QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2018



PROGRESS
THROUGH
UNITY

BRITISH AMERICAN TOBACCO
BANGLADESH

British American Tobacco Bangladesh Company Limited

Statement of Financial Position

As at 30 June 2018

In thousands of BDT	Notes	30 June 2018	31-Dec-2017
TOTAL ASSETS		**60,488,969**	**46,414,508**
NON CURRENT ASSETS		**23,845,629**	**20,915,160**
Property, Plant and Equipment		23,845,629	20,915,160
CURRENT ASSETS		**36,643,340**	**25,499,348**
Inventories	2	26,112,481	17,469,089
Trade and other Receivables	3	1,407,996	2,315,457
Advance, Deposit and Pre-payments	4	8,468,144	4,736,633
Cash and cash equivalents		654,719	978,169
TOTAL EQUITY & LIABILITIES		**60,488,969**	**46,414,508**
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		**25,337,238**	**23,112,438**
Share Capital		600,000	600,000
Capital Reserve		64,896	64,896
Retained Earnings		24,672,342	22,447,542
NON CURRENT LIABILITIES		**3,876,302**	**3,704,684**
Net Defined Benefit Plans		909,204	869,114
Deferred Tax Liability		2,967,098	2,835,570
CURRENT LIABILITIES		**31,275,429**	**19,597,386**
Bank Overdraft		2,512,440	3,057,910
Short Term Bank Loans		9,800,000	-
Trade and Other Payables	5	11,185,925	10,101,621
Current Tax Liabilities	6	7,060,044	5,364,697
Provisions		717,020	1,073,158

Golam Mainuddin	Shehzad Munim	Mohammad Moinuddin Abdullah	William Francis Pegel	Md. Azizur Rahman FCS
Chairman	Managing Director	Director	Finance Director	Company Secretary

British American Tobacco Bangladesh Company Limited

Statement of Comprehensive Income

For the Period From 1 Jan 2018 to 30 June 2018

In thousands of BDT

	Notes	1 Jan 2018 to 30 Jun 2018	1 Jan 2017 to 30 Jun 2017	1 Apr 2018 to 30 Jun 2018	1 Apr 2017 to 30 Jun 2017
Gross Turnover		119,750,572	105,341,921	59,914,269	53,800,368
Supplementary Duty and VAT		(90,340,479)	(78,477,247)	(45,069,860)	(39,917,694)
NET TURNOVER	7	**29,410,093**	**26,864,674**	**14,844,409**	**13,882,674**
Cost of Sales		(13,915,614)	(13,957,046)	(7,012,652)	(7,146,374)
GROSS PROFIT		**15,494,479**	**12,907,628**	**7,831,757**	**6,736,300**
Operating Expenses		(2,947,397)	(2,998,245)	(1,448,208)	(1,639,748)
OPERATING PROFIT		**12,547,082**	**9,909,383**	**6,383,549**	**5,096,552**
Non-Operating Income/(Expenses)		36,467	(16,121)	31,091	(25,147)
Net Finance Income/(Expenses)		(172,949)	(28,091)	(142,044)	(29,558)
PROFIT BEFORE CONTRIBUTION TO WPPF		**12,410,600**	**9,865,171**	**6,272,596**	**5,041,847**
Contribution to WPPF		(620,530)	(491,850)	(313,630)	(250,684)
PROFIT BEFORE INCOME TAX		**11,790,070**	**9,373,321**	**5,958,966**	**4,791,163**
Income Tax Expenses		(5,965,270)	(5,291,611)	(2,883,520)	(2,903,293)
Current Tax		(5,833,743)	(4,921,430)	(2,765,267)	(2,775,782)
Deferred Tax		(131,527)	(370,181)	(118,253)	(127,511)
NET PROFIT AFTER TAX FOR THE PERIOD		**5,824,800**	**4,081,710**	**3,075,446**	**1,887,870**
Other Comprehensive Income/(Expense)		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**5,824,800**	**4,081,710**	**3,075,446**	**1,887,870**
APPROPRIATIONS					
Revenue Reserve		5,824,800	4,081,710	3,075,446	1,887,870
		Taka	Taka	Taka	Taka
Earnings Per Share		97.08	68.02	51.26	31.46

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

Golam Mainuddin Chairman	Shehzad Munim Managing Director	Mohammad Moinuddin Abdullah 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 Jan 2018 to 30 June 2018

In thousands of BDT	Share Capital	Capital Reserve	Retained Earnings	Total Equity
Balance as at 1 Jan 2017	600,000	64,896	18,217,686	18,882,582
Profit for the period ended 30 Jun 2017	-	-	4,081,710	4,081,710
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**-**	**-**	**4,081,710**	**4,081,710**
Dividend Paid				
Dividends for the Year 2016	-	-	(3,600,000)	(3,600,000)
Balance as of 30 Jun 2017	**600,000**	**64,896**	**18,699,396**	**19,364,292**
Balance as at 1 Jan 2018	600,000	64,896	22,447,542	23,112,438
Profit for the period ended 30 Jun 2018	-	-	5,824,800	5,824,800
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	**-**	**-**	**5,824,800**	**5,824,800**
Dividend Paid				
Dividends for the Year 2017	-	-	(3,600,000)	(3,600,000)
Balance as of 30 Jun 2018	**600,000**	**64,896**	**24,672,342**	**25,337,238**

