

TOGETHER FOR FUTURE BANGLADESH

Quarterly Financial Statement (Unaudited) for the quarter ended as at 30 September 2017

BRITISH AMERICAN TOBACCO BANGLADESH

TOGETHER FOR SDGs

Sustainable Development Goals



British American Tobacco Bangladesh Company Limited

Statement of Financial Position

As at 30 September 2017

In thousands of BDT	Notes	30 Sep 2017	31 Dec 2016
TOTAL ASSETS		**49,784,304**	**35,347,583**
NON CURRENT ASSETS		**19,328,149**	**15,411,873**
Property, Plant and Equipment		19,328,149	15,411,837
CURRENT ASSETS		**30,456,155**	**19,935,710**
Inventories	2	24,905,791	13,979,180
Trade and other Receivables	3	1,670,715	1,062,450
Advances, Deposits and Pre-payments	4	2,612,357	3,329,480
Cash and Cash Equivalents		1,267,292	1,564,600
TOTAL EQUITY & LIBILITIES		**49,784,304**	**35,347,583**
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		**21,349,063**	**18,882,582**
Share Capital		600,000	600,000
Capital Reserve		64,896	64,896
Retained Earnings		20,684,166	18,217,686
NON-CURRENT LIABILITIES		**3,299,514**	**2,828,036**
Net Defined Benefit Plans		866,131	800,663
Deferred Tax Liability		2,433,383	2,027,373
CURRENT LIABILITIES		**25,135,728**	**13,636,965**
Bank Overdraft		635,025	289,572
Short Term Bank Loans		5,800,000	1,500,000
Trade and Other Payables	5	13,265,425	8,218,406
Current Tax Liabilities	6	5,077,189	2,499,269
Provisions for Expenses		358,089	1,129,718

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

British American Tobacco Bangladesh Company Limited

Statement of Comprehensive Income

For the Period From 1 Jan 2017 to 30 September 2017

In thousands of BDT

	Notes	1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 30 Sep 2016	1 Jul 2017 to 30 Sep 2017	1 Jul 2016 to 30 Sep 2016
Gross Turnover		146,988,689	119,626,337	41,646,768	37,362,425
Supplementary Duty & VAT		(109,492,749)	(88,130,705)	(31,015,502)	(27,763,090)
NET TURNOVER	**7**	**37,495,940**	**31,495,633**	**10,631,266**	**9,599,335**
Cost of Sales		(19,062,754)	(17,025,336)	(5,105,708)	(5,267,211)
GROSS PROFIT		**18,433,186**	**14,470,297**	**5,525,558**	**4,332,124**
Operating Expenses		(4,287,156)	(3,806,525)	(1,332,032)	(1,197,293)
OPERATING PROFIT		**14,146,030**	**10,663,772**	**4,193,526**	**3,134,830**
Non-Operating Income/(Expenses)		13,322	(8,003)	29,442	(17,037)
Net Finance Income/(Expense)		(142,836)	(24,222)	(71,623)	(37,669)
PROFIT BEFORE CONTRIBUTION TO WPPF		**14,016,516**	**10,631,546**	**4,151,345**	**3,080,124**
Contribution to WPPF		(700,826)	(531,577)	(208,976)	(154,006)
PROFIT BEFORE INCOME TAX		13,315,690	10,099,969	3,942,369	2,926,128
IncomeTax Expense		(7,249,210)	(4,668,310)	(1,957,600)	(1,348,938)
Current Tax		(6,843,201)	(4,693,992)	(1,921,771)	(1,341,223)
Deferred Tax		(406,009)	25,682	(35,829)	(7,714)
NET PROFIT AFTER TAX FOR THE PREIOD		**6,066,480**	**5,431,659**	**1,984,769**	**1,577,180**
Other Comprehensive Income/(Expense)		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**6,066,480**	**5,431,659**	**1,984,769**	**1,577,180**
APPROPRIATIONS:					
Revenue Reserve		6,066,480	5,431,659	1,984,769	1,577,180
		Taka	**Taka**	**Taka**	**Taka**
Earnings Per Share		**101.11**	**90.53**	**33.08**	**26.29**

The Annexed notes 1 to 7 form an integral part of these financial statements.

