# RECKITT BENCKISER (BANGLADESH) LIMITED
## CONDENSED STATEMENT OF FINANCIAL POSITION
### AS AT 30 JUNE 2015

<table>
<thead>
<tr>
<th>Assets</th>
<th>Note</th>
<th>As at 30 June 2015 (Un-audited)</th>
<th>As at 31 December 2014 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, plant and equipment</td>
<td>5</td>
<td>184,305</td>
<td>182,399</td>
</tr>
<tr>
<td>Capital work-in-progress</td>
<td>2</td>
<td>11,286</td>
<td>7,866</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td></td>
<td>195,593</td>
<td>191,560</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td></td>
<td>230,015</td>
<td>314,353</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td></td>
<td>53,590</td>
<td>5,512</td>
</tr>
<tr>
<td>Advances, deposits and prepayments</td>
<td></td>
<td>95,169</td>
<td>77,124</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td>190,000</td>
<td>140,000</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>6</td>
<td>420,209</td>
<td>297,659</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td>988,983</td>
<td>834,648</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td>1,184,576</td>
<td>1,026,208</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td></td>
<td>47,250</td>
<td>47,250</td>
</tr>
<tr>
<td>General reserves</td>
<td></td>
<td>254,399</td>
<td>55,272</td>
</tr>
<tr>
<td>Retained earnings</td>
<td></td>
<td>301,649</td>
<td>211,422</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee benefits - gratuity</td>
<td></td>
<td>56,584</td>
<td>50,740</td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td>56,584</td>
<td>50,740</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td></td>
<td>739,651</td>
<td>699,757</td>
</tr>
<tr>
<td>Provision for taxation</td>
<td></td>
<td>86,692</td>
<td>64,289</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td>826,343</td>
<td>764,046</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td></td>
<td>882,927</td>
<td>814,786</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td></td>
<td>1,184,576</td>
<td>1,026,208</td>
</tr>
</tbody>
</table>

The annexed notes 1 to 12 form an integral part of these financial statements.

Mohammad Nazmul Arefin  
Company Secretary  

Nayan Ranjan Mukhopadhyay  
Chief Financial Officer  

Raghu Krishnan  
Managing Director
## CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka in thousand)

<table>
<thead>
<tr>
<th>Note</th>
<th>Half Year ended 30 June 2015</th>
<th>Half Year ended 30 June 2014</th>
<th>Quarter 2 (1 April to 30 June 2015)</th>
<th>Quarter 2 (1 April to 30 June 2014)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>1,564,092</td>
<td>1,404,741</td>
<td>721,804</td>
<td>840,094</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(769,204)</td>
<td>(759,610)</td>
<td>(348,856)</td>
<td>(334,319)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>795,788</td>
<td>645,131</td>
<td>372,948</td>
<td>305,775</td>
</tr>
</tbody>
</table>

Net operating expenses:

| Administrative expenses | (80,052) | (80,819) | (42,446) | (35,352) |
| Marketing expenses | (343,896) | (308,284) | (152,917) | (138,976) |
| Selling & distribution expenses | (104,580) | (86,524) | (52,141) | (44,595) |

| Profit from operation | 267,260 | 199,504 | 125,444 | 88,852 |
| Other operating charges-technical services fee | (45,929) | (43,323) | (36,060) | (13,638) |
| Profit before other income | 221,331 | 156,181 | 89,384 | 75,214 |
| Other income/(expenses) | 1,056 | 1,591 | 1,956 | 1,581 |
| Finance income | 10,607 | 21,518 | 5,381 | 9,723 |
| Profit before contribution to workers' profit participation fund | 234,994 | 149,353 | 95,661 | 85,528 |
| Contribution to workers' profit participation fund | (11,705) | (7,468) | (4,835) | (4,326) |
| Profit before taxation | 222,289 | 141,885 | 90,826 | 81,192 |
| Taxation | (84,912) | (55,966) | (35,389) | (27,399) |
| Profit after taxation | 137,377 | 85,919 | 55,437 | 53,793 |
| Earnings per share (EPS) | 29.10 | 18.18 | 11.95 | 11.60 |

The annexed notes 1 to 12 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, pricing initiatives and supply cost optimisation.

Finance income dropped due to interest rate fluctuation in banking sector.

