

**ACI Formulations Limited**

**Third Quarter Report 2015**

ACI Formulations Limited

Statement of financial position  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 30 September 2015	As at 31 December 2014
<b>Assets</b>			
Property, plant and equipment	5	1,276,338	1,244,949
Investments	6	14,879	14,539
<b>Non-current assets</b>		<b>1,291,217</b>	<b>1,259,488</b>
Inventories	7	857,294	676,561
Trade and other receivables	8	901,998	868,883
Advances, deposits and prepayments	9	261,624	181,132
Cash and cash equivalents		58,106	84,803
<b>Current assets</b>		<b>2,079,022</b>	<b>1,811,379</b>
<b>Total assets</b>		<b>3,370,239</b>	<b>3,070,867</b>
<b>Equity</b>			
Share capital		450,000	450,000
Reserves		691,660	692,960
Retained earnings		644,276	662,627
<b>Total equity</b>		<b>1,785,936</b>	<b>1,805,587</b>
<b>Liabilities</b>			
Employee benefits	10	14,331	13,275
Deferred tax liabilities		43,786	47,754
<b>Non-current liabilities</b>		<b>58,117</b>	<b>61,029</b>
Bank overdrafts		35,778	63,352
Loans and borrowings		803,992	712,586
Trade and other payables	11	236,735	287,092
Inter-company payable		267,547	-
Provision for tax		182,134	141,221
<b>Current liabilities</b>		<b>1,526,186</b>	<b>1,204,251</b>
<b>Total liabilities</b>		<b>1,584,303</b>	<b>1,265,280</b>
<b>Total equity and liabilities</b>		<b>3,370,239</b>	<b>3,070,867</b>
<b>Net asset value per share</b>		<b>39.69</b>	<b>40.12</b>



Chairman



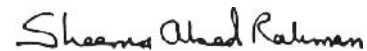
Managing Director



Director



Chief Financial Officer



Company Secretary

ACI Formulations Limited

Statement of profit or loss and other comprehensive income  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the 3rd quarter ended		For the period from	
		January to September 2015	January to September 2014	July to September 2015	July to September 2014
Revenue	12	1,897,112	2,038,724	731,255	685,260
Cost of sales	13	(1,390,697)	(1,525,720)	(545,973)	(504,204)
<b>Gross profit</b>		<b>506,415</b>	<b>513,004</b>	<b>185,282</b>	<b>181,056</b>
Other income		5,487	4,784	1,320	1,043
Administrative, selling and distribution expenses	14	(314,054)	(326,149)	(112,693)	(127,564)
<b>Operating profit</b>		<b>197,848</b>	<b>191,639</b>	<b>73,909</b>	<b>54,535</b>
<b>Finance costs</b>		<b>(37,539)</b>	<b>(35,987)</b>	<b>(16,272)</b>	<b>(9,948)</b>
<b>Profit before contribution to WPPF</b>		<b>160,309</b>	<b>155,652</b>	<b>57,636</b>	<b>44,586</b>
Contribution to WPPF		(8,015)	(7,783)	(2,882)	(2,229)
<b>Profit before tax</b>		<b>152,294</b>	<b>147,869</b>	<b>54,754</b>	<b>42,357</b>
Tax expenses		(36,945)	(37,214)	(13,700)	(11,028)
<b>Profit after tax</b>		<b>115,349</b>	<b>110,655</b>	<b>41,055</b>	<b>31,329</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income</b>		<b>115,349</b>	<b>110,655</b>	<b>41,055</b>	<b>31,329</b>
<b>Earnings per share</b>					
Basic earnings per share		2.56	2.46	0.91	0.70



Chairman



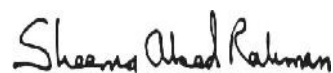
Managing Director



Director



Chief Financial Officer



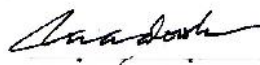
Company Secretary

**ACI Formulations Limited**  
**Statement of changes in equity**  
**Unaudited**

Figures in "000"

