, including the first-ever fortified Cup Cake, Instant Noodles, Chow Mein Noodles, Egg Noodles, Ghee, Ghee Toast, Dry Cake, and some new additions to the ready-mix category. Notably, we launched the "ACI Fun Super Champ," first ever vitamin and mineral-fortified cupcakes available in five variants, designed to address the country's child nutrition challenges while providing a healthy snacking option. The business continued its Mustard Oil Consumer Engagement Campaign. ACI Food is steadily enhancing its product offering and delighting their customers.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	10,039,970,459
Gross Profit	1,178,449,551
Operating Profit	466,373,864
Loss Before Tax	(42,831,771)
Loss After Tax	(106,235,647)

On behalf of the Board

Dr. Arif Dowla
Director

Shusmita Anis
Director

Dhaka, 07 October 2024

Independent Auditor's Report

To the Shareholders of ACI Foods Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Foods Limited, which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of cash flow and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to note- 1.4.14 to the financial statements which describe the uncertainty related to the company's ability to continue as a going concern and our report is not modified in respect of the matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the year ended 30 June 2024. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

SL Description of Key Audit Matter	How our audit addressed the key audit matter
<p>1 Valuation of Property, Plant and Equipment</p> <p>The carrying value of the PPE was BDT. 1,215,608,519 as at 30 June 2024.</p> <p>Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management’s estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>(Refer to note 2.00 to the Financial Statements).</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent; • We obtained a listing of capital expenditures incurred during the year and on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals; • We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate; and • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.
<p>2 Valuation of Inventory</p> <p>The company had inventory of BDT. 1,221,655,416 as at 30 June 2024, held in distribution centers, warehouses and across multiple product lines.</p> <p>Inventories are carried at the lower of the cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for slow moving or obsolete items.</p> <p>(Refer to note 5.00 to the Financial Statements))</p>	<p>We challenged the appropriateness of management’s assumption’s applied in calculating value of inventory provisions by:</p> <ul style="list-style-type: none"> • Evaluating operation and implementation of key inventory controls operating across the Company, including- those at a sample of distribution centers, warehouses and across multiple product lines; • Attending inventory counts and reconciling the counts results to the inventory listings to test completeness of data; • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; and • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write offs during the year.

3 Inter-company Liabilities

The carrying value of the inter-company liability of the Company was BDT. 2,431,887,507 as at 30 June 2024 representing 47% of total liability of the Company. During our audit of the financial statements of the Company, we have identified the recoverable value of the Company's inter-company liabilities stated at cost. Therefore, it is a matter of consideration whether those liabilities have been misstated due to non-recognition of transactions at the counter part.

(Refer to note 16 to the Financial Statements)

We assessed the processes and controls put in place by the Company over inter-company transactions. We have obtained an understanding that inter-company balances are operated under normal course of business maintaining a common policy of charging interest to ensure efficient fund management and optimise effective borrowing cost at group level. The Group charge interest on intercompany balances using monthly weighted average cost of borrowings as applicable from time to time. Interest amount has been duly recognised in statement of profit or loss in compliance with applicable financial reporting standards;

- Understanding and analyzing the nature and reasons for inter-company transactions;
- Obtaining confirmations from the group entities at the reporting date on the closing balances of inter-company liabilities and its reconciliation where necessary; and
- Checking calculation of interest on the balances of inter-company liabilities on test basis and recording in the books of accounts.

4 Income Tax Expenses / Income

At year end the Company reported total income tax expenses of BDT 62,720,660

The calculation of the income tax income is a complex process that involves subjective judgments and uncertainties, and requires specific knowledge and competencies.

(Refer to note 23 to the Financial Statements)

Our audit procedures in this area included, among others:

- Involving our tax specialist to assist in analyzing the judgments used to determine provisions for matters based on their knowledge and experience of local regulations and practices;
- Understanding the process of estimating, recording and reassessing tax provision and contingencies;
- Inspecting the correspondence with tax authorities; and
- We also assessed the appropriateness of presentation of disclosures against IAS 12 Income Taxes.

5 Revenue recognition

The Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer or its agent (Forwarder/CFS) obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT). During the period ended 30 June 2024 the Company has recognised revenues of BDT. 10,039,970,459.

Considering the above factors and the risk associated with revenue recognition, we have determined the same to be a key audit matter.

(Refer to note 18 to the Financial Statements)

Our audit procedures in relation to the revenue recognition comprises the followings:

- We read the Company's revenue recognition policy and assessed its compliance in terms of IFRS 15 Revenue from contracts with customer's;
- Performed sample tests of individual sales transactions and traced to sales invoices, sales orders and other related documents. In respect of the samples selected, we tested recognition of revenue based on underlying sales invoices, sales orders and other related documents;
- Selected samples of sales transactions made pre and post period end, agreed the date of transfer of control for the selected sample by testing underlying documents including customers confirmation; and
- Assessed the relevant disclosures made within the financial statements.

6 IT Systems & Controls

Our audit procedures have a focus on information technology systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.

Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.

Our audit procedures in relation to IT Systems & Controls comprises the followings:

- We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (Logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized;
- We tested the company's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Directors' Report to the Shareholders other than the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dhaka, 07 October 2024



M. J. ABEDIN & CO
Chartered Accountants
Registration: CAF-001-111
Partner: Kamrul Abedin FCA
Enrollment Number: 0527
DVC No : 2410090527AS508689



ACI Foods Limited

Statement of Financial Position

As at 30 June 2024

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	1,215,608,519	866,425,217
Capital work-in-progress	849,285	321,481,922
Deferred tax asset	91,704,694	92,387,910
Non-current assets	1,308,162,499	1,280,295,049
Inventories	1,221,655,416	2,258,842,196
Trade receivables	261,720,750	226,248,992
Other receivables	47,437,322	33,844,921
Advances, deposits and prepayments	272,698,731	315,910,467
Inter-company receivable	962,807	5,385,846
Cash and cash equivalents	83,015,710	83,743,059
Current assets	1,887,490,736	2,923,975,481
Total assets	3,195,653,235	4,204,270,530
Equity		
Share capital	287,000,000	287,000,000
Revaluation surplus	67,595,985	67,595,986
Accumulated loss	(2,310,441,876)	(2,204,206,229)
Total equity	(1,955,845,891)	(1,849,610,243)
Liabilities		
Long term bank loan	163,287,571	150,884,992
Employee benefits	30,320,004	25,930,000
Non-current liabilities	193,607,575	176,814,992
Bank overdraft	163,230,569	199,276,654
Short term bank loan	915,386,888	262,797,866
Long term bank loan-current portion	56,920,821	42,274,926
Trade payables	855,117,890	876,149,370
Other payables	478,633,081	277,758,686
Inter-company liabilities	2,431,887,507	4,136,721,699
Current tax liability	56,714,795	82,086,581
Current liabilities	4,957,891,551	5,877,065,782
Total liabilities	5,151,499,126	6,053,880,774
Total equity and liabilities	3,195,653,235	4,204,270,530

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Registration: CAF-001-111
Partner: Kamrul Abedin FCA
Enrollment Number: 0527
DVC No: 2410090527AS508689

Dhaka, 07 October 2024



ACI Foods Limited

Statement of Profit or Loss and other Comprehensive Income

For the period ended 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Revenue	10,039,970,459	9,739,413,248
Cost of sales	(8,861,520,908)	(8,678,655,941)
Gross profit	1,178,449,551	1,060,757,307
Administration, selling and distribution expenses	(755,037,303)	(699,450,502)
Other income	42,961,617	46,061,647
Operating profit	466,373,864	407,368,452
Finance cost	(509,205,635)	(377,713,216)
Profit before contribution to WPPF	(42,831,771)	29,655,235
Contribution to WPPF	-	(1,482,762)
Profit before tax	(42,831,771)	28,172,474
Income tax expenses		
Current tax expenses	(62,720,660)	(67,696,311)
Deferred tax (expense)/income	(683,216)	7,032,582
	(63,403,876)	(60,663,729)
Net Profit/(Loss) after tax	(106,235,647)	(32,491,255)
Other Comprehensive Income:		
Remeasurement of defined benefit plan	-	(14,836,314)
Deferred tax on revulation surplus due to changes in tax rate	-	(9,877,963)
	-	(24,714,277)
Total Other Comprehensive Income	-	(24,714,277)
Total profit/(Loss) and other comprehensive income	(106,235,647)	(57,205,533)

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our separate report of even date annexed.

M. J. ABEDIN & CO
Chartered Accountants
Registration: CAF-001-111
Partner: Kamrul Abedin FCA
Enrollment Number: 0527
DVC No: 2410090527AS508689

Dhaka, 07 October 2024



ACI Foods Limited

Statement of Changes in Equity

For the period ended 30 June 2024

	For the year ended 30 June 2024			
<i>In Taka</i>	Share Capital	Revaluation Surplus	Accumulated Loss	Total equity
Balance on 01 July 2023	287,000,000	67,595,985	(2,204,206,230)	(1,849,610,244)
Net profit/(loss) after tax for the year	-	-	(106,235,647)	(106,235,647)
Total other comprehensive income net of tax	-	-	-	-
Total comprehensive income for the year	-	-	(106,235,647)	(106,235,647)
Balance at 30 June 2024	287,000,000	67,595,985	(2,310,441,876)	(1,955,845,891)

	For the year ended 30 June 2023			
<i>In Taka</i>	Share Capital	Revaluation reserve	Retained earnings	Total equity
Balance on 01 July 2022	287,000,000	77,473,949	(2,156,878,660)	(1,792,404,712)
Net profit/(loss) after tax for the year	-	-	(32,491,255)	(32,491,255)
Total other comprehensive income net of tax	-	(9,877,963)	(14,836,314)	(24,714,277)
Total comprehensive income for the year	-	(9,877,963)	(47,327,569)	(57,205,533)
Balance at 30 June 2023	287,000,000	67,595,986	(2,204,206,229)	(1,849,610,243)



ACI Foods Limited

Statement of Cash Flows

For the period ended 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Cash flows from operating activities		
Cash received from customers	10,004,498,701	9,696,139,965
Cash receipts from other income	26,354,584	38,635,462
	10,030,853,285	9,734,775,427
Cash received/(paid) from/(for):		
Purchase of inventory	(7,762,794,322)	(8,663,961,283)
Payment for WPPF	(116,434)	(4,518,480)
Operating expenses	(587,811,380)	(822,098,836)
Advances, deposits and prepayments	43,211,736	(173,376,883)
	(8,307,510,400)	(9,663,955,482)
Cash generated from operations	1,723,342,885	70,819,945
Financing cost	(469,224,652)	(373,684,096)
Income tax	(88,092,446)	(63,340,911)
	(557,317,098)	(437,025,007)
Net cash from/(used in) operating activities	1,166,025,787	(366,205,063)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(5,991,028)	(19,797,552)
Payment for capital work-in-progress	(108,116,998)	(309,205,828)
Sale proceeds from property, plant and equipment	1,810,000	-
Net cash from/(used in) investing activities	(112,298,026)	(329,003,381)
Cash flows from financing activities		
Inter-company debts (paid)/received	(1,700,411,153)	425,224,854
Short term loan (paid)/received	652,589,023	(95,193,072)
Long term loan (paid)/received	27,048,474	187,172,006
Net cash from/(used in) financing activities	(1,020,773,657)	517,203,788
Net cash increase/(decrease) in cash and cash equivalents	32,954,104	(178,004,655)
Opening Cash and cash equivalent	(115,533,594)	62,118,677
Effects of Exchanges Rate Changes on Cash and Cash Equivalents	2,364,632	352,384
Cash and cash equivalent at reporting date	(80,214,859)	(115,533,595)
Closing balance represents		
Cash and cash equivalent	83,015,710	83,743,059
Bank overdraft	(163,230,569)	(199,276,654)
	(80,214,859)	(115,533,595)



ACI Salt Limited Directors' Report

ACI Salt Limited ended FY 2023-24 with de-growth of 2% compared to the previous year. This decline was primarily driven by significant production challenges caused by sporadic gas availability throughout the year. Despite these operational hurdles, ACI Pure Salt sustained its leadership position in the vacuum salt category. Our unwavering commitment to quality continues to strengthen ACI Pure Salt's reputation as a trusted household brand.

ACI Pure Salt was recognized as the Best Brand for the 12th consecutive year and maintained its esteemed Superbrands status for the 3rd year in a row, underscoring its position as the country's most loved salt brand.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	3,256,609,578
Gross Profit	410,176,496
Operating Profit	83,781,838
Profit Before Tax	201,597,873
Profit After Tax	133,037,480

On behalf of the Board

Dr. Arif Dowla
Director

Shusmita Anis
Director

Dhaka, 08 October 2024

Hoda Vasi Chowdhury & Co

Chartered Accountants

Independent Auditors' Report to the Shareholders of ACI Salt Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Salt Limited (here-in-after referred to as "the Company"), which comprise the statements of financial position as at 30 June 2024, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and International Standards on Auditing (ISAs) we also report that the following:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b. in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;and
- c. the statements of financial position and the statements of profit or loss and other comprehensive income along with the annexed notes 1 to 35 dealt with by the report are in agreement with the books of account.

