HEALTH • HYGIENE • HOME

Purpose with a passion



Purpose with a passion

2016

Reckitt Benckiser (Bangladesh) Limited
Annual Report and Financial Statements

HEALTH • HYGIENE • HOME

Our vision is a world where people are healthier and live better.

Our Purpose is to make a difference by giving people innovative solutions for healthier lives and happier homes.

	2016 Tk 000's	2015 Tk 000's	Change %
Revenue	**3,326,615**	**2,884,380**	+ 15.33
Profit from operation	**471,713**	**405,005**	+16.47
Profit before taxation	**458,358**	**402,709**	+13.82
Profit after taxation (including other comprehensive income/items)	**290,798**	**277,514**	+4.79
Dividend per share	**Tk. 77.50**	**Tk. 65**	+19.23

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BOARD OF DIRECTORS

Mr. Nitish Kapoor	Chairman	
Mr. Vishal Gupta	Managing Director	
Mr. Raghu Krishnan	Ex-Managing Director	(Resigned on May 1, 2016)
Mr. Rashidul Hasan	Ex-Independent Director	(Resigned on 28 November 2016)
Mr. M. Jahangir Kabir	Independent Director	(Re-appointed on 28 November 2016)
Mr. C.Q.K. Mustaq Ahmed	Independent Director	(Joined on 28 November 2016)
Mr. Parag Agarwal		
Mr. Nayan Ranjan Mukhopadhyay		(Resigned on 30 October 2016)
Mr. Sourav Mitra		(Joined on 30 October 2016)
Mr. Mahmud Hasan Khan		
Mr. Jamal Abdul Naser Chowdhury		(Resigned on 28 November 2016)
Mr. Sushen Chandra Das		
Md. Azizul Islam		(Joined on 28 November 2016 and resigned on 30 April 2017)
Md. Enamul Hoque		(Resigned on 31 March 2016)
Mr. Shahidul Islam		(Joined on 30 April 2017)

CHIEF FINANCIAL OFFICER

Mr. Sourav Mitra

COMPANY SECRETARY

Mr. Mohammad Nazmul Arefin

AUDIT COMMITTEE

Mr. M. Jahangir Kabir	Chairman	(Independent Director)
Mr. Rashidul Hasan	Ex-Chairman	(Resigned on 28 November 2016)
Mr. C.Q.K. Mustaq Ahmed	Member	(Independent Director)
Mr. Vishal Gupta	Member	
Mr. Parag Agarwal	Member	
Mr. Sourav Mitra	Member	
Mr. Mohammad Nazmul Arefin	Secretary	

AUDITORS

A. Qasem & Co.
(Chartered Accountants)

BANKERS

Standard Chartered Bank
Citibank, N.A.
The Hongkong & Shanghai Banking Corporation Ltd.

AMARSTOCK

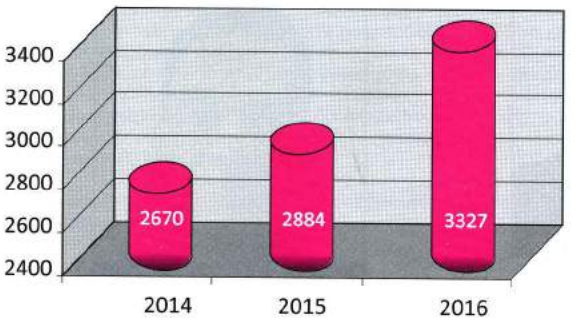
Key Operating and Financial Data

Taka in Thousand

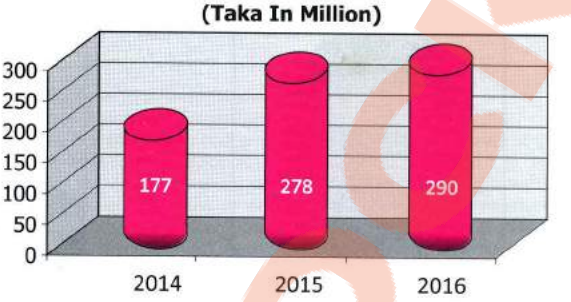
	2012	2013	2014	2015	2016
FINANCIAL RESULTS:					
Revenue	2,412,369	2,432,087	2,669,969	2,884,380	**3,326,615**
Profit before Taxation	208,280	209,601	292,347	402,709	**458,358**
Taxation	79,954	80,062	114,811	125,196	**162,272**
Profit after Taxation (including other comprehensive income/items)	128,326	129,539	177,535	277,514	**290,798**
Dividend	70,875	189,000	259,875	307,125	**366,188**
BALANCE SHEET SUMMARY:					
Property, Plant & equipment (Including CWIP)	186,870	210,493	183,593	169,966	**258,755**
Long Term Deposits & Prepayments	5,756	-	-	-	**-**
Deferred Tax	1,644	5,958	7,966	13,605	**26,333**
Net Current Assets	213,647	260,382	70,603	84,749	**28,321**
Provison for Employees' Gratuity	(35,175)	(45,427)	(50,740)	(62,884)	**(77,050)**
Net Assets	372,742	431,406	211,422	205,436	**236,359**
Share Capital	47,250	47,250	47,250	47,250	**47,250**
General Reserves & Retained earnings	325,492	384,156	164,172	158,186	**189,109**
Shareholders' Funds	372,742	431,406	211,422	205,436	**236,359**
STATISTICS :					
Net assets per share (Taka)	78.88	91.30	44.75	43.48	50.02
Earning per share (Taka)	27.16	27.42	37.57	58.73	62.66
Dividend per share (Taka)	15.00	40.00	55.00	65.00	77.50
Profit before Taxation as % of sales	8.63	8.62	10.95	13.96	13.78
Return on Capital Employed (%)	34.42	30.03	83.97	135.09	123.03
Current Ratio (Times)	1.31	1.35	1.09	1.12	1.02

AMARSTOCK

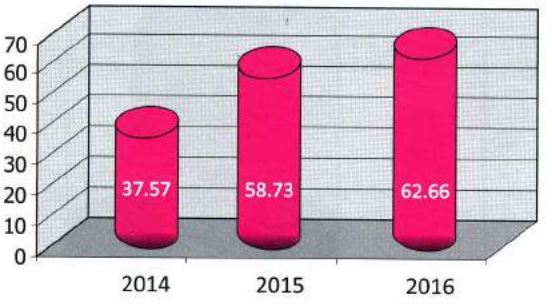
Net Turnover (Taka In Million)



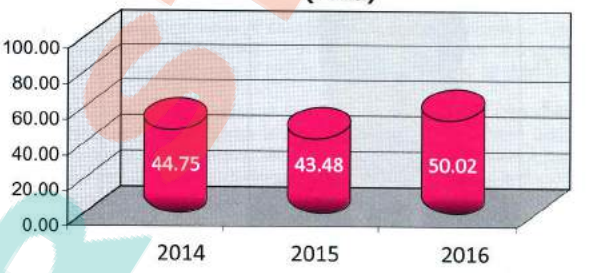
Net Profit (Taka In Million)



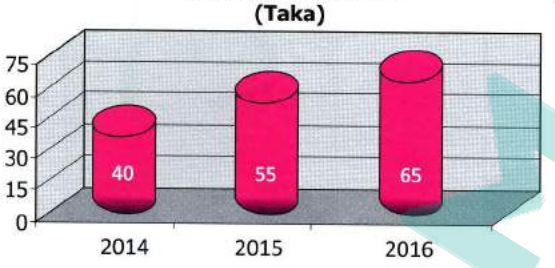
Earnings Per Share (Taka)



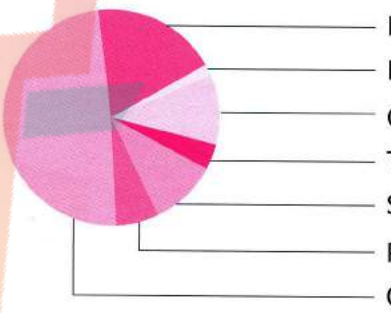
Net Assets Per Share (Taka)



Dividend Per Share (Taka)



Split of Revenue



	2016	2015
Marketing Expenses	23.4%	21.6%
Depreciation and impairment	1.3%	1.6%
Other expenses	7.8%	7.3%
Taxation	4.9%	4.3%
Salaries, wages and benefits	13.1%	13.4%
Profit after tax	8.9%	9.6%
Cost of Materials	40.6%	42.2%



Parag Agarwal
Director



Nitish Kapoor
Chairman



Vishal Gupta
Managing Director



Mahmud Hasan Khan
Director



Sushen Chandra Das
Director



Shahidul Islam
Director



Rashidul Hasan
Ex-Independent Director



M. Jahangir Kabir
Independent Director



C.Q.K. Mustaq Ahmed
Independent Director



Nayan Ranjan Mukhopadhyay
Ex-Director & Chief Financial Officer



Sourav Mitra
Director & Chief Financial Officer



Mohammad Nazmul Arefin
Company Secretary

Profile : Board of Directors

Nitish Kapoor
(Indian)-Chairman of the Board
Reckitt Benckiser Bangladesh

Nitish Kapoor is the Regional Director for RB South Asia. In his current role, he is responsible for the business and operations of RB in India, Bangladesh and Sri Lanka. He brings with him more than two decades of extensive experience, numerous success stories across diverse markets and international geographies of RB. Nitish joined RB India as a Management Trainee from Faculty of Management Studies (FMS), New Delhi in 1993. After a series of roles in sales and marketing, he moved to Slough as the Global Brand Marketing Manager Pest Control & Shoe Care in 2002. Later in 2006, he took over the role of Marketing Director for RB South Africa before moving to Portugal as General Manager in 2010. In the most recent assignment, he took over as the Managing Director for RB India in January, 2014.

Nitish holds a Bachelor's degree in Economics from Delhi University and an MBA from the Faculty of Management Studies, Delhi.

Vishal Gupta (Indian)
Managing Director, Reckitt Benckiser (Bangladesh) Limited

Vishal Gupta is a Master of Business Administration in Management from the University of Delhi, India and Graduate with Bachelor of Mechanical Engineering from the Institute of Technology Delhi, India. He began his career with Reckitt Benckiser India in 1995. He has worked in various assignments across India, Indonesia, United Kingdom and Philippines. He brings with him a wide ranged experience at Reckitt Benckiser from June 1995 to April 2016 in different roles holding in various positions like General Manager, Marketing Director, Sales Director, Marketing/Brand Manager, Regional Sales Manager and so on in different country like Philippines, United Kingdom, Indonesia and India. During his career with Reckitt, he had fostered strong partnership with customers, step-changed the GTM model, created a robust product portfolio and drove digital marketing initiatives that grew the business significantly which was much faster than the market.

Parag Agarwal
(Indian)- Director
Reckitt Benckiser Bangladesh

Parag is a Chartered Accountant and Company Secretary from India , and has over 22 years of experience in industry. He started his career with SRF Limited in 1986 and moved to Lipton India in 1993. He did stints in Corporate Accounts, and Branch Commercial in Lipton and Brooke Bond India before moving to Unilever Mashreq in Egypt as Financial Controller in 2000. Parag returned to Unilever India in 2002 as Senior Manager - Control Assurance and worked upto 2006 and was the General Manager Corporate Accounts at the point of leaving Unilever in 2006 .

Parag's last assignment has been with GSK Consumer Healthcare as General Manager - Commercial Finance. He joined Reckitt Benckiser India as Regional Finance Director in 2010 and in 2012 he has been assigned the role of Area Finance Director (Latin America and Asia Pacific) in Reckitt Benckiser . In the course of his career, Parag has worked in diverse facets of the Finance functions. Most of his experience of has been in the multinational FMCG sector. He brings strong process, control and commercial skills and a mix of operational and strategic acumen.

Mahmud Hasan Khan
(Bangladeshi) Director

Mahmud Hasan Khan holds B.Sc. in Mechanical Engg. From" Bangladesh University of Engg. And Technology in 1996. He began his career with 'Global Buyers' as research & Development officer in 1996. After some progression he moved to BATA Shoe Company Bangladesh Limited in 1998 for two and half years. He was with Unilever Bangladesh for more than six years and effectively discharged couple of roles in Project Management. He worked as Head of supply in Reckitt Benckiser Lanka Limited before moving to Reckitt Benckiser Bangladesh Limited as Supply Director in 2011. He has undergone several training from domestic and abroad at various specializations and brings with him enriched experience and success stories in many facets of supply chain .

Rashidul Hasan (Bangladeshi)
Ex-Independent Director

Graduated with Honours in political Science from Dhaka University in 1959 and M.A in 1960. Obtained Post-Graduate Diploma in Development Administration from Cambridge University, UK in 1970. Fellow of the Economic Development Institute of the World Bank since 1977. CEO & Managing Director of Industrial Promotion and Development Company of Bangladesh Limited (IPDC)- The First Joint venture investment and finance company of Bangladesh with IFC of the -World Bank, C.D.C of UK, D.E.G of Germany, AKFED of Switzerland and Government of Bangladesh from 1982 to 1988. At present he is holding the position of Directorships/ Chairmanship in reputed National and Multinational companies like Bata Shoe company (Bangladesh) Limited, Monno Group of Industries and 'Uttara Finance and Investment limited' a publicly listed joint venture investment and leasing company .

M. Jahangir Kabir
(Bangladeshi) Independent Director

M. Jahangir Kabir Graduated with honors (in Economics) and an MBA majoring in Marketing. He has decades of experience in reputed national and multinational organizations. and has set up ventures, specializing in Strategic Planning, Executive Search, Market Research . Currently he is managing his own business, Endeavor. He has held several important positions home and abroad with BAT and BOSCH , as Regional Liaison Representative-Bosch Limited (2011-2013), International Group Brand Manager/Head of Brands-West Africa (11 Countries), Asst. Manager International Brands-UK(BAT HO), Marketing. He worked as Chief Facilitator, Bangladesh Bank for developing Strategic Plan 2010-2014 & 2016-19 and Bangladesh Myanmar Business Promotion council (in 2002-2004). He is also the Founder President of Bangladesh Marketing & Social Research Society-BMSRS (from 2013 to2016). A successful mentor and international moderator, takes pride in mentoring young executives who want to build themselves as professional managers.