<i>In Taka</i>	For the 3rd quarter ended 30 September 2014			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
<b>Balance at 1 January 2014</b>	450,000	692,960	587,512	1,730,472
<b>Total comprehensive income</b>				
Profit for the period	-	-	110,655	110,655
<b>Total comprehensive income</b>	-	-	110,655	110,655
<b>Contributions and distributions</b>				
Dividends	-	-	(112,500)	(112,500)
<b>Total transactions with owners of the company</b>	-	-	(112,500)	(112,500)
<b>Balance at 30 September 2014</b>	450,000	692,960	585,667	1,728,627

<i>In Taka</i>	For the 3rd quarter ended 30 September 2015			
	Attributable to owner of the Company			
	Share capital	Revaluation reserve	Retained earnings	Total
<b>Balance at 1 January 2015</b>	450,000	692,960	662,627	1,805,587
<b>Total comprehensive income</b>				
Profit for the period	-	-	115,349	115,349
<b>Total comprehensive income</b>	-	-	115,349	115,349
<b>Contributions and distributions</b>				
Dividends	-	-	(135,000)	(135,000)
<b>Total transactions with owners of the company</b>	-	-	(135,000)	(135,000)
<b>Transaction recognized directly in equity</b>				
Realization of revaluation surplus		(1,300)	1,300	-
<b>Balance at 30 September 2015</b>	450,000	691,660	644,276	1,785,936



Chairman



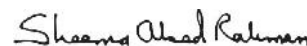
Managing Director



Director



Chief Financial Officer



Company Secretary

ACI Formulations Limited

Statement of cash flows  
Unaudited

Figures in "000"

<i>In Taka</i>	For the 3rd quarter ended 30 September	
	2015	2014
<b>Cash flows from operating activities</b>		
Cash received from customers	1,820,141	2,005,012
Cash received from other income	3,960	4,784
	<b>1,824,102</b>	<b>2,009,796</b>
Cash received/(paid) from/(for):		
Purchase of inventory	(1,430,916)	(1,556,391)
Other receivables	4,875	(688)
Operating expenses	(333,268)	(269,461)
Other payables	3,360	(2,801)
Payment for WPPF	(16,237)	(16,567)
Advances, deposits and prepayments	(16,333)	(24,002)
	<b>(1,788,519)</b>	<b>(1,869,910)</b>
Cash generated from operations	<b>35,583</b>	<b>139,886</b>
Finance costs	(37,539)	(35,987)
Income tax expense	(64,158)	(57,618)
	<b>(101,697)</b>	<b>(93,605)</b>
<b>Net cash from operating activities</b>	<b>(66,115)</b>	<b>46,281</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(69,469)	(26,517)
Investments	(340)	(11,500)
Sales proceed of fixed assets	1,527	-
<b>Net cash used in investing activities</b>	<b>(68,282)</b>	<b>(38,017)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	177,270	127,464
Proceeds from loans and borrowings	91,406	(115,660)
Dividends paid	(133,402)	(106,780)
<b>Net cash from financing activities</b>	<b>135,273</b>	<b>(94,976)</b>
Net increase in cash and cash equivalents	<b>877</b>	(86,712)
Cash and cash equivalents as at 1 January	<b>21,451</b>	66,290
<b>Cash and cash equivalents as at 30 September</b>	<b>22,328</b>	<b>(20,422)</b>
<b>Net operating cash flow per share</b>	<b>(1.47)</b>	<b>1.03</b>