Dhaka, 08 October 2024



A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm's registration # CAF-001-057
DVC: 2410150469AS609745



ACI Salt Limited

Statement of Financial Position

As at 30 June 2024

	30 June 2024 Taka	30 June 2023 Taka
Assets		
Property, plant and equipment	1,349,758,410	1,114,210,945
Capital work-in-progress	166,118,522	181,611,472
Non-current assets	1,515,876,932	1,295,822,417
Inventories	756,945,114	658,197,827
Trade receivables	61,813,676	48,380,112
Other receivables	6,247,317	10,734,953
Advances, deposits and prepayments	55,448,658	51,674,572
Inter-company receivables	2,022,518,173	2,104,857,468
Cash and cash equivalents	17,088,108	19,502,589
Current assets	2,920,061,045	2,893,347,521
Total assets	4,435,937,977	4,189,169,938
Equity and Liabilities		
Shareholders' equity		
Share capital	300,000,000	300,000,000
Revaluation reserve	232,427,098	232,427,098
Retained earnings	1,898,905,345	1,765,867,865
Total equity	2,431,332,443	2,298,294,963
Employee benefits	40,399,996	36,050,000
Deferred tax liabilities	164,311,800	154,887,067
Long-term loans	34,318,196	62,562,537
Non-current liabilities	239,029,992	253,499,604
Bank overdrafts	102,316,213	101,999,240
Short-term loans	1,096,998,398	1,075,881,048
Trade payables	256,668,218	156,699,494
Other payables	238,818,392	199,645,780
Current tax liability	70,774,321	103,149,810
Current liabilities	1,765,575,542	1,637,375,372
Total liabilities	2,004,605,534	1,890,874,975
Total equity and liabilities	4,435,937,977	4,189,169,938

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm's registration # CAF-001-057
DVC: 2410150469AS609745

Dhaka, 08 October 2024



ACI Salt Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2024

	30 June 2024 Taka	30 June 2023 Taka
Revenue	3,256,609,578	3,316,629,272
Cost of sales	(2,846,433,082)	(2,659,898,977)
Gross profit	410,176,496	656,730,295
Administrative, selling and distribution expenses	(335,163,296)	(295,345,020)
Other income	8,768,637	7,347,759
Operating profit	83,781,838	368,733,034
Financing income - net	128,426,450	103,185,397
Profit before contribution to WPPF	212,208,288	471,918,431
Contribution to WPPF	(10,610,414)	(23,595,922)
Profit before tax	201,597,873	448,322,509
Income tax expenses		
Current tax	(59,135,660)	(155,495,854)
Deferred tax (expenses)/income	(9,424,733)	(2,880,026)
	(68,560,393)	(158,375,880)
Net profit after tax	133,037,480	289,946,630
Other comprehensive income:		
Remeasurement of defined benefit plan	-	(2,379,397)
Related tax on defined benefit plan	-	713,819
	-	(1,665,578)
Revaluation surplus of property plant & equipment	-	-
Deferred tax on revaluation surplus due to changes in tax rate	-	(27,429,585)
	-	(27,429,585)
Total comprehensive income	133,037,480	260,851,466

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

A F Nesaruddin, FCA
Enrolment # 469
Senior Partner
Hoda Vasi Chowdhury & Co
Chartered Accountants
Firm's registration # CAF-001-057
DVC: 2410150469AS609745

Dhaka, 08 October 2024



ACI Salt Limited

Statement of Changes in Equity

For the year ended 30 June 2024

Particulars	Share capital	Revaluation reserve	Retained earnings	Total equity
	Taka	Taka	Taka	Taka
Balance as at 01 July 2023	300,000,000	232,427,098	1,765,867,865	2,298,294,963
Profit after tax	-	-	133,037,480	133,037,480
Balance as at 30 June 2024	<u>300,000,000</u>	<u>232,427,098</u>	<u>1,898,905,345</u>	<u>2,431,332,443</u>
Balance as at 01 July 2022	300,000,000	259,856,683	1,477,586,813	2,037,443,496
Profit after tax	-	-	289,946,630	289,946,630
Other comprehensive income	-	(27,429,585)	(1,665,578)	(29,095,163)
Balance as at 30 June 2023	<u>300,000,000</u>	<u>232,427,098</u>	<u>1,765,867,865</u>	<u>2,298,294,963</u>



ACI Salt Limited

Statement of Cash Flows

For the year ended 30 June 2024

	30 June 2024 Taka	30 June 2023 Taka
A Cash flows from operating activities		
Cash received from customers	3,243,176,014	3,332,710,158
Cash received from other income	463,205	893,070
	<u>3,243,639,219</u>	<u>3,333,603,228</u>
Cash (paid)/received (for)/from:		
Purchase of inventories	(2,747,758,433)	(2,772,054,683)
Operating expenses	(275,786,277)	(358,423,726)
Workers' profit participation fund	(23,595,922)	(27,676,032)
	<u>(3,047,140,632)</u>	<u>(3,158,154,441)</u>
Cash generated from operating activities	<u>196,498,587</u>	<u>175,448,787</u>
Financing income	128,426,450	103,185,397
Income tax	(91,511,149)	(154,907,490)
	<u>36,915,301</u>	<u>(51,722,093)</u>
<i>Net cash from operating activities</i>	<u>233,413,888</u>	<u>123,726,694</u>
B Cash flows from investing activities		
Purchase of property, plant and equipment	(94,062)	(7,983,989)
Cash paid for capital work-in-progress	(311,263,585)	(203,898,659)
Proceeds from sale of fixed assets	-	2,500,405
<i>Net cash (used) in investing activities</i>	<u>(311,357,647)</u>	<u>(209,382,243)</u>
C Cash flows from financing activities		
Received/(paid) of short term loan	21,117,350	596,244,469
Received/(Paid) of long term loan	(28,244,340)	(1,335,908)
Inter-company financing	82,339,295	(486,723,693)
<i>Net cash flows from financing activities</i>	<u>75,212,305</u>	<u>108,184,868</u>
D Net cash flows (A+B+C)	<u>(2,731,454)</u>	<u>22,529,319</u>
E Opening Cash and cash equivalents	<u>(82,496,651)</u>	<u>(105,025,970)</u>
F Closing Cash and cash equivalents (D+E)	<u>(85,228,105)</u>	<u>(82,496,651)</u>
Closing balance represents:		
Cash and cash equivalents	17,088,108	19,502,589
Bank overdrafts	(102,316,213)	(101,999,240)
	<u>(85,228,105)</u>	<u>(82,496,651)</u>



ACI Motors Limited

Directors' Report

ACI Motors business has been segmented into three major SBUs: Farm Mechanization, Yamaha Motorcycles and Construction Equipment and others. The business has grown by 7.3% over last year.

ACI Motors is the leader in farm mechanization in Bangladesh, and provides a comprehensive range of products and services that support all phases of agriculture, from land preparation to post-harvest. Despite facing a challenging economic environment in the FY 2023-24, marked by factors such as exchange rate change, political instability, and decreased government spending. The company's flagship tractor brand, Sonalika, maintained a significant 45% market share, while the ACI Power Tiller continued to lead in the high-horsepower segment. The company played a crucial role in mitigating harvesting challenges during the Aman and Boro seasons, even with reduced government subsidy on harvesters. ACI Motors' Agri-Machinery factory, which produces threshers, hand tillers, leg guards, and trailers.

In the motorcycle sector, ACI Motors adheres to Yamaha's global standards, manufacturing four models: FZS V2, FZS V3, FZX, and Saluto. The introduction of the premium 150cc model, FZX, has further strengthened their market presence. Yamaha maintained a dominant position in the 150cc motorcycle segment with a 33% market share and achieved a 2% growth in FY 2023-24, despite a 20% decline in the overall industry. The company also supported road safety initiatives throughout the year in collaboration with the Yamaha Riders Club.

In construction equipment, the business has partnered with renowned brands like Kobelco, Case, Lovol, Ajax, and Escorts. Despite industry downturn, the company maintained its involvement in key infrastructure projects, positioning itself as a strong player in infrastructure development. Additionally, ACI Motors ventured into the tire industry through a collaboration with CEAT Tyres, diversifying its product offerings.

In the commercial vehicle sector, the partnership with Foton International led to an 82% growth last year. The business is building a quality dealer network, enhanced service, spare parts availability, and strategic product positioning.

ACI Motors is creating new opportunities for the future, embracing a variety of solutions in the transportation and farming sectors with a view to create transformative change. Digital and data driven smart agriculture will also be a theme in this business that will add value to the millions of farmers in Bangladesh.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	Taka
Revenue	31,374,393,100
Gross Profit	6,873,890,599
Operating Profit	3,449,727,442
Profit Before Tax	2,368,353,979
Profit After Tax	1,632,715,995

On behalf of the Board

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Dhaka, 22 October 2024

Hoda Vasi Chowdhury & Co

Chartered Accountants

Independent Auditors' Report to the Shareholders of ACI Motors Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Motors Limited (the "Company"), which comprise the statement of financial position as at June 30, 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable Laws and regulation and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and, obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income along with the annexed notes 1 to 34 dealt with by the report are in agreement with the books of account.



Sk Md Tarikul Islam, FCA
Partner
Membership no: 1238
Hoda Vasi Chowdhury & Co.
Chartered Accountants
DVC: 2410241238AS583094

Dhaka, 22 October 2024



ACI Motors Limited

Statement of Financial Position

As of 30 June 2024

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	1,511,127,235	1,588,846,234
Capital work in progress	84,449,616	32,107,344
Investments in shares	198,358,755	131,421,420
Right-of-use assets	142,493,587	146,936,468
Deferred tax assets	30,534,812	83,748,540
Non-current assets	1,966,964,005	1,983,060,006
Inventories	4,660,661,219	3,178,626,412
Trade receivables	11,485,940,147	8,843,072,618
Other receivables	98,359,612	107,223,930
Inter-company receivables	499,653,422	819,018,501
Advances, deposits and prepayments	1,501,759,727	613,954,285
Short term investments	196,491,738	2,784,452,098
Cash and cash equivalents	3,033,962,281	2,675,799,502
Current assets	21,476,828,146	19,022,147,346
Total assets	23,443,792,151	21,005,207,352
Equity		
Share capital	1,495,726,600	1,495,726,600
Share premium	1,667,977,936	1,667,977,936
Retained earnings	7,355,014,948	6,320,589,593
Reserves	26,634,971	58,988,236
Total equity	10,545,354,455	9,543,282,365
Liabilities		
Long term loans	1,253,255,411	319,131,297
Lease liability-non current portion	104,619,410	111,920,910
Employee benefit	103,958,416	88,420,000
Non-current liabilities	1,461,833,237	519,472,207
Bank overdraft	221,439,351	251,976,121
Loans and borrowings	7,650,242,083	6,690,134,262
Lease liability-current portion	45,707,329	33,326,074
Trade payables	178,972,791	133,123,615
Other payables	3,193,858,081	3,609,454,678
Current tax liability	146,384,824	224,438,030
Current liabilities	11,436,604,459	10,942,452,780
Total liabilities	12,898,437,696	11,461,924,987
Total equity and liabilities	23,443,792,151	21,005,207,352

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership no: 1238
Hoda Vasi Chowdhury & Co.
Chartered Accountants
DVC: 2410241238AS583094

Dhaka, 22 October 2024



ACI Motors Limited

Statement of Profit or Loss

For the year ended 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Revenue	31,374,393,100	29,250,479,603
Cost of sales	(24,500,502,501)	(23,153,453,983)
Gross profit	6,873,890,599	6,097,025,620
Administrative, selling and distribution expenses	(3,578,680,474)	(3,163,207,629)
Other operating income	154,517,317	174,667,475
Operating profit	3,449,727,442	3,108,485,466
Financing costs, net	(956,723,254)	(559,412,806)
Profit before contribution to WPPF & tax	2,493,004,188	2,549,072,660
Contribution to WPPF	(124,650,209)	(127,453,633)
Profit before tax	2,368,353,979	2,421,619,027
Income tax expenses:		
Current tax	(676,714,857)	(754,672,253)
Deferred tax (expense)/income	(58,923,127)	35,260,846
	(735,637,984)	(719,411,407)
Profit after tax	1,632,715,995	1,702,207,620
Basic earning per share	109.16	113.80

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership no: 1238
Hoda Vasi Chowdhury & Co.
Chartered Accountants
DVC: 2410241238AS583094

Dhaka, 22 October 2024



ACI Motors Limited

Statement of other Comprehensive Income

For the year ended 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Profit after tax	1,632,715,995	1,702,207,620
Other comprehensive income:		
Items that will not be reclassified to profit or loss		
Change in fair value of FVOCI financial assets	(38,062,665)	(3,062,415)
Related tax on fair value of FVOCI financial assets	5,709,400	306,241
	(32,353,265)	(2,756,174)
Remeasurement of defined benefit plan	-	(2,203,803)
Related tax on remeasurement of defined benefit plan	-	661,141
	-	(1,542,662)
Revaluation surplus on property, plant and equipment	-	-
Related tax on revaluation surplus	-	(13,385,438)
	-	(13,385,438)
Total other comprehensive loss for the year, net of tax	<u>(32,353,265)</u>	<u>(17,684,274)</u>
Total comprehensive income for the year	<u>1,600,362,730</u>	<u>1,684,523,346</u>

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership no: 1238
Hoda Vasi Chowdhury & Co.
Chartered Accountants
DVC: 2410241238AS583094

Dhaka, 22 October 2024



ACI Motors Limited

Statement of Changes in Equity

For the year ended 30 June 2024

30 June 2024

<i>In Taka</i>	Share capital	Share premium	Retained earnings	Revaluation reserve	FVOCI reserve	Total equity
Balance as at 1 July 2023	1,495,726,600	1,667,977,936	6,320,589,593	63,534,916	(4,546,680)	9,543,282,365
Profit/(Loss) after tax	-	-	1,632,715,995	-	-	1,632,715,995
Other comprehensive income-net off tax	-	-	-	-	(32,353,265)	(32,353,265)
Cash Dividend for the Year 2022-23	-	-	(598,290,640)	-	-	(598,290,640)
Balance as at 30 June 2024	1,495,726,600	1,667,977,936	7,355,014,948	63,534,916	(36,899,945)	10,545,354,455

