

RECKITT BENCKISER (BANGLADESH) LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH, 2012

(Taka in thousand)

	As at 31 March, 2012 (Unaudited)	As at 31 December, 2011 (Audited)
ASSETS		
Non-current assets		
Tangible fixed assets	182,935	182,998
Capital work in progress	10,489	19,001
Deferred tax asset	10,678	5,672
Long term deposits and prepayments	7,112	7,397
	211,214	215,068
CURRENT ASSETS		
Inventories	326,329	373,848
Short term deposits and prepayments	18,615	11,075
Short term loans and advances	4,947	8,400
Accrued interest on bank deposits	344	960
Cash and cash equivalents	576,664	434,702
	926,899	828,985
TOTAL ASSETS	1,138,113	1,044,053
EQUITY & LIABILITIES		
Shareholders' equity		
Share capital	47,250	47,250
Reserves	108,900	108,900
Un-appropriated profit	158,241	125,528
	314,391	281,678
Non-Current Liabilities		
Provision for employees' gratuity	35,153	35,045
Current Liabilities		
Creditors and accruals	739,623	684,559
Provision for taxation	44,410	38,065
Dividend payable	4,536	4,706
	788,569	727,330
TOTAL LIABILITIES	823,722	762,375
TOTAL EQUITY & LIABILITIES	1,138,113	1,044,053

CASHFLOW STATEMENT (UNAUDITED)

FOR THE QUARTER ENDED 31 MARCH, 2012

(Taka in thousand)

	For the period 1st January to 31 March, 2012	For the period 1st January to 31 March, 2011
CASHFLOW FROM OPERATING ACTIVITIES		
Cash generated from operations	163,505	181,397
Taxes paid	(17,800)	(19,874)
Payment of gratuity	(1,909)	(5,011)
Decrease in long term deposits and prepayments	285	1,836
Decrease in long term loans and advances	-	-
Net cash from operating activities	144,081	158,348
CASHFLOW FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(2,486)	(6,293)
Proceeds from disposal of fixed assets	-	-
Net cash used in investing activities	(2,486)	(6,293)
CASHFLOW FROM FINANCING ACTIVITIES		
Dividend paid/adj	367	1,566
Net cash used in financing activities	367	1,566
Net increase in cash and cash equivalents	141,962	153,621
Cash and cash equivalents at the beginning of the period	434,702	351,142
Cash and cash equivalents at the end of the period	576,664	504,763

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE QUARTER ENDED 31 MARCH, 2012

(Taka in thousand)

	Share Capital	General Reserve	Retained Earnings	Total Equity
Balance as on 31 December 2010	47,250	108,900	71,248	227,398
Final Dividend for the year ended 31 December 2010			(23,625)	(23,625)
Unclaimed Dividend write back for the year 2006 as per section 160 of Articles of Association			543	543
Interim Dividend for the year ended 31 December 2011			(56,700)	(56,700)
Profit for the year ended 31 December 2011			134,062	134,062
Balance as on 31 December 2011	47,250	108,900	125,528	281,678
Unclaimed Dividend write back for the year 2007 as per section 160 of Articles of Association			538	538
Profit for the Q1 ended 31 March 2012			32,175	32,175
Balance as on 31 March 2012	47,250	108,900	158,241	314,391

STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE QUARTER ENDED 31 MARCH, 2012

(Taka in thousand)

	For the period 1st January to 31 March, 2012	For the period 1st January to 31 March, 2011
Net turnover	722,497	669,430
Cost of turnover	(426,453)	(378,455)
Gross profit	296,044	290,975
Operating Expenses		
Administrative expenses	(43,949)	(42,699)
Marketing expenses	(139,674)	(132,733)
Selling & distribution expenses	(28,705)	(22,342)
Selling, administrative and marketing expenses	(212,328)	(197,774)
Operating profit	83,716	93,201
Technical services fee	(36,125)	(33,472)
Profit before interest and taxation	47,591	59,729
Interest income	3,724	3,213
Profit before taxation	51,315	62,942
Taxation	(19,140)	(24,271)
Profit after taxation	32,175	38,671
Basic earnings per share (Taka)	6.81	8.18

Reazul Haque Chowdhury
Managing Director

Nayan Ranjan Mukhopadhyay
Finance Director & Company Secretary