

RECKITT BENCKISER (BANGLADESH) LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013

		(Taka in thousand)		
	As at	As at		
	30 September 2013 (Unaudited)	31 December 2012 (Audited)		
<u>Assets</u>				
Property, plant and equipment	178,319	183,712		
Capital work-in-progress	35,818	3,160		
Deferred tax assets	6,714	1,517		
Non-current assets	220,851	188,389		
Inventories	236,078	312,688		
Trade and other receivables	41,888	6,284		
Advances, deposits and prepayments	24,777	31,259		
Investments	250,000	450,000		
Cash and cash equivalents	425,522	134,127		
Current assets	978,265	934,358		
Total assets	1,199,116	1,122,747		
Equity				
Share capital	47,250	47,250		
General Reserves	108,900	108,900		
Retained Earnings	246,777	216,593		
	402,927	372,743		
<u>Liabilities</u>				
Employee benefits - gratuity	42,399	35,175		
Non-current liabilities	42,399	35,175		
Trade and other payables	717,005	680,641		
Provision for taxation	36,785	34,188		
Current liabilities	753,790	714,829		
Total liabilities	796,189	750,004		
Total equity and liabilities	1,199,116	1,122,747		

Mohammad Nazmul Arefin Company Secretary Nayan Ranjan Mukhopadhyay Chief Financial Officer

Reazul Haque Chowdhury Managing Director

Dhaka

Dated: 9 October 2013

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Reckitt Benckiser (Bangladesh) Limited

Plot-2 (B), Block-SE(C), Road-138 Gulshan-1, Dhaka-1212 T+880-2-9887209 F+880-2-9890769



STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

				(Taka in thousand)
	July to September (For 3 months), 2013	July to September (For 3 months), 2012	For the period 1 January to 30 September 2013	For the period 1 January to 30 September 2012
Revenue	664,567	615,027	1,953,270	1,921,939
Cost of sales	(373,596)	(374,640)	(1,092,995)	(1,135,502)
Gross profit	290,971	240,387	860,275	786,437
Net operating expenses:				01212111 • 0121 4121
Administrative expenses	(31,670)	(26,964)	(93,918)	(89,274)
Marketing expenses	(135,972)	(92,507)	(433,560)	(342,134)
Selling & distribution expenses	(41,038)	(35,320)	(118,178)	(112,960)
	(208,680)	(154,791)	(645,656)	(544,368)
Profit from operation	82,291	85,596	214,619	242,069
Other operating charges-technical services fee	(33,229)	(18,079)	(79,297)	(83,425)
Profit before other income	49,062	67,517	135,322	158,644
Other income/(expenses)	1,021	1,104	1,240	2,074
Finance income	7,004	10,057	32,324	21,444
Profit before Contribution to workers' profit participation fund	57,087	78,678	168,886	182,162
Contribution to workers' profit participation fund	(2,854)	(3,324)	(8,444)	(8,990)
Profit before taxation	54,233	75,354	160,442	173,172
Taxation	(16,334)	(23,386)	(59,383)	(64,074)
Profit after taxation	37,899	51,968	101,059	109,098
Earnings per share (EPS)	8.02	11.00	21.39	23.09

Notes:

Basic earning per share declined as compared to equivalent period of last year due to the following factors:

- (1) Competitive pressure under difficult market scenario has compelled us to incur higher marketing expenditure.
- (2) While gross profit margin ratio was improved due to supply excellence and better mix, the operating margin ratio was adversly affected due to incremental marketing expenditure during the period.
- (3) Some reversal on account of technical fees was obtained in last year 3rd Quarter, whereas in 2013 such credit was received already in second Quarter.

Mohammad Nazmul Arefin Company Secretary Nayan Ranjan Mukhopad yay Chief Financial Officer

Reazul Haque Chowdhury Managing Director

Dhaka

Dated: 9 October 2013

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Reckitt Benckiser (Bangladesh) Limited



CASHFLOW STATEMENT (UNAUDITED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2013

(Taka in thousand)

