

ANNUAL REPORT 2013

British American Tobacco Bangladesh Company Limited



**OUR PEOPLE
OUR STRENGTH**



More than 100 years ago, the Company established itself on the land of opportunities and possibilities - Bangladesh. Since independence, BAT Bangladesh has displayed an unwavering commitment to the country and this commitment sets BAT Bangladesh apart from any other business entity. This uniqueness reflects through the passion and dedication of the 52,000 employees, farmers, distributors and suppliers of BAT Bangladesh across the country. BAT Bangladesh is listed on both Dhaka and Chittagong Stock Exchanges and is currently ranked as number 1 (one) amongst the listed companies in Bangladesh in terms of being the highest taxpayer (BDT 8,436 crores paid in the last year). BAT Bangladesh has and will continue to value relationship with the Bangladesh Government, shareholders and other stakeholders of the Company by practising the best corporate governance. This has been possible because of the dedication and hard work of our people which bring the difference.

**OUR PEOPLE
OUR STRENGTH**



ABOUT US

The presence of British American Tobacco in this part of the world can be traced back to 1910. Beginning the journey as Imperial Tobacco 103 years ago, the Company set up its first sales depot at Armanitola in Dhaka. After the partition of India in 1947, Pakistan Tobacco Company was established in 1949. The first factory in Bangladesh (then East Pakistan) was set up in 1949 at Faujdarhat in Chittagong. In 1965, the second factory of Pakistan Tobacco Company went into production at Mohakhali, Dhaka. Thereafter it became Bangladesh Tobacco Company Limited in 1972 immediately after Bangladesh's independence.

BAT Bangladesh is a part of BAT plc, the world's most international tobacco group, with brands sold in 180 markets around the world.

We make high quality tobacco products for the diverse preferences of consumers, spanning the business 'from crop to consumer' and we are committed to embedding the principles of corporate social responsibility Group wide.





Our Shareholders

We were among the first companies to be listed on the Dhaka and Chittagong Stock Exchanges and is currently ranked amongst the top 10 companies in terms of market capitalisation. British American Tobacco Group holds 72.91% of our shares; 14% is owned by Investment Corporation of Bangladesh; Shadharan Bima Corporation, Bangladesh Development Bank Limited, Government of the People's Republic of Bangladesh, Sena Kallyan Sangstha own 0.26% and a further 12.83% is owned by other shareholders.

Our Portfolio of Products

Our success comes from satisfying informed adult smokers. We manufacture and market high quality and well established international cigarette brands as well as local brands. The brand portfolio of BAT Bangladesh currently consists of Benson & Hedges, John Player Gold Leaf, Pall Mall, Capstan, Star, Derby, Pilot and Hollywood.

Our Contributions

We continue to contribute approximately two-thirds of the revenue derived from the cigarette industry, wherein 2012-13 fiscal year BAT Bangladesh contributed over BDT 8,436 crores as taxes to the National Exchequer. The Company will continue to support Government proposals that will keep establishing a sustainable level of tax contribution to the national exchequer while ensuring a sustainable growth for the industry.

Our People – Our Strength

Employing more than 1,500 employees directly and approximately 50,000 people indirectly as farmers, distributors and local suppliers, we take great pride in saying that BAT Bangladesh is one of the most preferred employers in the country. It is the people, who bring their differences every day and make BAT Bangladesh a great place to work in.





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Our Guiding Principles

Enterprising Spirit

We have the confidence to passionately pursue growth and new opportunities whilst accepting the considered entrepreneurial risk that comes with it. We are bold and strive to overcome challenges. This is the cornerstone of our success.

Freedom Through Responsibility

We always strive to do the right thing, exercising our responsibility to society and other stakeholders. We use our freedom to take decisions and act in the best interest of consumers.





**BRITISH AMERICAN
TOBACCO**
BANGLADESH

Open Minded

We are forward looking and anticipate consumer needs, winning with innovative, high quality products. We listen to and genuinely consider other perspectives and changing social expectations. We are open to new ways of doing things.

