



TOGETHER FOR FUTURE BANGLADESH

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



TOGETHER FOR SDGs

Sustainable Development Goals

Environment, Health and Safety (EHS) Programme

Most Female Friendly Organization

Started Bonayan Project in 1980

Most Preferred Employer in Bangladesh

1,801 Solar Home System Units in Offgrid Areas

Country's Largest Taxpayer for 6 Consecutive Years

Eco-Friendly Productions

Championing Green Leadership in Asia

Pure Water Facility in Arsenic Affected Areas

1,300,000 retailers
51,500 Employees & Business Partners

Sharing 27% Ownership with Government & other Shareholders

British American Tobacco Bangladesh Company Limited

Statement of Financial Position

As at 30 September 2017

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

Golam Mainuddin
Chairman

Shehzad Munim
Managing Director

Md. Mosharraf Hossain
Bhuiyan ndc
Director

William Francis Pegel
Finance Director

Md. Azizur Rahman FCS
Company Secretary

British American Tobacco Bangladesh Company Limited

Statement of Comprehensive Income

For the Period From 1 Jan 2017 to 30 September 2017

In thousands of BDT

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


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


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Chairman


Shehzad Munim
Managing Director


Md. Mosharraf Hossain
Bhujyan ndc
Director


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Finance Director


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Company Secretary

British American Tobacco Bangladesh Company Limited

Statement of Changes in Equity

For the Period From 1 January 2017 to 30 September 2017

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

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


Md. Golam Mainuddin
Chairman


Shehzad Munim
Managing Director


Md. Mosharrar Hossain
Bhuiyan ndc
Director


William Francis Pegel
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British American Tobacco Bangladesh Company Limited
Statement of Cash Flows
For the Period From 1 January 2017 to 30 September 2017

In thousands of BDT

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


 Golam Mainuddin
 Chairman


 Shehzad Munim
 Managing Director


 Md. Mosharraf Hossain
 Bhuiyan ndc
 Director


 William Francis Pegel
 Finance Director


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 Company Secretary

British American Tobacco Bangladesh Company Limited

Notes to the Financial Statements For the Period ended 30 September 2017

- 1 The basis of preparation and significant accounting policies governing the quarterly statutory reporting has not been changed from the last reporting date. Hence no policy related general notes are being provided for Q3 2017 accounts. Certain figures for 2016 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant BAS.

	1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 31 Dec 2016
2 INVENTORIES		
<i>In thousands of BDT</i>		
Leaf	11,360,066	5,135,824
Wrapping materials	771,403	559,749
Work in process	35,349	21,201
Consumable stores	627,727	522,383
Finished goods	12,111,246	6,981,086
Inventories in transit	-	758,937
	24,905,791	13,979,180

3 TRADE AND OTHER RECEIVABLES

<i>In thousands of BDT</i>		
Trade receivables	453,132	961,068
Intercompany receivables	177,891	35,508
Sundry receivables	1,039,692	65,874
	1,670,715	1,062,450

4 ADVANCES, DEPOSITS AND PREPAYMENTS

<i>In thousands of BDT</i>		
Advances	2,557,132	3,313,158
Deposits	-	16,322
Prepayments	55,225	-
	2,612,357	3,329,480

5 TRADE AND OTHER PAYABLES	1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 31 Dec 2016
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In thousands of BDT

Trade payables	6,307,147	3,281,332
Intercompany payables	4,511,102	3,862,386
Workers' profit Participation Fund	700,826	273,178
Wages and other benefits	352,207	423,769
Unclaimed dividend	43,757	40,024
Sundry payables	1,350,386	337,717
	13,265,425	8,218,406

6 CURRENT TAX LIABILITIES

In thousands of BDT

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

7 NET TURNOVER	1 Jan 2017 to 30 Sep 2017	1 Jan 2016 to 30 Sep 2016
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In thousands of BDT

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