30 June 2023

<i>In Taka</i>	Share capital	Share premium	Retained earnings	Revaluation reserve	FVOCI reserve	Total equity
Balance as at 1 July 2022	1,388,888,900	1,667,977,936	5,004,540,115	76,920,354	(1,790,507)	8,136,536,798
Profit/(Loss) after tax	-	-	1,702,207,620	-	-	1,702,207,620
Other comprehensive income-net off tax	-	-	(1,542,662)	(13,385,438)	(2,756,173)	(17,684,273)
Issuance of bonus share	106,837,700	-	(106,837,700)	-	-	-
Cash Dividend for the Year 2021-22	-	-	(277,777,780)	-	-	(277,777,780)
Balance as at 30 June 2023	1,495,726,600	1,667,977,936	6,320,589,593	63,534,916	(4,546,680)	9,543,282,365



ACI Motors Limited

Statement of Cash Flows

For the year ended 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Cash flows from operating activities		
Cash received from customers	28,766,386,933	26,797,070,400
Cash received from other income	156,706,088	115,057,091
Cash generated from operating activities	28,923,093,021	26,912,127,491
Payment for purchase	(25,846,107,485)	(22,848,951,857)
Payment for operating expenses	(3,994,284,592)	(2,445,769,261)
Payment for WPPF	(213,138,114)	(73,525,797)
Payments for advances, deposits and prepayments	(196,289,017)	75,214,795
	(30,249,819,208)	(25,293,032,120)
Cash (used in)/generated from operation	(1,326,726,187)	1,619,095,371
Interest paid, net	(808,326,221)	(472,111,355)
Income tax paid	(754,768,063)	(679,363,112)
	(1,563,094,284)	(1,151,474,467)
Net cash (used in)/from operating activities	(2,889,820,471)	467,620,904
Cash flows from investing activities		
Acquisition of property, plant and equipment	(36,828,936)	(51,287,265)
Payment for capital work in progress	(66,141,573)	(414,024,630)
Payment for investments	2,482,960,360	(2,906,052,098)
Sales proceed from property, plant and equipment	209,760	983,178
Dividend received	5,428,000	5,815,150
Net cash from (used in)/from investing activities	2,385,627,611	(3,364,565,665)
Cash flows from financing activities		
Inter-company debts received	319,365,079	115,609,693
Short term loan (paid)/received	(1,368,407,922)	3,752,590,270
Payment for lease liability	(35,523,085)	(31,334,885)
Long term loan and other liability received	2,575,748,977	533,428,903
Dividend paid	(598,290,640)	(277,777,780)
Net cash flows from financing activities	892,892,409	4,092,516,201
Net increase in cash and cash equivalents	388,699,549	1,195,571,440
Opening cash and cash equivalents	2,423,823,381	1,228,251,941
Cash and cash equivalents at reporting date	2,812,522,930	2,423,823,381
Closing balance represents		
Cash and cash equivalents	3,033,962,281	2,675,799,502
Bank overdraft	(221,439,351)	(251,976,121)
	2,812,522,930	2,423,823,381



Creative Communication Limited

Directors' Report

Creative Communication Limited was incorporated in 2007 as a private limited company under the Companies Act 1994. The Company is a 60% owned subsidiary of Advanced Chemicals Industries Limited having its registered office situated at 245, Tejgaon I/A , Dhaka.

The Company is a communications and marketing firm offering a range of services to help businesses enhance their visibility and brand presence. The company has presence in diversified marketing areas, including print media, electronic media, designing, publishing and corporate communications. Serving clients from various sectors, the Company is focused on providing cost-effective media solutions that align with business goals and deliver consistent results.

During the year, the Company experienced revenue de-growth in major area of services. Looking forward, the Company is aiming to adopt necessary process adjustments, and incorporate digital tools to turnaround the business through meeting evolving market needs.

The operating results of the Company for the year ended on 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	33,299,481
Gross Profit	9,726,709
Operating Loss	(15,814,674)
Loss Before Tax	(10,748,872)
Loss After Tax	(13,728,506)

On behalf of the Board

Bilkis Mansoor

Director

Shusmita Anis

Director

Dhaka, 08 October 2024

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

Dilara Tower (3rd Floor), 4F.
77 Bir Uttam CR Data Road
Hatirpul, Dhaka-1205
Tel: 44611751
Email: minhaz@ashrafulhaquenabi.com
ashrafulnabi@yahoo.com

Independent Auditors' Report to the Shareholders of Creative Communication Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "Creative Communication Limited" which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "Creative Communication Limited" as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and company's ability to continue as a going concern. If we conclude that an uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books;
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.

Dhaka, 08 October 2024



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No. 1446
DVC # 2410081446AS182999



Creative Communication Limited

Statement of Financial Position

As at 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	545,267	775,691
Deferred tax assets	2,509,027	2,326,430
Non-current assets	3,054,294	3,102,121
Trade receivables	99,154,527	94,040,783
Other receivables	2,371,520	2,371,519
Advances, deposits and prepayments	1,617,853	1,221,053
Inter-company receivables	33,154,560	52,483,828
Cash and cash equivalents	48,151	11,677
Current assets	136,346,611	150,128,860
Total assets	139,400,905	153,230,981
Equity		
Share capital	1,000,000	1,000,000
Retained earnings	122,558,856	136,287,362
Total equity	123,558,856	137,287,362
Liabilities		
Long term employee benefit	10,009,163	8,540,000
Non-current liabilities	10,009,163	8,540,000
Bank overdraft	1,458,503	1,323,899
Other payables	1,656,299	3,334,890
Current tax liabilities	2,718,084	2,744,830
Current liabilities	5,832,886	7,403,619
Total liabilities	15,842,049	15,943,619
Total equity and liabilities	139,400,905	153,230,981

Bilkis Mansoor
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No. 1446
DVC #2410081446AS182999

Dhaka, 08 October 2024

Creative Communication Limited
Statement of Profit or Loss and Comprehensive Income
 For the year ended 30 June 2024

<i>In Taka</i>	Jul'23-to Jun'24	Jul'22 to Jun'23
Revenue	33,299,481	55,386,926
Cost of service	(23,572,772)	(29,258,527)
Gross profit	9,726,709	26,128,399
Administrative and selling expenses	(25,541,383)	(25,510,189)
Operating profit/(loss)	(15,814,674)	1,211,558
Finance income	5,065,802	4,732,807
Profit/(loss) before tax	(10,748,872)	5,351,017
Income tax expense:		
Current tax	(3,162,232)	(1,720,938)
Deferred tax income	182,597	3,045,245
	(2,979,635)	1,324,307
Profit/(loss) after tax	(13,728,506)	6,675,324
Other comprehensive income:		
Remeasurement of defined benefit plan	-	2,812,172
Related tax	-	(843,652)
Total other comprehensive income for the year, net of tax	-	1,968,520
Total Comprehensive Income	(13,728,506)	8,643,844



Bilkis Mansoor
Director



Shusmita Anis
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No. 1446
DVC #2410081446AS182999

Dhaka, 08 October 2024



Creative Communication Limited

Statement of Changes in Equity

For the year ended 30 June 2024

<i>In Taka</i>	Share capital	Retained earnings	Total Equity
Balance at 1 July 2023	1,000,000	136,287,362	137,287,362
Total comprehensive income			
Profit after tax	-	(13,728,506)	(13,728,506)
Other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	(13,728,506)	(13,728,506)
Balance at 30 June 2024	1,000,000	122,558,856	123,558,856

For the period ended 30 June 2023

<i>In Taka</i>	Share capital	Retained earnings	Total Equity
Balance at 1 July 2022	1,000,000	127,643,518	128,643,518
Total comprehensive income			
Profit after tax	-	6,675,324	6,675,324
Other comprehensive income - net of tax	-	1,968,520	1,968,520
Total comprehensive income	-	8,643,844	8,643,844
Balance at 30 June 2023	1,000,000	136,287,362	137,287,362

Creative Communication Limited
Statement of Cash Flows
 For the year ended 30 June 2024

<i>In Taka</i>	July 23 to June 24	July22 to June 23
Cash flows from operating activities		
Cash receipts from customers and others	28,185,737	49,928,688
Cash paid to suppliers and employees	(49,489,958)	(59,086,135)
Cash generated from/(used in) operating activities	(21,304,221)	(9,157,447)
Finance income received	5,065,802	4,732,807
Income tax paid	(3,188,978)	(2,714,765)
	1,876,824	2,018,042
Net cash from/(used in) operating activities	(19,427,397)	(7,139,405)
Cash flows from investing activities		
Acquisition of property, plant and equipment	-	(568,675)
Net cash (used in) investing activities	-	(568,675)
Cash flows from financing activities		
Inter-company debts received/(paid)	19,329,267	10,327,616
Net cash (used in)/from financing activities	19,329,267	10,327,616
Net increase/decrease in cash and cash equivalents	(98,130)	2,619,536
Cash and cash equivalents at 1 July	(1,312,222)	(3,931,758)
Cash and cash equivalents at 30 June	(1,410,352)	(1,312,222)
Closing cash and cash balance represents:		
Cash and cash equivalents	48,151	11,677
Bank overdraft	(1,458,503)	(1,323,899)
	(1,410,352)	(1,312,222)



ACI Premio Plastics Limited

Directors' Report

In FY 2023-24, ACI Premio Plastics has achieved 9% market share and grown 10% over last year. Business has experienced 39% growth in Toys Portfolio through line extension, penetration increase, FF activation and focused brand communication. In FY 2023-24 overall industry growth was 9%.

ACI Premio Plastics started its' journey in 2018. Premio plastics is manufacturing consumer plastics which consists of plastic made household, furniture and toys products. The business has established a network of more than 1,200 distributors that reach Premio products throughout the country.

ACI Premio Plastics took many initiatives to strengthen its digital communication to reach more consumers. Premio Plastics introduced 10 innovative art work and line extensions in the Furniture segment and 6-line extensions in Toys portfolio which has created a competitive edge in product design and well appreciated by customers. Over 2,000 new outlets were developed which strengthened our retail presence.

Business is focused on a carefully planned in horizontal and vertical penetration through the development of a loyal customer base. Business is determined to address these opportunities through future investment in product, capacity, people and brand building.

The operating results of the company for the year ended on 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	2,442,453,108
Gross Profit	376,755,367
Operating Loss	(32,517,165)
Loss Before Tax	(334,823,228)
Loss After Tax	(398,439,713)

On behalf of the Board

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Dhaka, 23 October 2024

Independent Auditors' Report to the Shareholders of

ACI Premio Plastics Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of ACI Premio Plastics Limited, which comprise the statement of financial position as at June 30, 2024, and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at June 30, 2024, and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

We would like to draw attention to note 1.2 and 2.6 of the financial statements, which outline that the company has been established as the resulting company from a Scheme of Arrangement for Demerger and Merger involving ACI Limited and Premiaflex Plastics Limited. The High Court Division of the Supreme Court of Bangladesh approved the scheme on 07.11.2023 providing for the (i) demerger of plastics business undertaking from Premiaflex Plastics Limited into ACI Premio Plastics Limited and merger of the remaining business undertaking of Premiaflex Plastics Limited with Advanced Chemical Industries Limited. Under this scheme, ACI Premio Plastics Limited acquired the Plastics Business from Premiaflex Plastics Limited in exchange for its equity shares. The Certified Copies of the court order were received by the Companies on 01.10.2024 and filed with the Registrar of Joint Stock Companies and Firms (RJSC) on 09 October 2024. The Court ordered that the Scheme of Arrangement for Demerger and Merger shall form part of the judgement and order. The court directed that all regulatory bodies including RJSC shall give effect of this Scheme of Arrangement for Demerger and Merger without any further act, deed, petition or order whatsoever. The Merger Appointed Date was 30 June 2021; however, its effects are reflected in the financial statements as of 30 June 2024 without restatement of the previous year's figures. While the ownership of the assets and liabilities has been transferred to ACI Premio Plastics Limited through the court order, the administrative processes with regulatory bodies, banks, and financial institutions are still in progress of being updated.

Key Audit Matters

Key audit matters are those matters that in our professional judgement were of most significance in our audit of the financial statements of current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Based on the facts and circumstances of the entity and the audit, there are no key audit matters to communicate in the auditor's report except those stated in the emphasis of matter.

Other Information

Management is responsible for the other information. The other information does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have obtained all of the other information to the best of our knowledge prior to date of the auditor's report and have not identified a material misstatement of other information. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) The statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report is in agreement with the books of account.

