

**Reckitt Benckiser (Bangladesh) Limited**

Interim Condensed Financial Statements  
as at and for the period ended 30 June 2021  
(Un-audited)

**Reckitt Benckiser (Bangladesh) Limited**


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T +88-02-222290770, 71 & 72, Fax +88-02-222290769, [www.rb.com](http://www.rb.com)

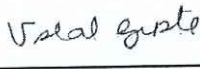
Registered Office : Reckitt Benckiser (Bangladesh) Limited, 58/59 Nasirabad Industrial Area, Chattogram-4209


**Reckitt Benckiser (Bangladesh) Limited**  
**Condensed Statement of Financial Position**  
**As at 30 June 2021**

	30 June 2021 (Unaudited)	31 December 2020 (Audited)
	BDT'000	BDT'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	598,165	646,118
Capital work-in-progress	104,883	79,101
Deferred tax assets	40,604	28,760
<b>Total non-current assets</b>	<b>743,653</b>	<b>753,979</b>
<b>Current assets</b>		
Inventories	524,137	621,618
Trade and other receivables	103,158	25,501
Advances, deposits and prepayments	52,449	53,870
Cash and cash equivalents	2,434,292	1,789,084
<b>Total current assets</b>	<b>3,114,037</b>	<b>2,490,073</b>
<b>Total assets</b>	<b>3,857,689</b>	<b>3,244,052</b>
<b>Equity and liabilities</b>		
<b>Shareholders' equity</b>		
Share capital	47,250	47,250
Retained earnings	1,053,567	760,470
<b>Total equity</b>	<b>1,100,817</b>	<b>807,720</b>
<b>Non-current liabilities</b>		
Employee benefits - gratuity	203,530	202,810
Lease liabilities	145,615	149,323
<b>Total non-current liabilities</b>	<b>349,145</b>	<b>352,133</b>
<b>Current liabilities</b>		
Trade and other payables	2,194,451	1,846,419
Lease liabilities	16,396	18,214
Provision for taxation	196,879	219,566
<b>Total current liabilities</b>	<b>2,407,727</b>	<b>2,084,199</b>
<b>Total equity and liabilities</b>	<b>3,857,689</b>	<b>3,244,052</b>

  
**Md. Golam Yahia**  
 Director

  
**Tanmay Gupta**  
 Chief Financial Officer


  
**Vishal Gupta**  
 Managing Director

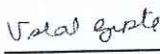
  
**Md. Nazmul Arefin**  
 Company Secretary

**Reckitt Benckiser (Bangladesh) Limited**  
**Condensed Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**for the period ended 30 June 2021**

	1 January to 30 June 2021 BDT'000	1 January to 30 June 2020 BDT'000	1 April to 30 Jun 2021 BDT'000	1 April to 30 Jun 2020 BDT'000
Revenue	2,507,592	2,585,711	1,229,025	1,384,167
Cost of sales	(1,131,329)	(1,137,801)	(557,025)	(609,773)
<b>Gross profit</b>	<b>1,376,263</b>	<b>1,447,910</b>	<b>672,000</b>	<b>774,394</b>
Other income/ (Expense)/ (loss)	(0)	(421)	10	(0)
Net operating expenses	(947,127)	(957,200)	(463,690)	(463,786)
Impairment loss reversal on trade receivables	(255)	(14)	863	129
	<b>(947,382)</b>	<b>(957,634)</b>	<b>(462,817)</b>	<b>(463,657)</b>
<b>Profit from operation</b>	<b>428,881</b>	<b>490,276</b>	<b>209,182</b>	<b>310,737</b>
Finance income	10,045	33,425	4,444	18,188
Finance cost	(5,692)	(5,308)	(2,821)	(4,757)
<b>Profit before Contribution to WPPF</b>	<b>433,234</b>	<b>518,393</b>	<b>210,806</b>	<b>324,168</b>
Contribution to WPPF	(20,630)	(24,685)	(10,038)	(15,436)
<b>Profit before tax</b>	<b>412,604</b>	<b>493,708</b>	<b>200,768</b>	<b>308,732</b>
Income tax expense	(119,507)	(221,972)	(46,556)	(150,597)
<b>Profit after tax</b>	<b>293,097</b>	<b>271,736</b>	<b>154,211</b>	<b>158,135</b>
Other comprehensive income				
<b>Total comprehensive income</b>	<b>293,097</b>	<b>271,736</b>	<b>154,211</b>	<b>158,135</b>
<b>Earnings per share (EPS)</b>	<b>62.03</b>	<b>57.51</b>	<b>32.64</b>	<b>33.47</b>

