



## Third Quarter's (Q3) Consolidated Financial Statements (Un-audited)

In compliance with the Listing Regulations 2015 of Dhaka & Chittagong Stock Exchange, we are pleased to publish the un-audited third quarter's (Q3) Consolidated Financial Statements of ACI Limited as at and for the nine months ended on 31<sup>st</sup> March 2018 along with requisite comparative financial indicators, as adopted by the Board of Directors in its 182<sup>nd</sup> meeting held on Thursday, 26 April 2018 at 4:30 pm at ACI Centre. The detail financial statements have duly been dispatched to Bangladesh Securities and Exchange Commission as well as Stock Exchanges.

### Consolidated statement of financial position (Un-audited)

Figures in '000' Taka

	As at 31 March 2018	As at 30 June 2017
<b>Assets</b>		
Property, plant and equipment	22,186,658	19,556,822
Equity-accounted investees	1,150,674	1,067,889
Other investments	698,905	515,115
Intangible assets	126,019	85,911
<b>Non-current assets</b>	<b>24,162,256</b>	<b>21,225,737</b>
Inventories	12,038,102	10,550,939
Trade receivables	11,566,806	8,530,045
Other receivables	862,596	912,543
Inter-company receivables	16,518	13,278
Advances, deposits and prepayments	5,396,898	4,225,722
Cash and cash equivalents	2,253,041	1,511,754
<b>Current assets</b>	<b>32,133,961</b>	<b>25,744,281</b>
<b>Total assets</b>	<b>56,296,217</b>	<b>46,970,018</b>
<b>Equity</b>		
Share capital	482,024	438,204
Share premium	402,310	402,310
Reserves	4,714,085	4,579,908
Retained earnings	5,335,379	5,153,138
Equity attributable to the owners of the Company	10,933,799	10,573,561
Non-controlling interest	14,059	65,498
<b>Total equity</b>	<b>10,947,858</b>	<b>10,639,059</b>
<b>Liabilities</b>		
Employee benefits	925,763	788,032
Long term borrowings	6,796,979	5,151,448
Deferred tax liabilities	693,267	724,314
<b>Non-current liabilities</b>	<b>8,416,010</b>	<b>6,663,794</b>
Bank overdraft	4,114,076	1,696,737
Loans and borrowings	22,612,224	19,675,651
Trade payables	2,653,157	2,352,032
Other payables	4,044,415	3,325,118
Current tax liability	3,508,477	2,617,628
<b>Current liabilities</b>	<b>36,932,349</b>	<b>29,667,166</b>
<b>Total liabilities</b>	<b>45,348,359</b>	<b>36,330,960</b>
<b>Total equity and liabilities</b>	<b>56,296,217</b>	<b>46,970,018</b>
<b>Net asset value (NAV) per share</b>	<b>226.83</b>	<b>219.36</b>

### Consolidated statement of profit or loss (Un-audited)

Figures in '000' Taka

	For the 3rd Quarter ended from		For the 3rd Quarter	
	July 2017 to March 2018	July 2016 to March 2017	January to March 2018	January to March 2017
Revenue	42,826,655	34,716,845	14,493,344	12,420,974
Cost of sales	(30,399,416)	(24,344,234)	(10,371,503)	(8,790,868)
<b>Gross profit</b>	<b>12,427,240</b>	<b>10,372,611</b>	<b>4,121,841</b>	<b>3,630,107</b>
Administrative, selling and distribution expenses	(9,850,113)	(7,796,807)	(3,427,436)	(2,849,065)
Other income	78,525	76,861	30,404	31,273
<b>Operating profit</b>	<b>2,655,651</b>	<b>2,652,665</b>	<b>724,809</b>	<b>812,315</b>
Share of profit of equity accounted investees	42,785	104,685	(19,074)	26,252
Earnout income	220,820	-	220,820	-
Net finance costs	(1,543,642)	(1,039,378)	(608,504)	(382,943)
<b>Profit before contribution to WPPF</b>	<b>1,375,615</b>	<b>1,717,972</b>	<b>318,050</b>	<b>455,624</b>
Contribution to WPPF	(130,571)	(134,872)	(38,907)	(39,492)
<b>Profit before tax</b>	<b>1,245,043</b>	<b>1,583,100</b>	<b>279,143</b>	<b>416,132</b>
Income tax expense	(844,489)	(857,625)	(265,483)	(259,873)
<b>Profit after tax</b>	<b>400,554</b>	<b>725,475</b>	<b>13,660</b>	<b>156,259</b>
<b>Profit attributable to:</b>				
Equity holders of the company	431,248	728,321	46,273	165,959
Non-controlling interests	(30,694)	(2,846)	(32,612)	(9,700)
<b>Profit after tax</b>	<b>400,554</b>	<b>725,475</b>	<b>13,660</b>	<b>156,259</b>
<b>Earnings per share</b>				
Basic earnings per share (EPS)	8.95	15.11	0.96	3.44