Dhaka, 23 October 2024

For A. WAHAB & CO.
CHARTERED ACCOUNTANTS



Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2410230845AS847850



ACI Premio Plastics Limited

Statement of Financial Position

In Taka	30 June 2024	30 June 2024	30 June 2023
	With effect of merger	Before effect of merger	
Assets			
Property, plant and equipment	492,667,799	-	-
Right-of-use assets	71,412,099	-	-
Non-current assets	564,079,898	-	-
Inventories	511,367,928	-	-
Trade receivables	55,993,119	-	-
Advances, deposits and prepayments	132,833,610	-	-
Current tax assets	71,346,319	-	-
Cash and cash equivalents	31,485,354	112,525	197,725
Current assets	803,026,330	112,525	197,725
Total assets	1,367,106,229	112,525	197,725
Equity			
Share capital	200,000	200,000	200,000
Merger consideration shares to be issued	398,496,000	-	-
Retained earnings	(813,112,963)	(168,345)	(109,775)
Total equity	(414,416,963)	31,655	90,225
Liabilities			
Long term bank loan	3,006,784	-	-
Lease liabilities	62,634,178	-	-
Employee benefits	7,886,993	-	-
Non-current liabilities	73,527,955	-	-
Loans and borrowings	362,987,898	-	-
Lease liabilities-current portion	20,429,917	-	-
Trade payables	122,786,530	-	-
Other Payables	86,323,991	80,870	107,500
Inter-company payables	1,115,466,900	-	-
Current liabilities	1,707,995,237	80,870	107,500
Total liabilities	1,781,523,192	80,870	107,500
Total equity and liabilities	1,367,106,229	112,525	197,725

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

For A. WAHAB & CO.
CHARTERED ACCOUNTANTS

Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2410230845AS847850

Dhaka, 23 October 2024



ACI Premio Plastics Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2024	For the year ended 30 June 2023
	With effect of merger	Before effect of merger	
Revenue	2,442,453,108	-	-
Cost of sales	(2,065,697,741)	-	-
Gross profit	376,755,367	-	-
Administrative, selling and distribution expenses	(414,293,636)	(58,570)	(59,200)
Other income	5,021,103	-	-
Operating profit/(loss)	(32,517,165)	(58,570)	(59,200)
Financing cost	(302,306,063)	-	-
Profit/(loss) before tax	(334,823,228)	(58,570)	(59,200)
Income tax expenses	(63,616,484)	-	-
Profit/(loss) after tax	(398,439,713)	(58,570)	(59,200)
Other comprehensive income			
Other comprehensive income, net of tax	-	-	-
Total comprehensive income	(398,439,713)	(58,570)	(59,200)

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

For A. WAHAB & CO.
CHARTERED ACCOUNTANTS

Kazi Md. Mahboob Kasem, FCA
Partner
Enrolment No: 845
DVC: 2410230845AS847850

Dhaka, 23 October 2024



ACI Premio Plastics Limited

Statement of Changes in Equity

For the year ended 30 June 2024

<i>In Taka</i>	Share capital	Consideration share to be issued	Retained earnings	Total equity
Balance as at 1 July 2023	200,000	-	(109,775)	90,225
Total comprehensive income				
Profit after tax	-	-	(398,439,713)	(398,439,713)
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income	-	-	(398,439,713)	(398,439,713)
Adjustment for Demerger	-	398,496,000	(414,563,475)	(16,067,475)
Total contribution by and distribution to owners of the company	-	-	-	-
Balance as at 30 June 2024	200,000	398,496,000	(813,112,963)	(414,416,963)

For the year ended 30 June 2023

<i>In Taka</i>	Share capital	Consideration share to be issued	Retained earnings	Total equity
Balance as at 1 July 2022	200,000	-	(50,575)	149,425
Total comprehensive income				
Profit after tax	-	-	(59,200)	(59,200)
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income	-	-	(59,200)	(59,200)
Contributions by and distributions to owners of the Company:				
Total contribution by and distribution to owners of the company	-	-	-	-
Balance as at 30 June 2023	200,000	-	(109,775)	90,225

ACI Premio Plastics Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2024	For the year ended 30 June 2023
	With effect of merger	Before effect of merger	
Cash flows from operating activities			
Cash received from customers	2,445,203,017	-	-
Cash paid to suppliers and employees	(1,776,814,043)	(85,200)	(1,700)
Cash generated from/(used in) operations	668,388,974	(85,200)	(1,700)
Finance cost	(296,627,890)	-	-
Income tax paid	(42,533,380)	-	-
Net cash from/(used in) operating activities	329,227,704	(85,200)	(1,700)
Cash flows from investing activities			
Acquisitions of property, plant and equipment	(961,149)	-	-
Payments for capital-work-in-progress	(471,959)	-	-
Net cash used in investing activities	(1,433,108)	-	-
Cash flows from financing activities			
Inter-company debt received/(Paid)	(212,770,450)	-	-
Payment for lease obligation	(5,678,173)	-	-
Short term bank loan received/(paid)	(77,219,502)	-	-
Long term bank loan received/(paid)	(53,193,755)	-	-
Net cash (used in)/from financing activities	(348,861,880)	-	-
Net increase/(decrease) in cash and cash equivalents	(21,067,284)	(85,200)	(1,700)
Opening cash and cash equivalents	52,552,638	197,725	199,425
Closing cash and cash equivalents	31,485,354	112,525	197,725
Closing Balance represents:			
Cash and cash equivalents	31,485,354	112,525	197,725



ACI Agrolink Limited

Directors' Report

In FY 2023-24, ACI Agrolink Limited experienced a 38% de-growth. The global seafood downturn, driven by the Russia-Ukraine war, rising inflation heavily impacted demand in key markets like Europe, Japan, and USA. Additionally, Freight costs doubled, and local shrimp raw materials prices surged due to a delayed season, and lower buyer prices.

Despite these challenges, ACI Agrolink holds the second-largest market share, among 46 shrimp factories in Khulna and Chattogram. The company has diversified its portfolio into multiple shrimp species like Black Tiger, Freshwater, Brown, Chaka/White, Cat Tiger and Sea Catch Shrimp.

Future developments include plans for marinated and garlic herb shrimp products to expand its value-added offerings. The business is gaining the attention of international buyers by meeting their preference for certifications such as ASC, AMFORI-BSCI, HACCP, GMP, and BRC, all of which guarantee the highest production standards.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	1,022,929,370
Gross Profit	42,464,020
Operating Profit	3,739,106
Loss Before Tax	(117,610,866)
Loss After Tax	(137,530,659)

On behalf of the Board

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Dhaka, 16 October 2024



SHIRAZ KHAN BASAK & CO.
CHARTERED ACCOUNTANTS
(An associate firm of D. N. Gupta & Associates)

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Independent Auditor's Report to the Shareholders of

ACI Agrolink Limited

Report on the Audit of the Financial Statements

We have audited the financial statements of ACI Agrolink Limited ("the Company"), which comprise the statement of financial position as at 30th June 2024, and the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 30th June 2024, and of its financial performance and its cash flows for the year that ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concerns

We draw attention to the Financial Statements, which indicates that the Company incurred a net loss of Tk. 137,530,659 during the year ended June 30, 2024 and also for the last few consecutive years. As of the date, the Company's total liabilities exceeded its total assets by Tk. 409,411,889. As stated above, it indicates that a material uncertainty exists that may cast significant doubt in the Company's ability to continue as a going concern. Our opinion is not modified in respect.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.



SHIRAZ KHAN BASAK & CO.

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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



SHIRAZ KHAN BASAK & CO.

CHARTERED ACCOUNTANTS

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Website : www.shirazkhanbasak.com.bd

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns;
- d) The expenditure incurred was for the purpose of the Company's business.

Dhaka, 16 October 2024

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 241016772AS405897



ACI Agrolink Limited

Statement of Financial Position

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	265,050,523	265,792,955
Deferred tax assets	7,239,190	7,042,103
Non-current assets	272,289,713	272,835,058
Inventories	229,844,116	298,326,837
Trade receivables	190,002,623	158,920,514
Inter-company receivables	437,679,043	315,451,301
Other receivable	74,909,040	51,013,666
Advances, deposits and prepayments	7,993,455	32,113,366
Cash and cash equivalents	44,182,647	61,063,817
Current assets	984,610,925	916,889,502
Total assets	1,256,900,638	1,189,724,560
Equity		
Share capital	32,020,000	32,020,000
Reserves	7,753,322	7,753,322
Accumulated Loss	(449,185,211)	(311,654,551)
Total equity	(409,411,889)	(271,881,230)
Liabilities		
Employee benefit	3,429,165	2,630,000
Non-current liabilities	3,429,165	2,630,000
Bank overdraft	451,421,015	398,075,035
Loans and borrowings	150,000,000	-
Inter-company payables	930,357,059	1,009,567,877
Trade payables	101,364,420	36,763,408
Other Payables	25,598,305	11,753,039
Current tax liability	4,142,562	2,816,431
Current liabilities	1,662,883,361	1,458,975,790
Total liabilities	1,666,312,526	1,461,605,790
Total equity and liabilities	1,256,900,638	1,189,724,560

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 241016772AS405897

Dhaka, 16 October 2024

ACI Agrolink Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Revenue	1,022,929,370	1,648,684,901
Cost of sales	(980,465,350)	(1,444,338,457)
Gross profit	42,464,020	204,346,443
Administrative, selling and distribution expenses	(77,783,136)	(165,178,823)
Other income	39,058,222	32,977,138
Operating profit	3,739,106	72,144,758
Financing cost	(121,349,972)	(84,811,547)
Profit before income tax	(117,610,866)	(12,666,788)
Income tax expenses		
Current tax expenses	(20,116,880)	(30,245,326)
Deferred tax income/(expenses)	197,087	11,610,522
	(19,919,793)	(18,634,804)
Profit after tax	(137,530,659)	(31,301,593)
Other comprehensive income, net of tax	-	(998,293)
Total comprehensive income	(137,530,659)	(32,299,886)



Dr. A.K.M Fareyzul Haque Ansarey
Managing Director



Dr. Arif Dowla
Director



Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.



Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 241016772AS405897

Dhaka, 16 October 2024



ACI Agrolink Limited

Statement of Changes in Equity

For the year ended 30 June 2024

<i>In Taka</i>	Share capital	Revaluation reserve	Accumulated loss	Total equity
Balance as at 01 July 2023	32,020,000	7,753,322	(311,654,551)	(271,881,230)
Net profit/(loss) after tax	-	-	(137,530,659)	(137,530,659)
Other comprehensive income - net of tax	-	-	-	-
Total comprehensive income	-	-	(137,530,659)	(137,530,659)
Balance as at 30 June 2024	32,020,000	7,753,322	(449,185,211)	(409,411,889)

For the year ended 30 June 2023

<i>In Taka</i>	Share capital	Revaluation reserve	Accumulated loss	Total equity
Balance as at 01 July 2022	32,020,000	8,976,555	(280,577,899)	(239,581,344)
Net profit/(loss) after tax	-	-	(31,301,593)	(31,301,593)
Other comprehensive income - net of tax	-	(1,223,233)	224,940	(998,293)
Total comprehensive income	-	(1,223,233)	(31,076,653)	(32,299,886)
Balance as at 30 June 2023	32,020,000	7,753,322	(311,654,551)	(271,881,230)



ACI Agrolink Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Cash flows from operating activities		
Cash receipts from customers	961,596,472	1,685,846,784
Cash receipts from other income	4,463,197	4,059,564
	966,059,669	1,689,906,348
Cash received/(paid) from/(for):		
Purchase of inventory	(807,766,925)	(1,513,152,534)
Operating expenses	(56,649,596)	(108,159,955)
	(864,416,521)	(1,621,312,489)
Cash generated from operations	101,643,148	68,593,859
Financing cost	(121,349,972)	(84,811,547)
Income tax paid	(18,790,749)	(30,187,249)
	(140,140,720)	(114,998,796)
Net cash from/(used in) operating activities	(38,497,572)	(46,404,937)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,071,200)	(402,030)
Payments for capital-work-in-progress	(13,814,843)	(35,778,537)
Net cash used in investing activities	(14,886,043)	(36,180,567)
Cash flows from financing activities		
Inter-company received/(Paid)	(166,843,534)	(14,335,929)
Short term bank loan received/(paid)	150,000,000	-
Net cash flows provided by financing activities	(16,843,534)	(14,335,929)
Net increase/(decrease) in cash and cash equivalents	(70,227,150)	(96,921,433)
Opening cash and cash equivalents	(337,011,218)	(240,089,785)
Closing cash and cash equivalents	(407,238,367)	(337,011,218)
Closing Balance represents:		
Cash and cash equivalents	44,182,647	61,063,817
Bank overdraft	(451,421,015)	(398,075,035)
	(407,238,367)	(337,011,218)



ACI Edible Oils Limited

Directors' Report

ACI Edible Oils Limited had a 46% de-growth in comparison to last fiscal year, mainly due to direct price regulation of soyabean oil.

ACI Edible Oils prioritized capacity optimization through automation and increased the sales of alternative products such as rice bran oil, mustard oil, and imported items. These products are lower volume but more profitable. To drive demand for ACI Nutrilife Rice Bran Oil, aggressive initiatives were implemented, including endorsements by fitness professionals, promotion of healthy recipes, and consumer-centric engagement programs.

Mitigating all the challenges and hindrances, ACI Edible Oils is improving the quality of the business by driving packaging integration, securing the ongoing supply of soybean oil, and increasing the range of value-added products.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	752,428,885
Gross Profit	29,826,524
Operating Loss	(18,579,920)
Loss Before Tax	(7,773,045)
Loss After Tax	(14,057,607)

On behalf of the Board

M Anis Ud Dowla
Director

Dr. Arif Dowla
Director

Dhaka, 09 October 2024

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

Dilara Tower (3rd Floor), 4F.
77 Bir Uttam CR Data Road
Hatirpul, Dhaka-1205
Tel: 44611751
Email: ashrafulnabi@yahoo.com
minhaz@ashrafulhaquenabi.com

Independent Auditors' Report to the Shareholders of ACI Edible Oils Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "ACI Edible Oils Limited" which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "ACI Edible Oils Limited" as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and company's ability to continue as a going concern. If we conclude that an uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books;
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.