Sushen Chandra Das (Bangladeshi)
Government nominated Director

Sushen Chandra Das holds a post graduation degree from University of Chittagong. He has joined government service as a member of BCS (Admin.) in 1986. As Joint Secretary to the Govt. he worked as Managing Director of Bangladesh Hi-Tech Park Authority. Now he is working as Additional Secretary in the Ministry of Industries, Dhaka. He is also holding Directorship of the Board of Directors of UFFL, Gorashal and is also a council member of ICMAB. He has taken part in several trainings and has also undergone offshore trainings on Managing at the top .

Nayan Ranjan Mukhopadhyay (Indian)
Ex-Director

Nayan is a Chartered Accountant from India and has 33 years of experience in professional environment as well as Industry across a few countries in RB group. He started his career with Price Waterhouse India in 1983 and gathered wide experience in Audits, Taxation and special projects in big multinationals across range of industries like engineering, cement, tea, paints, coal, machinery manufacturing , food and particularly fast moving consumer goods .

From 1991 onwards he has held various responsibilities and positions in RB India till 2003 and worked across range of finance functions in Commercial , Supply, banking, treasury, taxation and accounting with many success stories and projects. He was instrumental in first introduction of ERP in RB called BPCS and later on JD Edwards .

He has been holding the position of Finance Director in RB Sri Lanka, RB Indonesia , RB Bangladesh and the RB Cluster of Bangladesh and Sri Lanka from 2004 till now . All these assignments were enriched with newer challenges and finance partnership into the business growth and developments. Restructuring, Controls and compliance were some of other attributes demonstrated by him during his ongoing career with RB .

C. Q. K. Mustaq Ahmed
(Bangladeshi) Independent Director

Graduated with Honours in economics from Dhaka University in 1975 and M.A in 1976. He has joined government service as a member of BCS (Admin.) in 1981 . He has held several important positions like Assistant Commissioner, Joint secretary, Deputy Secretary, Additional Secretary, Secretary and lastly retired from Senior Secretary, Ministry of Home Affairs in 2015. During his service period he worked under several assignments on Banks and NGO. He has taken part in various training & conference both in local and abroad, lastly he attended Bangladesh-Nepal conference on promotion of trade and investment organised by the Embassy of Bangladesh in Nepal in collaboration with FBCCI, FNCCI and the Nepalese Ministry of Commerce. At present he is holding the position of Directorships in Golden Son Limited and playing senior advisory role in GIZ .

Shahidul Islam
(Bangladeshi) Government Nominated Director

Md. Shahidul Islam holds MBA degree on HRM. He has joined government service as a member of BCS in 1988. He has held several important positions like UNO, ADC, DC, Deputy Secretary, Joint Secretary and Additional Secretary. Now he is working as Additional Secretary in the Ministry of Industries, Dhaka. He has attended in several trainings namely BCS orientation course (11th), foundation training (7th), survey and settlement training, law & administration (10th), managing at the top-2 (batch-14), special acad course, etc.

Sourav Mitra
(Indian) Director

Sourav Mitra is a qualified Chartered Accountant and member of Institute of Chartered Accountants of India. He has almost 18 years of finance management experience in various multinationals and in diverse industries such as consumer durables, engineering, FMCG etc. He also has rich global experience of working with diverse teams in various geographies such as Africa, South East Asia, India etc. He has made significant improvement to several different RB businesses during a rich 10 year association with the group. His vision is to step change the capability of the finance function to become able partners in the organization's growth.

Mohammad Nazmul Arefin
(Bangladeshi) Company Secretary

Mohammad Nazmul Arefin is a Graduated in management and an MBA major in finance and has more than 18 years of experience in professional environment as well as industry. He started his career in 1999 in Monico Limited and then to Bangladesh edible oils and then in 2002 he joined in Reckitt Benckiser (Bangladesh) Limited. From 2002 onwards he has held various responsibilities and positions in RB and worked in various functions/positions including management accountant, Finance controller, Supply controller and company secretary. All these assignment were enriched with newer challenges and experience in finance partnership into business growth, compliance, controls were some of other attributes demonstrated by him during his ongoing career with RB.


betterbusiness
রেকিট বেনকিজার (বাংলাদেশ) লিমিটেড
৫৫তম বার্ষিক সাধারন সভা
৮ই সেপ্টেম্বর, ২০১৬
হোটেল আগ্রাবাদ, চট্টগ্রাম
VISHAL GUPTA
MANAGING DIRECTOR



Our Vision is a world where people are healthier and live better.
Our Purpose is to make a difference by giving people innovative solutions for healthier lives and happier homes.

HEALTH • HYGIENE • HOME

Reckitt Benckiser (Bangladesh) Limited
Corporate Office: Plot-2(B), Block-SEC, Road-138, Gulshan-1, Dhaka-1212
Registered Office: 58/59, Nasirabad I/A, Chittagong-4209

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 56th **Annual General Meeting** of Reckitt Benckiser (Bangladesh) Limited will be held at Hotel Agrabad, Ichamati Hall, Sabder Ali Road, Agrabad, C/A, G.P.O Box-147, Chittagong-4000 on Monday, 19th June, 2017 at 11.00 a.m. to transact the following business:

AGENDA

1. To confirm the Minutes of the 55th Annual General Meeting held on 8th September 2016.
2. To receive and adopt the Financial Statements as on and for the year ended 31 December 2016 together with the Auditors' and Directors' Report thereon.
3. To approve Dividend as recommended by the Board.
4. To elect Directors.
5. To appoint Auditors for the year 2017 and to fix their remuneration.

By order of the Board

Mohammad Nazmul Arefin
Company Secretary

Dhaka, Dated: 29 May, 2017

Notes:

1. 24th May 2017 is the RECORD DATE. Shareholders whose name will appear in the Shares Register of the Company or in the Depository Register on that date will be eligible to attend the AGM.

2. A Member entitled to attend and vote at the Annual General Meeting may appoint another Member of the company as Proxy to attend and vote instead of him/her. A Form of Proxy must be stamped and submitted at the Company's Corporate Office not less then 72 hours before the time fixed for the meeting.

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের পূননির্দেশনা নং:এসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/১৫৪ তারিখ ঃ অক্টোবর ২৪, ২০১৩ইং অনুযায়ী আসন্ন বার্ষিক সাধারন সভায় কোন প্রকার উপহার/খাবার/কোন ধরনের কুপন প্রদানের ব্যবস্থা থাকবে না।

AMARSTOCK



2016 was a good year for RB (Bangladesh) being able to deliver double digit growth and further consolidating the key brands despite considerable competitive and other challenges in the domestic market.

Nitish Kapoor
Chairman

Dear Shareholders

It gives me great pleasure to welcome you all to this 56th Annual General Meeting of your Company. Firstly, I would like to thank the Board of Directors for electing me as the Chairman.

THE MARKET AND COMPETITIVE ENVIRONMENT

In 2016, your Company faced significant competition in all major segments and categories that it operates in. However despite all these challenges, the Company was able to compete effectively with established local, regional and international companies and outperform by following smart marketing and distribution strategies. I am also very happy to apprise you that our Harpic brand was awarded the best brand in the toilet cleaner category and overall 7th best brand in the country by Bangladesh Brand Forum.

BUSINESS PERFORMANCE

This year, your Company achieved 15.33% year on year growth in the topline (growth in 2015: 8.03%) delivering a turnover of Tk.3,327 Million. This growth was driven mainly by key brands continuing to grow handsomely. The operating profit improved by 16.47% year on year not only due to turnover growth but also due to margin expansion achieved through continuous procurement and manufacturing cost rationalization and due to softening of the global commodities market.

DIVIDEND

The Board is pleased to recommend final cash dividend of Tk.37.50/- per share amounting to Tk.177 million for the year 2016. Earlier in October 2016, the Company has already paid an Interim cash dividend of Tk.40/- per share. Thus full year dividend is aggregating to Tk.77.50/- (775%) per share for the year 2016 amounting to a total payout of Tk.366 million. A portion of this is being paid out of un-appropriated profit carried forward from 31 December 2015. This is a significant improvement from 2015 when the company paid a dividend of Tk.65 per share i.e. amounting to Tk.307 million.

FUTURE OUTLOOK

Your company would continue to invest strongly behind some key brands in Hygiene and Healthcare categories so that these brands can outperform the market and the competition. Innovation and new product launches under key power brands would be a key priority in the coming years. Your company would also be investing heavily in manufacturing and sourcing capabilities to continue to be a world class manufacturer in Bangladesh aligned with the highest global standards. The Board of Directors are following this focused strategy to continue to outperform with pride, passion and responsibility

THANKS

Finally, I would like to take this opportunity to thank all our esteemed shareholders and also all our business partners and other stakeholders for their continued support and all our employees for their hard work and commitment. I would also like to record my appreciation for my colleagues on the Board for their advice and guidance and the various Regulatory Bodies of Bangladesh Government for the co-operation extended to us.

Nitish Kapoor
Chairman

REPORT OF THE DIRECTORS

The Directors of the Company are pleased to submit the Audited Financial Statements of the Company for the year ended 31 December 2016 and report that:

PRINCIPAL ACTIVITIES

There was no major change in the principal activity of the Company. The Company remained engaged in the manufacturing and marketing of Household, Toiletries, Pharmaceuticals and food products. It started driving exponential growth by investing behind its major brands like Dettol, Harpic, Lizol and Veet.

INDUSTRY OUTLOOK

The improvement and recovery in the industry outlook was quite stable. Our appropriate investment strategies and activities behind hygiene categories, the Company was able to hold the business on stable growth as well.

BUSINESS HIGHLIGHTS

The Company achieved 15.33 % growth as compared to 2015 (growth in 2015: 8.03%) with a turnover of Tk.3,327 M. This growth was mainly driven by Antiseptics and Lavatory care while there was significant de-growth in pest control due to severe competition and consequential dilution of brand equity.

This year, operating profit improved by 16.47%, mainly due to supply initiatives.

Cash and cash equivalents (including fixed deposits investment with bank) at the end of 2016 was to Tk.769M as compared to Tk.435M at the end of 2015.

COST OF SALES & GROSS PROFIT MARGIN

Due to supply initiatives and growth in profitable brands gross profit ratio was increased to 53.46% against 51.88% of 2015. Stability in foreign exchange also played a role in profitability.

NET PROFIT MARGIN

Due to improvement in profit from operations by 16.47%, resulting from improved gross margin, profit after tax or net profit during the year increased to Tk. 296.1m from Tk. 277.5m. However, there has been some reduction in finance income from interest on investments due to lower bank rates.

RISK AND CONCERNS

Exchange rates was quite stable in full year 2016 but from 2017 onwards it shows upward trend which may impact in our profitability in coming year. Pest Control category used to be one of the major contributors to the net turnover of the company .Due to major competition in the market and consequential price war in the trade for a few years, the margin of this category is going down steadily thereby pulling down the overall profitability. The company is concerned in this area and has been initiating alternative steps to maintain the required level of profit by introduction of new products to cover the de-growth of pest controls.

EXTRA-ORDINARY GAIN OR LOSS

In 2016 there was no significant extra ordinary gain or losses in the business.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY AND ANNUAL FINANCIAL PERFOMANCE

Annual Earning per share in 2016 is Tk. 62.66 (2015: Tk.58.73) resulting from improved profitability and extra credit on account of non-repatriable technical service fees during 2016. Average Earning per share per quarter is Tk. 15.67.

MARSTOCK

SUMMARY OF FINANCIALS

We are pleased to present the following summarized financials of the Company before you:

Particulars	2016 Taka
Profit before taxation (including other comprehensive income/items)	453,070,328
Less : Taxation	(162,721,906)
Profit after taxation (including other comprehensive income/items)	**290,798,422**
Add: Un-appropriated profit from previous year (2015)	158,186,243
Profit available for appropriation	**448,984,665**
Less : Second Interim cash dividend paid @ Tk.15/= (i.e. 150%) per share for 2015	(70,875,000)
Less : Final cash dividend paid @ Tk.0/= (i.e.0%) per share for 2016	-
Less: Interim cash dividend paid @ Tk.40/= (i.e.400%) per share for 2016	(189,000,000)
Total profit available for appropriation (after dividend payout)	189,109,665
Appropriation:	
Proposed Final dividend @ Tk.37.50/- (i.e. 375%) per share for 2016	(177,187,500)
Un-appropriated profit *	**11,922,165**

*after recognition of dividend in the period of appropriation

DIVIDEND

The Board is pleased to recommend final cash dividend of Tk.37.50/= per share amounting to Tk.177 million for the year 2016. During the year of 2016, the Company paid Interim cash dividend of Tk.40/= per share in October, full year dividend is aggregating to Tk.77.50/= (775%) per share for the year 2016 i.e. full year amounting to Tk.366M, (2015: Tk.65 per share i.e. amounting to Tk.307M), a portion of which is appropriated out of carried forward un-appropriated profit as on 31 December 2015.

EARNINGS PER SHARE

The earnings per share numbers are provided on pages 9, 15 & 26.

CORPORATE GOVERNANCE

We would like to confirm that:

(a) The financial statements prepared by the management of the Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

(b) Proper books of account of the company have been maintained.

(c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.

(d) International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

AMR STOCK

(e) The system of internal control is sound in design and has been effectively implemented and monitored.