Chairman



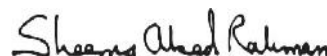
Managing Director



Director



Chief Financial Officer



Company Secretary

ACI Formulations Limited

Consolidated Statement of Financial Position  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	As at 30 September 2015	As at 31 December 2014
<b>Assets</b>			
Property, plant and equipment	5(a)	1,280,172	1,249,002
Biological assets		4,895	5,395
Investments	6(a)	3,034	3,039
Intangible assets		12,383	12,383
<b>Non-current assets</b>		<b>1,300,484</b>	<b>1,269,819</b>
Inventories	7(a)	859,426	679,685
Trade and other receivables	8(a)	882,036	849,637
Advances, deposits and prepayments	9(a)	262,761	183,358
Cash and cash equivalents		61,196	87,400
<b>Current assets</b>		<b>2,065,419</b>	<b>1,800,080</b>
<b>Total assets</b>		<b>3,365,903</b>	<b>3,069,899</b>
<b>Equity</b>			
Share capital		450,000	450,000
Reserves		691,660	692,960
Retained earnings		639,486	661,476
		<b>1,781,146</b>	<b>1,804,436</b>
Non controlling interest		<b>(109)</b>	<b>(678)</b>
<b>Total equity</b>		<b>1,781,037</b>	<b>1,803,758</b>
<b>Liabilities</b>			
Employee benefits	10	14,331	13,275
Deferred tax liabilities		43,503	47,548
Non-current liabilities		<b>57,834</b>	<b>60,823</b>
Bank overdrafts		35,778	63,352
Loans and borrowings		803,992	712,586
Trade and other payables	11(a)	237,531	288,126
Inter-company payable		267,547	-
Provision for tax		182,185	141,254
<b>Current liabilities</b>		<b>1,527,033</b>	<b>1,205,318</b>
<b>Total liabilities</b>		<b>1,584,867</b>	<b>1,266,141</b>
<b>Total equity and liabilities</b>		<b>3,365,903</b>	<b>3,069,899</b>
<b>Net asset value per share</b>		<b>39.58</b>	<b>40.10</b>



Chairman



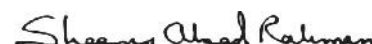
Managing Director



Director



Chief Financial Officer



Company Secretary

ACI Formulations Limited

Consolidated statement of profit or loss and other comprehensive income  
Unaudited

Figures in "000"

<i>In Taka</i>	Note	For the 3rd quarter ended		For the period from	
		January to September 2015	January to September 2014	July to September 2015	July to September 2014
Revenue	12(a)	1,900,725	2,041,801	732,629	686,578
Cost of sales	13(a)	(1,393,992)	(1,527,918)	(546,577)	(505,303)
<b>Gross profit</b>		<b>506,733</b>	513,883	<b>186,052</b>	181,275
Other income		5,487	4,784	1,320	1,043
Administrative, selling and distribution expenses	14(a)	(317,096)	(327,703)	(114,024)	(127,983)
<b>Operating profit</b>		<b>195,124</b>	190,964	<b>73,348</b>	54,335
Finance costs		(37,598)	(36,026)	(16,292)	(9,967)
<b>Profit before contribution to WPPF</b>		<b>157,526</b>	154,938	<b>57,056</b>	44,368
Contribution to WPPF		(8,015)	(7,782)	(2,882)	(2,229)
<b>Profit before tax</b>		<b>149,511</b>	147,156	<b>54,174</b>	42,139
Income tax expenses		(36,887)	(37,230)	(13,682)	(10,656)
<b>Profit after tax</b>		<b>112,624</b>	109,926	<b>40,493</b>	31,483
<b>Other comprehensive income</b>		-	-	-	-
<b>Total comprehensive income</b>		<b>112,624</b>	<b>109,926</b>	<b>40,493</b>	<b>31,483</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		111,710	110,108	40,160	31,540
Non controlling interest		914	(182)	333	(57)
		<b>112,624</b>	<b>109,926</b>	<b>40,493</b>	<b>31,483</b>
<b>Earnings per share</b>					
Basic earnings per share		2.48	2.45	0.89	0.70



Chairman



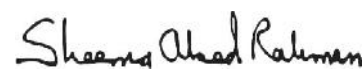
Managing Director



Director



Chief Financial Officer



Company Secretary

**ACI Formulations Limited**  
**Consolidated statement of changes in equity**  
**Unaudited**

Figures in "000"