Dhaka, 09 October 2024



Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC # 2410091446AS211308



ACI Edible Oils Limited

Statement of Financial Position

As at 30 June 2024

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	33,302,183	35,449,559
Non-current assets	33,302,183	35,449,559
Inventories	28,670,301	50,352,442
Trade receivables	13,570,088	22,901,285
Advances, deposits and prepayments	3,257,471	90,359,779
Inter-company receivables	273,398,841	17,860,019
Cash and cash equivalents	3,584,758	9,185,962
Current assets	322,481,460	190,659,487
Total assets	355,783,643	226,109,046
Equity		
Share capital	10,000,000	10,000,000
Revaluation reserve	4,946,612	4,946,612
Retained earnings	107,131,803	121,189,410
Total Equity	122,078,415	136,136,022
Liabilities		
Deferred tax liabilities	1,680,056	2,027,549
Employee benefits	684,170	530,000
Non-current liabilities	2,364,226	2,557,549
Bank Overdraft	20,483,442	-
Loan and borrowings	100,715,139	-
Trade payables	69,644,012	42,617,794
Other payables	32,752,752	29,995,057
Inter-company payables	-	4,575,577
Current tax liability	7,745,658	10,227,047
Current liabilities	231,341,002	87,415,475
Total liabilities	233,705,228	89,973,024
Total equity and liabilities	355,783,643	226,109,046

M Anis Ud Dowla
Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC # 2410091446AS211308

Dhaka, 09 October 2024



ACI Edible Oils Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2024

<i>In Taka</i>	From 01 July 2023 to 30 June 2024	From 01 July 2022 to 30 June 2023
Revenue	752,428,885	1,393,847,804
Cost of goods sold	(722,602,361)	(1,320,744,609)
Gross profit	29,826,524	73,103,195
Administrative, selling and distribution expenses	(48,501,704)	(46,790,436)
Other income	95,260	97,657
Operating profit	(18,579,920)	26,410,416
Finance (expenses)/income	10,806,875	(3,294,080)
Profit before contribution to WPPF	(7,773,045)	23,116,336
Contribution to WPPF	-	(1,155,816)
Profit/(loss) before tax	(7,773,045)	21,960,520
Income tax expenses:		
Current tax expenses	(6,632,055)	(12,721,862)
Deferred tax income	347,493	313,595
	(6,284,562)	(12,408,267)
Profit/(loss) after tax	(14,057,607)	9,552,253
Other comprehensive income		
Revaluation surplus	-	-
Deferred tax on revaluation surplus (arising from change in tax rules)	-	(737,807)
Remeasurement of defined benefit plan	-	28,653
Related tax	-	(8,596)
Total other comprehensive income, net of tax	-	(717,750)
Total comprehensive income	(14,057,607)	8,834,503

M Anis Ud Dowla
Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC # 2410091446AS211308

Dhaka, 09 October 2024



ACI Edible Oils Limited Statement of Changes in Equity

For the year ended 30 June 2024

<i>In Taka</i>	Share capital	Retained earnings	Revaluation surplus	Total equity
Balance at 01 July 2023	10,000,000	121,189,410	4,946,612	136,136,022
Total comprehensive income				
Profit/(loss) after tax	-	(14,057,607)	-	(14,057,607)
Total other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the year	-	(14,057,607)	-	(14,057,607)
Balance at 30 June 2024	10,000,000	107,131,803	4,946,612	122,078,415

For the year ended 30 June 2023

<i>In Taka</i>	Share capital	Retained earnings	Revaluation surplus	Total equity
Balance at 01 July 2022	10,000,000	111,617,100	5,684,419	127,301,519
Total comprehensive income				
Profit/(loss) after tax	-	9,552,253	-	9,552,253
Total other comprehensive income, net of tax	-	20,057	(737,807)	(717,750)
Total comprehensive income for the year	-	9,572,310	(737,807)	8,834,503
Balance at 30 June 2023	10,000,000	121,189,410	4,946,612	136,136,022



ACI Edible Oils Limited

Statement of Cash Flows

For the year ended 30 June 2024

<i>In Taka</i>	From 01 July 2023 to 30 June 2024	From 01 July 2022 to 30 June 2023
A. Cash flows from operating activities		
Cash received from customers	761,855,342	1,380,808,683
Cash paid for:		
Purchase of inventories	(608,942,340)	(1,323,381,205)
Operating expenses	(47,887,922)	(62,261,604)
Advance, deposits and prepayments	24,334,741	(19,727,360)
	(632,495,521)	(1,405,370,169)
Cash generated from/(used in) operations	129,359,821	(24,561,486)
Finance (cost paid)/income received	13,104,958	(1,434,312)
Income tax paid	(9,113,444)	(11,257,523)
	3,991,514	(12,691,835)
Net Cash generated from/(used in) operations	133,351,335	(37,253,321)
B. Cash flows from investing activities		
Payment for capital work in progress	-	43,306
Acquisition of property, plant and equipment	(36,720)	(47,765)
Net Cash used in investing activities	(36,720)	(4,459)
C. Cash flows from financing activities		
Inter-company debts received/(paid)	(260,114,399)	52,300,256
Short term loan (paid)/received	100,715,139	(19,250,088)
Net cash (used)/from financing activities	(159,399,260)	33,050,168
D. Net increase in cash and cash equivalents(A+B+C)	(26,084,646)	(4,207,612)
Opening cash and cash equivalents	9,185,962	13,393,574
Cash and cash equivalents at reporting date	(16,898,684)	9,185,962
Closing balance represents:		
Cash and cash equivalents	3,584,758	9,185,962
Bank overdrafts	(20,483,442)	-
	(16,898,684)	9,185,962



ACI HealthCare Limited

Directors' Report

ACI HealthCare Limited was incorporated with the Register of Joint Stock Companies, Dhaka in 2013 as a public Company limited by shares and is governed by the Companies Act 1994. Being the parent company, Advanced Chemical Industries (ACI) Limited has 92.94% ownership in the Company.

US FDA conducted schedule re-inspection of the factory and inspection has been closed with the successful issuance of Establishment Inspection Report. Commercial manufacturing and supply of some of these already approved by US FDA Products have been initiated and exported to the USA. In 2023-24 a total of 374 million units of tablets and capsules were produced and supplied to the USA. Moreover, factory also been approved by INFARMED (Portugal) for both tablets and capsules with approval of three products. Besides this company is now extended partnership with global and domestic manufacturer for manufacture their products under a contract manufacturing agreement. The company is now working to register already approved products of USA and Portugal to register in UK, Canada and other markets.

Last year, The World Health Organization (WHO) has approved azithromycin 500mg film-coated tablets manufactured by ACI HealthCare Limited for treatment and mass distribution administration to control blinding trachoma, a condition that is considered a neglected tropical disease (NTD). This approval marks the first prequalification (PQ) of azithromycin 500mg tablet under the NTD therapeutic area.

Under cooperative agreement with the U.S. Agency for International Development for their "The Promoting the Quality of Medicines Plus (PQM+) program" company has developed Anti-TB products for WHO, and other markets. As a part of this initiative company has already supplied anti-TB products to Bangladesh govt.

To expand its business portfolio company has strategically extended its regulatory activities to other key growth markets like South-East-Asia, Africa, Middle East, and South America.

Parallel to the strategic development in international markets, company has continued its toll manufacturing operations for its parent company. Under this manufacturing agreement, in FY 2023-24 the company has manufactured and supplied 401 million units of tablets & capsules. To increase manufacturing productivity company is exploring to foster partnership with few overseas companies.

Company anticipated that with the approval of US FDA, EU, WHO and Partnership with Global and Domestic companies as contract manufacturer a significantly increased revenue will be generated in the next fiscal year.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results (Consolidated)

	<u>Taka</u>
Revenue	2,469,874,159
Gross Loss	(520,402,289)
Operating Loss	(1,918,189,110)
Loss Before Tax	(3,681,032,871)
Loss After Tax	(3,656,045,414)

On behalf of the Board

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Dhaka, 24 October 2024

Hoda Vasi Chowdhury & Co

Chartered Accountants

Independent Auditor's Report to the Shareholders of ACI HealthCare Limited Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of ACI HealthCare Limited and its subsidiary (together referred to as the "Group") as well as the separate financial statements of ACI HealthCare Limited (the "Company"), which comprise the consolidated and separate statements of financial position as at 30 June 2024, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements give true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 30 June 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 33(R) in the consolidated and separate financial statements, which indicates that the Company incurred a net loss of Taka 2,260.56 million and negative operating cash flows of Taka 1,759.67 million during the year ended June 30, 2024 and, as of that date, the Company's accumulated losses of Taka 9056.32 million and current liabilities exceeded its current assets by Taka 12,607.49 million. However, the management explains that the Company will continue in operational existence in the foreseeable future in spite of having net loss and net liabilities as at the reporting by virtue of support from the parent company, Advanced Chemical Industries Limited and utilizing its business resources as well as strategic capabilities. Our opinion is not modified in respect of this matter.

National Office : BTMC Bhaban (6th & 7th Floor), 7-9 Karwan Bazar Commercial Area, Dhaka-1215, Bangladesh
Chattogram Office : Delwar Bhaban (4th Floor), 104 Agrabad Commercial Area, Chattogram-4100, Bangladesh

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with IFRSs, the Companies Act, 1994, and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and, obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the Group and the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books; and
- c) the consolidated and separate statements of financial position and statements of profit or loss and other comprehensive income along with the annexed notes 1 to 35 dealt with by the report are in agreement with the books of account.

Dhaka, 24 October 2024



Sk Md Tarikul Islam, FCA
Partner
Membership No: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410241238AS468443



ACI HealthCare Limited

Consolidated and Separate Statement of Financial Position

In BDT	Consolidated		Separate	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Assets				
Property, plant and equipment	4,497,139,925	4,787,386,905	4,497,139,925	4,779,607,183
Intangible assets	171,415,139	39,767,075	171,415,139	39,767,075
Capital work-in-progress	1,217,525,419	1,333,518,181	1,217,525,419	1,333,518,181
Investment in subsidiary	-	-	8,495	8,495
Deferred tax assets	1,128,064,320	1,028,094,409	489,720,817	422,072,077
Non-current assets	7,014,144,803	7,188,766,570	6,375,809,796	6,574,973,012
Inventory	582,471,627	1,394,123,444	508,301,173	670,351,733
Trade & other receivables	74,252,321	1,711,427,587	881,531,385	1,126,913,314
Inter company receivable	-	-	108,571,257	84,766,613
Advances, deposits and prepayments	188,926,069	147,815,552	188,926,069	119,774,712
Current tax assets	64,473,098	11,549,665	64,473,098	11,549,665
Cash and cash equivalents	142,892,949	42,784,071	93,369,905	17,594,269
Current assets	1,053,016,065	3,307,700,319	1,845,172,888	2,030,950,306
Total assets	8,067,160,868	10,496,466,889	8,220,982,684	8,605,923,318
Equity				
Share capital	500,000,000	500,000,000	500,000,000	500,000,000
Retained earnings	(11,940,385,148)	(8,284,339,734)	(9,056,328,574)	(6,795,763,294)
Currency translation reserve	(438,911,766)	(358,749,027)	-	-
Total equity	(11,879,296,913)	(8,143,088,761)	(8,556,328,574)	(6,295,763,294)
Liabilities				
Long term bank loan (non-current portion)	2,296,893,256	3,095,114,434	2,296,893,256	3,095,114,434
Employment benefit	27,750,008	25,420,000	27,750,008	25,420,000
Non-current liabilities	2,324,643,264	3,120,534,434	2,324,643,264	3,120,534,434
Long term bank loan (current portion)	886,333,199	791,761,106	886,333,199	791,761,106
Short term loan	2,180,461,583	1,697,152,919	896,543,726	678,471,686
Overdraft	132,802,493	132,284,875	132,802,493	132,284,875
Trade payables	377,841,659	1,206,983,866	51,749,292	85,277,642
Other payables and accruals	66,547,953	474,354,513	58,650,916	107,839,436
Inter company payables	13,977,827,631	11,216,483,937	12,426,588,368	9,985,517,432
Current liabilities	17,621,814,517	15,519,021,216	14,452,667,994	11,781,152,178
Total liabilities	19,946,457,781	18,639,555,650	16,777,311,258	14,901,686,612
Total equity and liabilities	8,067,160,868	10,496,466,889	8,220,982,684	8,605,923,318

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410241238AS468443

Dhaka, 24 October 2024



ACI HealthCare Limited
**Consolidated and separate statement of profit or
loss and other comprehensive income**

In BDT	Consolidated		Separate	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Revenue	2,469,874,159	3,210,955,251	1,542,430,290	1,223,078,097
Cost of sales	(2,990,276,448)	(3,572,599,633)	(2,148,743,135)	(1,725,856,228)
Gross profit	(520,402,289)	(361,644,381)	(606,312,845)	(502,778,130)
Selling and distribution expenses	(230,885,901)	(236,722,081)	(75,966,866)	(28,568,820)
General and administrative expenses	(1,166,900,920)	(324,892,318)	(7,034,709)	(6,881,413)
Other income/(loss)	-	(860,633)	-	(860,633)
Operating profit/(loss)	(1,918,189,110)	(924,119,413)	(689,314,420)	(539,088,997)
Net finance (costs)/income	(1,762,843,761)	(1,511,303,114)	(1,596,244,698)	(1,409,337,260)
Profit before contribution to WPPF	(3,681,032,871)	(2,435,422,527)	(2,285,559,118)	(1,948,426,257)
Contribution to WPPF	-	-	-	-
Profit/(loss) before tax	(3,681,032,871)	(2,435,422,527)	(2,285,559,118)	(1,948,426,257)
Income tax (expenses)/income				
Current tax expense	(42,661,283)	(29,006,637)	(42,654,903)	(28,989,429)
Deferred tax (expense)/income	67,648,740	223,288,261	67,648,740	104,727,612
Profit/(loss) after tax	(3,656,045,414)	(2,241,140,903)	(2,260,565,281)	(1,872,688,074)
Other comprehensive income				
Items that are or may be reclassified to profit or loss				
Foreign operation-foreign currency translation differences	(80,162,739)	(211,880,004)	-	-
	(80,162,739)	(211,880,004)	-	-
Items that will not be reclassified to profit or loss				
Remeasurement of defined benefit liability/(asset)	-	(2,975,869)	-	(2,975,869)
	-	(2,975,869)	-	(2,975,869)
Other comprehensive income for the period	(80,162,739)	(214,855,873)	-	(2,975,869)
Total comprehensive income	(3,736,208,153)	(2,455,996,776)	(2,260,565,281)	(1,875,663,943)