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

British American Tobacco Bangladesh Company Limited

Statement of Changes in Equity

For the Period From 1 January 2017 to 30 September 2017

In thousands of BDT	Share Capital	Retained Earnings	Capital Reserve	Total Equity
Balance as at 1 January 2016	600,000	13,944,623	64,896	14,609,519
Profit for the period ended 30 Sep 2016	-	5,431,659	-	5,431,659
Other comprehensive income	-	-	-	-
Total comprehensive Income	-	**5,431,659**	-	**5,431,659**
Dividend Paid in 2016	-	-	-	-
Final dividend for 2015	-	(3,300,000)	-	(3,300,000)
		(3,300,000)	-	**(3,300,000)**
Balance as of 30 Sep 2016	**600,000**	**16,076,282**	**64,896**	**16,741,177**
Balance as at 1 January 2017	600,000	18,217,686	64,896	18,882,582
Profit for the period ended 30 Sep 2017	-	6,066,480	-	6,066,480
Other comprehensive income	-	-	-	-
Total comprehensive Income	-	**6,066,480**	-	**6,066,480**
Dividend Paid in 2017				
Final Dividend for 2016	-	(3,600,000)	-	(3,600,000)
		(3,600,000)	-	**(3,600,000)**
Balance as of 30 Sep 2017	**600,000**	**20,684,166**	**64,896**	**21,349,062**

The Annexed notes 1 to 7 form an integral part of these financial statements.

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 Cash Flows

For the Period From 1 January 2017 to 30 September 2017

In thousands of BDT	1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 30 Sep 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection From Distributors, Leaf Export and Others	146,401,494	120,131,437
Payment for Costs and Expenses	(24,887,960)	(20,753,718)
Supplementary Duty and VAT Paid	(113,683,177)	(93,493,678)
Cash generated from operating activities	**7,830,357**	**5,884,040**
Income Tax Paid	(4,265,281)	(5,189,724)
Interest Received/ (Paid)	(86,533)	(20,938)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**3,478,543**	**673,379**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,764,294)	(1,832,803)
Proceeds from sale of property, plant and equipment	26,772	7,800
NET CASH USED IN INVESTING ACTIVITIES	**(4,737,522)**	**(1,825,003)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term loan Received	6,435,025	3,500,000
Repayment of Bank Overdraft	(1,789,572)	-
Dividend paid	(3,683,782)	(3,301,073)
NET CASH USED IN FINANCING ACTIVITIES	**961,671**	**198,927**
Net Increase/ (Decrease) in Cash and Cash Equivalents for the period	(297,308)	(952,697)
Cash and cash equivalents at the beginning of the period	1,564,600	2,357,002
Cash and cash equivalents at the end of the period	**1,267,292**	**1,404,305**
Closing cash and cash equivalents have been arrived at as follows:		
CASH AND BANK BALANCES	**1,267,292**	**1,404,305**

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

Notes to the Financial Statements

For the Period ended 30 September 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 Q3 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.

		1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 31 Dec 2016
2	**INVENTORIES**		
	In thousands of BDT		
	Leaf	11,360,066	5,135,824
	Wrapping materials	771,403	559,749
	Work in process	35,349	21,201
	Consumable stores	627,727	522,383
	Finished goods	12,111,246	6,981,086
	Inventories in transit	-	758,937
		24,905,791	**13,979,180**
3	**TRADE AND OTHER RECEIVABLES**		
	In thousands of BDT		
	Trade receivables	453,132	961,068
	Intercompany receivables	177,891	35,508
	Sundry receivables	1,039,692	65,874
		1,670,715	**1,062,450**
4	**ADVANCES, DEPOSITS AND PREPAYMENTS**		
	In thousands of BDT		
	Advances	2,557,132	3,313,158
	Deposits	-	16,322
	Prepayments	55,225	-
		2,612,357	**3,329,480**

5 TRADE AND OTHER PAYABLES

In thousands of BDT	1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 31 Dec 2016
Trade payables	6,307,147	3,281,332
Intercompany payables	4,511,102	3,862,386
Workers' profit Participation Fund	700,826	273,178
Wages and other benefits	352,207	423,769
Unclaimed dividend	43,757	40,024
Sundry payables	1,350,386	337,717
	13,265,425	**8,218,406**

6 CURRENT TAX LIABILITIES

In thousands of BDT		
Balance as at 1 January	2,499,269	3,500,379
Provision made during the period	6,843,201	5,622,651
	9,342,470	**9,123,030**
Advance payment of corporate tax	(4,265,281)	(6,623,761)
	5,077,189	**2,499,269**

7 NET TURNOVER

In thousands of BDT	Unit	Quantity	1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 30 Sep 2016
Gross Turnover	Million Sticks	39,354	146,009,282	118,997,057
Supplementary Duty and VAT			(109,422,603)	(88,065,696)
Net Turnover From Local Sales			**36,586,679**	**30,931,362**
Turnover from Leaf Tobacco Export	Million Kg	3.84	979,407	629,280
Export Duty			(70,146)	(65,008)
Net Turnover From Export Sales			**909,261**	**564,272**
NET TURNOVER			**37,495,940**	**31,495,633**

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