Receipts from customers 2,175,047 2,131,18 Payment to suppliers, employees and others (1,833,604) (1,708,07 Payment for technical services fees (87,682) (89,72 Cash generated from operating activities 253,761 333,38 Income taxes paid (61,983) (61,72 Net cash from operating activities 191,778 271,66 Cash flows from investing activities 200,000 - Investments made/encashed during the period 200,000 - Purchase of property plant and equipment (63,144) (26,40) Proceeds from disposal of property plant and equipment 1,163 68 Income from investment during the period 32,234 19,31 Net cash used in investing activities 170,253 (6,41) Cash flows from financing activities (70,636) (37,49) Net cash used in financing activities (70,636) (37,49) Net (decrease)/ increase in cash and cash equivalents 291,395 227,750 Cash and cash equivalents at 1 January 134,127 434,70	Cash Flows from operating activities	Period ended 30 September 2013	Period ended 30 September 2012
Payment to suppliers, employees and others Payment for technical services fees (87,682) (89,72) Cash generated from operating activities 1253,761 333,383 Income taxes paid (61,983) (61,72) Net cash from operating activities Investments made/encashed during the period Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from investment during the period 1,163 1,68 Income from investment during the period 200,000 Purchase of property, plant and equipment 1,163 68 Income from investment during the period 32,234 19,31 Net cash used in investing activities Dividend paid/adjustment Net cash used in financing activities Net cash used in financing activities Net (decrease)/ increase in cash and cash equivalents Cash and cash equivalents at 1 January 134,127 434,70;	cash i tono from operating activities		
Payment for technical services fees (87,682) (89,72) Cash generated from operating activities 253,761 333,383 Income taxes paid (61,983) (61,720) Net cash from operating activities 191,778 271,663 Cash flows from investing activities 200,000 - Investments made/encashed during the period 200,000 - Purchase of property, plant and equipment (63,144) (26,400) Proceeds from disposal of property, plant and equipment 1,163 68 Income from investment during the period 32,234 19,31 Net cash used in investing activities 170,253 (6,41) Cash flows from financing activities (70,636) (37,49) Net cash used in financing activities (70,636) (37,49) Net (decrease)/ increase in cash and cash equivalents 291,395 227,750 Cash and cash equivalents at 1 January 134,127 434,700	Receipts from customers	2,175,047	2,131,183
Cash generated from operating activities 253,761 333,383 Income taxes paid (61,983) (61,720) Net cash from operating activities 191,778 271,660 Cash flows from investing activities 200,000 - Investments made/encashed during the period 200,000 - Purchase of property, plant and equipment (63,144) (26,40) Proceeds from disposal of property, plant and equipment 1,163 68 Income from investment during the period 32,234 19,31 Net cash used in investing activities 170,253 (6,41) Cash flows from financing activities (70,636) (37,49) Net cash used in financing activities (70,636) (37,49) Net (decrease)/ increase in cash and cash equivalents 291,395 227,760 Cash and cash equivalents at 1 January 134,127 434,700	Payment to suppliers, employees and others	(1,833,604)	(1,708,071)
Income taxes paid (61,983) (61,720) Net cash from operating activities 191,778 271,663 Cash flows from investing activities Investments made/encashed during the period 200,000 - Purchase of property, plant and equipment (63,144) (26,40) Proceeds from disposal of property, plant and equipment 1,163 68 Income from investment during the period 32,234 19,31 Net cash used in investing activities 170,253 (6,41) Cash flows from financing activities Dividend paid/adjustment (70,636) (37,49) Net cash used in financing activities (70,636) (37,49) Net (decrease)/ increase in cash and cash equipments 291,395 227,756 Cash and cash equivalents at 1 January 134,127 434,700	Payment for technical services fees	(87,682)	(89,727)
Net cash from operating activities Cash flows from investing activities Investments made/encashed during the period Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Income from investment during the period Income from investment during the period Income from investment during the period Income from investment during activities Income from financing activities Income from investment In	Cash generated from operating activities	253,761	333,385
Cash flows from investing activities Investments made/encashed during the period 200,000 - Purchase of property, plant and equipment (63,144) (26,40) Proceeds from disposal of property, plant and equipment 1,163 68 Income from investment during the period 32,234 19,31 Net cash used in investing activities 170,253 (6,410) Cash flows from financing activities Dividend paid/adjustment (70,636) (37,490) Net cash used in financing activities (70,636) (37,490) Net (decrease)/ increase in cash and cash equivalents 291,395 227,750 Cash and cash equivalents at 1 January 134,127 434,700	Income taxes paid	(61,983)	(61,720)