### Consolidated statement of profit or loss and other comprehensive income (Un-audited)

Figures in '000' Taka

	For the 3rd Quarter ended from		For the 3rd Quarter	
	July 2017 to March 2018	July 2016 to March 2017	January to March 2018	January to March 2017
Profit after tax	400,554	725,475	13,660	156,259
<b>Other comprehensive income:</b>				
Items that may be reclassified subsequently to profit or loss				
Change in fair value of available-for-sale financial assets	149,004	171,305	(82,109)	87,159
Income tax on other comprehensive income	(14,900)	(17,131)	8,211	(8,716)
<b>Other comprehensive income, net of tax</b>	<b>134,103</b>	<b>154,175</b>	<b>(73,898)</b>	<b>78,443</b>
<b>Total comprehensive income</b>	<b>534,658</b>	<b>879,649</b>	<b>(60,238)</b>	<b>234,702</b>
<b>Total comprehensive income attributable to:</b>				
<b>Equity holders of the Company</b>				
Profit after tax	431,248	728,321	46,273	165,959
Other comprehensive income	134,176	154,182	(73,834)	78,443
	565,424	882,502	(27,562)	244,402
<b>Non-controlling interest</b>				
Profit after tax	(30,694)	(2,846)	(32,612)	(9,700)
Other comprehensive income	(73)	(7)	(64)	-
	(30,767)	(2,853)	(32,676)	(9,700)
<b>Total comprehensive income</b>	<b>534,658</b>	<b>879,649</b>	<b>(60,238)</b>	<b>234,702</b>

### Consolidated statement of cash flows (Un-audited)

Figures in '000' Taka

	For the 3rd Quarter ended from	
	July 2017 to March 2018	July 2016 to March 2017
<b>Cash flows from operating activities</b>		
Cash received from customers	39,089,102	32,392,766
Cash received from other income	62,566	25,231
	39,151,668	32,417,997
Cash received/(paid) from/(for):		
Other receivables	(172,974)	(103,554)
Purchase of inventory	(30,535,352)	(24,655,484)
Operating expenses	(9,063,514)	(7,069,939)
Other creditors	79,144	23,813
Payment for WPPF	(139,557)	(62,880)
Advances, deposits and prepayments	(330,406)	(18,909)
	(40,162,658)	(31,886,954)
Cash used in operations	(1,010,991)	531,044
Finance costs paid	(1,535,112)	(991,522)
Income tax paid	(654,777)	(981,440)
	(2,189,888)	(1,972,962)
<b>Net cash used in operating activities</b>	<b>(3,200,879)</b>	<b>(1,441,918)</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(1,558,143)	(1,386,193)
Payments as advance for capital expenditure	(1,612,630)	(2,713,869)
Sale proceeds from property, plant and equipment	732	3,109
Sale proceeds of Brands	403,900	292,900
Dividend received	2,856	-
Adjustment for Control established in Subsidiary	3,861	-
Investment	(69,789)	54
<b>Net cash used in investing activities</b>	<b>(2,829,213)</b>	<b>(3,803,998)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	3,240	(313)
Dividend paid	(173,281)	(340,203)
Paid as dividend to non-controlling interest	(31,079)	(106,977)
Payment for finance lease	-	(1,841)
Proceeds from issue of share capital	-	2,000
Short-term bank loan received/(paid)	2,909,629	4,904,622
Long-term bank loan received/(paid)	1,645,532	1,393,173
<b>Net cash from financing activities</b>	<b>4,354,040</b>	<b>5,850,463</b>
Net increase / (decrease) in cash and cash equivalents	(1,676,052)	604,546
Cash and cash equivalents at 1 July	(184,983)	(917,939)
<b>Cash and cash equivalents at 31 March</b>	<b>(1,861,035)</b>	<b>(313,392)</b>
<b>Closing balance represents</b>		
Cash and cash equivalents	2,253,041	1,597,401
Bank overdraft	(4,114,076)	(1,910,793)
	(1,861,035)	(313,392)
<b>Net operating cash flows per share (NOCFPS)</b>	<b>(66.40)</b>	<b>(29.91)</b>