  
**Md. Golam Yahia**  
 Director

  
**Tanmay Gupta**  
 Chief Financial Officer

  
**Vishal Gupta**  
 Managing Director

  
**Md. Nazmul Arefin**  
 Company Secretary

Dated: 28 July 2021

**Reckitt Benckiser (Bangladesh) Limited**  
**Condensed Statement of changes in equity (Un-audited)**  
**for the period ended 30 June 2021**

	<u>Share capital</u> BDT'000	<u>Retained earnings</u> BDT'000	<u>Total</u> BDT'000
<b>Balance as at 1 January 2021</b>	47,250	760,470	807,720
Total comprehensive income for the quarter ended 30 June 2021:			
Profit for the period	-	293,097	293,097
Other comprehensive income	-	-	-
<b>Balance as at 30 June 2021</b>	<b>47,250</b>	<b>1,053,567</b>	<b>1,100,817</b>
<b>Balance as at 1 January 2020</b>	<b>47,250</b>	<b>626,714</b>	<b>673,964</b>
Total comprehensive income for the quarter ended 30 June 2020:			
Profit for the period:	-	271,736	271,736
Other comprehensive income	-	-	-
<b>Balance as at 30 June 2020</b>	<b>47,250</b>	<b>898,450</b>	<b>945,700</b>

**Reckitt Benckiser (Bangladesh) Limited**  
**Condensed Statement of cash flows (Un-audited)**  
**for the period ended 30 June 2021**

	<b>1 January to 30 June 2021</b>	<b>1 January to 30 June 2020</b>
	<u>BDT'000</u>	<u>BDT'000</u>
<b>Cash Flows from operating activities</b>		
Receipts from customers	2,682,043	3,002,005
Payment to suppliers, employees and others	(1,842,529)	(1,860,420)
<b>Cash generated from operating activities</b>	<u>839,514</u>	<u>1,141,585</u>
Income taxes paid	(159,314)	(139,973)
<b>Net cash from operating activities</b>	<u>680,199</u>	<u>1,001,612</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(28,397)	(45,569)
Proceeds from disposal of property, plant and equipment	11,186	29,450
Income from investment during the period	(17,212)	(16,119)
<b>Net cash used in investing activities</b>	<u>(34,423)</u>	<u>(32,238)</u>
<b>Cash flows from financing activities</b>		
Dividend paid	-	-
Payment of lease liabilities	(17,779)	(16,196)
<b>Net cash used in financing activities</b>	<u>(17,779)</u>	<u>(16,196)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>645,208</b>	<b>969,297</b>
Cash and cash equivalents as at 1 January	1,789,084	1,341,293
<b>Cash and cash equivalents as at 30 June</b>	<u><u>2,434,292</u></u>	<u><u>2,310,590</u></u>

**Reckitt Benckiser (Bangladesh) Limited**  
**Notes to the interim condensed financial statements**  
**as at and for the period ended 30 June 2021**

**1. Reporting entity**

Reckitt Benckiser (Bangladesh) Limited (the 'Company') was incorporated on 15 April 1961 in erstwhile East Pakistan (became independent in 1971 as Bangladesh) under the Companies Act 1913 (as amended in 1994) as "Robinson's Foods (Pakistan) Limited". The name of the Company was changed to "Robinson's Foods (Bangladesh) Limited" under a special resolution on 24 August 1972. In 20 March 1986 in an extra-ordinary general meeting the name of the Company was again changed to Reckitt & Colman Bangladesh Limited. Finally, after the merger with Benckiser, in accordance with parent company, the name of the Company was again changed to Reckitt Benckiser (Bangladesh) Limited, under an extra-ordinary general meeting held on 9 November 2000. It is a public limited company and its shares are listed on Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. As per Company Act 2nd amendment 2020 dated 26 November 2020, we have submitted an application to RJSC to change the entity name from Reckitt Benckiser (Bangladesh) Limited to Reckitt Benckiser (Bangladesh) PLC.