<b>For the 3rd quarter ended 30 September 2014</b>						
<i>In Taka</i>	<b>Attributable to owner of the Company</b>			<b>Total</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	<b>Share capital</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>			
<b>Balance as at 1 January 2014</b>	450,000	692,960	587,512	1,730,472	-	1,730,472
<b>Total comprehensive income</b>						
Profit for the period	-	-	110,108	110,108	(182)	109,926
<b>Total comprehensive income</b>	-	-	110,108	110,108	(182)	109,926
<b>Contributions and distributions</b>						
Dividend	-	-	(112,500)	(112,500)	-	(112,500)
<b>Total contributions and distributions</b>			(112,500)	(112,500)	-	(112,500)
<b>Changes in ownership interests</b>						
Acquisition of subsidiary with NCI	-	-	-	-	(294)	(294)
<b>Total changes in ownership interests</b>	-	-	-	-	(294)	(294)
<b>Total transactions with owners of the company</b>	-	-	(112,500)	(112,500)	(294)	(112,794)
<b>Balance as at 30 September 2014</b>	450,000	692,960	585,120	1,728,080	(476)	1,727,604

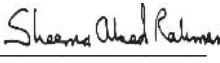
<b>For the 3rd quarter ended 30 September 2015</b>						
<i>In Taka</i>	<b>Attributable to owner of the Company</b>			<b>Total</b>	<b>Non-controlling interests</b>	<b>Total equity</b>
	<b>Share capital</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>			
<b>Balance as at 1 January 2015</b>	450,000	692,960	661,476	1,804,436	(678)	1,803,758
<b>Total comprehensive income</b>						
Profit for the period	-	-	111,710	111,710	914	112,624
<b>Total comprehensive income</b>	-	-	111,710	111,710	914	112,624
<b>Contributions and distributions</b>						
Dividend	-	-	(135,000)	(135,000)	-	(135,000)
<b>Total transactions with owners of the company</b>			(135,000)	(135,000)	-	(135,000)
<b>Transaction recognized directly in equity</b>						
Realization of revaluation surplus	-	(1,300)	1,300	-	-	-
Capital paid to minority	-	-	-	-	(345)	(345)
<b>Balance as at 30 September 2015</b>	450,000	691,660	639,486	1,781,146	(109)	1,781,037

  
 \_\_\_\_\_  
 Chairman

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

  
 \_\_\_\_\_  
 Director

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

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



**ACI Formulations Limited**  
**Consolidated statement of cash flows**  
**Unaudited**

**Figures in "000"**

<i>In Taka</i>	<b>For the 3rd quarter ended 30 September</b>	
	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities</b>		
Cash received from customers	1,823,515	2,009,064
Cash received from other income	3,960	4,784
	<b>1,827,476</b>	<b>2,013,848</b>
Cash received/(paid) from/(for):		
Purchase of inventories	(1,432,944)	(1,559,025)
Other receivables	4,875	(688)
Operating expenses	(336,106)	(270,446)
Other payables	3,360	(2,802)
Payment for WPPF	(16,237)	(16,567)
Advances, deposits and prepayments	(15,243)	(24,098)
	<b>(1,792,295)</b>	<b>(1,873,626)</b>
Cash generated from operations	<b>35,181</b>	<b>140,222</b>
Finance costs	(37,598)	(36,026)
Income tax expense	(64,158)	(57,618)
	<b>(101,756)</b>	<b>(93,644)</b>
<b>Net cash from operating activities</b>	<b>(66,575)</b>	<b>46,578</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(69,469)	(26,558)
Investments	(340)	(11,353)
Sale proceed of fixed asset	1,527	-
<b>Net cash used in investing activities</b>	<b>(68,282)</b>	<b>(37,911)</b>
<b>Cash flows from financing activities</b>		
Inter-company debts received/(paid)	178,224	128,650
Proceeds from loans and borrowings	91,406	(115,820)
Dividend paid	(133,402)	(106,780)
<b>Net cash from financing activities</b>	<b>136,227</b>	<b>(93,950)</b>
Net increase in cash and cash equivalents	<b>1,370</b>	<b>(85,283)</b>
Cash and cash equivalents as at 1 January	<b>24,048</b>	<b>66,289</b>
<b>Cash and cash equivalents as at 30 September</b>	<b>25,418</b>	<b>(18,994)</b>
<b>Net operating cash flow per share</b>	<b>(1.48)</b>	<b>1.04</b>