(f) There are no significant doubts upon the Company's ability to continue as a going concern.

(g) Significant deviations from last year's operating results of the Company have been highlighted in the report and reasons there of have been explained.

(h) Key operating and financial data of preceding four years have been provided on page 2.

(i) During the year six Board meetings were held and the attendance by each director is given on page 60.

(j) The pattern of shareholding is provided on pages 33 & 60.

(k) In accordance with the requirement of the Securities and Exchange Commission, "Corporate Governance Compliance Report" is provided on page 56.

(l) Segment-wise or product-wise business performance is provided on page 19 to 20.

(m) Statement of all related party transactions is provided on page 42 to 43.

(n) During the year the company did not pay any remuneration to its non whole time Directors including Independent Director. Meeting attendance fees, however, at approved scales were paid to selective non whole time directors.

DIRECTORS

Following were members of the Board of Directors of the Company during 2016:

1.	Mr. Nitish Kapoor	Chairman
2.	Mr. Vishal Gupta	Managing Director
3.	Mr. Raghu Krishnan	(Resigned on 1st May 2016)
4.	Mr. Parag Agarwal	
5.	Mr. Nayan Ranjan Mukhopadhyay	(Resigned on 30 October 2016)
6.	Mr. Sourav Mitra	(Joined on 30 October 2016)
7.	Mr. Mahmud Hasan Khan	
8.	Mr. Rashidul Hasan	(Resigned on 28 November 2016)
9.	Mr. M. Jahangir Kabir	(Re-appointed on 28 November 2016)
10.	Mr. C.Q.K. Mustaq Ahmed	(Joined on 28 November 2016)
11.	Mr. Enamul Hoque	(Resigned on 31 March 2016)
12.	Mr. Sushen Chandra Das	(Retired and re-elected on 8 September 2016)
13.	Mr. Jamal Abdul Naser Chowdhury	(Resigned on 28 November 2016)
14.	Md. Azizul Islam	(Joined on 28 November 2016 and resigned on 30 April 2017)
15.	Mr. Shahidul Islam	(Joined on 30 April 2017)

During the year of 2016, Mr. Enamul Hoque, Mr. Raghu Krishnan, Mr. Nayan Ranjan Mukhopadhyay, and Mr. Rashidul Hasan, Mr. Jamal Abdul Naser Chowdhury and Md. Azizul Islam resigned from the Board of Directors on 31 March 2016, 1 May 2016, 30 October 2016, 28 November 2016 and 30 April 2017 respectively. Mr. Vishal Gupta, Mr. Sourav Mitra, Mr. C.Q.K. Mustaq Ahmed and Md. Azizul Islam, joined as Director to the Board on 1st May 2016, 30 October 2016, 28 November 2016 and 30 April 2017 respectively.

AMARSTOCK

ELECTION OF DIRECTORS

As per Article 118A of the Articles of Association of the Company, Mr. Parag Agarwal, Mr. Mahmud Hasan Khan and Mr. Nitish Kapoor retire from the Board of Directors and being eligible offer themselves for re-election.

Mr. Sourav Mitra has been appointed as Director and Chief Financial Officer in place of Mr. Nayan Ranjan Mukhopadhyay with effect from 30 October 2016. Mr. M. Jahangir Kabir has been re-appointed as Independent Director with effect from 28 November 2016. Mr. C.Q.K. Mustaq Ahmed has been appointed as Independent Director in place of Mr. Rashidul Hasan with effect from 28 November 2016. Mr. Shahidul Islam has been appointed as Director in place of Md. Azizul Islam with effect from 30 April 2017.

The elections of new Directors are subject to approval in the 56th Annual General Meeting.

AUDITORS

The retiring auditors of the Company, A. Qasem & Co., Chartered Accountants, have expressed their willingness to continue in office and being eligible, offer themselves for- reappointment, subject to shareholders' approval in the 56th Annual General Meeting.

ACKNOWLEDGEMENT

The Board of Directors reiterate their sincere appreciation and gratitude to all honorable shareholders, business partners, customers, suppliers and other stakeholders in the Company for their confidence and support.

The Directors also take this opportunity to acknowledge with great appreciation the dedication and hard work of the employees which has been the driving force behind the sustained results of the Company.

Sushen Chandra Das	M. Jahangir Kabir	Sourav Mitra	Vishal Gupta
Director	Independent Director	Director & CFO	Managing Director

A.QASEM & CO.
Chartered Accountants Since 1953

Gulshan Pink City
Suites # 01-03, Level : 7, Plot # 15, Road # 103
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Phone : 880-2-8881824-6
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E-mail : aqasem@aqcbd.com

Independent Auditor's Report to the Shareholders of Reckitt Benckiser (Bangladesh) Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Reckitt Benckiser (Bangladesh) Limited (the'Company') which comprise the statement o ffinancial position as at 31 December 2016, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Managementis responsible for the preparationof financial statementsthatgive a true and fair view in accordance with Bangladesh Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparationof financial statementsthat are free from material misstatement,whetherdue to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statementsbased on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirementsand plan and perform the audit to obtain reasonable assurance about whetherthe financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.The procedures selected depend on our judgment, including the assessment of the risks of material misstatementof the financial statements,whetherdue to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of financial statements that give a true and fair

We believe that the audit evidence we have obtained is sufficient and appropriateto provide a basis for our audit opinion.

Opinion

In our opinion, the financial statementsgive a true and fair view of the financial position of Reckitt Benckiser (Bangladesh) Limited as at 31 December 2016, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Bangladesh Securities and Exchange Rules 1987, we also report the following:

a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) the statementof financial position and statementof profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

d) the expenditure incurred was for the purposes of the Company's business.

(A. Qasem & Co.)
Chartered Accountants

Dhaka, 30 April 2017

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Statement Of Financial Position As At 31 December 2016

In Taka	Note	31 December 2016	31 December 2015
Assets			
Property, plant and equipment	17	258,755,117	169,965,501
Deferred tax assets	12(C)	26,333,001	13,604,907
Non-current assets		**285,088,118**	**183,570,408**
Inventories	13	295,729,610	283,031,437
Trade and other receivables	14	16,411,459	11,599,815
Advances, deposits and prepayments	15	75,164,616	78,436,643
Cash and cash equivalents	16	769,394,334	435,316,478
Current assets		**1,156,700,019**	**808,384,373**
Total assets		**1,441,788,137**	**991,954,781**
Equity			
Share capital	18	47,250,000	47,250,000
Retained earnings		189,109,665	158,186,243
Total equity		**236,359,665**	**205,436,243**
Liabilities			
Employee benefits - gratuity - non current portion	19	74,460,000	57,873,493
Non-current liabilities		**74,460,000**	**57,873,493**
Trade and other payables	20	1,022,878,694	653,045,094
Employee benefits - gratuity - current portion	19	2,590,000	5,010,000
Current tax liabilities	21	105,499,778	70,589,951
Current liabilities		**1,130,968,472**	**728,645,045**
Total liabilities		**1,205,428,472**	**786,518,538**
Total equity and liabilities		**1,441,788,137**	**991,954,781**

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

Sushen Chandra Das	**Sourav Mitra**	**Vishal Gupta**	**Md. Nazmul Arefin**
Director	Chief Financial Officer	Managing Director	Company Secretary

As per our report of same date.

(A. Qasem & Co.)
Chartered Accountants

Dhaka, 30 April 2017

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2016

In Taka	Note	For the year ended 31 December 2016	2015
Revenue	6	3,326,615,328	2,884,380,316
Cost of sales	7	(1,548,198,653)	(1,387,826,270)
Gross profit		**1,778,416,675**	**1,496,554,046**
Net operating expenses	8	(1,306,703,317)	(1,091,549,443)
Profit from operation		**471,713,358**	**405,004,603**
Finance income	9	9,562,361	18,899,945
Profit before contribution to Workers' Participation in Company's Profit		**481,275,719**	**423,904,548**
Contribution to Workers' Participation in Company's Profit	11(A)	(22,917,891)	(21,195,227)
Profit before tax		**458,357,828**	**402,709,321**
Income tax expense	12(A)	(162,271,906)	(125,195,503)
Profit for the year		**296,085,922**	**277,513,818**
Other comprehensive income/(loss)	11(B)	(5,287,500)	-
Total comprehensive income		**290,798,422**	**277,513,818**
Earnings per share			
Basic earnings per share (Taka)		**62.66**	**58.73**

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

Sushen Chandra Das	**Sourav Mitra**	**Vishal Gupta**	**Md. Nazmul Arefin**
Director	Chief Financial Officer	Managing Director	Company Secretary

As per our report of same date.

(A. Qasem & Co.)
Chartered Accountants

Dhaka, 30 April 2017

Statement of changes in equity for the year ended 31 December 2016

In Taka	For the year ended 31 December 2016 Attributable to owners of the Company Share capital	General reserve	Retained earnings	Total
Balance as at 1 January 2016	**47,250,000**	**-**	**158,186,243**	**205,436,243**
Profit for the year 2016			296,085,922	296,085,922
Other comprehensive income			(5,287,500)	(5,287,500)
Total comprehensive income			**290,798,422**	**290,798,422**
Transactions with owners of the Company				
Contributions and distributions				
2nd interim dividend for the year 2015			(70,875,000)	(70,875,000)
Interim Dividend for the year 2016			(189,000,000)	(189,000,000)
General reserve transferred to the retained earnings		-	-	-
Total contributions and distributions			**(259,875,000)**	**(259,875,000)**
Total transactions with owners of the Company			**(259,875,000)**	**(259,875,000)**
Balance as at 31 December 2016	**47,250,000**	**-**	**189,109,665**	**236,359,665**
Balance as at 1 January 2015	**47,250,000**	**108,900,000**	**55,272,425**	**211,422,425**
Total comprehensive income				
Profit for the year 2015			277,513,818	277,513,818
Other comprehensive income			-	-
Total comprehensive income			**277,513,818**	**277,513,818**
Transactions with owners of the Company				
Contributions and distributions				
Final dividend for the year 2014			(47,250,000)	(47,250,000)
Interim Dividend for the year 2015			(236,250,000)	(236,250,000)
General reserve transferred to the retained earnings		(108,900,000)	108,900,000	-
Total contributions and distributions			**(174,600,000)**	**(283,500,000)**
Total transactions with owners of the Company			**(174,600,000)**	**(283,500,000)**
Balance as at 31 December 2015	**47,250,000**	**-**	**158,186,243**	**205,436,243**

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

Statement of cash flows for the year ended 31 December 2016

In Taka	Note	For the year ended 31 December 2016	2015
Cash flows from operating activities			
Receipts from customers		3,866,832,052	3,208,198,905
Payment to suppliers, employees and others		(3,121,329,393)	(2,604,481,736)
Payment for technical services fee	20.3	-	(188,820,000)
Cash generated from operating activities		**745,502,659**	**414,897,169**
Income tax paid	21	(140,090,173)	(124,532,676)
Net cash from operating activities		**605,412,486**	**290,364,493**
Cash flows from investing activities			
Investments encashed during the year		-	140,000,000
Purchase of property, plant and equipment		(36,939,936)	(31,673,144)
Proceeds from disposal of property, plant and equipment		5,608,545	2,060,990
Income from investment during the year		12,239,028	20,480,695
Net cash from investing activities		**(19,092,363)**	**130,868,541**
Cash flows from financing activities			
Dividend paid		(252,242,267)	(283,575,564)
Net cash used in financing activities		**(252,242,267)**	**(283,575,564)**
Net (decrease)/increase in cash and cash equivalents		334,077,856	137,657,470
Cash and cash equivalents at 1 January		435,316,478	297,659,008
Cash and cash equivalents at 31 December	16	**769,394,334**	**435,316,478**

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

AMARSTOCK

1. Reporting entity

Reckitt Benckiser (Bangladesh) Limited (the 'Company') was incorporated on 15 April 1961 in erstwhile East Pakistan (became independentin 1971 as Bangladesh) under the Companies Act 1913 (as amended in 1994) as "Robinson's Foods (Pakistan) Limited". The name of the Company was changed to "Robinson's Foods (Bangladesh) Limited" under a special resolution on 24 August 1972. In 20 March 1986 in an extra-ordinary general meeting the name of the Company was again changed to Reckitt & Colman Bangladesh Limited. Finally, after the merger with Benckiser, in accordance with parentcompany, the name of the Company was again changed to Reckitt Benckiser (Bangladesh) Limited, under an extra-ordinary general meeting held on 9 November 2000. It is a public limited company and its shares are listed on Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

The address of the Company's registered office is 58/59 Nasirabad Industrial Area, Chittagong.

The Company is engaged in manufacturing and marketing of household and toiletries, pharmaceuticals and food products.

2 Basis of accounting

These financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994 and the Securities and Exchange Rules 1987. These financial statementshave been authorised for issue by the Board of Directors of the Company on30 April 2017 .

Details of the Company's accounting policies, including changes during the year, if any, are included in Notes 30 and 31.

3. Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (Taka/Tk.), which is the company's functional currency. All financial information presentedin Taka has been rounded to the nearest integer, unless otherwise indicated.

4. Uses of judgements and estimates

In preparing these financial statements,managementhas made judgements, estimates and assumptions that affect the application of company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognised prospectively.

A. Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in Note 25 of lease classification.

B. Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ending 31 December 2016 is included in the following notes:

- Note 11(C) - measurement of defined benfit obligations: key actuarial assumptions;
- Note 12(C) - recognition of deferred tax assets: availability of future taxable profit against which carry forward tax losses can be used;
- Note 13 - inventories;
- Note 21 - current tax liabilities;
- Note 31 (O) - recognition and measurementof provisions and contingencies: Key assumptions about the likelihood and magnitude of an outflow of resources; and
- Note 31(h) - useful life of property, plant and equipment.