The address of the Company's registered office is 58/59 Nasirabad Industrial Area, Chittagong.

The Company is engaged in manufacturing and marketing of household and toiletries, pharmaceuticals and food products.

**2. Basis of preparation**

These condensed interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34: Interim Financial Reporting, the Companies Act 1994, the Securities and Exchange Rules 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission and other applicable laws in Bangladesh.

These financial statements are authorised for issue by the Company's board of directors on 28 July 2021.

**3. Functional and presentational currency**

These condensed interim financial statements are presented in Taka/Tk./BDT, which is the Company's functional currency. The amounts in these condensed interim financial statements have been rounded off to the nearest BDT in thousand (BDT'000) except otherwise indicated.

**4. Significant accounting policies**

The same accounting policies and methods of computation have been followed in these condensed interim financial information as were applied in the preparation of the financial statements of Reckitt Benckiser (Bangladesh) Limited as at and for the year ended 31 December 2020.

	30 June 2021	30 June 2020
<b>5 Revenue</b>		
<i>In Taka ('000)</i>		
Revenue including VAT	2,921,443	3,017,560
VAT	<u>(413,851)</u>	<u>(431,849)</u>
	<u><u>2,507,592</u></u>	<u><u>2,585,711</u></u>
<b>6 Cost of sales</b>		
<i>In Taka ('000)</i>		
Consumption- Manufacturing and Trading unit	897,938	932,090
Manufacturing overhead	<u>233,392</u>	<u>205,711</u>
	<u><u>1,131,329</u></u>	<u><u>1,137,801</u></u>
<b>7 Net operating expenses</b>		
<i>In Taka ('000)</i>		
Administrative expenses	136,345	132,142
Marketing expenses	479,859	507,392
Selling & distribution expenses	190,836	184,551
Royalty	<u>140,087</u>	<u>133,115</u>
	<u><u>947,127</u></u>	<u><u>957,200</u></u>

## 8 Share capital

	As at 30 June 2021	As at 31 December 2020
	BDT'000	BDT'000
130,000 ordinary shares of Taka 10 each fully paid up in cash	1,300	1,300
20,000 ordinary shares of Taka 10 each fully paid up in other than cash	200	200
4,575,000 ordinary shares of Taka 10 each fully paid bonus share	45,750	45,750
	<b>47,250</b>	<b>47,250</b>
<b>Authorised</b>		
25,000,000 ordinary shares of Taka 10 each	<b>250,000</b>	<b>250,000</b>

### i. Position of shareholding

Name of the shareholders	Number of shares Unit	At 30 June 2021		At 31 December 2020	
		Face value Taka	Percentage of holding %	Face value Taka	Percentage of holding %
<b>Parent company</b>					
Reckitt Benckiser Limited, UK	3,919,918	39,199	82.96	39,199	82.96
<b>Bangladeshi shareholders:</b>					
ICB Unit Fund	3,870	39	0.08	37	0.08
Investment Corporation of Bangladesh	15,774	158	0.33	158	0.33
ICB Mutual Funds	50	1	0.00	2	0.00
Individuals	275,297	2,753	5.83	3,046	6.45
Government of Bangladesh	178,339	1,783	3.77	1,783	3.77
Sadharan Bima Corporation (SBC)	79,059	791	1.67	791	1.67
Other institutions	252,693	2,527	5.35	2,234	4.73
	<b>4,725,000</b>	<b>47,250</b>	<b>100</b>	<b>47,250</b>	<b>100</b>

