

**Reckitt Benckiser (Bangladesh) PLC**

Interim Condensed Financial Statements  
as at and for the period ended 30 September 2023

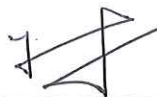
**Reckitt Benckiser (Bangladesh) PLC**

The Glass House, 9<sup>th</sup> & 10<sup>th</sup> Floors, Plot-2, Block-SE (B), 38 Gulshan Avenue, Dhaka-1212  
T +88-02-222290770, 71 & 72, Fax +88-02-222290769, [www.reckitt.com](http://www.reckitt.com)

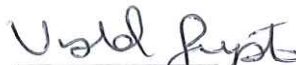
Registered Office : Reckitt Benckiser (Bangladesh) PLC, 58/59 Nasirabad Industrial Area, Chattogram-4209

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of Financial Position**  
**As at 30 September 2023**

Note	30 September 2023 (Unaudited) BDT'000	31 December 2022 (Audited) BDT'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	567,707	577,880
Right-of-use assets (ROU)	123,456	167,880
Deferred tax assets	-	-
<b>Total non-current assets</b>	<b>691,164</b>	<b>745,760</b>
<b>Current assets</b>		
Inventories	520,220	580,078
Trade and other receivables	159,099	60,207
Advances, deposits and prepayments	25,791	31,621
Cash and cash equivalents	2,740,568	1,978,229
<b>Total current assets</b>	<b>3,445,679</b>	<b>2,650,135</b>
<b>Total assets</b>	<b>4,136,842</b>	<b>3,395,895</b>
<b>Equity and liabilities</b>		
<b>Shareholders' equity</b>		
Share capital	8 47,250	47,250
Retained earnings	848,718	788,140
<b>Total equity</b>	<b>895,968</b>	<b>835,390</b>
<b>Non-current liabilities</b>		
Employee benefits - gratuity	19,283	3,365
Lease liabilities	123,830	150,408
Deferred tax Liability	6,574	1,700
<b>Total non-current liabilities</b>	<b>149,687</b>	<b>155,472</b>
<b>Current liabilities</b>		
Trade and other payables	2,471,480	2,186,139
Bank Overdraft	3,314	-
Employee benefits	20,572	30,890
Lease liabilities	40,807	36,940
Current tax liabilities	165,456	143,751
Dividend Payable	384,152	-
Unclaimed dividend	9 5,406	7,312
<b>Total current liabilities</b>	<b>3,091,187</b>	<b>2,405,032</b>
<b>Total equity and liabilities</b>	<b>4,136,842</b>	<b>3,395,895</b>



**Tanmay Gupta**  
 Director &  
 Chief Financial Officer



**Vishal Gupta**  
 Managing Director



**Md. Nazmul Arefin**  
 Company Secretary

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**for the period ended 30 September 2023**

	Note	1 January to 30 September 2023	1 January to 30 September 2022	1 July to 30 Sept 2023	1 July to 30 Sept 2022
		BDT'000	BDT'000	BDT'000	BDT'000
Revenue	5	4,053,340	3,768,877	1,374,943	1,257,159
Cost of sales	6	(2,097,555)	(2,092,569)	(693,531)	(750,385)
<b>Gross profit</b>		<b>1,955,785</b>	<b>1,676,308</b>	<b>681,412</b>	<b>506,774</b>
Other income/ (expenses)		4,839	4,166	2,167	4,192
Net operating expenses	7	(1,160,314)	(1,060,134)	(353,223)	(250,172)
Impairment loss reversal on trade receivables		(559)	(436)	(11)	31
		<b>(1,156,034)</b>	<b>(1,056,404)</b>	<b>(351,067)</b>	<b>(245,950)</b>
<b>Profit from operation</b>		<b>799,750</b>	<b>619,903</b>	<b>330,345</b>	<b>260,824</b>
Finance income		17,809	5,523	7,438	2,294
Finance cost		(21,522)	(10,296)	(8,604)	(3,358)
<b>Profit before Contribution to WPPF</b>		<b>796,038</b>	<b>615,131</b>	<b>329,179</b>	<b>259,760</b>
Contribution to WPPF		(37,907)	(29,292)	(15,675)	(12,370)
<b>Profit before tax</b>		<b>758,131</b>	<b>585,839</b>	<b>313,504</b>	<b>247,390</b>
Income tax expense		(234,503)	(158,137)	(88,913)	(59,140)
<b>Profit after tax</b>		<b>523,628</b>	<b>427,702</b>	<b>224,591</b>	<b>188,249</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>523,628</b>	<b>427,702</b>	<b>224,591</b>	<b>188,249</b>
<b>Earnings per share</b>					
Basic earnings per share (Taka)		110.82	90.52	47.53	39.84