Strength From Diversity

We respect and celebrate each other's differences and enjoy working together. We harness diversity - of our people, cultures, viewpoints, brands, markets and ideas - to strengthen our business. We value what makes each of us unique.



SEED TO SMOKE



1 Seed

Our companies supply seeds, fertilizer and technical advice to farmers in many countries worldwide. The seeds are spread on specially prepared soil or water beds to produce the seedlings that will be transplanted to the field.



3

Curing

Curing can take several weeks and gives the tobacco its distinctive taste. Tobacco is flue-cured, fire-cured or air-cured, depending on the variety of the plant and how the tobacco will be used. After curing, the tobacco is laid out and graded by color, position on the plant and other characteristics.

Harvest

After 13-15 weeks the crop is thriving and the tobacco is nearing harvest. The plants vary in size from 50cm to 3m high, depending on the type. It can take between 8 and 16 weeks for the whole tobacco plant to be ripened and harvested.

2





4

Processing

Processing involves separating the lamina, or leaf, from the stem. During processing the tobacco is subjected to a series of quality checks and any remaining foreign matter is removed. The tobacco is then stored at a uniform moisture level until it is ready for manufacture.

Marketplace

The packaged cigarettes are distributed to over half a million of retail outlets around Bangladesh. Our supply chain network is constantly monitored to ensure that the goods are delivered in the best possible condition.

6



5

Manufacturing

The processed leaf is checked for quality and blended as the brand recipe calls for. The blended tobacco is treated with steam and water and is then cut before being fed into cigarette-making machines along with cigarette paper and filters. Packing machines then put them into the familiar brand packs.



CORPORATE INFORMATION

Board of Directors

Mr. Golam Mainuddin
Mr. Shehzad Munim
Mr. Kamrul Hasan
Mr. K. H. Masud Siddiqui
Mr. Mohammad Moinuddin Abdullah
Mr. Jalal Ahmed
Mr. Md. Fayekuzzaman
Mr. Anthony Yong

- Chairman
- Managing Director
- Non-Executive Director
- Independent Director
- Independent Director
- Non-Executive Director
- Non-Executive Director
- Finance Director

Company Secretary

Mr. Md. Azizur Rahman

Audit Committee

Mr. K. H. Masud Siddiqui
Mr. Md. Fayekuzzaman
Mr. Golam Mainuddin
Mr. Md. Azizur Rahman

- Chairman
- Member
- Member
- Secretary

Board Compensation Committee

Mr. Golam Mainuddin
Mr. Shehzad Munim
Mr. Anthony Yong
Ms. Rumana Rahman

- Chairman
- Member
- Member
- Secretary

Board CSR Committee

Mr. Kamrul Hasan
Mr. Shehzad Munim
Mr. Jalal Ahmed
Mr. Md. Azizur Rahman

- Chairman
- Member
- Member
- Secretary



BRITISH AMERICAN TOBACCO BANGLADESH

Executive Committee

Mr. Shehzad Munim
Mr. Anthony Yong
Ms. Mubina Asaf
Mr. S.M. Khaled
Ms. Rumana Rahman
Mr. Usman Zahur
Mr. Shahed Zubair

- Managing Director
- Finance Director
- Head of Legal
- Head of Supply Chain
- Head of Human Resources
- Head of Marketing
- Head of Corporate & Regulatory Affairs

Internal Audit Manager

Mr. SM Kamrul Hasan

Statutory Auditors

A. Qasem & Co., Chartered Accountants

Governance Compliance Auditor

Al-Muqtadir Associates, Chartered Secretaries

Bankers

Standard Chartered Bank
Hongkong and Shanghai Banking Corporation
Citibank N.A.
Commercial Bank of Ceylon
Sonal Bank
Pubali Bank

Registered Office

British American Tobacco Bangladesh Company Limited
New DOHS Road, Mohakhali, Dhaka 1206
T: +880 2 8822791-5, +880 2 8829716-8
F: +880 2 8822786
www.batbangladesh.com