Chairman



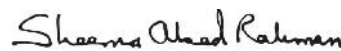
Managing Director



Director



Chief Financial Officer



Company Secretary

## ACI Formulations Limited

### Notes to the financial statements for the third quarter ended on 30 September 2015

**1. Company profile:**

ACI Formulations Limited, a subsidiary of Advanced Chemical Industries Limited, domiciled in Bangladesh. The company's shares are listed with both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. The Principal activities of the company are manufacturing and marketing of a number of agrochemical, consumer brand and paint products.

**2. Subsidiaries of ACI Formulations Limited:**

ACI Formulations Limited has three subsidiaries namely Neem Laboratories (Pvt.) Ltd, Aloe Organics (Pvt.) Limited and Green Business & Marketing Company (BD) Limited. Neem Laboratories (Pvt.) Ltd is engaged in manufacturing and marketing of herbal products in a small scale. On the other hand, the operations of Aloe Organics (Pvt.) Limited and Green Business & Marketing Company (BD) Limited are currently dormant. ACI Formulations Limited through its voting rights controls the operating and financing activities of above three entities.

**3. Consolidated Financial statements:**

In addition to the separate financial statements, the consolidated financial statements of the company have been prepared and included in this interim financial report as per BFRS 10: Consolidated Financial Statements. In separate Financial Statements, investment in subsidiaries has been carried at cost as per BAS 27: Separate Financial Statements.

**4. Selected explanatory notes:**

These financial statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the year ended 31 December 2014. This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

		<u>Figures in '000'</u>	
		<u>30- Sep -15</u>	<u>31-Dec -14</u>
		<u>Taka</u>	<u>Taka</u>
<b>5</b>	<b>Property, plant &amp; equipment</b>		
	Fixed asset at cost/revaluation as on 1st January	1,435,687	1,389,432
	Addition during the period/year	69,826	46,255
	Disposal/adjustment during the year	(1,300)	-
		1,504,213	1,435,687
	Accumulated depreciation at the end of period/year	(227,875)	(190,738)
	<b>Closing balance</b>	1,276,338	1,244,949
<b>5(a)</b>	<b>Property, plant &amp; equipment</b>		
	Fixed asset at cost/revaluation as on 1st January	1,440,329	1,389,432
	Addition during the period/year	69,826	50,897
	Disposal/adjustment during the year	(1,300)	-
		1,508,855	1,440,329
	Accumulated depreciation at the end of period/year	(228,683)	(191,327)
	<b>Closing balance</b>	1,280,172	1,249,002

