

TOGETHER FOR FUTURE BANGLADESH

Quarterly Financial Statement (Unaudited) for the quarter ended as at 31 March 2017

BRITISH AMERICAN TOBACCO
BANGLADESH

TOGETHER FOR SDGs

Sustainable Development Goals



British American Tobacco Bangladesh Company Limited

Statement of Financial Position

For the Period From 1 Jan 2017 to 31 March 2017

In thousands of BDT	Notes	31 March 2017	31-Dec-2016
ASSETS			
Property, plant and equipment		15,852,786	15,411,873
Non-current assets		15,852,786	15,411,873
Inventories	2	13,597,504	13,979,180
Trade and other receivables	3	902,072	1,062,450
Advances, deposits and prepayments	4	3,717,951	3,329,480
Cash and Cash Equivalents		3,633,922	1,564,600
Current assets		21,851,449	19,935,710
Total Assets		37,704,235	35,347,583
EQUITY			
Share Capital		600,000	600,000
Capital Reserve		64,896	64,896
Retained Earnings		20,411,526	18,217,686
Total Equity attributable to owners of the Company		21,076,422	18,882,582
LIABILITIES			
Net defined benefit plans		827,230	800,663
Deferred Tax Liability		2,270,043	2,027,373
Non-current liabilities		3,097,274	2,828,036
Bank overdraft		-	289,572
Short term bank loans		-	1,500,000
Trade and other payables	5	8,756,679	8,218,406
Current tax liabilities	6	3,791,278	2,499,269
Provisions and accouals		982,583	1,129,718
Current liabilities:		13,530,540	13,636,965
Total liabilities:		16,627,814	16,465,001
Total equity and liabilities:		37,704,235	35,347,583

Golam Mainuddin	Shehzad Munim	Md. Mosharraf Hossain Bhuiyan ndc	William Francis Pegel	Md. Azizur Rahman FCS
Chairman	Managing Director	Director	Finance Director	Company Secretary

British American Tobacco Bangladesh Company Limited

Statement of Profit or Loss and other Comprehensive Income (Unaudited)

For the Period From 1 Jan 2017 to 31 March 2017

In thousands of BDT	Notes	31 Mar 2017	31 Mar 2016
Gross Turnover		51,541,553	39,832,504
Supplementary duty & VAT		(38,559,553)	(29,352,613)
Net turnover	7	12,982,001	10,479,892
Cost of sales		(6,810,672)	(5,582,379)
Gross profit		6,171,329	4,897,513
Operating expenses		(1,358,497)	(1,249,529)
Operating profit		4,812,832	3,647,983
Net finance Income/(Expense)		1,466	15,296
Non-operating income/(expenses)		9,026	9,057
Profit before contribution to WPPF		4,823,325	3,672,336
Contribution to WPPF		(241,166)	(183,617)
Profit before tax		4,582,159	3,488,719
Income tax expense		(2,388,318)	(1,618,820)
Current Tax		(2,145,648)	(1,640,879)
Deferred Tax		(242,670)	22,059
Net profit for the year		2,193,841	1,869,899
Other Comprehensive Income/(Expense)		-	-
Total comprehensive income		2,193,841	1,869,899
APPROPRIATIONS:			
Revenue Reserve		2,193,841	1,869,899
		BDT	BDT
Earnings per share		36.56	31.16

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British American Tobacco Bangladesh Company Limited

Statement of Changes in Equity

For the Period From 1 Jan 2017 to 31 Mar 2017

In thousands of BDT	Share Capital	Capital Reserve	Retained Earnings	Total Equity
Balance as at 1 January 2017	600,000	64,896	18,217,685	18,882,582
Profit for the year	-	-	2,193,841	2,193,841
Other comprehensive income	-	-		
Total comprehensive Income	-	-	2,193,841	2,193,841
Dividend Paid				
Final dividend for previous year	-	-	-	-
Interim dividend during the year	-	-	-	-
Balance as of 31 March 2017	600,000	64,896	20,411,526	21,076,422
Balance as at 1 January 2016	600,000	64,896	13,944,623	14,609,519
Profit for the year	-	-	1,869,899	1,869,899
Other comprehensive income	-	-	-	-
Total comprehensive Income	-	-	1,869,899	1,869,899
Dividend Paid				
Final Dividend for previous year	-	-	-	-
Interim Dividend during the year	-	-	-	-
Balance as of 31 March 2016	600,000	64,896	15,814,522	16,479,418