BOARD OF DIRECTORS



Mr. Golam Mainuddin, Chairman

Mr. Golam Mainuddin has been the Chairman of British American Tobacco Bangladesh since August 2008. After obtaining his Masters of Science degree from Dhaka University, Mr. Mainuddin pursued the first 30 years of his career in the agro-based industry followed by corporate management over the next decade. He was a Tea Garden Manager at Duncan Brothers from 1969 to 1982. He then joined BAT Bangladesh and soon progressed as the Head of Leaf in 1985. He was appointed as a Director in the Board of Directors of the Company in 1986, and was given the responsibility of Deputy Managing Director in 1997. In addition to his present role as a Board Member, Mr. Mainuddin also performs as a member of the BATB Audit Committee. Over 27 years in BAT Bangladesh, he was instrumental in achieving self sufficiency in tobacco production with strong focus on quality improvements to meet the international standards required for domestic use and export purposes while driving wider introduction of Bangladeshi tobacco in the world market. He played a key role in popularizing the tree plantation program of BAT Bangladesh, which was greatly praised and acclaimed throughout the country. Mr. Mainuddin concurrently serves as an Independent Director and the Chairman of the Audit Committee of Advanced Chemical Industries (ACI) Bangladesh and Apex Adelchi Footwear Limited. He is also the Director of Federation of Bangladesh Chambers of Commerce and Industries (FBCCI), an Executive Committee member of Metropolitan Chambers of Commerce and Industries (MCCI) and Bangladesh Employers Federation (BEF). He has been elected as a CIP (Commercially Important Person) by the Government of Bangladesh for the last two consecutive terms.



Mr. Shehzad Munim, Managing Director

Mr. Shehzad Munim joined BAT Bangladesh as Territory Officer in 1997 after graduating from the Institute of Business Administration (IBA) of Dhaka University. He worked in different marketing roles within BAT Bangladesh before taking up assignments in BAT New Zealand as Group Brand Manager in 2003. There he subsequently took over the role of Head of Brand Marketing in 2005. In 2006 he took the challenge of developing the innovations process in BAT Australasia as Product and Packaging Innovations Manager. Mr. Shehzad Munim returned to BAT Bangladesh in 2007 as Head of Brand Marketing. In 2008 he assumed the role of Head of Marketing Bangladesh and delivered very strong business results. After completing a very successful tenure as Head of Marketing in Bangladesh, he took over the challenging role of Area Head of Marketing, South Asia Area. Mr. Shehzad Munim was appointed as one of the Non-Executive Directors of BAT Bangladesh in October 2010. He has been appointed as the Managing Director of BAT Bangladesh in 2013 and is the first Bangladeshi to become the Managing Director of BAT Bangladesh.



Mr. Anthony Yong, Finance Director

Mr. Anthony Yong joined British American Tobacco Asia Pacific Region in 2000 as Regional Finance Manager after 8 years in KPMG performing audit and advisory services. He was then transferred to British American Tobacco Malaysia Berhad in 2001 where he performed a variety of finance roles as well as a stint in Strategic Planning and Programme Management Office. In 2008, Mr. Yong was appointed as the Head of Finance for British American Tobacco Switzerland before returning to Asia Pacific in July 2011 as Finance Director for British American Tobacco Bangladesh Company Limited.





Mr. Kamrul Hasan, Non-Executive Director

Mr. Kamrul Hasan obtained B.A (Hons.) and M.A in English Literature (1st position) from University of Chittagong. He completed a Diploma in Public Management from Connecticut State University, USA. He also achieved Diploma in Development Planning from Planning Academy, Dhaka. He was the former Secretary of the Ministry of Fisheries & Live Stock and the Ministry of Defence. Prior to joining the BATB Board, he was an Additional Secretary in the Ministry of Finance (Finance Division). Before that Mr. Hasan held various important senior positions of the Government of Bangladesh i.e. Economic Relations Division in Finance Ministry, Chairman of Jibon Bima Corporation, Director of Telephone Shilpo Sangstha, WASA Board, Grameen Bank Board and Sheraton Board. Mr. Kamrul Hasan was appointed as Independent Director of BAT Bangladesh in 2004, representing Government's shares in the Company till July 2011. After that, he has been appointed as one of the Non-Executive Directors and Chairman of Board CSR Committee. He was awarded "University BLUE" by Chittagong University in 1974 for his remarkable achievements in study and extra curricular activities. He was a national level tennis player during 1972-1979.