5 Operating segments

A. Basis for segmentation

The Company has following two strategic divisions, which are its reportable segments. These divisions offer different products and are managed separately because they require different technology and marketing strategie

The following summary describes the operations of each reportable segment.

Reportable segments	Operations
Household and toiletries	Manufacturing and trading of hygiene and home care products.
Pharmaceuticals	Trading of health care products.

These two reportable segments are the strategic business units of the company and are managed separately based on the Company's management and internal reporting structure. For each of the strategic business units, the managementcommittee reviews internal managementreport on at least a monthly basis. Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Company's ManagementCommittee. Segment profit is used to measure performance as managementbelieves that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

B. Information about reportable segments

Information related to each reportable segment is set out below. Segment profit before tax is used to measure performancebecause managementbelieves thatthis information is the most relevantin evaluating the results of the respective segments relative to other entities that operate in the same industries.

2016

In Taka	Reportable segments		Total
	Household and toiletries	Pharmaceuticals	
Revenue	3,134,331,593	192,283,735	3,326,615,328
Cost of sales	(1,438,728,286)	(111,056,617)	(1,548,198,653)
Gross profit	1,695,603,307	81,227,118	1,778,416,675
Operating expenses			
Administrative expenses	(182,815,959)	(11,215,321)	(193,238,155)
Marketing expenses	(733,117,755)	(46,470,570)	(779,588,326)
Selling and distribution expenses	(218,474,897)	(13,402,912)	(228,969,683)
	(1,134,408,611)	(71,088,803)	(1,201,796,164)
Profit from operation	**561,194,696**	**10,138,315**	**576,620,511**

2015 In Taka	Reportable segments Household and toiletries	 Pharmaceuticals	 Total
Revenue	2,754,871,887	129,508,429	2,884,380,316
Cost of sales	(1,302,485,104)	(85,341,166)	(1,387,826,270)
Gross profit	1,452,386,783	44,167,263	1,496,554,046
Operating expenses			
Administrative expenses	(173,864,136)	(8,173,473)	(182,037,609)
Marketing expenses	(601,522,792)	(22,175,109)	(623,697,901)
Selling and distribution expenses	(200,463,960)	(9,423,949)	(209,887,909)
	(975,850,888)	(39,772,532)	(1,015,623,419)
Profit from operation	**476,535,895**	**4,394,732**	**480,930,627**

C. Reconciliation of information on reportable segments to BFRS measures

In Taka	Note	2016	2015
i. Revenues			
Total revenue for reportable segments	5(B)	3,326,615,328	2,884,380,316
Revenue for other segments		-	-
Elimination of inter-segment revenue		-	-
Total revenue		**3,326,615,328**	**2,884,380,316**
ii. Profit before tax			
Total profit before tax for reportable segments	5(B)	576,620,511	480,930,627
Profit before tax for other segments		-	-
Elimination of inter-segment profit		-	-
Amount not related to reported segments		(118,262,683)	(78,221,306)
Total profit before tax		458,357,828	402,709,321
iii. Amount not related to reportable segments			
Other income	8.1	5,725,597	2,010,169
Technical services fee	20.2.2.1	(110,632,750)	(77,936,193)
Finance income	9	9,562,361	18,899,945
Contribution to Workers' Profit Participation Fund	11(A)	(22,917,891)	(21,195,227)
		(118,262,683)	**(78,221,306)**

Considering the current size and operations of the Company, segmental assets and liabilities are not considered to be critical for regular review by the management.

Accordingly no disclosure is made regarding the segmental assets and liabilities.

6. Revenue

See accounting policies in Note 31(b).

In Taka	Note	For the year ended 31 December 2016	2015
Household & toiletries		3,134,331,593	2,754,871,887
Pharmaceuticals		192,283,735	129,508,429
Food		-	-
		3,326,615,328	**2,884,380,316**
		-	-

6.1 Revenue

Revenue including VAT	3,842,724,524	3,328,309,263
VAT	(516,109,196)	(443,928,947)
	3,326,615,328	**2,884,380,316**

7. Cost of sales

Manufacturing unit			
Opening balance of raw and packing materials		151,439,724	150,749,305
Purchases during the year		508,906,727	507,384,101
Closing balance of raw and packing materials	13	(157,040,517)	(151,439,724)
Materials consumed	7.3	**503,305,934**	**506,693,682**
Salaries, wages and welfare expenses		162,593,072	134,947,388
Product testing and laboratory expenses		1,654,025	870,766
Travelling and conveyance		2,336,199	2,233,082
Power, fuel and utilities		14,709,187	13,012,811
Vehicle expenses		45,375	100,541
Repairs, maintenance and others		19,989,138	13,174,373
Rent, rates and taxes		3,615,394	2,395,739
Printing, stationery and office supplies		745,238	918,948
Insurance		2,843,443	3,023,372
Office expenses		6,314,794	1,411,167
Depreciation	17(B)	34,429,705	36,367,724
Manufacturing overhead		**249,275,570**	**208,455,911**
Opening stock of work-in-progress		5,820,785	7,469,369
Closing stock of work-in-progress	13	(6,641,219)	(5,820,785)
		(820,434)	**1,648,584**
Cost of production		**751,761,070**	**716,798,177**
Opening stock of own manufactured finished goods		90,741,425	103,130,460
Closing stock of own manufactured finished goods		(62,471,684)	(90,741,425)
Cost of sales-manufacturing unit		**780,030,811**	**729,187,212**
Trading unit			
Opening stock of finished goods	7.1	19,853,793	22,718,229
Purchase of finished goods	7.1	771,165,785	655,774,622
Closing stock of finished goods	7.1	(22,851,736)	(19,853,793)
Cost of sales - trading unit		**768,167,842**	**658,639,058**
Total cost of sales		**1,548,198,653**	**1,387,826,270**

7.1 Cost of sales - trading unit

In Taka	Unit of measurement	Opening stock Quantity	Opening stock Value	Purchase Quantity	Purchase Value	Closing stock Quantity	Closing stock Value	Cost of sales - trading unit Quantity	Cost of sales - trading unit Value
Household & toiletries	M. Ton	41	10,841,229	6,135	716,675,446	30	15,722,336	6,146	711,794,339
	K. Litre	27	7,036,919	231	35,729,173	28	3,495,283	230	39,270,809
	Mill. No.	-	-	-	-	-	-	-	-
Pharmaceuticals	Mill. No.	6	1,755,351	5	5,414,125	6	3,350,802	5	3,818,674
	K. Litre	0.08	220,294	33	10,817,413	1	283,315	32	10,754,392
	M. Ton	-	-	5	2,529,628	-	-	5	2,529,628
Total in the year 2016			**19,853,793**		**771,165,785**		**22,851,736**		**768,167,842**
Total in the year 2015			**22,718,229**		**655,774,622**		**19,853,793**		**658,639,058**

7.2 Value of raw materials and packing materials consumed

In Taka	Note	2016	2016	2015	2015
Raw materials	7.3	44%	221,086,437	48%	241,631,159
Packing materials	7.3	56%	282,219,497	52%	265,062,523
		100%	**503,305,934**	**100%**	**506,693,682**
Local materials consumed		54%	272,281,021	61%	307,007,572
Imported materials consumed		46%	231,024,913	39%	199,686,110
		100%	**503,305,934**	**100%**	**506,693,682**

ANNARSTOCK

7.3 Analysis of material consumed

In Taka	Note	For the year ended 31 December 2016	2015
Raw material			
Esbiothrin TG		10,112,162	18,165,635
Tamarind powder		2,547,110	6,792,278
LABSA		28,096,867	29,710,618
Starch		24,495	8,814,159
Perfume jasmina		2,943,474	7,511,068
Hydrochloric acid		17,626,972	12,791,197
Phenol crystal		7,004,117	5,140,767
Pine Oil 85%min BP		29,085,891	26,995,570
PCMX		23,140,735	15,111,507
CX-140		8,248,226	6,935,242
Pamplozest		2,775,758	2,009,814
Galaxy MW 257		6,251,387	5,313,869
Others		83,229,243	96,339,435
		221,086,437	**241,631,159**
Packing material			
Skillet		12,539,802	24,240,864
Outer and cartons		25,966,854	60,627,310
Plastic container		205,342,387	127,854,690
Coil stand		2,809,870	5,406,961
Label		26,483,168	39,332,124
Polybag /HDPE		2,661,208	2,756,952
Others		6,416,208	4,843,622
		282,219,497	**265,062,523**
		503,305,934	**506,693,682**

7.4 Value of imports - at cost and freight basis

Raw and packing materials and finished goods for re-sale	554,716,449	559,746,184
Capital goods	97,379,243	6,541,932
	652,095,692	**566,288,116**

AMARSTOCK

7.5 Statement of production

7.5.1 Own manufacture

Line of business	Unit of measurement	Installed capacity shift single basis	Multiple shifts as applicable 2016	2015	Percentage increase/ (decrease)
	K. Litre	5,730	6,688	6,688	-
Household &	Mill. No.	410	202	283	(29)
toiletries	MT	171	27	27	-
	M. Tab.	32	32	32	-
Pharmaceuticals	K. Litre	220	323	323	-
	M. Tab	32	33	33	-
	MT	171	27	27	-
	K. Litre	5,950	7,011	7,011	-
Total	Mill. No.	410	202	283	(29)

* Two lines for coil production discontinued during the year 2016 and 2015.

7.5.2 Joint venture manufactures - including imports for re-sale

	Mill. No.	10	10	-
	M. Ton	5,194	5,087	2.10%
Household	K. Litre	569	269	111.52
Food	M. Ton	-	-	
	Mill. No.	10	10	-
	M. Ton	5,194	5,087	2.10%
Total	K. Litre	569	269	111.52

* 20gm Harpic Total and BRC Liquid launched in the year 2016

8. Net operating expenses

In Taka	Note	For the year ended 31 December 2016	2015
Other (income)/loss	8.1	(5,725,597)	(2,010,169)
Selling and distribution expenses	8.2	228,969,683	209,887,909
Administrative expenses	8.3	193,238,155	182,037,609
Technical services fees	20.2.2.1	110,632,750	77,936,193
Marketing expenses	8.4	779,588,326	623,697,901
		1,306,703,317	**1,091,549,443**

8.1 Other (income)/loss

Loss/(profit) on sale of property, plant and equipment	(5,725,597)	(2,010,169)
	(5,725,597)	**(2,010,169)**

8.2 Selling and distribution expenses

Salaries, wages and welfare expenses	131,913,859	117,236,210
Carriage outwards	41,088,169	47,096,799
Depot expenses	21,666,751	16,298,406
Entertainment	147	15,277
Vehicle expenses	7,985,061	6,795,779
Printing and stationery	542,878	482,332
Travelling	17,896,202	15,513,423
Sales office expenses	2,670,124	1,102,985
Insurance	962,714	1,073,351
Depreciation 17(B)	4,223,778	4,241,397
Others	20,000	31,950
	228,969,683	**209,887,909**

8.3 Administrative expenses

Salaries, wages and welfare expenses	142,170,697	133,451,937
Non-executive directors fee	450,000	293,900
Trademarks and patents	2,816,716	93,748
Communication	5,548,105	5,163,763
Vehicle expenses	1,296,310	1,220,148
Travelling	2,134,728	1,405,379
Corporate office expenses	20,174,592	18,902,732
Repairs and maintenance	2,925,034	3,835,768
Legal and professional cha 8.3.1	5,437,278	7,023,900
Printing and stationery	1,806,522	2,121,253
Subscriptions	818,054	189,800
Staff recruitment, training and development expenses	195,139	377,935
Entertainment	543,739	732,196
AGM expenses	1,595,131	826,267
Bank charges	1,012,702	1,250,839
Insurance	58,606	278,472
Depreciation 17(B)	4,101,532	4,690,944
Others	153,270	178,628
	193,238,155	**182,037,609**

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8.3.1 Legal and professional charges

In Taka	Note	For the year ended 31 December 2016	2015
Audit related expenses			
Audit fee		543,250	350,000
Tax services		600,000	150,000
Audit of funds and other certifications		577,438	392,900
		1,720,688	**892,900**
Legal fees			
Legal consultancy		2,567,193	4,062,688
Other consulting fees		1,149,397	2,068,312
		3,716,590	**6,131,000**
		5,437,278	**7,023,900**

8.4 Marketing expenses

Media	197,960,703	157,916,851
Consumer marketing	121,140,326	140,307,367
Market research	5,434,035	8,980,992
Trade marketing	455,053,262	316,492,691
	779,588,326	**623,697,901**

9. Finance income

Interest income	9,562,361	18,899,945
	9,562,361	**18,899,945**

10. Earnings per share

A. Basic earnings per share

The calculation of basic earnings per share has been based on the following profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding.

i. Profit attributable to ordinary shareholders (basic)

In Taka	Note	2016	2015
Net profit after tax for the year, attributable to the owners of the company		296,085,922	277,513,818
Profit/(loss) attributable to ordinary		**296,085,922**	**277,513,818**

ii. Weighted-average number of ordinary shares (basic)

Issued ordinary shares as at 31 December 2016	18	4,725,000	4,725,000
Weighted-average number of ordinary shares 31 December		**4,725,000**	**4,725,000**
Basic earnings per share (EPS)		**62.66**	**58.73**

Weighted average number of ordinary shares was not changed during the current and prior year.

B. Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during these years.

11. Other employee benefit

A. Contribution to Workers' Profit Participation Fund (WPPF)

In Taka	For the year ended 31 December 2016	2015
Profit before contribution to Workers' Participation in Company's Profit	481,275,719	423,904,548
Applicable contribution rate	5%	5%
Amount of contribution to WPPF	**22,917,891**	**21,195,227**

B. Movement in net defined benefit (asset) liability

The following table shows a reconciliation from the opening balances to the closing balances for net defined benefit (asset) liability and its components.

