QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018



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THROUGH
UNITY

BRITISH AMERICAN TOBACCO
BANGLADESH

British American Tobacco Bangladesh Company Limited

Statement of Financial Position

As at 30 September 2018

In thousands of BDT	Notes	30 Sep 2018	31 Dec 2017
TOTAL ASSETS		**59,814,934**	**46,414,508**
NON CURRENT ASSETS		**25,293,957**	**20,915,160**
Property, Plant and Equipment		25,293,957	20,915,160
CURRENT ASSETS		**34,520,977**	**25,499,348**
Inventories	2	29,972,264	17,469,089
Trade and other Receivables	3	1,479,598	2,315,457
Advances, Deposits and Pre-payments	4	1,931,611	4,736,633
Cash and Cash Equivalents		1,13,504	978,169
TOTAL EQUITY & LIBILITIES		**59,814,934**	**46,414,508**
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		**27,383,035**	**23,112,438**
Share Capital		600,000	600,000
Capital Reserve		64,896	64,896
Retained Earnings		26,718,139	22,447,542
NON-CURRENT LIABILITIES		**4,027,852**	**3,704,684**
Net Defined Benefit Plans		910,573	869,114
Deferred Tax Liability		3,117,279	2,835,570
CURRENT LIABILITIES		**28,404,047**	**19,597,386**
Bank Overdraft		-	3,057,910
Short Term Bank Loans		5,780,000	-
Trade and Other Payables	5	16,586,116	11,174,779
Current Tax Liabilities	6	5,767,931	5,364,697

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 Comprehensive Income

For the Period From 1 Jan 2018 to 30 September 2018

In thousands of BDT

	Notes	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 30 Sep 2017	1 Jul 2018 to 30 Sep 2018	1 Jul 2017 to 30 Sep 2017
Gross Turnover		170,023,553	146,988,689	50,272,981	41,646,768
Supplementary Duty & VAT		(128,933,582)	(109,492,749)	(38,593,103)	(31,015,502)
NET TURNOVER	**7**	**41,089,971**	**37,495,940**	**11,679,878**	**10,631,266**
Cost of Sales		(19,670,562)	(19,062,754)	(5,754,914)	(5,105,708)
GROSS PROFIT		**21,419,409**	**18,433,186**	**5,924,965**	**5,525,559**
Operating Expenses		(4,741,816)	(4,287,156)	(1,794,419)	(1,288,911)
OPERATING PROFIT		**16,677,592**	**14,146,030**	**4,130,545**	**4,236,648**
Non-Operating Income/(Expenses)		(87,904)	13,322	(124,371)	29,442
Net Finance Income/(Expense)		(363,339)	(142,836)	(190,390)	(114,745)
PROFIT BEFORE CONTRIBUTION TO WPPF		**16,226,350**	**14,016,515**	**3,815,784**	**4,151,346**
Contribution to WPPF		(811,318)	(700,826)	(190,787)	(208,976)
PROFIT BEFORE INCOME TAX		**15,415,033**	**13,315,690**	**3,624,997**	**3,942,369**
IncomeTax Expense		(7,544,435)	(7,249,211)	(1,579,165)	(1,957,600)
Current Tax		(7,262,727)	(6,843,201)	(1,428,984)	(1,921,771)
Deferred Tax		(281,709)	(406,009)	(150,181)	(35,829)
NET PROFIT AFTER TAX FOR THE PREIOD		**7,870,597**	**6,066,479**	**2,045,831**	**1,984,769**
Other Comprehensive Income/(Expense)		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**7,870,597**	**6,066,479**	**2,045,831**	**1,984,769**
APPROPRIATIONS:					
Revenue Reserve		7,870,597	6,066,479	2,045,831	1,984,769
		Taka	**Taka**	**Taka**	**Taka**
Earnings Per Share		**131.18**	**101.10**	**34.10**	**33.08**

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 January 2018 to 30 September 2018