	<u>30- Sep -15</u> <u>Taka</u>	<u>31-Dec -14</u> <u>Taka</u>
<b>6. Investments</b>		
Investment in subsidiaries	11,845	11,500
Investment in FDR	2,959	2,964
Investment in shares of ACI Motors Limited	75	75
	<u>14,879</u>	<u>14,539</u>
<b>6(a) Consolidated investments</b>		
Investment in term deposit	2,959	2,964
Investment in Shares- ACI Motors Limited	75	75
	<u>3,034</u>	<u>3,039</u>
<b>7. Inventories</b>		
Raw and packing materials	368,813	330,379
Work-in-process	5,176	-
Finished goods	400,934	273,489
Goods in transit	72,266	67,564
Other inventories	25,981	23,387
Allowances for slow moving inventory	(15,876)	(18,258)
	<u>857,294</u>	<u>676,561</u>
<b>7(a). Consolidated inventories</b>		
Raw and packing materials	370,980	332,651
Work-in-process	5,176	-
Finished goods	401,256	274,340
Stock in transit	72,266	67,564
Other inventories	25,981	23,387
Allowances for slow moving inventory	(16,233)	(18,257)
	<u>859,426</u>	<u>679,685</u>
<b>8. Trade and other receivables</b>		
<b>Trade receivables:</b>		
Related parties:		
ACI Limited	-	99,821
Other than related parties	994,389	817,849
	<u>994,389</u>	<u>917,670</u>
Allowances for doubtful debts	(129,817)	(128,270)
	<u>864,572</u>	<u>789,400</u>
<b>Other receivables:</b>		
Related parties	20,860	58,043
Other than related parties	16,566	21,440
	<u>37,426</u>	<u>79,483</u>
	<u>901,998</u>	<u>868,883</u>
Below six months	759,277	801,373
Over six months	272,538	195,780
Allowances for doubtful debts	(129,817)	(128,270)
	<u>901,998</u>	<u>868,883</u>

	<u>30- Sep -15</u>	<u>31-Dec -14</u>
	<u>Taka</u>	<u>Taka</u>
<b>8(a). Consolidated trade and other receivables</b>		
<b>Trade receivables:</b>		
Related parties:		
ACI Limited	-	99,821
Other than related parties	<u>995,345</u>	<u>818,566</u>
	<b>995,345</b>	<b>918,387</b>
Allowances for doubtful debts	<u>(129,817)</u>	<u>(128,270)</u>
	<b>865,528</b>	<b>790,117</b>
<b>Other receivables:</b>		
Related parties	-	37,970
Other than related parties	<u>16,508</u>	<u>21,550</u>
	<b>16,508</b>	<b>59,520</b>
	<b>882,036</b>	<b>849,637</b>
Below six months	<b>739,315</b>	<b>782,127</b>
Over six months	<b>272,538</b>	<b>195,780</b>
Allowances for doubtful debts	<u>(129,817)</u>	<u>(128,270)</u>
	<b>882,036</b>	<b>849,637</b>
<b>9. Advances, deposits &amp; prepayments</b>		
<b>Advances:</b>		
Staffs	<b>2,210</b>	2,558
Suppliers	<b>31,147</b>	23,285
Bank guarantee margin	<b>31,543</b>	20,622
VAT current account	<b>11,288</b>	6,051
Advance income tax (Note- 9.1)	<u>178,989</u>	<u>114,831</u>
	<b>255,177</b>	<b>167,347</b>
<b>Deposits:</b>		
Security deposits	<u>5,802</u>	<u>11,413</u>
	<b>5,802</b>	<b>11,413</b>
<b>Prepayments:</b>		
Prepaid expenses	<u>645</u>	<u>2,372</u>
	<b>645</b>	<b>2,372</b>
	<b>261,624</b>	<b>181,132</b>
<b>9.1 Advance income tax</b>		
Balance as at 1st January	<b>114,831</b>	94,366
Paid during the period/year	<u>64,158</u>	<u>72,800</u>
	<b>178,989</b>	<b>167,166</b>
Adjustment during the period/year	<u>-</u>	<u>(52,335)</u>
	<b>178,989</b>	<b>114,831</b>