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Sk Md Tarikul Islam, FCA
Partner
Membership No: 1238
Hoda Vasi Chowdhury & Co
Chartered Accountants
DVC: 2410241238AS468443

Dhaka, 24 October 2024



ACI HealthCare Limited

Statement of Changes in Equity

Attributable to owners of the Company				
<i>In BDT</i>	Share capital	Translation reserve	Retained earnings	Total equity
Balance at 01 July 2023	500,000,000		(6,795,763,294)	(6,295,763,294)
Profit/(loss) for the year	-	-	(2,260,565,281)	(2,260,565,281)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	(2,260,565,281)	(2,260,565,281)
Balance at 30 June 2024	500,000,000	-	(9,056,328,574)	(8,556,328,574)

<i>In BDT</i>	Share capital	Translation reserve	Retained earnings	Total equity
Balance at 01 July 2022	500,000,000		(4,920,099,351)	(4,420,099,351)
Profit/(loss) for the year	-	-	(1,872,688,074)	(1,872,688,074)
Other comprehensive income	-	-	(2,975,869)	(2,975,869)
Total comprehensive income	-	-	(1,875,663,943)	(1,875,663,943)
Balance at 30 June 2023	500,000,000	-	(6,795,763,294)	(6,295,763,294)

ACI HealthCare Limited

Consolidated statement of changes in equity

Attributable to owners of the Company				
<i>In BDT</i>	Share capital	Translation reserve	Retained earnings	Total equity
Balance at 01 July 2023	500,000,000	(358,749,027)	(8,284,339,734)	(8,143,088,761)
Profit/(loss) for the year	-	-	(3,656,045,414)	(3,656,045,414)
Other comprehensive income	-	(80,162,739)	-	(80,162,739)
Total comprehensive income	-	(80,162,739)	(3,656,045,414)	(3,736,208,153)
Balance at 30 June 2024	500,000,000	(438,911,766)	(11,940,385,148)	(11,879,296,913)

<i>In BDT</i>	Share capital	Translation earnings	Retained earnings	Total equity
Balance at 01 July 2022	500,000,000	(146,869,023)	(6,040,222,962)	(5,687,091,984)
Profit/(loss) for the year	-	-	(2,241,140,903)	(2,241,140,903)
Other comprehensive income	-	(211,880,004)	(2,975,869)	(214,855,873)
Total comprehensive income	-	(211,880,004)	(2,244,116,772)	(2,455,996,776)
Balance at 30 June 2023	500,000,000	(358,749,027)	(8,284,339,734)	(8,143,088,761)



ACI HealthCare Limited

Consolidated and Separate Statement of Cash Flows

<i>In BDT</i>	For the year ended			
	Consolidated		Separate	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Cash flows from operating activities				
Cash receipts from customers and others	4,538,599,332	2,146,600,777	1,764,007,575	87,758,466
Cash paid to suppliers and employees	(4,679,032,749)	(4,067,067,851)	(1,831,854,752)	(1,999,712,824)
Cash generated from operating activities	(140,433,416)	(1,920,467,074)	(67,847,177)	(1,911,954,358)
Income tax paid	(95,584,716)	(74,128,635)	(95,578,337)	(74,111,427)
Interest paid	(1,762,843,761)	(365,069,100)	(1,596,244,698)	(317,411,807)
Net cash (used in)/generated from operating activities	(1,998,861,893)	(2,359,664,809)	(1,759,670,212)	(2,303,477,592)
Cash flows from investing activities				
Acquisition of property, plant and equipment	(106,604,268)	(119,843,059)	(106,431,850)	(119,843,059)
Cash paid for capital work-in-progress	(14,133,811)	(75,820,628)	(14,133,811)	(75,820,628)
Net cash (used in)/from investing activities	(120,738,079)	(195,663,687)	(120,565,661)	(195,663,687)
Cash flows from financing activities				
Proceeds from inter company borrowings	2,673,379,139	3,072,419,205	2,441,070,935	2,962,599,208
Short term bank loan received/(paid)	244,970,776	570,011,039	218,072,040	670,727,677
Long term bank loan received/(paid)	(703,649,085)	(1,276,958,875)	(703,649,085)	(1,276,958,875)
Net cash (used in)/from financing activities	2,214,700,830	2,365,471,369	1,955,493,890	2,356,368,010
Net increase/(decrease) in cash and cash equivalents	95,100,857	(189,857,127)	75,258,018	(142,773,269)
Adjustment for foreign exchange translation	4,490,404	7,395,323	-	-
Opening cash and cash equivalents	(89,500,805)	92,961,000	(114,690,606)	28,082,663
Cash and cash equivalents at reporting date	10,090,456	(89,500,805)	(39,432,588)	(114,690,606)
Closing cash and cash equivalents represents:				
Cash and cash equivalent	142,892,949	42,784,071	93,369,905	17,594,269
Bank overdraft	(132,802,493)	(132,284,875)	(132,802,493)	(132,284,875)
	10,090,456	(89,500,805)	(39,432,588)	(114,690,606)



ACI Chemicals Limited

Directors' Report

ACI Chemicals Limited was incorporated in 2013 under the Companies Act, 1994 as a Private Limited Company and started its operation from June 2014. Advanced Chemical Industries (ACI) Limited holds 75% ownership of the Company.

The vision of the company is to become a leading indenting firm through strategic partnering and to provide best sourcing solution to its customers in Bangladesh. ACI Chemicals Limited is now servings industries like are textile, leather, paint, industrial chemicals, pharmaceuticals, livestock & fisheries, fertilizer, polymers, food and personal care industries. The company is representing a number of reputed global companies to provide best solution to its strategic partner in Bangladesh and abroad.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	13,855,722
Gross Profit	8,152,022
Operating Profit	5,870,788
Loss Before Tax	(23,073,649)
Loss After Tax	(24,123,001)

On behalf of the Board

Dr. Arif Dowla
Director

Shusmita Anis
Director

Dhaka, 08 October 2024

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

Dilara Tower (3rd Floor), 4F.
77 Bir Uttam CR Data Road
Hatirpul, Dhaka-1205
Tel: 44611751
Email: ashrafulnabi@yahoo.com
minhaz@ashrafulhaquenabi.com

Independent Auditors' Report to the Shareholders of ACI Chemicals Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "ACI Chemicals Limited" which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "ACI Chemicals Limited" as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and company's ability to continue as a going concern. If we conclude that an uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books;
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.

Dhaka, 08 October 2024



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC # 2410081446AS520309



ACI Chemicals Limited

Statement of Financial Position

As at 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	102,640	151,062
Non-current assets	102,640	151,062
Inventories	3,661,934	5,339,258
Trade receivables	2,632,390	4,324,220
Advances, deposits and prepayments	66,176	60,000
Cash and cash equivalents	373,193	509,782
Current assets	6,733,694	10,233,261
Total assets	6,836,334	10,384,323
Equity		
Share capital	20,000,100	20,000,100
Retained earnings/(Accumulated loss)	(291,199,901)	(267,076,901)
Total equity	(271,199,801)	(247,076,801)
Liabilities		
Employee benefits	505,833	570,000
Non-current liabilities	505,833	570,000
Bank overdraft	121,418	-
Other payables	203,226	1,470,536
Inter-company payables	274,517,060	252,888,940
Current tax liabilities	2,688,598	2,531,648
Current liabilities	277,530,302	256,891,124
Total liabilities	278,036,135	257,461,124
Total equity and liabilities	6,836,334	10,384,323

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC #2410081446AS520309

Dhaka, 08 October 2024



ACI Chemicals Limited
Statement of Profit or Loss and other Comprehensive Income
 For the year ended 30 June 2024

<i>In Taka</i>	Jul'23-Jun'24	Jul'22-Jun'23
Revenue	13,855,722	11,852,609
Cost of sales	(5,703,700)	(9,151,926)
Gross profit	8,152,022	2,700,683
Administrative and selling expenses	(2,281,234)	(3,844,839)
Operating Profit (loss)	5,870,788	(1,144,156)
Other income/(loss)	-	2,100
Finance cost	(28,944,437)	(20,928,035)
Profit/(loss) before tax	(23,073,649)	(22,070,091)
Income tax expense:		
Current tax	(1,049,352)	(772,890)
	(1,049,352)	(772,890)
Profit/(loss) after tax	(24,123,001)	(22,842,981)
Other comprehensive income:		
Remeasurement of defined benefit plan	-	(75,020)
Total other comprehensive income for the year, net of tax	-	(75,020)
Total Comprehensive Income	(24,123,001)	(22,918,001)

Dr. Arif Dowla
Director

Shusmita Anis
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC #2410081446AS520309

Dhaka, 08 October 2024



ACI Chemicals Limited Statement of Changes in Equity

For the year ended 30 June 2024

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2023	20,000,100	(267,076,901)	(247,076,801)
Total comprehensive income			
Profit/(loss) after tax	-	(24,123,001)	(24,123,001)
Total other comprehensive income - net of tax	-	-	-
Total comprehensive income	-	(24,123,001)	(24,123,001)
Balance at 30 June 2024	20,000,100	(291,199,901)	(271,199,801)

For the year ended 30 June 2023

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2022	20,000,100	(244,158,900)	(224,158,800)
Total comprehensive income			
Profit/(loss) after tax	-	(22,842,981)	(22,842,981)
Total other comprehensive income - net of tax	-	(75,020)	(75,020)
Total comprehensive income	-	(22,918,001)	(22,918,001)
Balance at 30 June 2023	20,000,100	(267,076,901)	(247,076,801)



ACI Chemicals Limited

Statement of Cash Flows

<i>In Taka</i>	Jul'23-Jun'24	Jul'22-Jun'23
Cash flows from operating activities		
Cash received from customers and others	14,947,552	10,094,150
Cash paid to suppliers and employees	(6,996,840)	(8,490,455)
Cash generated from operating activities	7,950,712	1,603,695
Finance costs paid		
Finance costs paid	(28,944,437)	(20,928,035)
Income tax paid	(892,402)	(631,956)
	(29,836,839)	(21,559,991)
Net cash from/(used in) operating activities	(21,886,127)	(19,956,296)
Cash flows from investing activities		
Acquisition of property, plant and equipment	-	-
Net cash (used in) investing activities	-	-
Cash flows from financing activities		
Inter-company debts received/(paid)	21,628,120	20,817,507
Short term bank loan (paid)/received	-	(469,853)
Net cash (used in)/from financing activities	21,628,120	20,347,655
Net increase/(decrease) in cash and cash equivalents	(258,007)	391,359
Cash and cash equivalents at 1 July	509,782	118,423
Cash and cash equivalents at 30 June	251,775	509,782
Closing cash and cash balance represents		
Cash and cash equivalents	373,193	509,782
Bank overdraft	(121,418)	-
	251,775	509,782



INFOLYTX Bangladesh Limited

Directors' Report

INFOLYTX Bangladesh Limited was incorporated with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh in 2015 as a private Company limited by shares and governed by the Companies Act 1994. The Company has been formed under a joint venture effort of Advanced Chemical Industries (ACI) Limited and Odysseus Global, LLC, Delaware, USA, with a view to establish an IT Company of international standards. ACI Limited holds 60% ownership in the Company. The principal activities of the Company are to promote the advancement of software development and to work closely with international clients in the ICT area with a view to enabling the Bangladesh software and information technology industry to reach global pre-eminence.

The operating results of the company for the year ended on 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	5,460,000
Operating Loss	(74,770,054)
Loss Before Tax	(159,946,195)
Loss After Tax	(160,492,195)

On behalf of the Board

M Anis Ud Dowla
Director

Dr. Arif Dowla
Director

Dhaka, 09 October 2024

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

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Hatirpul, Dhaka-1205
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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Infolytx Bangladesh Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "Infolytx Bangladesh Limited" which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "Infolytx Bangladesh Limited" as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and company's ability to continue as a going concern. If we conclude that an uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books;
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.

