



RECKITT BENCKISER (BANGLADESH) LIMITED

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STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2016

	(Taka in thousand)	
	As at 30 June 2016 (Unaudited)	As at 31 December, 2015 (Audited)
<b>Assets</b>		
Property, plant and equipment	153,012	169,225
Capital work-in-progress	37	740
Deferred tax assets	22,575	13,605
<b>Non-current assets</b>	<b>175,624</b>	<b>183,570</b>
Inventories	221,016	283,032
Trade and other receivables	55,841	11,600
Advances, deposits and prepayments	58,164	78,436
Cash and cash equivalents	733,965	435,317
<b>Current assets</b>	<b>1,068,986</b>	<b>808,385</b>
<b>Total assets</b>	<b>1,244,610</b>	<b>991,955</b>
<b>Equity</b>		
Share capital	47,250	47,250
Retained Earnings	205,671	158,186
	252,921	205,436
<b>Liabilities</b>		
Employee benefits - gratuity	70,404	62,884
<b>Non-current liabilities</b>	<b>70,404</b>	<b>62,884</b>
Trade and other payables	879,464	653,045
Provision for taxation	46,821	70,590
<b>Current liabilities</b>	<b>926,285</b>	<b>723,635</b>
<b>Total liabilities</b>	<b>996,689</b>	<b>786,519</b>
<b>Total equity and liabilities</b>	<b>1,249,610</b>	<b>991,955</b>

Mohammad Nazmul Arefin  
Company Secretary

Nayan Ranjan Mukhopadhyay  
Chief Financial Officer

Vishal Gupta  
Managing Director

Nitish Kapoor  
Chairman





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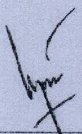
**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
FOR THE PERIOD ENDED 30 JUNE 2016

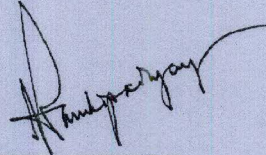
(Take in thousand)

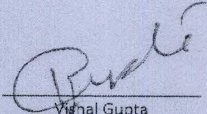
	For the period (1 January to 30 June 2016)	For the period (1 January to 30 June 2015)	For 3 months (1 April to June 2016)	For 3 months (1 April to June 2015)
Revenue	1,736,517	1,564,992	839,440	721,804
Cost of sales	(786,163)	(769,204)	(365,081)	(348,856)
<b>Gross profit</b>	<b>950,354</b>	<b>795,788</b>	<b>474,359</b>	<b>372,948</b>
Net operating expenses:				
Administrative expenses	(115,816)	(80,052)	(65,293)	(42,445)
Marketing expenses	(429,641)	(343,896)	(200,318)	(152,917)
Selling & distribution expenses	(121,489)	(104,580)	(62,956)	(52,141)
	(666,946)	(528,528)	(328,567)	(247,504)
<b>Profit from operation</b>	<b>283,408</b>	<b>267,260</b>	<b>145,792</b>	<b>125,444</b>
Other operating charges-technical services fee	(86,826)	(78,249)	(41,972)	(36,090)
Other operating charges-technical services fee writeback	-	32,320	-	-
	(86,826)	(45,929)	(41,972)	(36,090)
<b>Profit before other income</b>	<b>196,582</b>	<b>221,331</b>	<b>103,820</b>	<b>89,354</b>
Other income/(expenses)	1,976	1,956	-	1,956
Finance income	4,380	10,807	2,330	5,381
<b>Profit before Contribution to workers' profit participation fund</b>	<b>202,938</b>	<b>234,094</b>	<b>106,150</b>	<b>96,691</b>
Contribution to workers' profit participation fund	(10,147)	(11,705)	(5,308)	(4,835)
<b>Profit before taxation</b>	<b>192,791</b>	<b>222,389</b>	<b>100,842</b>	<b>91,856</b>
Taxation	(74,431)	(84,912)	(42,700)	(35,389)
<b>Profit after taxation</b>	<b>118,360</b>	<b>137,477</b>	<b>58,142</b>	<b>56,467</b>
<b>Earnings per share (EPS)</b>	<b>25.05</b>	<b>29.10</b>	<b>12.31</b>	<b>11.95</b>


**Note:**

- Gross profit has been improved due to better sales mix, pricing initiatives and supply cost optimisation.
- Operating profit has declined due to increased marketing expense for those brands which were in significant competitive pressure. Last year profit from operation in Quarter 1 includes a write back on account of non-repatriable technical service fees.
- Finance income dropped due to interest rate fluctuation in banking sector.
- Basic earning per share declined to Tk. 25.05 from Tk. 29.10 due to need based increase in marketing and administrative expense. And there was a write back of technical service fees in Q1 of last year.

  
Mohammad Nazmul Arefin  
Company Secretary

  
Nayan Ranjan Mukhopadhyay  
Chief Financial Officer

  
Vishal Gupta  
Managing Director

  
Nitish Kapoor  
Chairman





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**STATEMENT OF CASH FLOW (UNAUDITED)**  
**FOR THE PERIOD ENDED 30 JUNE 2016**

(Taka in thousand)

	<b>Period ended 30 June 2016</b>	<b>Period ended 30 June 2015</b>
<b>Cash Flows from operating activities</b>		
Receipts from customers	1,799,692	1,739,907
Payment to suppliers, employees and others	(1,394,150)	(1,402,809)
Payment for technical services fees	-	(89,284)
<b>Cash generated from operating activities</b>	<b>405,542</b>	<b>247,814</b>
Income taxes paid	(112,170)	(65,828)
<b>Net cash from operating activities</b>	<b>293,372</b>	<b>181,986</b>
<b>Cash flows from investing activities</b>		
Investments made/encashed during the period	-	(50,000)
Purchase of property, plant and equipment	(4,299)	(23,598)
Proceeds from disposal of property, plant and equipment	2,038	1,956
Income from investment during the period	7,605	12,269
<b>Net cash used in investing activities</b>	<b>5,344</b>	<b>(59,373)</b>
<b>Cash flows from financing activities</b>		
Dividend paid/unclaimed	(68)	(63)
<b>Net cash used in financing activities</b>	<b>(68)</b>	<b>(63)</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>	<b>298,648</b>	<b>122,550</b>
<b>Cash and cash equivalents at 1 January</b>	<b>435,317</b>	<b>297,659</b>
<b>Cash and cash equivalents at 30 June</b>	<b>733,965</b>	<b>420,209</b>

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STATEMENT OF CHANGES IN EQUITY (UNAUDITED)  
FOR THE PERIOD ENDED 30 JUNE 2016

(Taka in thousand)

<u>Particulars</u>	<u>Share capital</u> Taka	<u>General reserve</u> Taka	<u>Retained earnings</u> Taka	<u>Total</u> Taka
Balance as at 1 January 2015	47,250	108,900	55,272	211,422
Final dividend for the year 2014	-	-	(47,250)	(47,250)
Profit for the period ended 30 June 2015	-	-	137,477	137,477
General reserve transferred to the retained earnings *	-	(108,900)	108,900	-
<b>Balance as at 30 June 2015</b>	<b>47,250</b>	<b>-</b>	<b>254,399</b>	<b>301,649</b>
Balance as at 1 January 2016	47,250	-	158,186	205,436
Second interim cash dividend for the year 2015	-	-	(70,875)	(70,875)
Profit for the period ended 30 June 2016	-	-	118,360	118,360
<b>Balance as at 30 June 2016</b>	<b>47,250</b>	<b>-</b>	<b>205,671</b>	<b>252,921</b>

## \* Note:

This amount represents undistributed profit and lying as free reserve which transferred to retained earnings for the distribution of dividend.

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