In Taka	Defined benefit obligation 2016	2015	Fair value of plan assets 2016	2015	Net defined benefit (asset) liability 2016	2015
Balance at 1 January	62,883,493	50,740,000	-	-	62,883,493	50,740,000
Included in profit or loss						
Current service cost	11,960,088	8,545,097	-	-	11,960,088	8,545,097
Interest cost (income)	4,260,000	5,420,000	-	-	4,260,000	5,420,000
	16,220,088	**13,965,097**	-	-	**16,220,088**	**13,965,097**
Included in OCI						
Actuarial (gain)/ loss	7,050,000	-			7,050,000	-
	23,270,088	13,965,097	-	-	23,270,088	13,965,097
Other						
Benefits paid	(9,103,581)	(1,821,604)	-	-	(9,103,581)	(1,821,604)
	(9,103,581)	**(1,821,604)**	-	-	(9,103,581)	(1,821,604)
Balance at 31 December	**77,050,000**	**62,883,493**	-	-	**77,050,000**	**62,883,493**

In Taka	2016	2015
Net defined benefit asset	-	-
Net defined benefit liability	77,050,000	62,883,493
	77,050,000	**62,883,493**

Components of Other Comprehensive Income

Items not to be reclassified to profit or lossin subsequent periods:		
Remeasurement loss from gratuity provision	7,050,000	-
Deferred tax (income) on remeasurement loss from gratuity provision	(1,762,500)	-
Remeasurement loss on defined benefit plans (net of tax)	**5,287,500**	-

C. Defined benefit obligation

i. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date.

	2016	2015
Financial assumptions:		
Discount rate	8.5%	11%
Salary escalation rate		
- for first two years	8.0%	9.5%
- thereafter	7.5%	9%
Mortality rate	Indian Assured Lives Mortality (2006-08) (modified) Ult	Indian Assured Lives Mortality (2006-08) (modified) Ult
Demographic assumptions:		
Attrition rate	2%	5%

12. Income tax expense

See accounting policies in Note 31(e).

A. Amounts recognised in profit or loss

In Taka	Note	For the year ended 31 December 2016	2015
Current tax expense			
Current year	21	175,000,000	130,834,000
		175,000,000	**130,834,000**
Deferred tax (income)/expense			
Origination/(Reversal) of temporary differences	12 C	(10,965,594)	(5,638,497)
		(10,965,594)	**(5,638,497)**
Tax expense		**164,034,406**	**125,195,503**
Total tax charge		**164,034,406**	**125,195,503**
Less: Tax charges netted off with respective OCI items			
Deferred tax (income) on remeasurement loss from gratuity provision		(1,762,500)	-
Income tax expense presented in Profit or Loss		**162,271,906**	**125,195,503**

B. Reconciliation of effective tax rate

In Taka	2016		2015	
Profit before tax		**458,357,828**		**402,709,321**
Income tax using tax rate	25.00%	114,589,457	25.00%	100,677,330
Tax effect of:				
Excess of accounting depreciation over fiscal depreciation	0.66%	3,018,971	0.65%	2,605,365
Provision for stock obsolescence	1.59%	7,274,384	-0.30%	(1,223,530)
Non deductible expenses	5.40%	24,750,338	6.18%	24,879,375
Excess of gratuity provision over payment of gratuity	0.77%	3,541,627	0.75%	3,035,873
Excess of technical services fee over payment of technical services fee	7.12%	32,654,439	2.84%	11,429,862
Allowable deductions	-2.75%	(12,591,716)	-2.62%	(10,570,275)
Change in recognised deductible temporary differences	-2.39%	(10,965,594)	-1.40%	(5,638,497)
	35.40%	**162,271,906**	**31.09%**	**125,195,503**

C. Movement in deferred tax balances

2016	Net balance at 1 January	Recognised in profit or loss	Balance as at 31 December: Net	Deferred tax assets	Deferred tax liabilities
Property, plant and equipment	(6,260,141)	1,912,083	(4,348,058)	-	(4,348,058)
Employee benefits - gratuity	15,720,873	3,541,627	19,262,500	19,262,500	-
Provision for inventory obsolescence	4,144,175	7,274,384	11,418,559	11,418,559	-
Net deferred tax assets (liabilities)	**13,604,907**	**12,728,094**	**26,333,001**	**30,681,059**	**(4,348,058)**
2015					
Property, plant and equipment	(9,905,768)	3,645,627	(6,260,141)	-	(6,260,141)
Employee benefits - gratuity	12,558,150	3,162,723	15,720,873	15,720,873	-
Provision for inventory obsolescence	5,314,028	(1,169,853)	4,144,175	4,144,175	-
Net deferred tax assets (liabilities)	**7,966,410**	**5,638,497**	**13,604,907**	**19,865,048**	**(6,260,141)**

13. Inventories

See accounting policy in Note 31(g)

In Taka	Note	As at 31 December 2016	2015
Raw and packing materials	13.1	183,967,515	163,399,178
Provision for inventory obsolescence		(26,926,998)	(11,959,454)
Net raw and packing materials		157,040,517	151,439,724
Finished goods	13.2	85,323,420	115,212,463
Provision for inventory obsolescence		(18,747,237)	(4,617,245)
Net finished goods		**66,576,183**	**110,595,218**
Work-in-progress		6,641,219	5,820,785
Inventory in transit	13.3	65,471,691	15,175,710
		72,112,910	**20,996,495**
		295,729,610	**283,031,437**

13.1 Raw and packing materials

Raw materials	142,398,090	133,659,977
Packing materials	41,569,425	29,739,201
	183,967,515	**163,399,178**

13.2 Finished goods

13.2.1 Operational allocation of finished goods

Manufacturing unit	62,471,684	90,741,425
Trading unit	22,851,736	19,853,793
	85,323,420	**110,595,218**

13.2.2 Business line-wise allocation of finished goods

Business line	Unit of measurement	2016 Quantity Unit	2016 Amount Taka	2015 Quantity Unit	2015 Amount Taka
Household and toiletries	M. Ton	556	35,548,351	335	28,234,505
	K. Litre	390	24,755,135	725	42,605,490
	Mill. No.	167	16,784,489	17	32,097,603
			77,087,975		**102,937,598**
Pharmaceuticals	K. Litre	25	4,249,333	19	3,964,025
	Mill. No.	18	3,986,112	10	3,693,595
			8,235,445		**7,657,620**
			85,323,420		**110,595,218**

13.3 Inventory in transit

In Taka	Note	As at 31 December 2016	2015
Raw and packing materials		20,758,946	6,544,006
Finished goods		44,712,745	8,631,704
		65,471,691	**15,175,710**

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14. Trade and other receivables

In Taka	Note	As at 31 December 2016	2015
Trade receivables		15,346,416	6,458,049
Other receivables	14.1	1,065,043	5,141,766
		16,411,459	**11,599,815**

14.1 Other receivables

Intercompany receivables	14.1.1	516,710	518,276
Insurance claim receivable		-	1,398,490
Interest receivables		548,333	3,225,000
		1,065,043	**5,141,766**

14.1.1 Intercompany receivables

Reckitt Benckiser Corporate Services Limited	516,710	518,276
	516,710	518,276

15. Advances, deposits and prepayments

Advances		
Advance to suppliers	10,572,035	7,213,318
Advance to employees	4,079,742	4,369,897
	14,651,777	**11,583,215**
Deposits		
Security deposit	100,000	100,000
VAT current account	22,859,003	31,121,961
	22,959,003	**31,221,961**
Prepayments		
Prepaid insurance	2,646,712	2,554,370
Prepaid rent	34,907,124	33,077,097
	37,553,836	**35,631,467**
	75,164,616	**78,436,643**

16. Cash and cash equivalents

Cash in hand		215,130	100,000
Cash at bank	16.1	769,179,204	435,216,478
		769,394,334	**435,316,478**

16.1 Cash at bank

Citibank N.A.		73,500,543	27,311,181
Hongkong and Shanghai Banking Corporation Limited		61,919,786	31,457,962
Standard Chartered Bank		113,758,875	76,445,680
The City Bank Ltd.		-	1,655
Short term deposits	16.1.1	520,000,000	300,000,000
		769,179,204	**435,216,478**

16.1.1 As at 31 December 2016, the company had a short term deposit with Standard Chartered Bank with maturity of less than three months from the acquisition date.

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17. Property, plant and equipment

See accounting policies in Note 31(h)

A. Reconciliation of carrying amount

In Taka	Leasehold land	Buildings	Plant and machinery	Furniture fixtures and equipment	Computers	Vehicles	Under construction	Total
Cost								
Balance at 1 January 2015	209,490	177,334,044	209,553,639	70,917,891	29,667,934	47,465,529	1,194,585	536,343,112
Acquisition/addition during the year	-	6,978,298	7,875,015	8,569,833	5,786,833	1,722,936	740,229	31,673,144
Transfers/capitalised during the year	-	1,171,243	23,342		-	-	(1,194,585)	-
Disposal/adjustment	-	-	-	(669,400)	(5,060,628)	(2,817,737)	-	(8,547,765)
Balance at 31 December 2015	**209,490**	**185,483,585**	**217,451,996**	**78,818,324**	**30,394,139**	**46,370,728**	**740,229**	**559,468,491**
Balance at 1 January 2016	209,490	185,483,585	217,451,996	78,818,324	30,394,139	46,370,728	740,229	559,468,491
Acquisition/addition during the year	-	405,000	6,962,273	1,767,626	2,387,404	8,351,628	111,787,753	131,661,684
Transfers/capitalised during the year	-	-	740,229		-	-	(740,229)	-
Disposal/adjustment	-	-	(16,116,470)	(8)	(154,000)	(5,704,105)	-	(21,974,583)
Balance at 31 December 2016	**209,490**	**185,888,585**	**209,038,028**	**80,585,942**	**32,627,543**	**49,018,251**	**111,787,753**	**669,155,592**
Accumulated depreciation								
Balance at 1 January 2015	209,490	81,157,302	153,985,017	55,161,320	26,786,322	35,450,098	-	352,749,549
Depreciation for the year	-	11,382,877	18,778,784	6,457,387	2,999,935	5,681,082	-	45,300,065
Disposal/adjustment	-	-	-	(669,397)	(5,060,490)	(2,816,737)	-	(8,546,624)
Balance at 31 December 2015	**209,490**	**92,540,179**	**172,763,801**	**60,949,310**	**24,725,767**	**38,314,443**	**-**	**389,502,990**
Balance at 1 January 2016	209,490	92,540,179	172,763,801	60,949,310	24,725,767	38,314,443	-	389,502,990
Depreciation for the year	-	10,940,186	18,265,007	5,628,796	3,180,048	4,740,978	-	42,755,015
Disposal/adjustment	-	-	(16,063,315)	-	(94,110)	(5,700,105)	-	(21,857,530)
Balance at 31 December 2016	**209,490**	**103,480,365**	**174,965,493**	**66,578,106**	**27,811,705**	**37,355,316**	**-**	**410,400,475**
Carrying amounts								
At 1 January 2015	-	96,176,742	55,568,622	15,756,571	2,881,612	12,015,431	1,194,585	183,593,563
At 31 December 2015	-	92,943,406	44,688,195	17,869,014	5,668,372	8,056,285	740,229	169,965,501
At 31 December 2016	-	**82,408,220**	**34,072,535**	**14,007,836**	**4,815,838**	**11,662,935**	**111,787,753**	**258,755,117**

B. Allocation of depreciation

In Taka	Note	2016	2015
Cost of sales	7	34,429,705	36,367,724
Selling and distribution expenses	8.2	4,223,778	4,241,397
Administrative and general expenses	8.3	4,101,532	4,690,944
		42,755,015	**45,300,065**

C. Under construction

In Taka	Buildings	Plant and machinery	Total
Cost			
Balance at 1 January 2015	1,171,243	23,342	1,194,585
Acquisition/addition during the year	-	740,229	740,229
Capitalisation to assets during the year	(1,171,243)	(23,342)	(1,194,585)
Balance at 31 December 2015	-	**740,229**	**740,229**
Balance at 1 January 2016	-	740,229	740,229
Acquisition/addition during the year	22,371,651	89,416,102	111,787,753
Capitalisation to assets during the year		(740,229)	(740,229)
Balance at 31 December 2016	**22,371,651**	**89,416,102**	**111,787,753**

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18. Share capital

See accounting policies in Note 31(f).