Investments made/encashed during the period 200,000 - Purchase of property, plant and equipment (63,144) (26,40) Proceeds from disposal of property, plant and equipment 1,163 68 Income from investment during the period 32,234 19,31 Net cash used in investing activities 170,253 (6,41) Cash flows from financing activities Dividend paid/adjustment (70,636) (37,49) Net cash used in financing activities (70,636) (37,49) Net (decrease)/ increase in cash and cash equivalents 291,395 227,750 Cash and cash equivalents at 1 January 134,127 434,700	Net cash from operating activities	191,778	271,665
Purchase of property, plant and equipment (63,144) (26,407) Proceeds from disposal of property, plant and equipment 1,163 68 Income from investment during the period 32,234 19,317 Net cash used in investing activities 170,253 (6,410) Cash flows from financing activities Dividend paid/adjustment (70,636) (37,490) Net cash used in financing activities (70,636) (37,490) Net (decrease)/ increase in cash and cash equivalents 291,395 227,750 Cash and cash equivalents at 1 January 134,127 434,700	Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment Income from investment during the period Net cash used in investing activities Tash flows from financing activities Dividend paid/adjustment Net cash used in financing activities Net (decrease)/ increase in cash and cash equivalents Cash and cash equivalents at 1 January 134,127 434,705	Investments made/encashed during the period	200,000	₩
Income from investment during the period 32,234 19,31 Net cash used in investing activities 170,253 (6,416) Cash flows from financing activities Dividend paid/adjustment (70,636) (37,496) Net cash used in financing activities (70,636) (37,496) Net (decrease)/ increase in cash and cash equivalents 291,395 227,756 Cash and cash equivalents at 1 January 134,127 434,707	Purchase of property, plant and equipment	(63,144)	(26,402)
Net cash used in investing activities Cash flows from financing activities Dividend paid/adjustment Net cash used in financing activities (70,636) (37,499) Net (decrease)/ increase in cash and cash equivalents Cash and cash equivalents at 1 January 134,127 434,702	Proceeds from disposal of property, plant and equipment	1,163	681
Cash flows from financing activities Dividend paid/adjustment (70,636) (37,498 Net cash used in financing activities (70,636) (37,498 Net (decrease)/ increase in cash and cash equivalents 291,395 227,756 Cash and cash equivalents at 1 January 134,127 434,702	Income from investment during the period	32,234	19,311
Dividend paid/adjustment (70,636) (37,499) Net cash used in financing activities (70,636) (37,499) Net (decrease)/ increase in cash and cash equivalents 291,395 227,750 Cash and cash equivalents at 1 January 134,127 434,702	Net cash used in investing activities	170,253	(6,410)
Net cash used in financing activities(70,636)(37,498)Net (decrease)/ increase in cash and cash equivalents291,395227,750Cash and cash equivalents at 1 January134,127434,700	Cash flows from financing activities		
Net (decrease)/ increase in cash and cash equivalents Cash and cash equivalents at 1 January 291,395 227,750 434,702	Dividend paid/adjustment	(70,636)	(37,499)
Cash and cash equivalents at 1 January 134,127 434,702	Net cash used in financing activities	(70,636)	(37,499)
	Net (decrease)/ increase in cash and cash equvalents	291,395	227,756
Cash and cash equivalents at 30 September 425,522 662,456	Cash and cash equivalents at 1 January	134,127	434,702
	Cash and cash equivalents at 30 September	425,522	662,458

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Mohammad Nazmul Arefin Company Secretary

Registered Office: 58/59 Nasirabad Industrial Area, Chittagong-4209

Nayan Ranjan Mukhopadhyay Chief Financial Officer Reazul Haque Chowdhury Managing Director

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Reckitt Benckiser (Bangladesh) Limited



STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	Share	General	Retained		
<u>Particulars</u>	<u>capital</u> <u>Taka</u>	<u>reserve</u> <u>Taka</u>	<u>earnings</u> <u>Taka</u>	<u>Total</u> <u>Taka</u>	
Balance as at 31 December 2011	47,250	108,900	125,528	281,678	
Final dividend for the year 2011 Unclaimed dividend writeback for the year 2007	÷	-	(37,800)	(37,800)	
as per section 160 of Articles of Association	-		538	538	
Profit after tax for the year 2012	-	-	128,327	128,327	
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 for the period ended 30 September 2013	-	15	101,059	101,059	
Balance as at 30 September 2013	47,250	108,900	246,777	402,927	

Mohammad Nazmul Arefin Company Secretary Nayan Ranjan Mukhopadhyay Chief Financial Officer Reazul Haque Chowdhury Managing Director

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