### ii. Classification of shareholders by holdings

Holdings	At 30 June 2021		At 31 December 2020	
	Number of holders	Percentage of holdings	Number of holders	Percentage of holdings
Less than 500 shares	2127	2.11	1748	2.24
500 to 5,000 shares	88	2.52	109	3.13
5,001 to 10,000 shares	3	0.53	3	0.43
10,001 to 20,000 shares	5	1.69	5	1.68
20,001 to 30,000 shares	0		0	0.00
30,001 to 40,000 shares	1	0.64	0	0.00
40,001 to 50,000 shares	0		0	0.00
50,001 to 100,000 shares	2	3.00	2	3.00
100,001 to 1,000,000 shares	2	6.55	2	6.55
Over 1,000,000 shares	1	82.96	1	82.96
	<b>2229</b>	<b>100.00</b>	<b>1870</b>	<b>100.00</b>

## 9 Unclaim Dividend

<i>In Taka ('000)</i>	As at 30 June 2021	As at 31 December 2020
Final 2019	2,016	
Final 2018	1,289	1,289
Final 2017	843	843
2017 Interim	499	499
2016 Final	603	603
2016 1st Interim	611	611
2015 2nd Interim	245	245
2015 1st Interim	725	729
2014 Final	147	147
2014 2nd Interim	502	502
2014 1st Interim	1,348	1,348
2013 Final	1,008	1,008

2012 Final	428	428
2011 Final	233	233
2011 Interim	325	325
	<u>10,820</u>	<u>8,808</u>

#### 10 Net asset value per share

	As at 30 June 2021	As at 31 December 2020
Net Asset (BDT)	1,100,817,329	807,719,848
Weighted average number of ordinary shares outstanding during the period	4,725,000	4,725,000
Net asset value per share (par value BDT 10 each) (BDT)	<u>232.98</u>	<u>170.95</u>

#### 11 Earnings per share

##### A. Basic earnings per share

	1 January to 30 June 2021	1 January to 30 June 2020
Profit attributable to ordinary shareholders (BDT)	293,097,481	271,735,947
Weighted-average number of ordinary shares outstanding	4,725,000	4,725,000
Basic earnings per share (par value BDT 10 each) (BDT)	<u>62.03</u>	<u>57.51</u>

##### B. Diluted earnings per share

No diluted earnings per share is required to be calculated for the period as there was no scope for dilution during the period.

#### 12 Net operating cash flow per share

	1 January to 30 June 2021	1 January to 30 June 2020
Net operating cash flow (BDT)	680,199,422	1,001,611,892
Weighted average number of ordinary shares outstanding during the period	4,725,000	4,725,000
Net operating cash flow per share (par value BDT 10 each) (BDT)	<u>143.96</u>	<u>211.98</u>

#### 13 Reconciliation of net operating cash flow:

	1 January to 30 June 2021 BDT'000	1 January to 30 June 2020 BDT'000
Profit after tax	293,097	271,736
Income tax expense	119,507	221,972
Profit before tax	<u>412,604</u>	<u>493,708</u>
Adjustment for:		
Depreciation & Amortization	55,579	46,753
(Gain)/Loss on Sale of Fixed Assets	(0)	421
Other non-cash adjustment	255	14
Other non-operating adjustments	<u>(4,353)</u>	<u>(33,425)</u>
	<u>464,085</u>	<u>507,470</u>
Changes in:		
Inventories	97,481	126,386
Trade and other receivables	(77,657)	10,406
Trade and other payables	354,185	517,712
Increase in advances, deposits and prepayments	1,420	(20,389)
Cash generated from operating activities	<u>839,514</u>	<u>1,141,585</u>
Income tax paid	<u>(159,314)</u>	<u>(139,973)</u>
Net cash generated by operating activities	<u>680,199</u>	<u>1,001,612</u>

#### 14 Comparative figures

To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged whenever considered necessary to conform to current period's presentation.