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Mohammad Nazmul Arefin  
Company Secretary

Nayan Ranjan Mukhopadhyay  
Chief Financial Officer

Raghunath Chakravarti  
Managing Director
# CONDENSED STATEMENT OF CASH FLOWS (UN-AUDITED)

## FOR THE HALF YEAR ENDED 30 JUNE 2015

<table>
<thead>
<tr>
<th>Cash Flows from operating activities</th>
<th>Half Year ended 30 June 2015</th>
<th>Half Year ended 30 June 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipts from customers</td>
<td>1,739,907</td>
<td>1,587,821</td>
</tr>
<tr>
<td>Payment to suppliers, employees and others</td>
<td>(1,402,809)</td>
<td>(1,334,228)</td>
</tr>
<tr>
<td>Payment for technical services fees</td>
<td>(89,284)</td>
<td>(93,704)</td>
</tr>
<tr>
<td><strong>Cash generated from operating activities</strong></td>
<td><strong>247,814</strong></td>
<td><strong>159,889</strong></td>
</tr>
<tr>
<td>Income taxes paid</td>
<td>(65,828)</td>
<td>(61,812)</td>
</tr>
<tr>
<td><strong>Net cash from operating activities</strong></td>
<td><strong>181,986</strong></td>
<td><strong>98,077</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from investing activities</th>
<th>Half Year ended 30 June 2015</th>
<th>Half Year ended 30 June 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments made/encashed during the period</td>
<td>(50,000)</td>
<td>(180,000)</td>
</tr>
<tr>
<td>Purchase of property, plant and equipment</td>
<td>(23,598)</td>
<td>(7,694)</td>
</tr>
<tr>
<td>Proceeds from disposal of property, plant and equipment</td>
<td>1,956</td>
<td>1,591</td>
</tr>
<tr>
<td>Income from investment during the period</td>
<td>12,259</td>
<td>19,554</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td><strong>(59,373)</strong></td>
<td><strong>(168,549)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash flows from financing activities</th>
<th>Half Year ended 30 June 2015</th>
<th>Half Year ended 30 June 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend paid</td>
<td>(83)</td>
<td>(189,007)</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td><strong>(83)</strong></td>
<td><strong>(189,007)</strong></td>
</tr>
</tbody>
</table>

**Net (decrease)/ increase in cash and cash equivalents**

<table>
<thead>
<tr>
<th>Half Year ended 30 June 2015</th>
<th>Half Year ended 30 June 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>122,550</td>
<td>257,479</td>
</tr>
</tbody>
</table>

| Cash and cash equivalents at 1 January | 297,659 | 382,730 |
| Cash and cash equivalents at 30 June (note 6) | 420,209 | 125,251 |

The annexed notes 1 to 12 form an integral part of these financial statements.

Mohammad Nazmul Arefin  
Company Secretary

Nayan Ranjan Mukhopadhyay  
Chief Financial Officer

Raghu Krishna  
Managing Director
CONDENSED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka in thousand)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Share capital Taka</th>
<th>General reserve Taka</th>
<th>Retained earnings Taka</th>
<th>Total Taka</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as at 1 January 2014</td>
<td>47,250</td>
<td>108,900</td>
<td>275,257</td>
<td>431,407</td>
</tr>
<tr>
<td>Final dividend for the year 2013</td>
<td>-</td>
<td>-</td>
<td>(189,000)</td>
<td>(189,000)</td>
</tr>
<tr>
<td>Interim cash dividend for the year of 2014</td>
<td>-</td>
<td>-</td>
<td>(129,937)</td>
<td>(129,937)</td>
</tr>
<tr>
<td>Profit for the half year ended 30 June 2014</td>
<td>-</td>
<td>-</td>
<td>85,919</td>
<td>85,919</td>
</tr>
<tr>
<td>Balance as at 30 June 2014</td>
<td>47,250</td>
<td>108,900</td>
<td>42,239</td>
<td>198,389</td>
</tr>
<tr>
<td>Balance as at 1 January 2015</td>
<td>47,250</td>
<td>108,900</td>
<td>55,272</td>
<td>211,422</td>
</tr>
<tr>
<td>Final dividend for the year 2014</td>
<td>-</td>
<td>-</td>
<td>(47,250)</td>
<td>(47,250)</td>
</tr>
<tr>
<td>Profit for the half year ended 30 June 2015</td>
<td>-</td>
<td>-</td>
<td>137,477</td>
<td>137,477</td>
</tr>
<tr>
<td>General reserve transferred to the retained earnings*</td>
<td>(108,900)</td>
<td></td>
<td>108,900</td>
<td></td>
</tr>
<tr>
<td>Balance as at 30 June 2015</td>
<td>47,250</td>
<td>-</td>
<td>254,399</td>
<td>301,649</td>
</tr>
</tbody>
</table>

* Note: This amount represents undistributed profit and lying as free reserve which is now transferred to retained earnings for the distribution of dividend.

The annexed notes 1 to 12 form an integral part of these financial statements.

Mohammad Nazmul Arefin  
Company Secretary

Nayan Ranjan Mukhopadhyay  
Chief Financial Officer

Raghu Krishnan  
Managing Director