**Tanmay Gupta**  
 Director &  
 Chief Financial Officer



**Vishal Gupta**  
 Managing Director



**Md. Nazmul Arefin**  
 Company Secretary

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of changes in equity (Un-audited)**  
**for the period ended 30 September 2023**

	<u>Share Capital</u> BDT'000	<u>Retained Earnings</u> BDT'000	<u>Total</u> BDT'000
<b>Balance as at 1 January 2023</b>	<b>47,250</b>	<b>788,140</b>	<b>835,390</b>
Total comprehensive income for the nine month period ended 30 September 2023			
Profit for the period	-	523,628	523,628
Other comprehensive income	-	-	-
Final dividend for the year 2022	-	(463,050)	(463,050)
<b>Balance as at 30 September 2023</b>	<b>47,250</b>	<b>848,718</b>	<b>895,968</b>
<b>Balance as at 1 January 2022</b>	<b>47,250</b>	<b>900,806</b>	<b>948,056</b>
Total comprehensive income for the nine month period ended 30 September 2022			
Profit for the period	-	427,702	427,702
Other comprehensive income	-	-	-
Final dividend for the year 2021	-	(779,625)	(779,625)
<b>Balance as at 30 September 2022</b>	<b>47,250</b>	<b>548,883</b>	<b>596,133</b>

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of cash flows (Un-audited)**  
**for the period ended 30 September 2023**

	<b>1 January to 30 September 2023</b>	<b>1 January to 30 September 2022</b>
	BDT'000	BDT'000
<b>Cash Flows from operating activities</b>		
Receipts from customers	4,681,126	4,379,598
Payment to suppliers, employees and others	(3,537,547)	(3,238,037)
<b>Cash generated from operating activities</b>	<b>1,143,579</b>	<b>1,141,561</b>
Income taxes paid	(211,735)	(208,927)
<b>Net cash from operating activities</b>	<b>931,844</b>	<b>932,634</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(77,261)	(59,039)
Proceeds from disposal of property, plant and equipment	4,839	4,166
Income from investment during the period	15,065	4,598
<b>Net cash used in investing activities</b>	<b>(57,357)</b>	<b>(50,275)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(80,775)	(777,497)
Payment of lease liabilities	(34,686)	(32,309)
Bank Overdraft	3,314	-
<b>Net cash used in financing activities</b>	<b>(112,147)</b>	<b>(809,805)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>762,339</b>	<b>72,553</b>
Cash and cash equivalents as at 1 January	1,978,229	1,629,066
Effect of exchange rate changes in cash and cash equivalents	-	-
<b>Cash and cash equivalents as at 30 September</b>	<b>2,740,568</b>	<b>1,701,620</b>

**Reckitt Benckiser (Bangladesh) PLC**  
Notes to the interim condensed financial statements  
as at and for the period ended 30 September 2023

**1. Reporting entity**

Reckitt Benckiser (Bangladesh) PLC ("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. On 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 PLC.

Reckitt Benckiser (Bangladesh) Limited is now incorporated as Reckitt Benckiser (Bangladesh) PLC which had been granted by RJSC based on the application submitted on 29th September 2021.

The address of the Company's registered office is 58/59 Nasirabad Industrial Area, Chittagong and the corporate office is The Glass House, 9th & 10th floor, Plot # 02, Block # SE (B), 38, Gulshan Avenue, Dhaka-1212.

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

**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 29 October 2023.

**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/ applying in the preparation of the financial statements of Reckitt Benckiser (Bangladesh) PLC as at and for the year ended 31 December 2022.