In Taka	As at 31 December 2016	2015
130,000 ordinary shares of Taka 10 each fully paid up in cash	1,300,000	1,300,000
20,000 ordinary shares of Taka 10 each fully paid up in other than cash	200,000	200,000
4,575,000 ordinary shares of Taka 10 each fully paid bonus share	45,750,000	45,750,000
In issue at 31 December - fully paid	**47,250,000**	**47,250,000**
Authorised		
25,000,000 ordinary shares of Taka 10 each	**250,000,000**	**250,000,000**

i. Position of shareholding

Name of the shareholders	Number of shares Unit	At 31 December 2016 Face value Taka	Percentage of holding %	At 31 December 2015 Face value Taka	Percentage of holding %
Parent company					
Reckitt Benckiser plc, UK	3,919,918	39,199,180	82.96	39,199,180	82.96
Bangladeshi shareholders:					
ICB Unit Fund	57,679	576,790	1.22	341,900	0.72
Investment Corporation of Bangladesh (ICB)	55,033	550,330	1.16	550,330	1.16
ICB Mutual Funds	5,400	54,000	0.11	315,000	0.67
Individuals	260,464	2,604,640	5.51	2,510,960	5.31
Government of Bangladesh	178,339	1,783,390	3.77	1,783,390	3.77
Sadharan Bima Corporation (SBC)	79,059	790,590	1.67	790,590	1.67
Other institutions	169,108	1,691,080	3.58	1,758,650	3.72
	4,725,000	**47,250,000**	**100**	**47,250,000**	**100**

ii. Classification of shareholders by holdings

Holdings	At 31 December 2016 Number of holders	Percentage of holdings	At 31 December 2015 Number of holders	Percentage of holdings
Less than 500 shares	1177	1.88	1320	2.02
500 to 5,000 shares	61	2.04	82	2.18
5,001 to 10,000 shares	8	1.17	6	0.91
10,001 to 20,000 shares	4	1.16	4	1.24
20,001 to 30,000 shares	0	0.00	0	0.00
30,001 to 40,000 shares	1	0.68	1	0.72
40,001 to 50,000 shares	0	0.00	0	0.00
50,001 to 100,000 shares	3	4.16	4	6.18
100,001 to 1,000,000 shares	2	5.95	1	3.77
Over 1,000,000 shares	1	82.96	1	82.96
	1257	**100.00**	**1419**	**100.00**

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19. Employee benefits - gratuity

In Taka	Note	As at 31 December 2016	2015
Balance as at 1 January		62,883,493	50,740,000
Provision made during the year		23,270,088	13,965,097
		86,153,581	**64,705,097**
Paid during the year		(9,103,581)	(1,821,604)
Balance as at 31 December		**77,050,000**	**62,883,493**
Current portion		2,590,000	5,010,000
Non Current portion		74,460,000	57,873,493
		77,050,000	**62,883,493**

20. Trade and other payables

Intercompany trade payables	20.1	22,608,616	8,757,770
Third party trade payables		165,087,868	61,815,730
Trade payables		**187,696,484**	**70,573,500**
Third party other payables	20.2.1	580,330,444	438,252,578
Intercompany other payables	20.2.2	254,851,766	144,219,016
Other payables		**835,182,210**	**582,471,594**
		1,022,878,694	**653,045,094**
Non-current		-	-
Current		1,022,878,694	653,045,094
		1,022,878,694	**653,045,094**

20.1 Intercompany trade payables

SSL Manufacturing (Thailand) Ltd.	-	345,204
Reckitt Benckiser (India) Ltd.	22,607,560	2,645,215
Reckitt Benckiser Healthcare India Ltd.	1,056	2,183,924
Reckitt Benckiser (Lanka) Ltd.	-	478,578
Reckitt Benckiser (Malaysia) Sdn Bhd	-	3,104,849
	22,608,616	**8,757,770**

20.2.1 Third party other payables

Payable for employee remuneration and expenses	423,535,497	399,982,384
Advance from third parties	1,349,996	1,049,996
Withholding tax and VAT payables	16,708,317	4,917,433
Worker's profit participation fund	22,917,891	21,195,227
Payable for capital expenditure	97,379,243	1,917,266
Return provision	5,497,307	4,814,429
Unclaimed dividend	12,942,193	4,375,843
	580,330,444	**438,252,578**

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20.2.1.1 Unclaimed dividend

In taka	Note	As at 31 December 2016	2015
2016 1st Interim		7,700,340	-
2015 1st Interim		787,223	-
2014 Final		146,395	-
2014 2nd Interim		541,090	554,225
2014 1st Interim		1,382,282	1,397,132
2013 Final		1,357,032	1,384,032
2012 Final		452,827	459,240
2011 Final		240,492	243,192
2011 Interim		334,512	338,022
		12,942,193	**4,375,843**

20.2.1.2 Dividend paid during the year

Reckitt Benckiser plc, UK		215,595,490	235,195,080
Foreign shareholders		**215,595,490**	**235,195,080**
ICB Unit Fund		2,957,510	2,051,400
Investment Corporation of Bangladesh (ICB)		3,026,815	3,301,980
Mutual Funds		1,766,020	2,839,650
Individuals		12,838,540	15,606,860
Government of Bangladesh		9,808,645	10,700,340
Sadharan Bima Corporation (SBC)		4,343,745	4,725,540
Institutions		9,538,235	9,079,150
Bangladeshi shareholders		**44,279,510**	**48,304,920**
Dividend declared and paid in the year		**259,875,000**	**283,500,000**

Payment during the year from unclaimed dividend

2014 2nd Interim		13,135	-
2014 1st Interim		14,850	-
2013 Final		27,000	75,564
2012 Final		6,412	-
2011 Final		2,700	-
2011 Interim		3,510	-
		67,607	**75,564**
Declared dividend remains unclaimed		(7,700,340)	-
Payment during the year from unclaimed dividend		**252,242,267**	**283,575,564**

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20.2.2 Intercompany other payables

In Taka	Note	As at 31 December 2016	2015
Reckitt Benckiser plc, UK - Payable for technical services fee	20.2.2.1	254,851,766	144,219,016
		254,851,766	**144,219,016**

20.2.2.1 Payable for technical services fee

Balance as at 1 January		144,219,016	255,102,823
Charge for the year @ 5% of net turnover		166,330,766	144,219,016
Write back of unapproved portion of technical services fee		(55,698,016)	(66,282,823)
Net Charge for the year		110,632,750	77,936,193
Paid during the year	20.3	-	(188,820,000)
Balance as at 31 December		**254,851,766**	**144,219,016**

20.3 Paid during the year

Paid to Reckitt Benckiser plc, UK	-	(141,615,000)
VAT on technical services fee	-	(28,323,000)
AIT on technical services fee	-	(18,882,000)
	-	**(188,820,000)**

21. Current tax liabilities

Balance as at 1 January	70,589,951	64,288,627
Provision made during the year	175,000,000	130,834,000
	245,589,951	195,122,627
Payment made u/s- 64 and 74	(108,191,220)	(93,523,760)
Withholding tax	(31,898,953)	(31,008,916)
Payment made during the year	**(140,090,173)**	**(124,532,676)**
Balance as at 31 December	**105,499,778**	**70,589,951**

22. Financial instruments - Fair values and risk management

Accounting classifications and fair values

The following table shows the carrying amounts and fair values, where applicable, of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

		Carrying amount					
31 December 2016 In Taka	**Note**	**Held to maturity**	**Loans and receivables**	**Available for sale**	**Other financial liabilities**	**Total carrying amount**	**Fair value**
Financial assets measured at fair value							
Trade and other receivables	14	-	16,411,459	-	-	16,411,459	16,411,459
Cash and cash equivalents	16	-	769,394,334	-	-	769,394,334	769,394,334
		-	**785,805,793**	-	-	**785,805,793**	**785,805,793**
Financial liabilities measured at fair value							
Trade and other payables	20	-	-	-	1,022,878,694	1,022,878,694	1,022,878,694
		-	-	-	**1,022,878,694**	**1,022,878,694**	**1,022,878,694**
31 December 2015							
Financial assets measured at fair value							
Trade and other receivables	14	-	11,599,815	-	-	11,599,815	11,599,815
Cash and cash equivalents	16	-	435,316,478	-	-	435,316,478	435,316,478
		-	**446,916,293**	-	-	**446,916,293**	**446,916,293**
Financial liabilities measured at fair value							
Trade and other payables	20	-	-	-	653,045,094	653,045,094	653,045,094
		-	-	-	**653,045,094**	**653,045,094**	**653,045,094**

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23. Financial risk management

The company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

23.1 Credit risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables from customers.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. In monitoring credit risk, receivables are grouped according to their risk profile, i.e. their legal status, financial condition, aging profile etc. Trade and other receivables are mainly related to the interest receivables and other fees.

The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

1) Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

i) Financial assets

In Taka	Note	Carrying amount 2016	2015
Trade and other receivables	14	16,411,459	11,599,815
Cash and cash equivalents	16	769,394,334	435,316,478
		785,805,793	**446,916,293**

ii) Aging of financial assets

The exposure to credit risk for Trade and other receivables at the end of the reporting year by external and intercompany was:

Aging of trade and other receivables

In Taka	Note	Carrying amount 2016	2015
Interest receivables	14.1	548,333	3,225,000
Intercompany receivables	14.1.1	516,710	518,276
		1,065,043	**3,743,276**

a) The aging of interest receivables at the end of the reporting year was:

Past due 30 days	548,333	3,225,000
Past due 31-60 days	-	-
Past due 61-90 days	-	-
Past due 91-180 days	-	-
Past due over 180 days	-	-
	548,333	**3,225,000**

b) The aging of intercompany receivables at the end of the reporting year was:

Past due 30 days	-	-
Past due 31-60 days	516,710	518,276
Past due 61-90 days	-	-
Past due 91-180 days	-	-
Past due over 180 days	-	-
	516,710	518,276

iii) Aging of cash and cash equivalents

The exposure to credit risk for cash and cash equivalents at the end of the reporting year was:

Cash in hand		215,130	100,000
Cash at bank	16.1	769,179,204	435,216,478
Cash and cash equivalents		**769,394,334**	**435,316,478**

Cash at bank are demand deposits.

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23.2 Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, based on time line of payment of the financial obligation and accordingly arranging for sufficient liquidity/fund to make the expected payment within due date.

In extreme stressed conditions, the company may get support from the parent company in the form of shareholder's loan/capital contribution.

The followings are the contractual maturities of financial liabilities :

In Taka	Note	Carrying amount	Maturity period	Nominal interest rate	Expected cash flows	6 months or less	6-12 months	1-2 years	2-5 years
As at 31 December 2016									
Third party trade payables	20	165,087,868	1 month	N/A	(165,087,868)	(165,087,868)	-	-	-
Trade payables due to related parties	20.1	22,608,616	1 month	N/A	(22,608,616)	(22,608,616)	-	-	-
Third party other payables	20.2.1	580,330,444	12 months	N/A	(580,330,444)	(567,388,251)	(12,942,193)	-	-
Intercompany other payables	20.2.2	254,851,766	12 months	N/A	(254,851,766)	-	(254,851,766)	-	-
		1,022,878,694			**(1,022,878,694)**	**(755,084,735)**	**(267,793,959)**	-	-
As at 31 December 2015									
Third party trade payables	20	61,815,730	1 month	N/A	(61,815,730)	(61,815,730)	-	-	-
Trade payables due to related parties	20.1	8,757,770	1 month	N/A	(8,757,770)	(8,757,770)	-	-	-
Third party other payables	20.2.1	438,252,578	12 months	N/A	(438,252,578)	(433,876,735)	(4,375,843)	-	-
Intercompany other payables	20.2.2	144,219,016	12 months	N/A	(144,219,016)	-	(144,219,016)	-	-
		653,045,094			**(653,045,094)**	**(504,450,235)**	**(148,594,859)**	-	-

23.3 Market risk

Market risk is the risk that changes in the market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of it's holdings of instruments. The objective of market risk management is to manage and control risk exposures within acceptable parameters, while optimising the return.

i) Currency risk

The Company is exposed to currency risk on purchases, receivables and technical services fees payable incurred in foreign currencies. The company's foreign currency transactions are denominated in USD, EUR and GBP.

a) Exposure to currency risk

The Company's exposure to foreign currency risk was as follows based on notional amounts:

31 December 2016

	USD	EUR	GBP
Foreign currency denominated assets			
Trade receivables due from related parties	-	-	-
	-	-	-
Foreign currency denominated liabilities			
Trade payables due to related parties	-		-
Other payables	-		-
	-		-
Net exposure	-		-

31 December 2015

	USD	EUR	GBP
Foreign currency denominated assets			
Trade receivables due from related parties	6,606	-	-
	6,606	-	-
Foreign currency denominated liabilities			
Trade payables due to related parties	111,627		-
Other payables	-		1,541,205
	111,627	-	**1,541,205**
Net exposure	**(105,021)**	-	**(1,541,205)**

b) The following significant exchange rates have been applied during the year.

	2016	2015
Average rate		
USD	78.45	78.07
EUR	86.85	86.63
GBP	106.33	119.33
Year end spot rate		
USD	78.72	78.46
EUR	82.81	85.19
GBP	97.14	115.61

ii) Market risk-interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings. All payables of the company are interest free. Therefore no interest rate risk arises for the company as at 31 December 2016.

24. Related parties

A. Parent and ultimate controlling party

Reckitt Benckiser plc, UK has 82.96% shareholding of the company. As a result, the parent and ultimate controlling party of the company is Reckitt Benckiser plc, UK.

B. Transactions with key management personnel

i) Key management personnel compensation

Key management personnel compensation comprised the following.

	2016		2015	
In Taka	Managing Director	Directors and managers	Managing Director	Directors and managers
Remuneration, bonus and other benefits	54,299,261	182,777,679	31,289,173	157,170,309
Housing				
Rental	-	53,026,234	-	41,297,282
Leave passage	-	5,977,280	-	4,013,385
Medical	-	2,069,350	-	1,124,926
Short-term employee benefits	**54,299,261**	**243,850,543**	**31,289,173**	**203,605,902**
Gratuity provision	-	16,281,465	-	12,250,283
Provident fund	-	9,149,161	-	6,048,786
Post-employment benefits	-	**25,430,626**	-	**18,299,069**
	54,299,261	**269,281,169**	**31,289,173**	**221,904,971**
Number	1	80	1	81

Compensation for Reckitt's key management personnel includes salaries, non-cash benefits and contributions to a post-employment defined benefit plan and provident fund. These expenses are included in operating expenses.

Managing director and certain managers are provided with Company's car, subject to certain limit.

