



Active Fine Chemicals Limited

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FIRST QUARTER UN-AUDITED FINANCIAL STATEMENTS ENDED AS ON 31ST MARCH, 2011

BALANCE SHEET (UN-AUDITED)

As on 31st March, 2011

ASSETS:	Amount (In Taka)	
	31st March 2011	31st December 2010
Non-Current Assets:		
Property, Plant and Equipments at Carrying Value	415,484,906	408,170,015
Intangible Assets:	82,935,742	82,071,361
Unallocated Revenue Expenditure	27,546,873	28,253,203
Deferred Revenue Expenditure	20,476,110	18,010,200
IPO Expenses	34,912,759	35,807,958
Investment	17,100,000	107,100,000
Current Assets:	235,793,085	143,950,781
Inventories	135,053,984	81,632,221
Advances, Deposits and Prepayments	56,318,330	24,937,226
Accounts Receivable	35,697,921	33,097,645
Cash and Cash Equivalents	8,722,850	4,283,689
TOTAL ASSETS	751,313,733	741,292,157
SHARE HOLDERS' EQUITY & LIABILITIES:		
Shareholders' Equity :	628,365,798	601,743,593
Share Capital	400,000,000	400,000,000
Retained Earnings	82,220,514	67,395,715
Revaluation Surplus	113,440,000	113,440,000
Tax Holiday Reserve	32,705,284	20,907,878
Current Liabilities:	122,947,935	139,548,564
Short term Loans	94,920,550	84,774,599
Liabilities for Finance Lease	1,995,341	2,278,294
Provision for Current Tax	4,004,009	3,851,231
Liabilities for Expense & Services	16,067,647	43,978,427
Liabilities for Other Finance	5,960,388	4,666,013
TOTAL SHARE HOLDERS' EQUITY AND LIABILITIES	751,313,733	741,292,157
Net Assets Value (NAV) per share	15.71	15.04

PROFIT AND LOSS ACCOUNT (UN-AUDITED)

For the period ended 31st March, 2011

Particulars	Amount (In Taka)	
	31st March 2011	31st March 2010
Net Turnover	102,995,015	35,950,660
Cost of Goods Sold	(65,539,110)	(16,884,953)
Gross Profit	37,455,905	19,065,707
Operating Expenses	(7,962,388)	8,380,007
Administrative Expenses	5,322,767	4,892,768
Selling & Distribution Expenses	2,639,621	3,487,239
Profit from Operation	29,493,517	10,685,700
Finance Cost	(1,935,340)	(808,830)
Other Income	555,555	-
Net Profit before WPPF	28,113,732	9,876,870
Allocation for WPPF	(1,338,749)	(493,844)
Net Profit Before Tax	26,774,983	9,383,026
Provision for Current Tax	(152,778)	-
Net Profit After Tax	26,622,205	9,383,026
(Transferred to Statement of Changes in Equity)	26,622,205	9,383,026
Earnings per share (EPS) :	0.67	0.39

CASH FLOW STATEMENT(UN-AUDITED)

For the period ended 31st March, 2011

Particulars	Amount (In Taka)	
	31st March 2011	31st March 2010
A. Cash Flows from Operating Activities:		
Collection from Sales	100,394,739	18,103,273
Payment to Suppliers	(142,607,806)	(29,695,546)
Payment for Expenses	(7,087,369)	(7,801,400)
Payment for Advance, Deposit and Prepayment	(31,381,104)	(20,227,818)
Other Income	555,555	-
Net Cash Generated from Operating Activities	(80,125,985)	(39,621,491)
B. Cash Flows from Investing Activities:		
Investment during the year	90,000,000	-
Purchase of Fixed Assets	(12,306,914)	(10,226,239)
Deferred Revenue Expenditure	(2,990,938)	-
Net Cash used in Investing Activities	74,702,148	(10,226,239)
C. Cash Flows from Financing Activities:		
Increase in Share Capital	-	40,000,000
Long Term Loan payment	-	(15,536,617)
Increase in Short Term Loan	10,145,951	9,113,895
Payment under lease Obligation	(282,953)	(148,493)
Net Cash Generated/(Used) from Financing Activities	9,862,998	33,428,785
Net Cash Inflow/(Outflow) from Total Activities (A+B+C)	4,439,161	(16,418,945)
Opening Cash & Cash Equivalents	4,283,689	26,168,481
Cash and Cash Equivalents at the End	8,722,850	9,749,536

STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)

For the period ended 31st March, 2011

	Share Capital	Retained Earnings	Tax Holiday Reserve	Revaluation Surplus	Total Taka
Balance 1st January 2011	400,000,000	67,395,715	20,907,878	113,440,000	601,743,593
Net Profit after Tax	-	26,622,205	-	-	26,622,205
Provision for Tax Holiday	-	(11,797,406)	11,797,406	-	-
Balance 31st March 2011	400,000,000	82,220,514	32,705,284	113,440,000	628,365,798
Balance 31st March 2010	240,000,000	14,664,096	-	113,440,000	368,104,096

Sd/-

S.M. Saifur Rahman
Managing Director

Sd/-

Prodip Roy ACS
Head of Finance & Company Secretary

The First Quarter Report is available in the Company Website (www.afchem.com)