### Consolidated statement of changes in equity (Un-audited)

Figures in '000' Taka

	For the 3rd Quarter ended from July 2017 to March 2018									
	Attributable to owner of the Company								Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation reserve	Retained earnings	Total			
<b>Balance at 1 July 2017</b>	438,204	402,310	1,671	300,304	4,277,934	5,153,138	10,573,561	65,498	10,639,059	
<b>Total comprehensive income</b>										
Profit after tax	-	-	-	-	-	431,248	431,248	(30,694)	400,554	
Other comprehensive income-net of tax	-	-	-	134,176	-	-	134,176	(73)	134,103	
<b>Total comprehensive income</b>	-	-	-	134,176	-	431,248	565,424	(30,767)	534,658	
<b>Transaction with owners of the Company</b>										
Share premium	-	-	-	-	-	-	-	-	-	
Bonus share issue	43,820	-	-	-	-	(43,820)	-	-	-	
Final dividend for 2016-17	-	-	-	-	-	(175,282)	(175,282)	(31,401)	(206,682)	
Adjustment for Control established in Subsidiary	-	-	-	-	-	(29,905)	(29,905)	(2,272)	(32,176)	
Amount receivable from Non-controlling interest	-	-	-	-	-	-	-	13,000	13,000	
<b>Total transactions with owners of the Company</b>	<b>43,820</b>	-	-	-	-	<b>(249,007)</b>	<b>(205,186)</b>	<b>(20,672)</b>	<b>(225,859)</b>	
<b>Balance at 31 March 2018</b>	<b>482,024</b>	<b>402,310</b>	<b>1,671</b>	<b>434,480</b>	<b>4,277,934</b>	<b>5,335,379</b>	<b>10,933,799</b>	<b>14,059</b>	<b>10,947,858</b>	
	For the 3rd Quarter ended from July 2016 to March 2017									
	Attributable to owner of the Company								Non-controlling Interests	Total equity
	Share capital	Share premium	Capital reserve	Available for sale reserve	Revaluation surplus	Retained earnings	Total			
<b>Balance at 1 July 2016</b>	398,367	402,310	1,671	201,953	4,277,934	4,426,586	9,708,822	137,066	9,845,888	
<b>Total comprehensive income</b>										
Profit after tax	-	-	-	-	-	728,321	728,321	(2,846)	725,475	
Other comprehensive income-net of tax	-	-	-	154,182	-	-	154,182	(7)	154,175	
<b>Total comprehensive income</b>	-	-	-	154,182	-	728,321	882,502	(2,853)	879,649	
<b>Transaction with owners of the Company</b>										
Share premium	-	-	-	-	-	-	-	-	-	
Bonus share issue	39,837	-	-	-	-	(39,837)	-	-	-	
Interim dividend	-	-	-	-	-	(298,775)	(298,775)	(41,868)	(340,643)	
Capital paid by non controlling interest	-	-	-	-	-	-	-	2,000	2,000	
<b>Total transactions with owners of the company</b>	<b>39,837</b>	-	-	-	-	<b>(338,612)</b>	<b>(298,775)</b>	<b>(39,868)</b>	<b>(338,643)</b>	
<b>Balance at 31 March 2017</b>	<b>438,204</b>	<b>402,310</b>	<b>1,671</b>	<b>356,135</b>	<b>4,277,934</b>	<b>4,816,295</b>	<b>10,292,549</b>	<b>94,345</b>	<b>10,386,894</b>	

By Order of the Board

Sheema Akmal Rahman  
Company Secretary

Dated : 26 April 2018

Chairman

Managing Director

Director

Chief Financial Officer