	<b><u>30-Sep-15</u></b> <b><u>Taka</u></b>	<b><u>31-Dec -14</u></b> <b><u>Taka</u></b>
<b>9(a). Consolidated advances, deposits &amp; prepayments</b>		
Advances:		
Staffs	2,210	2,558
Suppliers	31,653	24,885
Bank guarantee margin	31,543	20,622
VAT current account	11,288	6,051
Advance income tax (Note- 9(a).1)	<u>179,006</u>	<u>114,831</u>
	<u>255,700</u>	<u>168,947</u>
Deposits:		
Security deposits	<u>5,802</u>	<u>11,413</u>
	<u>5,802</u>	<u>11,413</u>
Prepayments:		
Prepaid expenses	<u>1,259</u>	<u>2,998</u>
	<u>1,259</u>	<u>2,998</u>
	<u>262,761</u>	<u>183,358</u>
<b>9(a).1. Advance income tax</b>		
Balance as at 1st January	114,831	94,366
Paid during the period/year	<u>64,175</u>	<u>72,800</u>
	179,006	167,166
Adjustment during the period/year	<u>-</u>	<u>(52,335)</u>
	<u>179,006</u>	<u>114,831</u>
<b>10. Employee benefits</b>		
Defined benefit liability	9,771	8,715
Other employee benefits	<u>4,560</u>	<u>4,560</u>
	<u>14,331</u>	<u>13,275</u>
<b>11. Trade and other payables</b>		
Trade payables	86,232	107,496
Other payables (Note-11.1)	<u>150,503</u>	<u>179,596</u>
	<u>236,735</u>	<u>287,092</u>
<b>11.1. Other payables</b>		
Creditor for expenses	117,713	145,738
Interest payables	6,772	4,577
Security money payable	4,524	2,571
Unpaid dividend	9,331	7,734
Withholding tax and VAT	3,766	2,358
Provision for workers' profit participation fund	<u>8,397</u>	<u>16,618</u>
	<u>150,503</u>	<u>179,596</u>

	<u>30-Sep-15</u> <u>Taka</u>	<u>31-Dec -14</u> <u>Taka</u>
<b>11(a). Consolidated trade and other payables</b>		
Trade payables	86,549	107,622
Other payables (Note-11(a).1)	150,982	180,504
	<u>237,531</u>	<u>288,126</u>
<b>11(a).1. Other payables</b>		
Creditor for expenses	118,077	146,506
Interest payables	6,772	4,577
Security money payable	4,524	2,571
Unpaid dividend	9,331	7,734
Withholding tax and VAT	3,881	2,498
Provision for workers' profit participation fund	8,397	16,618
	<u>150,982</u>	<u>180,504</u>
	<u>3rd quarter ended on</u>	
	<u>30-Sep-15</u> <u>Taka</u>	<u>30-Sep-14</u> <u>Taka</u>
<b>12. Revenue</b>		
Crop Care & Public Health	1,149,275	1,080,280
Mosquito Coil	374,198	588,126
Aerosol	338,174	331,239
Paint & others	35,465	39,079
	<u>1,897,112</u>	<u>2,038,724</u>
<b>12(a). Consolidated revenue</b>		
Crop Care & Public Health	1,149,275	1,080,280
Mosquito Coil	374,198	588,126
Aerosol	338,174	331,239
Paint & others	39,078	42,156
	<u>1,900,725</u>	<u>2,041,801</u>
<b>13. Cost of sales</b>		
Opening stock	603,868	504,500
Purchase	1,423,584	1,447,021
	<u>2,027,452</u>	<u>1,951,521</u>
Closing stock	(774,923)	(569,967)
	<u>1,252,529</u>	<u>1,381,554</u>
Manufacturing expenses	138,168	144,166
	<u>1,390,697</u>	<u>1,525,720</u>

		<b>3rd quarter ended on</b>	
		<b>30-Sep-15</b>	<b>30-Sep-14</b>
		<b><u>Taka</u></b>	<b><u>Taka</u></b>
<b>13(a).</b>	<b>Consolidated cost of sales</b>		
	Opening stock	606,992	507,043
	Purchase	1,425,122	1,447,419
		<u>2,032,114</u>	<u>1,954,462</u>
	Closing stock	(777,412)	(571,236)
		<u>1,254,702</u>	<u>1,383,226</u>
	Manufacturing expenses	139,290	144,692
		<u>1,393,992</u>	<u>1,527,918</u>
<b>14</b>	<b>Administrative, selling and distribution expenses</b>		
	Administrative expenses	69,522	86,784
	Distribution expenses	30,363	28,452
	Selling expenses	214,169	210,913
		<u>314,054</u>	<u>326,149</u>
<b>14(a).</b>	<b>Consolidated administrative, selling and distribution expenses</b>		
	Administrative expenses	70,087	87,302
	Distribution expenses	30,449	28,970
	Selling expenses	216,560	211,431
		<u>317,096</u>	<u>327,703</u>