C. Other related party transactions

In Taka	Transaction values for the year 2016	2015	Balance outstanding as at 31 December 2016	2015
Transaction with parent company				
Technical services fee				
Parent of the company - Reckitt Benckiser plc, UK	110,632,750	77,936,193	254,851,766	144,219,016
Dividend paid				
Parent of the company - Reckitt Benckiser plc, UK	215,595,490	235,195,080	-	-
	326,228,240	**313,131,273**	**254,851,766**	**144,219,016**
Intercompany payables				
Import of raw materials and finished products				
Reckitt Benckiser (India) Ltd.	33,640,936	63,533,031	22,607,560	2,645,215
Reckitt Benckiser France	-	1,035,246	-	-
Reckitt Benckiser (Malaysia) Sdn Bhd	2,848,280	12,662,962	-	3,104,849
Reckitt Benckiser Group Plc	4,232,970	3,219,046	-	-
Reckitt Benckiser (Lanka) Limited	-	1,005,295	-	478,578
Reckitt Benckiser Production (Poland) Sp.	-	660,973	-	-
Reckitt Benckiser Healthcare India	-	2,183,924	1,056	2,183,924
PT.Reckitt Benckiser Indonesia	-	247,788	-	-
LRC Products Ltd. UK	3325791	3232480.84	-	-
SSL Manufacturing (Thailand) Ltd.	842,035	1,939,288	-	345,204
	44,890,012	**89,720,034**	**22,608,616**	**8,757,770**
Intercompany receivables				
Reckitt Benckiser (Lanka) Limited	-	525,428	-	-
	-	**525,428**	-	-
Processing fees of internal transfer of employees				
PT Reckitt Benckiser Indonesia	-	247,788	-	-
Reckitt Benckiser (Thailand) Limited	-	7,402	-	-
Reckitt Benckiser (Singapore) Pte Ltd.	-	-	-	-
Systems support services				
Reckitt Benckiser Corporate Services Ltd.	2,082,091	2,523,545	516,710	518,276
	2,082,091	**2,778,735**	**516,710**	**518,276**

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25. Operating leases

See accounting policy in Note 31(m)

A. Leases as lessee

The company leases a number of warehouses, house and office facilities under operating leases. The leases typically run for a period of 1-5 years, with an option to renew after that date.

During the year an amount of Taka 21,590,009 (in 2015 BDT 21,311,315) was recognised as an expense in profit or loss in respect of operating leases.

i) Future minimum lease payments

At 31 December, the future minimum lease payments under non-cancellable leases were receivable as follows.

In Taka	2016	2015
Less than one year	28,355,385	24,687,141
Between two and five years	46,903,950	56,492,590
More than five years	-	-
	75,259,335	**81,179,730**

ii) Amounts recognized in profit or loss

In Taka	Note	2016	2015
Lease expense		21,590,009	21,311,315
Contingent rent expense		-	-
Sub-lease income		-	-

26. Commitments

At 31 December, there were some outstanding purchase orders for the company for capital expenditures.

A. Capital expenditure commitment

In Taka	2016	2015
Financial expenditures - outstanding purchase orders	68,367,600	28,754,000
	68,367,600	**28,754,000**

27. Contingencies

There are contingent liabilities of Taka 94,409,945 (in 2015 Taka 46,386,984) on account of bank guarantees, acceptance trust receipt under letter of credit and Taka 167,657,945 (in 2015 Taka 55,158,359) on account of ordinary letter of credit issued by Standard Chartered Bank in favour of the company.

Out of Taka 94,409,945, Taka 6,830,695 for bank guarantees (in 2015 Taka 5,444,704) and Taka 4,693,752 for performance bond guarantees (in 2015 Taka 3,053,553) on behalf of Reckitt Benckiser (Bangladesh) Limited.

There is a documentary credit of Taka 37,299,261 and no import bills/bills receivable (in 2015, Bills receivable: Taka 3,172,932 and documentary credit: Taka 13,997,767) have been issued by HSBC on behalf of Reckitt Benckiser (Bangladesh) Limited.

There is no contingent liabilities with Citibank, N.A (in 2015 Taka 8,266,835 on account of letter of credit issued by Citibank, N.A in favour of the company).

In Taka	2016	2015
Guarantees issued by the Company's scheduled bankers to third parties on counter - indemnities given by the Company	11,524,447	8,498,257
Irrevocable letter of credit opened by the scheduled banks net of on account payment	287,842,704	118,484,621
	299,367,151	**126,982,878**

28. Subsequent events

For the year 2016, the Board of Directors recommended a final dividend of Taka 37.50 per share amounting to Taka 177,187,500 at the board meeting held on 30 April 2017.

29 Number of employees

The company employed 171 (in 2015 employee number was 171) permanentemployees and a varying number of casual and temporaryemployees as required. All permanentemployees receive total remunerationin excess of Taka 36,000 per annum.

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30. Basis of measurement

The financial statements have been prepared on the historical cost basis.

31. Significant accounting policies

The Company has consistently applied the following accounting policies to all periods presentedin these financial statements.

Set out below is an index of the significant accounting policies, the details of which are available on the pages that follow.

a.	Foreign currency	46
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(a) Foreign currency

Transactions in foreign currencies are translated to the respective functional currencies of the Company at exchange rates at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the year which is adjusted for effective interest and payments during the year, and the amortised cost in foreign currency translated at the exchange rate at the end of the year.

Foreign currency differences arising on retranslation are recognised in the profit or loss.

(b) Revenue recognition

Revenue from the sale of goods in the course of ordinary activities is measured at fair value of the consideration received or receivable, net of returns and allowances, Value Added Tax and traders' and distributors' margin.

Revenue is recognised when persuasive evidence exists that the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods, and the amount of revenue can be measured reliably in compliance with the requirements of BAS 18 Revenue.

(c) Employee benefits

(i) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

(ii) Defined contribution plans (provident plan)

The Company operates a post employment benefit plan under which the Company pays fixed contribution to a recongnised provident fund and has no legal or constructive obligation to pay further amounts. Obligations for contributions to the recognised provident fund are recognised in profit or loss in the period during which related services are rendered by employees.

(iii) Defined benefit plans (gratuity)

The Company's net obligation in respect of defined plans is calculated separately for each plan by estimating benefit that employees have earned in the current period, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation was performed this year by a qualified actuarial firm using the Projected Unit Credit (PUC) method to assess the Plan's liabilities. All actuarial gains and losses are recognized immediately in the retained earnings through an account known as the Other Comprehensive Income and Expenses. The actuarial calculations was performed according to BAS 19 - Employee benefits (revision 2011). The company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset) taking into account any changes in the net defined benefit liability (asset) during the period as a result of contribution and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

(iv) Workers' Profit Participation Fund

Workers' Profit Participation Fund (the "WPPF") also qualifies as defined contribution plan. The Company is required to provide 5% of net profit before tax after charging such expense in accordance with Bangladesh Labour Act 2006 (amended in 2013).

(d) Finance income

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit or loss using the effective interest method.

(e) Income tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

(i) Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Provision for current tax expenses has been made on the basis of Income Tax Ordinance 1984 (as amended up to date).

(ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(f) Share capital

Only ordinary shares are classified as equity. Incremental cost directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

Paid up share capital represents total amount contributed by the shareholders and bonus shares issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings.

(g) Inventories

Category	Basis of valuation	Principle
Raw and packing materials	At the lower of cost or net realisable value	Weighted average
Finished goods	At the lower of cost or net realisable value	Weighted average
Work in progress	At standard cost comprising the procurement value of material, direct labour and appropriate production of overhead expenses.	
Inventory in transit	At cost comprising invoice value plus other charges incurred thereon.	

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the above and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost to completion and selling expenses.

Inventory in transit represents the cost incurred for the items that were not received up to the date of statement of financial position.

(h) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner. Cost also includes initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Subsequent costs

The cost of replacing or upgrading part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day to day servicing of the property, plant and equipment are recognised in profit or loss as incurred.

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Depreciation

Items of property, plant and equipment are depreciated from the month they are available for use while no depreciation is charged for the month in which an asset is disposed off.

Depreciation is calculated to write off the cost of items of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognised in profit or loss, unless the amount is included in the carrying amount of another asset. Leased assets are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Land is not depreciated except for leasehold land.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

Leasehold land	The lower of 50 years or the life of the lease.
Buildings	5-45 years
Plant and machinery	3-8 years
Furniture, fixtures and equipment	1-5 years
Computers	3 years
Vehicles	4 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Property, plant and equipment with a cost of minimum BDT 50,000 are capitalized. Property, plant and equipment with a cost price below BDT 50,000 are fully depreciated in the year of acquisition and charged in the administrative expenses.

(i) Asset under construction

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use. Capital work-in-progress is recorded at cost to the extent of expenditure incurred to date of statement of financial position. The amount of capital work-in-progress is transferred to appropriate asset category and depreciated when the asset is completed and commissioned.

(j) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

The Company initially recognises receivables and deposits on the date that they are originated. All other financial assets are recognised initially on the date at which the company becomes a party to the contractual provisions of the transaction.

The Company derecognises a financial asset when the contractual rights or probabilities of receiving the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets includes cash and cash equivalents, trade and other receivables, investment.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash managementare included as a componentof cash and cash equivalents for the purpose only of the cash flow statement.

(ii) Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

(iii) Investment

Held-to-maturity financial assets comprise investment in fixed deposit receipts with different counterparties.

Financial liability

The Company initially recognises debt securities issued and subordinatedliabilities on the date that they are originated. All other financial liabilities are recognised initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled or expire.

Financial liabilities include trade and other payables etc.

(i) Trade and other payables

Trade and other payables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

(k) Impairment

Financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired . A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Company on terms that the Company would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers in the Company.

(l) Provisions

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

(m) Operating lease

All the lease transactions have been classified based on the extent to which risks and rewards incidental to ownership of the assets lie with the lessor or lessee. According to this classification, all the company's lease transactions have been identified as operating lease as per Bangladesh Accounting Standard 17 "Leases" based on the substance of the transactions, not merely on the legal form.

(n) Going concern

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern.

(o) Contingencies

Contingent liability

Contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liability should not be recognised in the financial statements, but may require disclosure. A provision should be recognised in the period in which the recognition criteria of provision have been met.

Contingent asset

Contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

A contingent asset must not be recognised. Only when the realisation of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

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(p) Earnings per share

The Company presents basic and diluted (when dilution is applicable) earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company with the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue. Diluted EPS is determinedby adjusting the profit or loss attributableto ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares.

Related disclosure of earnings per share has been provided in note 11.

(q) Segment reporting

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, whose operating results are reviewed regularly by the Company's managementcommittee (being the chief operating decision maker) to make decisions about resources allocated to each segment and assesses its performance, and for which discrete financial information is available.

(r) Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriateare reflected in the financial statements.Events after the reporting period that are not adjusting events are disclosed in the notes when material.

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Report of the Audit Committee For the year ended 31 December 2016

Report of the Audit Committee For the year ended 31 December 2016

Audit Committee of Reckitt Benckiser (Bangladesh) Limited, a sub-committee of the Board of Directors, supports the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good control monitoring system within the business.

Composition of the Audit Committee:

The Audit Committee, appointed by and responsible to the Board of Directors, comprises 5 members and the Company Secretary as the Secretary of the Audit Committee, Out of them, two members are independent Non Executive Directors and the Committee is chaired by one of two independent Non Executive Directors. Chief Financial Officer is also member of the Audit Committee.

Role of the Audit Committee:

The Audit Committee's role flows directly from the Board and the Committee reports regularly to the Board on performance of its activities. The Committee's main responsibilities consist of:

- Reviewing the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction of the review, recommend the same to the Board;
- Reviewing the adequacy and effectiveness of financial reporting process, internal control system, risk management, auditing matters, and the Company's processes for monitoring compliance with laws and regulations and the Codes of Conduct;
- Monitoring and reviewing the arrangements for ensuring the objectivity and effectiveness of the external and internal audit functions;
- Reviewing the effectiveness of internal audit function including performance, structure, adequacy of resources, and compliance with professional standards, regulatory and financial reporting requirements, examining audit findings and material weaknesses and monitoring implementation of audit action plans;
- Recommending to the Board the appointment, reappointment or removal of the external auditors;
- Performing other activities as and when requested by the board of directors.

Meetings and Attendance:

During the year of 2016, a total of 5 (Five) meetings were held. The attendance of the members at these meetings were as follows:

Name of Members	Category	Number of meetings held	Meetings attended	Attended through Alternate
Mr. Rashidul Hasan	Independent Non Executive Director (Ex-Chairman)	5	4	-
Mr. Raghu Krishnan	Member	2	-	-
Mr. Vishal Gupta (Managing Director)	Member	3	3	
Mr. Parag Agarwal	Member	5	-	4
Mr. M. Jahangir Kabir	Chairman (Independent Non Executive Director)	5	5	-
Mr. Nayan Ranjan Mukhopadhyay	Member/CFO	4	3	-
Mr. Sourav Mitra	Member/CFO	1	1	-
Mr. Mohammad Nazmul Arefin	Secretary	5	5	-

Report of the Audit Committee For the year ended 31 December 2016

Major activities of the Audit Committee carried out during the year:

- Reviewed the quarterly, half yearly, one interim review for the interim cash dividend and annual financial statements for the year ended 31 December 2016 along with receiving the statutory audit report and raising necessary questions on statutory auditors in case of doubts;
- Approved the internal audit plan for 2017, monitored progress and effected revisions when necessary;
- Discussed internal audit reports and findings in detail with members of the management and monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans;
- The committee reviewed the effectiveness of the internal financial controls, procedures and external audit report.
- Considered and made recommendation to the Board on the appointment and remuneration of external auditors;
- The Chief Financial Officer reported on the financial performance of the company and on financial and accounting matters;
- Reviewed and received report on the matters as per requirement from the Bangladesh Securities and Exchange Commission (BSEC).

The above matters are significant recommendations for continuous improvement and therefore duly noted.

The committee is of the opinion that adequate controls and procedures are in place to provide reasonable assurance that the company's assets are safeguarded and that the financial position of the company is adequately managed.

