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Reckitt Benckiser (Bangladesh) Limited

Interim Condensed Financial Statements
as at and for the period ended 31 March 2019
(Un-audited)



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Reckitt Benckiser (Bangladesh) Limited
Condensed Statement of Financial Position
As at 31 March 2019

	31 March 2019 (Unaudited)	31 December 2018 (Audited)
	<u>BDT'000</u>	<u>BDT'000</u>
Assets		
Non-current assets		
Property, plant and equipment	376,483	281,052
Capital work-in-progress	65,543	132,445
Deferred tax assets	13,598	15,190
Total non-current assets	<u>455,624</u>	<u>428,688</u>
Current assets		
Inventories	284,866	301,130
Trade and other receivables	93,574	84,864
Advances, deposits and prepayments	42,651	47,754
Cash and cash equivalents	1,157,243	949,871
Total current assets	<u>1,578,334</u>	<u>1,383,619</u>
Total assets	<u>2,033,958</u>	<u>1,812,307</u>
Equity and liabilities		
Shareholders' equity		
Share capital	47,250	47,250
Retained earnings	411,491	338,428
Total equity	<u>458,741</u>	<u>385,678</u>
Non-current liabilities		
Employee benefits - gratuity	103,134	99,080
Total non-current liabilities	<u>103,134</u>	<u>99,080</u>
Current liabilities		
Trade and other payables	1,342,693	1,196,913
Provision for taxation	129,389	130,635
Total current liabilities	<u>1,472,082</u>	<u>1,327,548</u>
Total equity and liabilities	<u>2,033,958</u>	<u>1,812,307</u>



Salahuddin Mahmud
Director



Sourav Mitra
Director &
Chief Financial Officer



Vishal Gupta
Managing Director



Md. Nazmul Arefin
Company Secretary



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Reckitt Benckiser (Bangladesh) Limited

Condensed Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

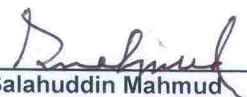
for the period ended 31 March 2019

	1 January to 31 March 2019 BDT'000	1 January to 31 March 2018 BDT'000
Revenue	1,129,463	949,103
Cost of sales	(480,185)	(442,972)
Gross profit	649,278	506,131
Net operating expenses:		
Administrative expenses	(57,053)	(54,580)
Marketing expenses	(322,846)	(279,418)
Selling & distribution expenses	(80,477)	(75,708)
	(460,376)	(409,706)
Other operating charges-technical services fee	(56,473)	(47,455)
	(516,849)	(457,161)
Profit from operation	132,429	48,970
Finance income	2,943	3,578
Profit before Contribution to WPPF	135,372	52,548
Contribution to WPPF	(6,446)	(2,502)
Profit before tax	128,926	50,046
Income tax expense	(55,863)	(15,343)
Profit after tax	73,063	34,703
Other comprehensive income	-	-
Total comprehensive income	73,063	34,703
Earnings per share (EPS)	15.46	7.34


Note:


1) Gross profit increased due to optimisation of cost of sales by taking supply initiatives despite adverse impact on foreign currency movements.

2) Operating profit has increased due to optimisation of admin and selling & distribution expenses.


Salahuddin Mahmud
Director


Sourav Mitra
Director &
Chief Financial Officer


Vishal Gupta
Managing Director


Md. Nazmul Arefin
Company Secretary



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Reckitt Benckiser (Bangladesh) Limited
Condensed Statement of changes in equity (Un-audited)
for the period ended 31 March 2019

	<u>Share capital</u> BDT'000	<u>Retained earnings</u> BDT'000	<u>Total</u> BDT'000
Balance as at 1 January 2019	47,250	338,428	385,678
Total comprehensive income for the quarter ended 31 March 2019:			
Profit for the period	-	73,063	73,063
Other comprehensive income	-	-	-
Balance as at 31 March 2019	47,250	411,491	458,741
Balance as at 1 January 2018	47,250	256,465	303,715
Total comprehensive income for the quarter ended 31 March 2018:			
Profit for the period	-	34,704	34,704
Other comprehensive income	-	-	-
Balance as at 31 March 2018	47,250	291,169	338,419



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Reckitt Benckiser (Bangladesh) Limited
Condensed Statement of cash flows (Un-audited)
for the period ended 31 March 2019

	1 January to 31 March 2019	1 January to 31 March 2018
	<u>BDT'000</u>	<u>BDT'000</u>
Cash Flows from operating activities		
Receipts from customers	1,160,325	942,994
Payment to suppliers, employees and others	(883,522)	(867,596)
Cash generated from operating activities	276,803	75,399
Income taxes paid	(51,513)	(41,041)
Net cash from operating activities	225,290	34,358
Cash flows from investing activities		
Purchase of property, plant and equipment	(21,102)	(19,735)
Proceeds from disposal of property, plant and equipment	1,125	-
Income from investment during the period	2,058	2,572
Net cash used in investing activities	(17,918)	(17,163)
Cash flows from financing activities		
Dividend paid	-	-
Net cash used in financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	207,372	17,195
Cash and cash equivalents as at 1 January	949,871	714,327
Cash and cash equivalents as at 31 March	1,157,243	731,522