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

Golam Mainuddin	Shehzad Munim	Mohammad Moinuddin Abdullah	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 Jan 2018 to 30 June 2018

In thousands of BDT	1 Jan 2018 to 30 Jun 2018	1 Jan 2017 to 30 Jun 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection From Distributors, Leaf Export & Others	120,669,029	101,697,415
Payment For Costs & Expenses	(22,843,384)	(18,984,583)
Supplementary Duty & VAT Paid	(97,241,828)	(78,234,330)
CASH GENERATED FROM OPERATING ACTIVITIES	**583,817**	**4,478,502**
Income Tax Paid	(4,138,396)	(3,151,776)
Interest Received/(Paid)	(172,948)	(20,653)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**(3,727,528)**	**1,306,073**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(2,282,794)	(2,273,220)
Proceeds from Sale of Property, Plant and Equipment	27,078	3,836
NET CASH USED IN INVESTING ACTIVITIES	**(2,255,716)**	**(2,269,384)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Short Term Loan Received	9,800,000	5,800,000
Repayment of Overdraft	(3,057,910)	(1,789,572)
Dividend Paid	(3,594,740)	(3,595,780)
NET CASH USED IN FINANCING ACTIVITIES	**3,147,350**	**414,648**
Net Increase/(Decrease) in Cash and Cash Equivalents For the Period	222,018	(548,663)
Cash and Cash Equivalents at the Beginning of the Period	(2,079,741)	1,564,600
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**(1,857,723)**	**1,015,937**
Closing Cash and Cash Equivalents have been arrived at as follows:		
CASH AND BANK BALANCE	**(1,857,723)**	**1,015,937**

Golam Mainuddin	Shehzad Munim	Mohammad Moinuddin Abdullah	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 June 2018

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 H1 2018 accounts. Certain figures for 2017 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	1 Jan 2018 to 30 June 2018	1 Jan 2017 to 31 Dec 2017
Leaf	14,688,500	7,078,690
Wrapping Materials	884,284	816,559
Work in Process	70,142	54,411
Consumable Stores	521,464	540,593
Finished Goods	9,634,741	8,589,359
Inventories in Transit	313,350	389,477
	26,112,481	**17,469,089**

3 TRADE AND OTHER RECEIVABLES

In thousands of BDT		
Trade Receivables	930,128	2,236,665
Intercompany Receivables	304,036	55,218
Sundry Receivables	173,832	23,574
	1,407,996	**2,315,457**

4 ADVANCES, DEPOSITS AND PREPAYMENTS

In thousands of BDT		
Advances	8,455,508	4,721,480
Deposits	12,636	14,636
Prepayments	-	517
	8,468,144	**4,736,633**

5 TRADE AND OTHER PAYABLES

In thousands of BDT	1 Jan 2018 to 30 June 2018	1 Jan 2017 to 31 Dec 2017
Trade Payables	3,937,402	1,956,760
Intercompany Payables	4,456,787	4,457,647
Workers' Profit Participation Fund	620,530	47,080
Wages and Other Benefits	270,435	546,500
Unclaimed Dividend	47,965	42,705
Accrued Expenses	972,179	2,701,521
Sundry Payables	880,627	349,408
	11,185,925	**10,101,621**

6 CURRENT TAX LIABILITIES

In thousands of BDT		
Balance as at 1 January	5,364,697	2,499,269
Provision Made During the Period	5,833,743	8,121,466
	11,198,440	**10,620,735**
Advance Payment of Corporate Tax	(4,138,396)	(5,256,038)
	7,060,044	**5,364,697**

7 NET TURNOVER

In thousands of BDT

	Unit	Quantity	1 Jan 2018 to 30 June 2018	1 Jan 2017 to 30 June 2017
Gross Turnover	Million Sticks	30,204	119,495,333	105,120,707
Supplementary Duty and VAT			(90,297,194)	(78,455,779)
Net Turnover from Local Sales			**29,198,139**	**26,664,928**
Turnover from Leaf Tobacco Export	Million Kg	1.28	255,239	221,214
Export Duty			(43,285)	(21,468)
Net Turnover from Export Sales			**211,954**	**199,746**
NET TURNOVER			**29,410,093**	**26,864,674**

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BRITISH AMERICAN TOBACCO
BANGLADESH

New DOHS Road Mohakhali
Dhaka 1206, P.O. Box 6069 Bangladesh
Tel: +88 02 9842791-5, Fax: +88 02 9842786
www.batbangladesh.com