Dhaka, 09 October 2024



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC # 2410091446AS146036



INFOLYTX Bangladesh Limited

Statement of Financial Position

As at 30 June 2024

<i>In Taka</i>	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	4,613,576	6,157,728
Non-current assets	4,613,576	6,157,728
Advances, deposits and prepayments	773,750	3,007,565
Trade receivables	3,581,182	9,101,232
Cash and cash equivalents	2,026,122	1,656,574
Current assets	6,381,054	13,765,372
Total assets	10,994,630	19,923,100
Equity		
Share capital	100,000	100,000
Preference share	20,000,000	20,000,000
Share premium	80,000,000	80,000,000
Share money deposit	4,602	4,602
Accumulated loss	(1,025,544,320)	(865,052,125)
Total equity	(925,439,718)	(764,947,523)
Inter-company payables	911,264,129	759,290,514
Other payables	14,028,677	14,947,067
Current tax liabilities	11,141,542	10,633,042
Current liabilities	936,434,348	784,870,623
Total equity and liabilities	10,994,630	19,923,100

M Anis Ud Dowla
Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC#2410091446AS146036

Dhaka, 09 October 2024



INFOLYTX Bangladesh Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2024

<i>In Taka</i>	Jul'23-Jun'24	Jul'22-Jun'23
Revenue	5,460,000	9,266,000
General and administrative expenses	(80,230,054)	(109,074,016)
Operating loss	(74,770,054)	(99,808,016)
Other income	-	64,500
Financing cost	(85,176,141)	(53,635,475)
Loss before income tax	(159,946,195)	(153,378,991)
Income tax expense	(546,000)	(617,420)
Net loss after tax	(160,492,195)	(153,996,411)

M Anis Ud Dowla
Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraful Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC#2410091446AS146036

Dhaka, 09 October 2024



INFOLYTX Bangladesh Limited

Statement of Changes in Equity

	For the year ended 30 June 2024					
<i>In Taka</i>	Share capital	Preference shares	Share Premium	Share money deposit	Loss for the period	Total equity
Balance at 01 July 2023	100,000	20,000,000	80,000,000	4,602	(865,052,125)	(764,947,523)
Net loss after tax	-	-	-	-	(160,492,195)	(160,492,195)
Balance as at 30 June 2024	100,000	20,000,000	80,000,000	4,602	(1,025,544,320)	(925,439,718)

	For the year ended 30 June 2023					
<i>In Taka</i>	Share capital	Preference shares	Share Premium	Share money deposit	Loss for the period	Total equity
Balance at 01 July 2022	100,000	20,000,000	80,000,000	4,602	(711,055,714)	(610,951,112)
Net loss after tax	-	-	-	-	(153,996,411)	(153,996,411)
Balance as at 30 June 2023	100,000	20,000,000	80,000,000	4,602	(865,052,125)	(764,947,523)

INFOLYTX Bangladesh Limited
Statement of Cash Flows
 For the year ended 30 June 2024

<i>In Taka</i>	Jul'23-Jun'24	Jul'22-Jun'23
Cash flows from operating activities		
Cash receipts from customers and others	10,980,050	12,310,000
Cash paid to suppliers and employees	(77,122,977)	(104,860,786)
Cash generated from/(used in) operating activities	(66,142,927)	(92,550,786)
Finance costs paid	(85,176,141)	(53,635,475)
Income tax paid	(37,500)	(615,370)
	(85,213,641)	(54,250,845)
Net cash from/(used in) operating activities	(151,356,568)	(146,801,631)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(247,500)	(1,070,964)
Net cash generated from/(used in) investing activities	(247,500)	(1,070,964)
Cash flows from financing activities		
Inter-company debts received	151,973,615	148,641,685
Proceeds from share premium on Preference share	-	-
Proceeds from issue of Preference share	-	-
Net cash from financing activities	151,973,615	148,641,685
Net increase in cash and cash equivalents for the period	369,547	769,090
Cash and cash equivalents at the beginning of the period	1,656,574	887,484
Cash and cash equivalents at the reporting date	2,026,122	1,656,574
Closing cash and cash balance represents		
Cash and cash equivalents	2,026,122	1,656,574
	2,026,122	1,656,574



ACI Biotech Limited

Directors' Report

ACI Biotech Limited (referred to as "The Company") was incorporated in November 2016 and is registered with the Registrar of Joint Stock Companies in Dhaka as a private company limited by shares. The Company operates under the legal framework of the Companies Act 1994. It functions as a subsidiary of Advanced Chemical Industries (ACI) Limited, holding an 80% stake in the company.

The primary objective behind the establishment of ACI Biotech Limited is to engage in the manufacturing and distribution of biotechnology products, including biotech specialties, monoclonal antibodies, cell cultures, anticancer treatments, hormones, steroids, small molecule and large molecule pharmaceuticals, genome and gene therapies, medicinal substances, biological products, and similar items. The company's operations encompass both local and international markets.

To realize this goal, the initial phase of the company involves the construction of two advanced manufacturing plants, designed in accordance with the rigorous standards set by regulatory bodies such as the US Food and Drug Administration (FDA), the UK's Medicines and HealthCare Products Regulatory Agency (MHRA), WHO's current Good Manufacturing Practice (cGMP) guidelines, and other relevant agencies of similar nature. Of these two plants, one is dedicated to the production of oral and injectable oncology drugs, while the other plant specializes in biotech specialties and the manufacturing of monoclonal antibody drugs.

ACI Biotech Limited is already actively engaged in its strategic planning. During the fiscal year 2023-24, significant strides have been made toward the completion of cutting-edge manufacturing facilities. Notably, the superstructure and outer cladding of both the Biotech and Oncology plants have been successfully finalized. Concurrently, the installation of vital systems such as HVAC (Heating, Ventilation, and Air Conditioning), utilities, and manufacturing equipment is in progress.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results	<u>Taka</u>
Revenue	-
Gross Profit	-
Operating Loss	(565,461)
Loss Before Tax	(593,514)

On behalf of the Board

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Dhaka, 09 October 2024

আশরাফ্ উল হক নবী এন্ড কোঃ

ASHRAFUL HAQUE NABI & CO.
Chartered Accountants

Dilara Tower (3rd Floor), 4F.
77 Bir Uttam CR Data Road
Hatirpul, Dhaka-1205
Tel: 44611751
Email: minhaz@ashrafulhaquenabi.com
ashrafulnabi@yahoo.com

Independent Auditors' Report to the Shareholders of ACI Biotech Limited Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "ACI Biotech Limited" which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of "ACI Biotech Limited" as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with the International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirement that is relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the organization to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and company's ability to continue as a going concern. If we conclude that an uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosure, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the organization so far as it appeared from our examination of those books;
- c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts.

Dhaka, 09 October, 2024



Ashrafal Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC# 2410091446AS113202



ACI Biotech Limited

Statement of Financial Position

As at 30 June 2024

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	-	8,267
Capital work-in-progress	2,235,704,785	1,216,833,443
Non-current assets	2,235,704,785	1,216,841,710
Advances, deposits and prepayments	35,397,116	452,484
Cash and cash equivalents	877,213	176,010
Current assets	36,274,328	628,494
Total assets	2,271,979,114	1,217,470,204
Equity		
Share capital	10,000,000	10,000,000
Retained earnings	(3,380,758)	(2,787,244)
Total equity	6,619,242	7,212,756
Liabilities		
Long term bank loan	631,033,182	-
Non-current liabilities	631,033,182	-
Inter company payables	1,606,226,339	1,197,692,966
Long term bank loan (Current portion)	16,668,000	-
Short term bank loan	10,380,758	11,599,063
Other payables and accruals	1,051,593	965,420
Current liabilities	1,634,326,690	1,210,257,449
Total liabilities	2,265,359,872	1,210,257,449
Total equity and liabilities	2,271,979,114	1,217,470,204

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC#2410091446AS113202

Dhaka, 09 October 2024



ACI Biotech Limited
Statement of Profit or Loss and other Comprehensive Income
For the year ended 30 June 2024

<i>In Taka</i>	Jul'23 - Jun'24	Jul'22 - Jun'23
Revenue	-	-
Cost of sales	-	-
Gross profit	-	-
General and administrative expenses	(565,461)	(217,112)
Loss from operation	(565,461)	(217,112)
Financing cost	(28,053)	(16,694)
Loss before tax	(593,514)	(233,806)
Income tax expenses	-	-
Net loss after tax	(593,514)	(233,806)

M Mohibuz Zaman
Managing Director

Pradip Kar Chowdhury
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Ashraf Haque Nabi & Co.
Chartered Accountants.
Firm Registration No: CAF-001-005
Signed by: Minhaz Shahid, FCA
Proprietor/Enrolment No.1446
DVC#2410091446AS113202

Dhaka, 09 October 2024



ACI Biotech Limited

Statement of Changes in Equity

For the year ended 30 June 2024

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2023	10,000,000	(2,787,244)	7,212,756
Net loss after tax	-	(593,514)	(593,514)
Balance at 30 June 2024	10,000,000	(3,380,758)	6,619,242

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance at 1 July 2022	10,000,000	(2,553,439)	7,446,561
Net loss after tax	-	(233,806)	(233,806)
Balance at 30 June 2023	10,000,000	(2,787,244)	7,212,756



ACI Biotech Limited

Statement of Cash Flows

For the year ended 30 June 2024

<i>In Taka</i>	Jul'23-Jun'24	Jul'22-Jun'23
Cash flows from operating activities		
Payment for operating expenses	(303,298)	(217,112)
Finance costs paid	(28,053)	(16,694)
Net cash from operating activities	(331,351)	(233,806)
Cash flows from investing activities		
Acquisition of property, plant and equipment	-	-
Payment for capital work-in-progress	(1,053,983,696)	(173,532,762)
Net cash used in investing activities	(1,053,983,696)	(173,532,762)
Cash flows from financing activities		
Proceeds from inter company borrowings	408,533,373	234,292,320
Loan received/(repayment)	646,482,878	(60,752,875)
Net cash from financing activities	1,055,016,251	173,539,445
Net increase/(decrease) in cash and cash equivalents	701,203	(227,123)
Opening cash and cash equivalents	176,010	403,133
Closing cash and cash equivalents	877,213	176,010



ACI Marine and Riverine Technologies Limited

Directors' Report

ACI Marine & Riverine Technologies Limited is a private limited company incorporated in December, 2019 under the Companies Act 1994 and is a 77%-owned subsidiary of ACI Limited.

Driven by a vision to capitalize on the extensive potential of the blue economy, the company has embarked on a strategic journey to explore a range of opportunities. This endeavor includes the introduction of product lines that are both economically efficient and in high demand, such as marine engines, lubricants, accessories, and spare parts. A notable milestone in this journey has been the establishment of a distributorship for marine engines in partnership with Mitsubishi Heavy Industries Engine and Turbocharger Ltd (MHIET). This collaboration underscores our steadfast commitment to delivering optimal solutions and exceptional value to our esteemed customers

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results

	<u>Taka</u>
Revenue	30,523,878
Gross Profit	18,150,840
Operating Profit	6,431,292
Profit Before Tax	11,669,370
Profit After Tax	8,083,104

On behalf of the Board

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Dhaka, 21 October 2024



SHIRAZ KHAN BASAK & CO.
CHARTERED ACCOUNTANTS
(An associate firm of D. N. Gupta & Associates)

R. K. TOWER (Level-10 & 6)
86, Bir Uttam C.R. Datta Road
(312, Sonargaon Road). Dhaka-1205
Tel : 88-02-9635139, 88-02-223364597
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01922-117370, 01757-941837
01312-501076, 01711-535885
01645-738747, 01920-719463
E-mail : shirazkhanbasak@yahoo.com
Website : www.shirazkhanbasak.com.bd

Independent Auditor's Report to the Shareholders of **ACI Marine and Riverine Technologies Limited** **Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of ACI Marine and Riverine Technologies Limited ("the Company"), which comprise statement of financial position as at 30th June, 2024, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 30th June, 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act, 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



SHIRAZ KHAN BASAK & CO.

CHARTERED ACCOUNTANTS

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R. K. TOWER (Level-10 & 6)

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E-mail : shirazkhanbasak@yahoo.com

Website : www.shirazkhanbasak.com.bd

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



SHIRAZ KHAN BASAK & CO.

CHARTERED ACCOUNTANTS

(An associate firm of D. N. Gupta & Associates)

R. K. TOWER (Level-10 & 6)

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01922-117370, 01757-941837

01312-501076, 01711-535885

01645-738747, 01920-719463

E-mail : shirazkhanbasak@yahoo.com

Website : www.shirazkhanbasak.com.bd

- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns;
- d) The expenditure incurred was for the purpose of the Company's business.

Dhaka, 21 October 2024

Chaity Basak, FCA (Enrol # 1772)

Partner

Shiraz Khan Basak & Co.

