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RECKITT BENCKISER (BANGLADESH) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2014

		(Taka in thousand)	
	Note	As at 30 June 2014 (Unaudited) Taka	As at 31 December, 2013 (Audited) Taka
Assets			
Property, plant and equipment	4	191,637	205,494
Capital work-in-progress		2,173	4,999
Deferred tax assets		7,051	5,959
Non-current assets		200,861	216,452
Inventories		253,247	301,515
Trade and other receivables		46,417	14,365
Advances, deposits and prepayments		73,040	48,426
Investments		430,000	250,000
Cash and cash equivalents	7	125,251	382,730
Current assets		927,955	997,036
Total assets		1,128,816	1,213,488
Equity			
Share capital		47,250	47,250
General reserves		108,900	108,900
Retained earnings		42,239	275,257
		198,389	431,407
Liabilities			
Employee benefits - gratuity		46,475	45,427
Non-current liabilities		46,475	45,427
Trade and other payables		848,847	696,798
Provision for taxation		35,104	39,856
Current liabilities		883,951	736,654
Total liabilities		930,426	782,081
Total equity and liabilities		1,128,816	1,213,488

The annexed notes 1 to 9 form an integral part of these financial statements.

Mohammad Nazmul Arefin
Company SecretaryNayan Ranjan Mukhopadhyay
Chief Financial OfficerMd. Farhad Uddin
Director



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STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2014

(Taka in thousand)

	Hal Year ended 30 June 2014	Half Year ended 30 June 2013	Quarter 2 (1 April to 30 June 2014)	Quarter 2 (1 April to 30 June 2013)
	Taka	Taka	Taka	Taka
Revenue	1,404,741	1,288,703	640,094	572,604
Cost of sales	(759,610)	(719,399)	(334,319)	(313,629)
Gross profit	645,131	569,304	305,775	258,975
Operating expenses:				
Administrative expenses	(80,819)	(62,248)	(35,352)	(29,037)
Marketing expenses	(308,284)	(297,588)	(136,976)	(121,746)
Selling & distribution expenses	(86,524)	(77,140)	(44,595)	(36,957)
	(475,627)	(436,976)	(216,923)	(187,740)
Profit from operation	169,504	132,328	88,852	71,235
Other operating charges-technical services fee	(43,323)	(46,068)	(13,638)	(10,263)
Profit before other income	126,181	86,260	75,214	60,972
Other income/(expenses)	1,591	219	1,591	(96)
Finance income	21,581	25,320	9,723	11,314
Profit before Contribution to workers' profit participation fund	149,353	111,799	86,528	72,190
Contribution to workers' profit participation fund	(7,468)	(5,590)	(4,326)	(3,610)
Profit before taxation	141,885	106,209	82,202	68,580
Taxation	(55,966)	(43,049)	(27,399)	(28,675)
Profit after taxation	85,919	63,160	54,803	39,905
Earnings per share (EPS)	18.18	13.37	11.60	8.45

The annexed notes 1 to 9 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 and as well as supply excellence.

Mohammad Nazmul Arefin
Company Secretary

Nayan Ranjan Mukhopadhyay
Chief Financial Officer

Md. Farhad Uddin
Director




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STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2014

(Taka in thousand)

	Half Year ended 30 June 2014	Half Year ended 30 June 2013
	Taka	Taka
Cash Flows from operating activities		
Receipts from customers	1,587,821	1,418,910
Payment to suppliers, employees and others	(1,334,228)	(1,268,338)
Payment for technical services fees	(93,704)	-
Cash generated from operating activities	<u>159,889</u>	<u>150,572</u>
Income taxes paid	(61,812)	(47,930)
Net cash from operating activities	<u>98,077</u>	<u>102,642</u>
Cash flows from investing activities		
Investments (made)/encashed during the period	(180,000)	250,000
Purchase of property, plant and equipment	(7,694)	(63,842)
Proceeds from disposal of property, plant and equipment	1,591	140
Income from investment during the period	19,554	16,053
Net cash used in investing activities	<u>(166,549)</u>	<u>202,351</u>
Cash flows from financing activities		
Dividend paid/unclaimed	(189,007)	260
Net cash used in financing activities	<u>(189,007)</u>	<u>260</u>
Net (decrease)/ increase in cash and cash equivalents	(257,479)	305,253
Cash and cash equivalents at 1 January	382,730	134,127
Cash and cash equivalents at 30 June (Note- 7)	<u>125,251</u>	<u>439,380</u>

The annexed notes 1 to 9 form an integral part of these financial statements.


Mohammad Nazmul Arefin
Company Secretary


Nayan Ranjan Mukhopadhyay
Chief Financial Officer


Md. Farhad Uddin
Director



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STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2014

(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 31 December 2012	47,250	108,900	216,593	372,743
Final dividend for the year 2012	-	-	(70,875)	(70,875)
Profit after tax for the year 2013	-	-	129,539	129,539
Balance as at 31 December 2013	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

The annexed notes 1 to 9 form an integral part of these financial statements.

Note: For the year 2014, the Board of Directors recommended and declared a interim cash dividend of Taka 27.50 per share amounting to Taka 129,937,500 at the Board meeting held on 25 June 2014.

Mohammad Nazmul Arefin
Company Secretary

Nayan Ranjan Mukhopadhyay
Chief Financial Officer

Md. Farhad Uddin
Director