On behalf of the Audit Committee

M. Jahangir Kabir
Chairman
Audit Committee

Dated: 30 April 2017

AMARSTOCK

Certificate Of Compliance To The Shareholders

We have examined compliance to the BSEC guidelines on Corporate Governance by **Reckitt Benckiser (Bangladesh) Limited** for the year ended 31st December 2016. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 and amendment there on of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of Corporate Governance and correct reporting of the status of the compliance on the attached statement on the basis of evidence gathered and representation received. This is a scrutiny and verification only and not an expression of opinion or Audit on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Guidelines issued by BSEC excepting a partial non compliance in respect to condition no. 2.1 of referred Notification which is relating to appointment of Head of Internal Audit (Internal Control and Compliance).

We also state that such compliance is neither an assurance as to the future viability of the Company nor a certification on the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Date: 30th April 2017
Place: Dhaka, Bangladesh

Ahmed Mashuque & Co.
Chartered Accountants

AMARSTOCK

Status of compliance of Securities and Exchange Commission

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/ 44 dated 07 August, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under condition No. 7.00)

Condition No.		Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
			Complied	Not complied	
1		**Board of Directors**			
1.1		**Board's Size** The number of Board Directors should not be less than 5 (five) and more than 20 (twenty).	√		
1.2		**Independent Directors**			
	(i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		
	(ii)	Purpose of Clause "Independent Director":			
	(ii) a)	Who either does not hold any share or holds less than 1% shares to the total paid-up shares of the company;	√		
	(ii) b)	Who is not a sponsor of the company and is not connected with the companies any sponsor or director or shareholder who holds one percent (1%) or more share of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company.	√		
	(ii) c)	Who does not have any other relationship whether pecuniary or otherwise, with the company or its subsidiary/ associated companies.	√		
	(ii) d)	Who is not a member, director or officer of any stock exchange.	√		
	(ii) e)	Who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.	√		
	(ii) f)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm.	√		
	(ii) g)	Who shall not be an independent director in more than 3 (three) listed companies.	√		
	(ii) h)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI).	√		
	(ii) i)	Who has not been convicted for a criminal offence involving moral turpitude.	√		
	(iii)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√		
	(iv)	The post of independent director(s) can not remain vacant for more than 90 (ninety) days.	√		
	(v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	√		
	(vi)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		
1.3		**Qualification of Independent Director (ID)**			
	(i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		
	(ii)	The person should be a Business Leader / Corporate Leader / Bureaucrat / University Teacher with Economics or Business Studies or Law background / Professionals like Chartered Accountants, Cost & Management Accountants, and Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management / professional experience.	√		
	(iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	None		
1.4		**Chairman of the Board and Chief Executive Officer**			
		The positions of the Chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The Chairman of the company shall be elected from among the directors of the company. The Board of directors shall clearly define respective roles and responsibilities of the Chairman and the Chief Executive Officer.	√		
1.5		**The Directors' Report to Shareholders**			
	(i)	Industry outlook and possible future development in the industry.	√		
	(ii)	Segment-wise or product-wise performance.	√		
	(iii)	Risks and concerns.	√		
	(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
	(v)	Discussion on continuity of any Extra-Ordinary gain or loss.	None		
	(vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.	√		Explanation given in Note No. 24 of the Financial statements
	(vii)	Utilization of proceeds from public issues, rights issues and / or through any others instruments.	N/A		
	(viii)	An explanation if the financial result deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	N/A		
	(ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	None		
	(x)	Remuneration to directors including independent directors.	None		No remuneration are to be paid to its non whole time directors (Explanation given in Note No. 24(b) of the financial statements)
	(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
	(xii)	Proper books of account of the issuer company have been maintained.	√		
	(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√		
	(xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/ International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	√		
	(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√		
	(xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
	(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	√		
	(xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
	(xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	N/A		Dividend has been recommended for the year ended 31st December 2016
	(xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
	(xxi)	The pattern of shareholdings and name wise details disclosing the aggregate number of shares			
	(xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details).	√		
	(xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	√		
	(xxi) c)	Executives (top five salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit).	√		
	(xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
	(xxii)	Appointment/Reappointment of Directors:			
	(xxii) a)	A brief resume of the director.	√		

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Status of compliance of Securities and Exchange Commission

Condition No.		Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
			Complied	Not complied	
	(xxii) b)	Nature of his/her expertise in specific functional areas.	√		
	(xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		
2		**Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)**			
2.1		The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	√		Considering the size of RB Bangladesh Business and the corresponding Global Internal audit monitoring and review done from time to time, the management considers that overall effectiveness of Internal audit is sufficient, although a Head of Internal audit (Internal Control and Compliance) has not been separately appointed.
2.2		The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors. Provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	√		
3		**Audit Committee**			
	(i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	√		
	(ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		
	(iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
3.1		**Constitution of the Audit Committee**			
	(i)	The Audit Committee shall be composed of at least 3 (three) members.	√		
	(ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	√		
	(iii)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	√		
	(iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	N/A		No vacancy occurred
	(v)	The company secretary shall act as the secretary of the Committee.	√		
	(vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
3.2		**Chairman of the Audit Committee**			
	(i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	√		
	(ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	√		
3.3		**Role of Audit Committee**			
	(i)	Oversee the financial reporting process.	√		
	(ii)	Monitor choice of accounting policies and principles.	√		
	(iii)	Monitor Internal Control Risk management process.	√		
	(iv)	Oversee hiring and performance of external auditors	√		
	(v)	Review along with the management, the annual financial statements before submission to the board for approval.	√		
	(vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	√		
	(vii)	Review the adequacy of internal audit function.	√		
	(viii)	Review statement of significant related party transactions submitted by the management.	√		
	(ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√		
	(x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	N/A		
3.4		**Reporting of the Audit Committee**			
3.4.1		**Reporting to the Board of Directors**			

Status of compliance of Securities and Exchange Commission

Condition No.		Title	Compliance status (Put √ in the appropriate column)		Remarks (If any)
			Complied	Not complied	
	(i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
	(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
	(ii) a)	Report on conflicts of interests.	None		
	(ii) b)	Suspected or presumed fraud or irregularity or material defect in the internal control system.	None		
	(ii) c)	Suspected infringement of laws, including securities related laws, rules and regulations.	None		
	(ii) d)	Any other matter which shall be disclosed to the Board of Directors immediately.	None		
3.4.2		Reporting to the Authorities: If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	None		
3.5		Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	√		
4		**External /Statutory Auditors**			
	(i)	Appraisal or valuation services or fairness opinions.	√		
	(ii)	Financial information systems design and implementation.	√		
	(iii)	Book-keeping or other services related to the accounting records or financial statements.	√		
	(iv)	Broker-dealer services.	√		
	(v)	Actuarial services.	√		
	(vi)	Internal audit services.	√		
	(vii)	Any other service that the Audit Committee determines.	√		
	(viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	√		
	(ix)	Audit Certification/Certification Services on compliance of corporate governance as required under clause (i) of condition No: 7.	√		
5		**Subsidiary Company**			
	(i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	N/A		
	(ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.	N/A		
	(iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.	N/A		
	(iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	N/A		
	(v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	N/A		
6		**Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
		The CEO and CFO shall certify to the Board that:-			
	(i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
	(i) a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
	(i) b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		
	(ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	√		
7		**Reporting and Compliance of Corporate Governance**			
	(i)	The company shall obtain a certificate from a practicing Professional Accountant/ Secretary (Chartered Accountant/ Cost and Management Accountant/ Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	√		
	(ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	√		

For and on behalf of the Board of Directors

Date: Dhaka, April 30th 2017

Vishal Gupta
Managing Director

Attendance At Board Meetings During The Year Ended 31 December 2016

Name of Director	Total No. of Board Meetings*	No. of Meetings Attended in Person	No. of Meetings Attended through Alternates
Mr. Nitish Kapoor	6	6	6
Mr. Raghu Krishnan	2	2	Resigned on 1st May 2016
Mr. Vishal Gupta	4	4	Joined on 1st May 2016
Mr. Parag Agarwal	6	5	5
Mr. Mahmud Hasan Khan	6	4	
Mr. Rashidul Hasan	6	5	Resigned on 28 November 2016
Mr. M. Jahangir Kabir	6	6	Re-appointed as Independent Director on 28 November 2016
Mr. C.Q.K. Mustaq Ahmed	1	1	
Mr. Nayan Ranjan Mukhopadhyay	4	3	Resigned on 30 October 2016
Mr. Sourav Mitra	2	2	Joined on 30 October 2016
Mr. Sushen Chandra Das	6	6	
Mr. Jamal Abdul Naser Chowdhury	5	5	Resigned on 28 November 2016
Md. Azizul Islam	1	1	Joined on 28 November 2016

Pattern Of Shareholding As At 31 December 2016

Shareholders' Category	No. of Shareholders	No. of Shares held
a) Parent / Subsidiary / Associated Companies and other related parties		
Reckitt Benckiser PLC, United Kingdom - Parent Company	1	3,919,918
b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children,	Nill	Nill
c) Top five Executives	Nill	Nill
d) Shareholders holding 10% or more voting interest		
Reckitt Benckiser PLC, United Kingdom	1	3,919,918

RECKITT BENCKISER (BANGLADESH) LIMITED

Registered Office: 58/59 Nasirabad Industrial Area, Chittagong - 4209
Corporate Office: House-2(B), Block-SE(C), Road-138, Gulshan-1, Dhaka-1212

PROXY FORM

I/we, the undersigned being a Member of the above named Company appoint
Mr./Mrs./Miss _____
of _____
(Folio no./BO ID no. _____) as my / our proxy to vote and act for me/us, and on my/our behalf, at the 56th Annual General Meeting of the Company to be held at Hotel Agrabad, Ichamati Hall, Sabder Ali Road, Agrabad C/A, G.P.O. Box – 147, Chittagong – 4000, on Monday, the 19th June 2017 at 11.00 a.m. and at any adjournment thereof.

Dated this _____ day of _____2017.

_____
Signature of the Proxy

_____
Signature of the Witness

Revenue Stamp Tk. 20/-

_____
Signature of the Shareholder (s)

_____
Name of the Shareholder (s)

Folio no. /BO ID no. _____

Note:

According to the Articles of Association of the Company, Proxy can only be given to a person who is a Member (shareholder) of the Company, The Proxy Form, duly stamped, must reach the Registered Office / Corporate Office of the Company not less than 72 hours before the time fixed for the meeting.

RECKITT BENCKISER (BANGLADESH) LIMITED

Registered Office: 58/59 Nasirabad Industrial Area, Chittagong - 4209
Corporate Office: House-2(B), Block-SE(C), Road-138, Gulshan-1, Dhaka-1212

ATTENDANCE SLIP

(Shareholders attending the Meeting in person or by proxy are requested to complete the Attendance Slip and deposit the same at the entrance of the meeting hall)

I hereby record my presence at the 56th Annual General Meeting (AGM) of Reckitt Benckiser (Bangladesh) Limited being held at Hotel Agrabad, Ichamati Hall, Sabder Ali Road, Agrabad C/A, G.P.O. Box – 147, Chittagong – 4000, on Monday, the 19th June 2017 at 11.00 a.m.

_____
Signature of the Proxy

_____
Name of the Proxy

Folio no. /BO ID no. _____

_____
Signature of the Shareholder

_____
Name of the Shareholder (s)

Folio no. /BO ID no. _____

PLEASE NOTE THAT ACCOMMODATION FOR CHILDREN & NON MEMBERS WILL NOT BE AVAILABLE AT THE AGM

AMARSTOCK

HEALTH



Good health is the key to happiness.

RB health care brands provide trusted, innovative solutions that help people live healthier, more fulfilling lives.

HYGIENE



Hygiene is the foundation of healthy living.

RB hygiene brands help promote both personal hygiene for wellbeing and home hygiene to create a safe haven for you and your family.

HOME



Home is the centre of family life.

RB home care brands help you take pride in creating a home that your family will love being in together.

COMPANY OFFICES

REGISTERED OFFICE
58/59 Nasirabad Industrial Area
Chittagong - 4209
Bangladesh

CORPORATE OFFICE
House - 2(B), Block - SE(C)
Road - 138, Gulshan - 1
Dhaka - 1212

FACTORY
58/59 Nasirabad Industrial Area
Chittagong - 4209
Bangladesh

DHAKA DEPOT
R.S Plot No-165 & 166
Moza-Chandulia,
Tetuljhora Union
Hemayetpur
Savar, Dhaka.

CHITTAGONG DEPOT
Ruby Gate,
1123 Nasirabad Industrial Area,
P.s-Baizid, Dis. Chittagong

KUSHTIA DEPOT
Vill- Jugia (Kanabil Mor).
P.O-Jagati, Upozila- Kushtia
Dist.-Kushtia

SALES OFFICE, RAJSHAHI
House No. 483
Block-B, Sector-1
Upashahar Housing Estate.
Rajshahi

SALES OFFICE, KHULNA
Plot No- 30
Mujgunni Main Road(Boyrapart)
Sonadanga
Khulna

SALES OFFICE, BOGRA
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Nishindara
Upashahar Housing State
Main Road, Bogra

SALES OFFICE, BARISHAL
803, Rosarium
West College Road
Word 21, Barisal

SALES OFFICE, COMILLA
Shaplin, House No - 6,
Block - K, Section - 1,
Housing Estate, Comilla

SALES OFFICE, SYLHET
House No -77 (Ground Floor),Nobarrun
Sonarpara, Shibgonj
Sylhet

SALES OFFICE, NARAYANGONJ
Mr. A.B.M. SharDil
Lutfa Tower
Chasara More, Narayanganj

SALES OFFICE, MYMENSINGH
House No. 306/37/1 (2nd floor)
Amirabad Residential Area
Makshanda, Mymensingh
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