## 15. Segment reporting

The Company has three reportable segments, as described below, which are the Company's strategic divisions. The strategic divisions offer different products and services, and are managed separately because they require different technology and marketing strategies. For each of the strategic divisions, the Company's CEO reviews internal management reports at least on a quarterly basis. The following summary describes the operations in each of the Company's reportable segments:

**Crop Care and Public Health (CC & PH)** To manufacture and sell crop care and public health products.

**Mosquito Coil (M Coil)** To manufacture and sell mosquito coil products

**Aerosol** To manufacture and sell aerosol and air freshener products.

Figures in '000'

Particulars	CC & PH		M Coil		Aerosol		Unallocated		Total	
	3rd quarter ended on		3rd quarter ended on		3rd quarter ended on		3rd quarter ended on		3rd quarter ended on	
	30-Sep-15	30-Sep-14	30-Sep-15	30-Sep-14	30-Sep-15	30-Sep-14	30-Sep-15	30-Sep-14	30-Sep-15	30-Sep-14
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Segment revenue:										
External revenues	1,149,275	1,080,280	-	-	-	-	24,913	42,156	1,174,188	1,122,436
Inter-segment revenues	-	-	374,198	588,126	338,174	331,239	14,165	-	726,537	919,365
Total revenue	1,149,275	1,080,280	374,198	588,126	338,174	331,239	39,078	42,156	1,900,725	2,041,801
Financing costs	(31,210)	(26,795)	(894)	(3,355)	(541)	(2,958)	(4,953)	(2,918)	(37,598)	(36,026)
Depreciation	(18,446)	(17,295)	(15,531)	(14,559)	(3,989)	(3,800)	(429)	(17)	(38,395)	(35,671)
Cost of sales excluding depreciation	(681,074)	(652,463)	(333,566)	(516,438)	(312,938)	(296,424)	(32,009)	(29,771)	(1,359,587)	(1,495,096)
Operating expenses excluding depreciation	(273,720)	(255,825)	(7,452)	(28,111)	(7,877)	(18,197)	(24,056)	(22,768)	(313,105)	(324,901)
Other income /(expense)	4,136	2,832	5	1	1,346	1,951	-	-	5,487	4,784
<b>Profit before tax</b>	<b>141,513</b>	<b>124,197</b>	<b>15,922</b>	<b>24,381</b>	<b>13,466</b>	<b>11,220</b>	<b>(21,391)</b>	<b>(12,652)</b>	<b>149,511</b>	<b>147,146</b>
<b>Reportable segment assets</b>	<b>2,003,243</b>	<b>1,663,028</b>	<b>757,522</b>	<b>738,297</b>	<b>394,355</b>	<b>253,933</b>	<b>210,783</b>	<b>150,779</b>	<b>3,365,903</b>	<b>2,806,037</b>
<b>Reportable segment liabilities</b>	<b>841,053</b>	<b>480,876</b>	<b>140,929</b>	<b>166,734</b>	<b>141,706</b>	<b>88,122</b>	<b>461,179</b>	<b>342,703</b>	<b>1,584,867</b>	<b>1,078,435</b>

16. Figures have been rounded off to the nearest '000' Taka and previous period's figures have been rearranged to conform to current period's presentation.



Chairman



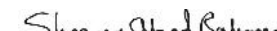
Managing Director



Director



Chief Financial Officer



Company Secretary