Mr. K. H. Masud Siddiqui, Independent Director

Mr. K. H. Masud Siddiqui joined the Bangladesh Civil Service in 1982 after completion of his Masters in the University of Dhaka. He has also earned a MA degree in Economics from the Manchester University, England. He further received a Post Graduate Diploma in Development Administration and Management from UK. He was appointed as Secretary of the Ministry of Industries on September 2010 and then appointed as Secretary of Ministry of Liberation War Affairs in 2012. Before this, Mr. Siddiqui led Bangladesh Chemical Industries Corporation as the Chairman. In his around 31 years successful career in civil service he held several important positions in both field administration and different Ministries. He also worked in the Prime Minister's Office in the capacity of Director. Mr. Siddiqui joined the Board of Directors of BAT Bangladesh as Independent Director in October 2010 representing the Government's shares in the Company. After moving to the Ministry of Liberation War Affairs, Mr. Siddiqui has been re-appointed in the Company as the Independent Director as well as the Chairman of Audit Committee. Mr. Siddiqui is also a writer. He has got four publications to his credit, such as 'Lok Shadhonar Sangskriti', 'Tasauf and Other Contexts', 'Malgoody Days', and 'Food Entitlement in Bangladesh.'



Mr. Mohammad Moinuddin Abdullah, Independent Director

Mr. Mohammad Moinuddin Abdullah obtained his Honours and Masters degrees in Soil Science from the University of Dhaka. He joined Ministry of Industries as Secretary in September 2012. He represents Government shares in KAFCO as Chairman. Mr. Abdullah joined Bangladesh Civil Service (Administration Cadre) in 1983 and has been serving for nearly 31 years. He was appointed as the Divisional Commissioner of Dhaka in 2010, Director General of Prime Minister's Office as Additional Secretary in 2009. In 1994, he received the international training on 'Planning & Appraisal of Rural Development Project' at UK. He is involved with social and educational organizations for the development of the country. Mr. Abdullah was appointed as Independent Director in the Board of Directors of BAT Bangladesh in October 2012.

Mr. Md. Fayekuzzaman, Non-Executive Director

Mr. Md. Fayekuzzaman obtained a B.Com (Hons.) and M.Com in Management and completed his Post Graduation studies in Investment Planning, Appraisal and Management of Development Finance Institution from Bradford University, United Kingdom. He attended Cambridge Leadership Program organized by the University of Cambridge, United Kingdom and Leadership Essential Program arranged by Columbia University, USA. He was appointed as the Managing Director of Investment Corporation of Bangladesh (ICB) in July 2010. Prior to this position, he had been Deputy Managing Director of Agrani Bank since 2007. Before that he was the General Manager of ICB. He has been working as a Non-Executive Director and a Member of Audit Committee of BAT Bangladesh since July 2010. Mr. Fayekuzzaman is the Chairman of ICB Capital Management Ltd. He is also a Director of Standard Bank Ltd., Bangladesh Development Bank Ltd., IIDFC, CDBL, DSE Ltd., Credit Rating Information and Services Ltd. (CRISL), Credit Rating Agencies of Bangladesh Ltd. (CRAB), Bangladesh Institute of Capital Market, The Institute of Bankers, Bangladesh; GlaxoSmithKline Bangladesh Ltd., ACI Limited, Renata Limited, Linde Bangladesh Ltd., National Tea Company Ltd., Apex Tannery Ltd., Apex Footwear Ltd. and The ACME Laboratories Ltd.