In thousands of BDT	Share Capital	Capital Reserve	Retained Earnings	Total Equity
Balance as at 1 January 2017	600,000	64,896	18,217,686	18,882,582
Profit for the period ended 30 Sep 2017	-	-	6,066,479	6,066,479
Other comprehensive income	-	-	-	-
Total comprehensive Income	-	-	**6,066,479**	**6,066,479**
Dividend Paid				
Dividend for the year 2016	-	-	(3,600,000)	(3,600,000)
Balance as of 30 Sep 2017	**600,000**	**64,896**	**20,684,165**	**21,349,061**
Balance as at 1 January 2018	600,000	64,896	22,447,542	23,112,438
Profit for the period ended 30 Sep 2018	-	-	7,870,597	7,870,597
Other comprehensive income	-	-	-	-
Total comprehensive Income	-	-	**7,870,597**	**7,870,597**
Dividend Paid				
Dividend for year 2017	-	-	(3,600,000)	(3,600,000)
Balance as of 30 Sep 2018	**600,000**	**64,896**	**26,718,139**	**27,383,035**

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 Cash Flows

For the Period From 1 January 2018 to 30 September 2018

In thousands of BDT	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 30 Sep 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection From Distributors, Leaf Export and Others	170,880,814	146,401,494
Payment for Costs and Expenses	(28,935,892)	(24,887,960)
Supplementary Duty and VAT Paid	(130,284,220)	(113,683,177)
Cash generated from operating activities	**11,660,701**	**7,830,357**
Income Tax Paid	(6,859,493)	(4,265,281)
Interest Received/ (Paid)	(352,522)	(86,533)
NET CASH GENERATED FROM OPERATING ACTIVITIES	**4,448,685**	**3,478,544**
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,444,504)	(4,764,294)
Proceeds from sale of property, plant and equipment	29,179	26,772
NET CASH USED IN INVESTING ACTIVITIES	**(3,415,325)**	**(4,737,522)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term loan Received	5,780,000	6,435,025
Repayment of Bank Overdraft	-	(1,789,572)
Dividend paid	(3,596,118)	(3,683,782)
NET CASH USED IN FINANCING ACTIVITIES	**2,183,882**	**961,671**
Net Increase/ (Decrease) in Cash and Cash Equivalents for the period	3,217,244	(297,308)
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	**1,137,503**	**1,267,292**
Closing cash and cash equivalents have been arrived at as follows:		
CASH AND BANK BALANCES	**1,137,503**	**1,267,292**

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 September 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 Q3 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.

		1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 31 Dec 2017
2	**INVENTORIES**		
	In thousands of BDT		
	Leaf	15,968,307	7,078,690
	Wrapping materials	1,450,419	816,559
	Work in process	53,212	54,411
	Consumable stores	567,721	540,593
	Finished goods	10,502,066	8,589,359
	Inventories in transit	1,430,539	389,477
		29,972,264	**17,469,089**
3	**TRADE AND OTHER RECEIVABLES**		
	In thousands of BDT		
	Trade receivables	9,860	2,236,665
	Intercompany receivables	338,428	55,218
	Sundry receivables	1,131,310	23,574
		1,479,598	**2,315,457**
4	**ADVANCES, DEPOSITS AND PREPAYMENTS**		
	In thousands of BDT		
	Advances	1,918,975	4,721,480
	Deposits	12,636	14,636
	Prepayments	-	517
		1,931,611	**4,736,633**

5 TRADE AND OTHER PAYABLES

In thousands of BDT	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 31 Dec 2017
Trade payables	6,709,034	1,956,760
Intercompany payables	4,457,579	4,457,647
Workers' profit Participation Fund	811,318	47,080
Wages and other benefits	346,765	546,500
Unclaimed dividend	46,587	42,705
Accrued Expenses	2,506,198	3,774,679
Sundry payables	1,978,635	349,408
	16,856,116	**11,174,779**

6 CURRENT TAX LIABILITIES

In thousands of BDT		
Balance as at 1 January	5,364,697	2,499,269
Provision made during the period	7,262,727	8,121,466
	12,627,424	**10,620,735**
Advance payment of corporate tax	(6,859,492)	(5,256,038)
	5,767,931	**5,364,697**

7 NET TURNOVER

In thousands of BDT	Unit	Quantity	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 30 Sep 2017
Gross Turnover	Million Sticks	39,434	169,136,159	146,009,282
Supplementary Duty and VAT			(128,800,472)	(109,422,603)
Net Turnover From Local Sales			**40,335,687**	**36,586,679**
Turnover from Leaf Tobacco Export	Million Kg	3.62	887,394	979,407
Export Duty			(133,109)	(70,146)
Net Turnover From Export Sales			**754,284**	**909,261**
NET TURNOVER			**41,089,971**	**37,495,940**

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