AMARSTOCK

British American Tobacco Bangladesh Company Limited

Statement of Cash Flows (Unaudited)

For the Period from 1 January 2017 to 31 March 2017

In thousands of BDT	31 Mar 2017	31 Mar 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection From Distributors, Leaf Export and Others	52,496,827	40,753,764
Payment for Costs and Expenses	(8,719,348)	(5,963,031)
Supplementary Duty and VAT Paid	(38,267,828)	(32,659,963)
Cash generated from operating activities	5,509,651	2,130,770
Income Tax Paid	(853,641)	(1,154,147)
Interest Paid	(527)	10,519
NET CASH GENERATED FROM OPERATING ACTIVITIES	4,655,483	987,142
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(798,063)	(161,032)
Proceeds from sale of property, plant and equipment	1,715	3,022
NET CASH USED IN INVESTING ACTIVITIES	(796,348)	(158,010)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term loan repayment	(1,500,000)	-
Dividend paid	(241)	(3,774)
NET CASH USED IN FINANCING ACTIVITIES	(1,500,241)	(3,774)
Net Increase in Cash and Cash Equivalents	2,358,894	825,358
Cash and cash equivalents at the beginning of the period	1,275,028	2,357,002
Cash and cash equivalents at the end of the period	3,633,922	3,182,360
Closing cash and cash equivalents have been arrived at as follows:		
Cash and bank balances	3,633,922	3,182,360
Bank overdraft	-	-
	3,633,922	3,182,360

British American Tobacco Bangladesh Company Limited

Notes to the Financial Statements
for the Period ended 31 March 2017

1 The basis of preparation and significant accounting policies governing the quarterly statutory reporting has not been changed from the last reporting date. Hence no policy related general notes are being provided for Q1 2017 accounts. Certain figures for 2016 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant BAS.

2 INVENTORIES

In thousands of BDT	31-March-2017	31-Dec-2016
Leaf	4,907,641	5,135,824
Wrapping materials	906,873	559,749
Work in process	33,464	21,201
Finished goods	6,932,715	6,981,086
Consumable stores	524,740	522,383
Inventories in transit	292,071	758,937
	13,597,504	13,979,180

3 TRADE AND OTHER RECEIVABLES

In thousands of BDT		
Trade receivables	5,794	961,068
Intercompany receivables	272,870	35,508
Sundry receivables	623,407	65,874
	902,072	1,062,450

4 ADVANCES, DEPOSITS AND PREPAYMENTS

In thousands of BDT		
Advances	3,605,332	3,313,158
Deposits	2,167	16,322
Prepayments	110,451	-
	3,717,951	3,329,480

5 TRADE AND OTHER PAYABLES

In thousands of BDT	31-March-2017	31-Dec-2016
Trade payables	3,428,892	3,281,332
Intercompany payables	4,074,698	3,862,386
Workers' profit Participation Fund	241,166	273,178
Wages and other benefits	272,573	423,769
Unclaimed dividend	39,783	40,024
Sundry payables	699,567	337,717
	8,756,679	8,218,406

6 CURRENT TAX LIABILITIES

In thousands of BDT		
Balance at 1 January	2,499,269	3,500,379
Provision made during the year	2,145,648	5,622,651
	4,644,917	9,123,030
Advance payment of corporate tax	(853,639)	(6,623,761)
	3,791,278	2,499,269

7 NET TURNOVER

In thousands of BDT	Unit	Quantity	31-March-2017	31-Dec-2016
Gross Turnover from domestic sale	Million Sticks	14.429	51,407,931	39,789,159
Supplementary Duty and VAT			(38,547,363)	(29,348,172)
			12,860,568	10,440,987
Gross turnover from tobacco leaf export	Million Kg	0.54	133,623	43,345
Export Duty			(12,190)	(4,440)
			121,433	38,904
NET TURNOVER			12,982,001	10,479,892

AMAR STOCK



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