Mr. Jalal Ahmed, Non-Executive Director

Mr. Jalal Ahmed, born in 1961, Additional Secretary of Finance Division, obtained Honours and Masters in Public Administration from the University of Dhaka in 1981-1982. He served Bangladesh Civil Service (Administration Cadre) for 31 years. He was the Vice Chairman of Export Promotion Bureau from August 2010 to October 2011. During that period, the Country attained the highest export growth in its history. He was the Chairman of Bangladesh Oil, Gas and Minerals Corporation (Petro-bangla) and Chief Metropolitan Magistrate, Dhaka, earlier. Mr. Jalal Ahmed joined Ministry of Finance as Additional Secretary in September 2012. He represents IFIC Bank Ltd, Bangladesh Submarine Cable Company, Bangladesh Telecommunication Company, Bangladesh Services Limited and IPDC as a Director. He joined the Board of Directors of BAT Bangladesh in October 2012 and then was appointed as a member of Board CSR Committee. Besides, he is an ardent nature lover and a bird-photographer.



Md. Azizur Rahman, Company Secretary

Mr. Md. Azizur Rahman is a fellow (FCS) of the Institute of Chartered Secretaries of Bangladesh and an associate member of Internal Audit Institute. After obtaining his Master's degree in Accounting from the University of Dhaka, he completed Chartered Accountancy course at ICAB. He then obtained the Chartered Secretary professional degree from ICSB. Mr. Rahman joined BAT Bangladesh in March 2002 in Company Secretarial functions. In his 21 years of career span, he took the challenges of cross functional assignments which developed his expertise in areas like corporate affairs, finance, audit, corporate banking and records management. He has the credit of developing the digitalised records and control of the vast storage of BATB records. Apart from his diverse role as Company Secretary, he is also the Secretary of the Audit Committee, Board CSR Committee and Trust Funds of the Company. Mr. Rahman performs as a visiting lecturer on corporate affairs in different private universities and professional institutes. As a resource person, he has also conducted professional management courses at various levels. In his capacity as the Secretary General of Intellectual Property Association of Bangladesh (IPAB) and Vice-Chairman of IP Committee of FBCCI, he performs with different national and international organisations for addressing IPR issues in Bangladesh.



EXECUTIVE COMMITTEE



Mr. Shehzad Munim, Managing Director

Mr. Shehzad Munim joined BAT Bangladesh as Territory Officer in 1997 after graduating from the Institute of Business Administration (IBA) of Dhaka University. He worked in different marketing roles within BAT Bangladesh before taking up assignments in BAT New Zealand as Group Brand Manager in 2003. There he subsequently took over the role of Head of Brand Marketing in 2005. In 2006 he took the challenge of developing the innovations process in BAT Australasia as Product and Packaging Innovations Manager. Mr. Shehzad Munim returned to BAT Bangladesh in 2007 as Head of Brand Marketing. In 2008 he assumed the role of Head of Marketing Bangladesh and delivered very strong business results. After completing a very successful tenure as Head of Marketing in Bangladesh, he took over the challenging role of Area Head of Marketing, South Asia Area. Mr. Shehzad Munim was appointed as one of the Non-Executive Directors of BAT Bangladesh in October 2010. He has been appointed as the Managing Director of BAT Bangladesh in 2013 and is the first Bangladeshi to become the Managing Director of BAT Bangladesh.



Mr. Anthony Yong, Finance Director

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Mr. Saifuddin Mohammad Khaled, Head of Supply Chain

Mr. Saifuddin Mohammad Khaled joined British American Tobacco in Bangladesh as Technical Assistant in 1988 after graduating from the Indian Institute of Technology, Bombay. Over the years, he has played different front line & strategic roles in Supply Chain. From 1994 to 2000, he left BAT to work for Reckitt Benckiser as Regional Head of Supply Chain, West Coast Africa. Khaled re-joined BAT Bangladesh in 2002. He was seconded to Ceylon Tobacco Company as Head of Supply Chain in 2010. He returned to BAT Bangladesh as Head of Supply Chain in 2012.