Chartered Accountants

DVC: 2410211772AS425670



ACI Marine and Riverine Technologies Limited

Statement of Financial Position

In Taka	30 June 2024	30 June 2023
Assets		
Property, plant and equipment	17,969	31,973
Non-current assets	17,969	31,973
Inventories	57,088,027	22,431,232
Trade receivables	1,291,322	1,942,705
Other receivables	16,349,569	715,212
Inter-company loan	39,514,571	63,506,826
Advances, deposits and prepayments	2,930,740	3,560,348
Cash and cash equivalents	2,227,523	7,609,923
Current assets	119,401,752	99,766,246
Total assets	119,419,721	99,798,219
Equity		
Share capital	100,000,000	100,000,000
Retained earnings/(loss)	3,081,905	(5,001,199)
Total equity	103,081,905	94,998,801
Liabilities		
Loans and borrowings	2,615,750	-
Trade payables	145,414	13,068
Other payables	11,305,415	4,419,355
Current tax liability	2,271,237	366,995
Current liabilities	16,337,816	4,799,418
Total liabilities	16,337,816	4,799,418
Total equity and liabilities	119,419,721	99,798,219

Dr. A.K.M Fareyzul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2410211772AS425670

Dhaka, 21 October 2024



ACI Marine and Riverine Technologies Limited

Statement of Profit or Loss and other Comprehensive Income

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Revenue	30,523,878	17,727,435
Cost of sales	(12,373,038)	(15,273,759)
Gross profit	18,150,840	2,453,676
Administrative, selling and distribution expenses	(11,225,051)	(7,004,968)
Other income/(loss)	(494,497)	-
Operating profit	6,431,292	(4,551,292)
Net Financing costs	5,852,255	4,247,176
Profit before contribution to WPPF & Tax	12,283,547	(304,116)
Contribution to WPPF	(614,177)	-
Profit before Tax	11,669,370	(304,116)
Income tax expense	(3,586,266)	(937,198)
Profit after Tax	8,083,104	(1,241,314)

Dr. A.K.M Fareyzaul Haque Ansarey
Managing Director

Dr. Arif Dowla
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Chaity Basak, FCA (Enrol # 1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2410211772AS425670

Dhaka, 21 October 2024



ACI Marine and Riverine Technologies Limited

Statement of Changes in Equity

	For the year ended 30 June 2024		
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance as at 1 July 2023	100,000,000	(5,001,199)	94,998,801
Profit/(Loss) after tax	-	8,083,104	8,083,104
Issuance of share	-	-	-
Balance as at 30 June 2024	100,000,000	3,081,905	103,081,905

	For the year ended 30 June 2023		
<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance as at 1 July 2022	100,000,000	(3,759,884)	96,240,116
Profit/(Loss) after tax	-	(1,241,315)	(1,241,315)
Issuance of share	-	-	-
Balance as at 30 June 2023	100,000,000	(5,001,199)	94,998,801



ACI Marine and Riverine Technologies Limited

Statement of Cash Flows

<i>In Taka</i>	For the year ended 30 June 2024	For the year ended 30 June 2023
Cash flows from operating activities		
Cash received from customers	15,046,407	18,817,911
Cash received from other income	-	22,284,788
Cash (used in)/generated from operating activities	15,046,407	41,102,699
Payment for purchase	(46,897,487)	(18,165,376)
Payment for operating expenses	(5,124,634)	(6,480,548)
Payment for WPPF	-	-
Payments for advances, deposits and prepayments	629,608	33,732
	(51,392,513)	(24,612,192)
Cash (used in)/generated from operation	(36,346,106)	16,490,507
Interest received/(paid)	6,037,725	4,204,598
Income tax paid	(1,682,024)	(801,863)
	4,355,701	3,402,735
Net cash (used in)/from operating activities	(31,990,405)	19,893,242
Cash flows from investing activities		
Acquisition of property, plant and equipment	-	-
Net cash generated from/(used in) investing activities	-	-
Cash flows from financing activities		
Inter-company debts received/(paid)	23,992,255	(21,053,104)
Short term loan received/(paid)	2,615,750	-
Net cash (used in)/from financing activities	26,608,005	(21,053,104)
Net increase/(decrease) in cash and cash equivalents	(5,382,400)	(1,159,862)
Opening cash and cash equivalents	7,609,923	8,769,785
Cash and cash equivalents at reporting date	2,227,523	7,609,923
Closing balance represents		
Cash and cash equivalents	2,227,523	7,609,923
	2,227,523	7,609,923



ACI Avionics and Airlines Services Limited

Directors' Report

ACI AVIONICS AND AIRLINES SERVICES LIMITED was incorporated on 13 September 2023 having its authorized capital of BDT 50 (Fifty) Crore and a paid up capital of BDT 1 (One) Crore wherein ACI Limited holds 77% shares.

ACI Avionics and Airlines Services Limited has been established aiming at entering Bangladesh's aviation market with plans to provide diverse air travel solutions, particularly focused on regional and niche travel needs within the country. The Company is yet to start any commercial activities.

The operating results of the Company for the year ended 30 June 2024 are as follows:

Key Financial Results	<u>Taka</u>
Revenue	-
Gross Profit	-
Operating Loss	(893,600)
Loss Before Tax	(893,600)
Loss After Tax	(893,600)

On behalf of the Board

Dr. Arif Dowla

Director

Dr. A.K.M Fareyzul Haque Ansarey

Director

Dhaka, 17 October 2024

Independent Auditors' Report to the Shareholders of **ACI Avionics and Airlines Services Limited** **Report on the Audit of the Financial Statements**

Opinion

We have audited the accompanying financial statements of the ACI Avionics and Airlines Services Limited (hereinafter referred to as "the Company"), which comprise the statement of financial position as at 30 June 2024, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended from 13 September 2023 to 30 June 2024 and notes to these financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2024 and the result of its financial performance and its cash flows for the period then ended from 13 September 2023 to 30 June 2024 in accordance with International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

Basis for Opinion

We have conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Khulna Office: 1No. Islambag Jame Masjid Road, (Palpara More, Raligate), Daulatpur, Khulna-9202. Tel:+880-(41)-774455

● AUDIT ● TAX & VAT ● MANAGEMENT CONSULTANCY ● COMPANY AFFAIRS ● ADVISORY SERVICES

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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● AUDIT ● TAX & VAT ● MANAGEMENT CONSULTANCY ● COMPANY AFFAIRS ● ADVISORY SERVICES

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements:

In accordance with the Companies Act 1994, we also report the following:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the Company's statement of financial position and the statement of profit or loss and other comprehensive income along with the annexed notes 1 to 7 dealt with by the report are in agreement with the books of account.

Dhaka, 17 October 2024



Md. Jahidul Islam FCA
Enrolment No-1008
Managing Partner
Islam Jahid & Co.
Chartered Accountants
FRC enlistment number: CAF-001-131
DVC: 2410171008AS823143

Khulna Office: 1No. Islambag Jame Masjid Road, (Palpara More, Raligate), Daulatpur, Khulna-9202. Tel:+880-(41)-774455

● AUDIT ● TAX & VAT ● MANAGEMENT CONSULTANCY ● COMPANY AFFAIRS ● ADVISORY SERVICES



ACI Avionics and Airlines Services Limited

Statement of Financial Position

As at 30 June 2024

<i>In Taka</i>	30 June 2024
Non-current assets	-
Cash and cash equivalents	9,999,272
Current assets	9,999,272
Total assets	9,999,272
Equity	
Share capital	10,000,000
Retained earnings	(893,600)
Total equity	9,106,400
Liabilities	
Non-current liabilities	-
Other payables	892,872
Current liabilities	892,872
Total liabilities	892,872
Total equity and liabilities	9,999,272

Dr. Arif Dowla
Director

Dr. A.K.M Fareyzul Haque Ansarey
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Md. Jahidul Islam FCA
Enrolment No-1008
Managing Partner
Islam Jahid & Co.
Chartered Accountants
FRC enlistment number: CAF-001-131
DVC: 2410171008AS823143

Dhaka, 17 October 2024



ACI Avionics and Airlines Services Limited
Statement of Profit or Loss and other Comprehensive Income

For the period ended from 13 September 2023 to 30 June 2024

<i>In Taka</i>	From 13 September 2023 to 30 June 2024
Revenue	-
Cost of sales	-
Gross profit	-
Administrative expenses	(893,600)
Operating loss	(893,600)
Financing costs, net	-
Profit before contribution to WPPF & tax	(893,600)
Contribution to WPPF	-
Profit before tax	(893,600)
Income tax expenses:	
Current tax	-
Deferred tax income/(expense)	-
	-
Net profit after tax	(893,600)
Other comprehensive income/(loss) for the period	-
Total comprehensive income for the period	(893,600)

Dr. Arif Dowla
Director

Dr. A.K.M Fareyzul Haque Ansarey
Director

Mohammad Mostafizur Rahman
Company Secretary

As per our report of same date.

Md. Jahidul Islam FCA
Enrolment No-1008
Managing Partner
Islam Jahid & Co.
Chartered Accountants
FRC enlistment number: CAF-001-131
DVC: 2410171008AS823143

Dhaka, 17 October 2024



ACI Avionics and Airlines Services Limited

Statement of Changes in Equity

For the period ended 30 June 2024

From 13 September 2023 to 30 June 2024

<i>In Taka</i>	Share capital	Retained earnings	Total equity
Balance as at 13 September 2023	-	-	-
Profit/(loss) after tax	-	(893,600)	(893,600)
Issuance of shares	10,000,000	-	10,000,000
Balance as at 30 June 2024	10,000,000	(893,600)	9,106,400



ACI Avionics and Airlines Services Limited

Statement of Cash Flows

For the period ended 30 June 2024

<i>In Taka</i>	From 13 September 2023 to 30 June 2024
Cash flows from operating activities	
Cash received from customers	-
Cash received from other income	-
Cash (used in)/generated from operating activities	-
Payment for operating expenses	(728)
	(728)
Cash (used in)/generated from operation	(728)
Interest paid	-
Income tax paid	-
	-
Net cash used in operating activities	(728)
Cash flows from investing activities	
Acquisition of property, plant and equipment	-
Payment for investments	-
Sales proceed from property, plant and equipment	-
Net cash from (used in)/from investing activities	-
Cash flows from financing activities	
Receipt of equity investment	10,000,000
Net cash flows from financing activities	10,000,000
Net increase/(decrease) in cash and cash equivalents	9,999,272
Opening cash and cash equivalents	-
Cash and cash equivalents at reporting date	9,999,272
Closing balance represents	
Cash and cash equivalents	9,999,272
	9,999,272



Advanced Chemical Industries Limited Corporate Directory

Registered Office

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208
Phone : (8802) 8878603
Fax : (8802) 8878619
Email : info@aci-bd.com
Web : www.aci-bd.com

Share Office

9 Motijheel C/A
Dhaka-1000
Phone : (8802) 223350179-82
Email : monir@aci-bd.com

Manufacturing Facilities

Advanced Chemical Industries Limited

- 1. Pharmaceuticals Unit**
Water Works Road, Godnail, PO: Laxminarayan
Cotton Mills, Narayanganj
Mobile: 01711541970
- 2. Sanitary Napkin & Diaper Plant Unit**
Nilnagar, Konabari, Gazipur
Mobile: 01322901264
- 3. Electrical Products Unit**
Block B, Plot 13,14 BSCIC Industrial Area, Tongi, Gazipur
Mobile: 01714163172
- 4. Animal Health Unit**
Animal Feed Supplement Manufacturing & Processing Plant,
Uttar Chandpur, Madonpur, Bandar, Narayanganj
Mobile: 01713053154
- 5. Animal Health Genetics Unit**
ACI Animal Research & Development Centre,
Borochala, Bhawal Rajabari, Sreepur, Gazipur
Mobile: 01799994798
- 6. Premiaflex Flexible Packaging**
Kewa Poschim Khondo, Mouna, Sreepur, Gazipur
Mobile: 01713053190

ACI Formulations Limited

- 7. Formulations Unit**
Gojaria, Rajapur, Sreepur, Gazipur
Mobile: 01324732666

ACI Pure Flour Limited

- 8. Flour Unit**
6/3 Dewli Chowrapara Bandar, Narayanganj
Mobile: 01713069714

ACI Premio Plastics Limited

- 9. Premio Plastics Unit**
Dharmaganj, Enayet Nagar, Fatullah, Narayanganj
Mobile: 01700767910, 01701216132

ACI Salt Limited

- 10. Salt Unit**
Mongalkhali, Murarapara, Rugganj, Narayanganj
Mobile: 01714029810

ACI Motors Limited

- 11. Yamaha**
Borochala, Vowal Rajabari, Sreepur, Gazipur
Mobile: 01322876400
- 12. Agri. Machinery Manufacturing**
Zagir Industrial Area, Borochala, Zagir, Manikganj Sadar, Manikganj
Mobile: 01704123820

ACI Edible Oils Limited

- 13. 6/3 Dewli Chowrapara Bandar, Narayanganj**
Mobile: 01713069714

ACI HealthCare Limited

- 14. Tripurdi, Sonargaon, Narayanganj**
Phone: +88 0960 6666710

ACI Biotech Limited

- 15. Tripurdi, Sonargaon, Narayanganj (Under construction)**
Phone: +88 0960 6666710

ACI Agrolink Limited

- 16. Amian, Tarali, Kaligonj, Satkhira**
Mobile: 01713052969

ACI Foods Limited

- 17. Foods Unit**
Vill. Kutirchar, Bhadrghat Kamarkhand, Kamarkhand, Sirajganj
Mobile: 01755607412
- 18. Rice Unit**
Swarashatipur, Mohadebpur, Naogaon
Mobile: 01714163288



Advanced Chemical Industries Limited

Registered Office

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

PROXY FORM

I/We _____
of _____
being a Member of Advanced Chemical Industries Limited, hereby appoint _____

_____ of _____
whose signature is appended below as my/our proxy to attend and vote for me/us and on my/our behalf at the 51st Annual General Meeting of the Company to be held on Sunday, 29 December 2024 at 11:30 a.m. and/or at any adjournment thereof.

As witness my hands this _____ day of _____ 2024.

Signature on
Tk.100
Revenue Stamp

(Signature of the Proxy)

(Signature of the Shareholder)

Registered Folio/BO ID No. _____

No. of Shares held _____

Date: _____

Note : A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The Proxy Form, duly completed, must be deposited at the Share Office of the Company at 9 Motijheel C/A, Dhaka 1000, not later than 48 hours before the time fixed for the meeting.

Please complete the attendance slip and hand it over at the venue of the Meeting.



ADVANCED CHEMICAL INDUSTRIES LIMITED

Registered Office

ACI Centre, 245 Tejgaon Industrial Area, Dhaka-1208

ATTENDANCE SLIP

I hereby record my Attendance at the 51st Annual General Meeting being held on Sunday, 29 December 2024 at 11:30 a.m. through digital platform.

Name of Member/Proxy _____

Registered Folio/BO ID No. _____

No. of Shares held: _____

Signature of Shareholder(s)



Advanced Chemical Industries Limited
ACI Centre, 245 Tejgaon Industrial Area, Dhaka 1208