	30 September 2023	30 September 2022
<b>5 Revenue</b>		
<i>In Taka ('000)</i>		
Revenue including VAT	4,769,114	4,430,582
VAT	<u>(715,775)</u>	<u>(661,705)</u>
	<u><b>4,053,340</b></u>	<u><b>3,768,877</b></u>
<b>6 Cost of sales</b>		
Consumption- Manufacturing and Trading unit	370,651	1,715,349
Manufacturing overhead	<u>1,726,904</u>	<u>377,220</u>
	<u><b>2,097,555</b></u>	<u><b>2,092,569</b></u>
<b>7 Net operating expenses</b>		
Administrative expenses	230,858	222,108
Marketing expenses	391,516	378,733
Selling & distribution expenses	312,630	248,972
Royalty	<u>225,310</u>	<u>210,321</u>
	<u><b>1,160,314</b></u>	<u><b>1,060,134</b></u>
<b>8 Share capital</b>		
	As at	As at
	<u>30 September 2023</u>	<u>31 December 2022</u>
	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	<u>45,750</u>	<u>45,750</u>
	<u><b>47,250</b></u>	<u><b>47,250</b></u>
<b>Authorised</b>		
25,000,000 ordinary shares of Taka 10 each	<u><b>250,000</b></u>	<u><b>250,000</b></u>

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**i. Position of shareholding**

Name of the shareholders	Number of shares Unit	At 30 September 2023		At 31 December 2022	
		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	3,700	37	0.08	37	0.08
Investment Corporation of Bangladesh	15,774	158	0.33	158	0.33
ICB Mutual Funds	50	0.50	0.00	0.50	0.00
Individuals	277,600	2,776	5.88	2,811	5.95
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	250,560	2,506	5.30	2,471	5.23
	<b>4,725,000</b>	<b>47,250</b>	<b>100.00</b>	<b>47,250</b>	<b>100</b>

**ii. Classification of shareholders by holdings**

Holdings	At 30 September 2023		At 31 December 2022	
	Number of holders	Percentage of holdings	Number of holders	Percentage of holdings
Less than 500 shares	2159	1.96	2352	2.10
500 to 5,000 shares	70	2.01	73	2.14
5,001 to 10,000 shares	5	0.83	5	0.82
10,001 to 20,000 shares	7	2.13	6	1.87
20,001 to 30,000 shares	1	0.56	1	0.56
30,001 to 40,000 shares	0		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>2247</b>	<b>100.00</b>	<b>2442</b>	<b>100.00</b>

**9 Unclaim Dividend Account**

In Taka ('000)	As at	As at
	30 September 2023	31 December 2022
	BDT'000	BDT'000
Final 2021	3,231.40	3,347.11
Final 2020	2,174.96	2,192.81
Final 2019	-	1,771.83
	<b>5,406.36</b>	<b>7,311.75</b>

**10 Net asset value per share**

	As at	As at
	30 September 2023	31 December 2022
Net Asset (BDT)	895,968,041	835,390,470
Weighted average number of ordinary shares outstanding during the period	4,725,000	4,725,000
Net asset value per share (per value BDT 10 each) (BDT)	<b>189.62</b>	<b>176.80</b>

Net asset value per share has been increased to Tk. 189.62 in September 2023 from Tk. 176.80 in December 2022 due to increase of net profit.

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## 11 Earnings per share

### A. Basic earnings per share

	1 January to 30 September 2023	1 January to 30 September 2022
Profit attributable to ordinary shareholders (BDT)	523,627,571	427,701,909
Weighted-average number of ordinary shares outstanding	4,725,000	4,725,000
Basic earnings per share (par value BDT 10 each) (BDT)	110.82	90.52

Compared to last year same period, Earning per share (EPS) has been increased due to increase of revenue and other income compare to same period last quarter

### 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 September 2023	1 January to 30 September 2022
Net operating cash flow (BDT)	931,843,693	932,633,707
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)	197.22	197.38

## 13 Reconciliation of net operating cash flow:

	1 January to 30 September 2023 BDT'000	1 January to 30 September 2022 BDT'000
Profit after tax	523,628	427,702
Add: Income tax expense	234,503	158,137
Profit before tax	758,131	585,839
Adjustment for:		
Depreciation and impairment loss	128,280	123,894
(Gain)/Loss on sale of property, plant and equipment	(4,839)	(4,166)
Other non-cash adjustment	559	436
Other non-operating adjustments	3,713	4,773
	885,843	710,776
Changes in:		
Inventories	59,858	18,761
Trade and other receivables	(98,892)	(67,807)
Trade and other payables	285,341	467,960
Increase in advances, deposits and prepayments	5,829	11,871
Employee benefits	5,600	-
Cash generated from operating activities	1,143,579	1,141,561
Income tax paid	(211,735)	(208,927)
Net cash generated by operating activities	931,844	932,634

## 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.