

RECKITT BENCKISER (BANGLADESH) LIMITED
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015



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(Taka in thousand)

	Note	As at 30 June 2015 (Un-audited)	As at 31 December 2014 (Audited)
Assets			
Property, plant and equipment	5	184,305	182,399
Capital work-in-progress		2	1,195
Deferred tax assets		11,286	7,966
Non-current assets		195,593	191,560
Inventories		230,015	314,353
Trade and other receivables		53,590	5,512
Advances, deposits and prepayments		95,169	77,124
Investments		190,000	140,000
Cash and cash equivalents	6	420,209	297,659
Current assets		988,983	834,648
Total assets		1,184,576	1,026,208
Equity			
Share capital		47,250	47,250
General reserves		-	108,900
Retained earnings		254,399	55,272
		301,649	211,422
Liabilities			
Employee benefits - gratuity		56,584	50,740
Non-current liabilities		56,584	50,740
Trade and other payables		739,651	699,757
Provision for taxation		86,692	64,289
Current liabilities		826,343	764,046
Total liabilities		882,927	814,786
Total equity and liabilities		1,184,576	1,026,208

The annexed notes 1 to 12 form an integral part of these financial statements.

Mohammad Nazmul Arefin
Company Secretary

Nayan Ranjan Mukhopadhyay
Chief Financial Officer

Raghu Krishnan
Managing Director



CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka in thousand)

Note	Half Year ended	Half Year ended	Quarter 2	Quarter 2
	30 June 2015	30 June 2014	(1 April to 30 June 2015)	(1 April to 30 June 2014)
Revenue	1,564,992	1,404,741	721,804	640,094
Cost of sales	(769,204)	(759,610)	(348,856)	(334,319)
Gross profit	795,788	645,131	372,948	305,775
Net operating expenses:				
Administrative expenses	(80,052)	(80,819)	(42,446)	(35,352)
Marketing expenses	(343,896)	(308,284)	(152,917)	(136,976)
Selling & distribution expenses	(104,580)	(86,524)	(52,141)	(44,595)
	(528,528)	(475,627)	(247,504)	(216,923)
Profit from operation	267,260	169,504	125,444	88,852
Other operating charges-technical services fee	8 (45,929)	(43,323)	(36,090)	(13,638)
Profit before other income	221,331	126,181	89,354	75,214
Other income/(expenses)	1,956	1,591	1,956	1,591
Finance income	10,807	21,581	5,381	9,723
Profit before Contribution to workers' profit participation fund	234,094	149,353	96,691	86,528
Contribution to workers' profit participation fund	(11,705)	(7,468)	(4,835)	(4,326)
Profit before taxation	222,389	141,885	91,856	82,202
Taxation	(84,912)	(55,966)	(35,389)	(27,399)
Profit after taxation	137,477	85,919	56,467	54,803
Earnings per share (EPS)	29.10	18.18	11.95	11.60

The annexed notes 1 to 12 form an integral part of these financial statements.

Basic earning per share improved as compared to equivalent period of last year due to improved gross profit ratio from better sales mix, pricing initiatives and supply cost optimisation.

Finance income dropped due to interest rate fluctuation in banking sector.

Mohammad Nazmul Arefin
Company Secretary

Nayan Ranjan Mukhopadhyay
Chief Financial Officer

Raghu Krishnan
Managing Director



CONDENSED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka in thousand)

	Half Year ended 30 June 2015	Half Year ended 30 June 2014
Cash Flows from operating activities		
Receipts from customers	1,739,907	1,587,821
Payment to suppliers, employees and others	(1,402,809)	(1,334,228)
Payment for technical services fees	(89,284)	(93,704)
Cash generated from operating activities	<u>247,814</u>	<u>159,889</u>
Income taxes paid	(65,828)	(61,812)
Net cash from operating activities	<u>181,986</u>	<u>98,077</u>
Cash flows from investing activities		
Investments made/encashed during the period	(50,000)	(180,000)
Purchase of property, plant and equipment	(23,598)	(7,694)
Proceeds from disposal of property, plant and equipment	1,956	1,591
Income from investment during the period	12,269	19,554
<i>Net cash used in investing activities</i>	<u>(59,373)</u>	<u>(166,549)</u>
Cash flows from financing activities		
Dividend paid	(63)	(189,007)
<i>Net cash used in financing activities</i>	<u>(63)</u>	<u>(189,007)</u>
Net (decrease)/ increase in cash and cash equivalents	122,550	(257,479)
Cash and cash equivalents at 1 January	297,659	382,730
Cash and cash equivalents at 30 June (note 6)	<u>420,209</u>	<u>125,251</u>

The annexed notes 1 to 12 form an integral part of these financial statements.

Mohammad Nazmul Arefin
Company Secretary

Nayan Ranjan Mukhopadhyay
Chief Financial Officer

Raghu Krishnan
Managing Director



CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka in thousand)

<u>Particulars</u>	<u>Share capital Taka</u>	<u>General reserve Taka</u>	<u>Retained earnings Taka</u>	<u>Total Taka</u>
Balance as at 1 January 2014	47,250	108,900	275,257	431,407
Final dividend for the year 2013	-	-	(189,000)	(189,000)
Interim cash dividend for the year of 2014	-	-	(129,937)	(129,937)
Profit for the half year ended 30 June 2014	-	-	85,919	85,919
Balance as at 30 June 2014	47,250	108,900	42,239	198,389
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 half year ended 30 June 2015	-	-	137,477	137,477
General reserve transferred to the retained earnings*	-	(108,900)	108,900	-
Balance as at 30 June 2015	47,250	-	254,399	301,649

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

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Chief Financial Officer

Raghu Krishnan
Managing Director