MARICO BANGLADESH LIMITED

Registered Address: House No. 01, Road No. 01, Sector No. 01, Uttara, Dhaka 1230
Corporate Office: The Glass House, 6th Floor, Plot. 02, Block: SE (B) Gulshan Avenue, Gulshan 1, Dhaka 1212

Audited Financial Statements as at and for the six months period ended 30 September 2017

Shareholders' Information

This is for information of our valued shareholders that the Board of Directors of the company in its meeting held on Wednesday, October 25, 2017 at 4.00 p.m. at its Corporate Office situated at The Glass House (6th Floor), Plot No. 02, Block. SE (B), Gulshan Avenue, Gulshan 1, Dhaka, has disclosed following information:

a) Performance of Marico Bangladesh Limited as on September 30, 2017

Particulars	September 30, 2017 (Taka)		March 31, 2017 (Taka)	
Net Asset Value (NAV) Per Share	75.37		50.16	
Net Tangible Asset Value Per Share	75.11		49.87	
Particulars	Six months ended		Three months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Basic Earnings Per Share	30.21	27.90	14.49	13.61
Net Operating Cash Flow Per Share (NOCFPS)	45.91	25.21	22.86	17.89

b) Condensed statement of financial position

as at 30 September 2017

Particulars	30 September 2017 Taka	31 March 2017 Taka
Assets		
Property, plant and equipment	525,297,779	593,536,255
Intangible assets	8,060,646	9,118,422
Deferred tax assets	35,675,787	76,756,882
Non-current financial assets	15,300,843	10,366,331
Long term advances	43,666,479	41,208,034
Total non-current assets	628,001,534	730,985,924
Inventories	1,028,229,262	1,348,927,101
Advances, deposits and prepayments	279,115,798	193,919,425
Other current financial assets	1,939,089,587	1,311,435,690
Cash and cash equivalents	807,027,036	166,833,748
Total current assets	4,053,461,683	3,021,115,964
Total assets	4,681,463,217	3,752,101,888
Equity and Liabilities		
Equity		
Share capital	315,000,000	315,000,000
Share premium	252,000,000	252,000,000
Retained earnings	1,807,069,789	1,013,110,293
Total equity	2,374,069,789	1,580,110,293
Liabilities		
Provision for gratuity	35,250,107	33,417,772
Provision for leave encashment	9,012,992	10,878,348
Total non-current liabilities	44,263,099	44,296,120
Provision for gratuity	4,136,160	2,997,417
Provision for leave encashment	6,315,502	2,222,794
Trade and other payables	1,817,395,698	1,740,557,065
Current tax liabilities	435,282,969	381,918,199
Total current liabilities	2,263,130,329	2,127,695,475
Total liabilities	2,307,393,428	2,171,991,595
Total equity and liabilities	4,681,463,217	3,752,101,888

Condensed statement of profit or loss and other comprehensive income

for the six months period ended 30 September 2017

Particulars	Six months ended		Three months ended	
	30 September 2017 Taka	30 September 2016 Taka	30 September 2017 Taka	30 September 2016 Taka
Revenue	4,236,673,137	3,799,489,978	1,973,723,427	1,778,705,748
Cost of sales	(2,218,676,564)	(1,986,754,686)	(1,062,749,270)	(923,468,675)
Gross profit	2,017,996,573	1,812,735,292	910,974,157	855,237,073
Marketing, selling and distribution expenses	(314,671,570)	(301,446,758)	(127,467,548)	(126,265,502)
General and administration expenses	(424,214,121)	(396,079,337)	(212,659,170)	(203,876,564)
Other income	48,581	1,121,812	42,581	1,097,148
Profit from operation	1,279,159,463	1,116,331,009	570,890,020	526,192,155
Net finance income	54,664,841	43,339,461	33,526,821	22,396,622
Profit before income tax	1,333,824,304	1,159,670,470	604,416,841	548,588,777
Income tax expense	(382,364,808)	(280,699,559)	(147,978,758)	(119,758,317)
Profit for the period	951,459,496	878,970,911	456,438,083	428,830,460
Other comprehensive income				
Item that will never be reclassified to profit or loss	-	(7,685,055)	-	(3,842,528)
Total comprehensive income for the period	951,459,496	871,285,856	456,438,083	424,987,932
Earnings per share				
Basic earnings per share (par value of Tk 10)	30.21	27.90	14.49	13.61

Condensed statement of changes in equity

for the six months period ended 30 September 2017

Particulars	Share capital Taka	Share premium Taka	Retained earnings Taka	Total equity Taka
Balance at 1 April 2016	315,000,000	252,000,000	1,140,409,238	1,707,409,238
Net profit for the period ended 30 September 2016	-	-	878,970,911	878,970,911
Other comprehensive income	-	-	(7,685,055)	(7,685,055)
1st interim dividend for 2016-2017	-	-	(472,500,000)	(472,500,000)
Balance at 30 September 2016	**315,000,000**	**252,000,000**	**1,539,195,094**	**2,106,195,094**
Balance at 1 April 2017	315,000,000	252,000,000	1,013,110,293	1,580,110,293
Net profit for the period ended 30 September 2017	-	-	951,459,496	951,459,496
Final dividend for 2016-2017	-	-	(157,500,000)	(157,500,000)
Balance at 30 September 2017	315,000,000	252,000,000	1,807,069,789	2,374,069,789

Condensed statement of cash flows

For the six months period ended 30 September 2017

Particulars	Six months ended	
	30 September 2017 Taka	30 September 2016 Taka
Cash flows from operating activities		
Collection from customers	4,179,910,028	3,809,177,060
Payment to suppliers and for operating expenses	(2,493,009,773)	(2,765,406,521)
Interest received	47,337,961	40,999,646
Income tax paid	(287,918,942)	(290,610,482)
Net cash from operating activities	1,446,319,274	794,159,703
Cash flows from investing activities		
Acquisition of property, plant and equipment	(35,918,565)	(139,028,105)
Acquisition of intangible assets	(871,000)	(847,822)
Disposal of property, plant and equipment	48,581	1,148,298
Encashment of/(Investment in) fixed deposits	(611,885,002)	(70,580,979)
Net cash used in investing activities	(648,625,986)	(209,308,608)
Cash flows from financing activities		
Dividend paid	(157,500,000)	(472,500,000)
Net cash used in financing activities	(157,500,000)	(472,500,000)
Net (decrease)/increase in cash and cash equivalents	640,193,288	112,351,095
Opening cash and cash equivalents	166,833,748	480,524,575
Closing cash and cash equivalents	807,027,036	592,875,670

C) Interim Dividend Information:

The Board has declared 1st interim cash dividend @ **250%** i.e. Tk.25.00/- per share on face value of Tk. 10/- based on 6 months' financials for the period ended 30 September, 2017 to the shareholders whose names would appear in The Register of Members in CDBL database of the company on the Record Date of **14 November, 2017**.

D) Change of Corporate Office Address :

New Corporate Office located at **THE GLASS HOUSE, 6th Floor, Plot. 02, Block: SE (B) Gulshan Avenue, Gulshan-1, Dhaka- 1212**.

Shareholders are requested to contact us and address all communication to the above mentioned address with immediate effect.

By Order of the Board
Sd/-
Christabel Randolph
Company Secretary

Dhaka, 25 October 2017

*** This Financial statements can be available in the web-site of the company. The address of the web-site is "www.marico.com/bangladesh"**

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