Ms. Rumana Rahman, Head of Human Resources

Ms. Rumana Rahman joined BAT Bangladesh in 2001 as a Management Trainee and performed in various roles covering specialist areas like reward, talent and generalist streams of business partnering including the area of Supply Chain HR. Before taking over the role of Head of HR, she was posted in Hong Kong, Asia Pacific Regional Office as the Regional HR Planning & Reporting Manager. Ms. Rumana Rahman is the first Bangladeshi female Top Team member of BAT Bangladesh.

Mr. Usman Zahur, Head of Marketing

Mr. Usman Zahur joined British American Tobacco in Pakistan as Assistant Brand Manager in 1997 after graduating from the Pak-American Institute of Management Sciences. Over the last 16 years, he has worked in various strategic roles within the Marketing department specializing in brand management, trade marketing and strategy planning. In 2007 he was seconded as a Regional Trade Marketing Development Manager of BAT Africa Middle East (Kenya) and then as the Head of Strategy and Planning in BAT South Asia Area. After successfully leading the marketing function in different geographies and roles, Mr. Zahur joined BAT Bangladesh as the Head of Marketing in 2012.



Mr. Shahed Zubair, Head of Corporate and Regulatory Affairs

Mr. Shahed Zubair completed his Bachelors in Electrical and Electronics Engineering from Bangladesh University of Engineering and Technology (BUET), Dhaka, and Masters in Business Administration from IBA, Dhaka University. He joined BAT Bangladesh in 2007 as Corporate Communications Manager. Before that he served in Nestle, Unilever and Banglalink, where he gained diverse knowledge and experience. He moved to the role of Regulatory Affairs Manager in 2007 and was then transferred to BAT Australia working as Area Internal Communications Manager as well as Strategy and Planning Manager in Corporate and Regulatory Affairs (CORA) function. He has over 14 years of experience in global FMCG and Telecommunications. Mr. Zubair joined BAT Bangladesh as Head of Corporate and Regulatory Affairs in 2012.



Ms. Mubina Asaf, Head of Legal

Ms. Mubina Asaf has over 17 years of experience in legal profession. Before joining BAT Bangladesh, she was one of the senior partners of a law firm named 'Maxima Legal'. Prior to that, she worked for Attorney General's Office, the Government of Bangladesh as an Assistant Attorney General, and then as a Deputy Attorney General of Bangladesh for more than 7 years. Before that she was an associate of 'Rokanuddin Mahmud and Associates' where she independently rendered legal advice and provided assistance to clients from time to time on commercial and company matters. Ms. Mubina completed her LL.B. (Honours) and LL.M. from University of Dhaka. She also did a Diploma in Maritime Law from an Australian University Program. She enrolled herself as an Advocate of the Dhaka District Court, High Court Division and Appellate Division of the Supreme Court of Bangladesh.





CHAIRMAN'S STATEMENT

Dear Shareholders,

It is a great honour and privilege to welcome you all to the 41st Annual General Meeting of British American Tobacco Bangladesh Company Limited and to place herewith the Annual Report of the Company for the year 2013. In spite of many challenges from the external environment and competition, your Company achieved desirable growth in market share which delivered excellent business results in 2013. Our results were driven by revenue growth, strengthening of the brand portfolio, an improved profit after tax due to successful tax led price increases, cost management and productivity initiatives across the Company.

We hope that with your support we shall be able to continue our journey to progress in the years ahead.

Golam Mainuddin
Chairman
British American Tobacco Bangladesh

The Company increased its gross turnover to BDT 10,958 crores, up by 14% from the previous year. This increase was driven by volume growth and due to successful tax led price and cost management. Profit after tax increased by 25% from BDT 394 crores last year to BDT 492 crores in 2013. As a result, Earnings Per Share (EPS) has increased to BDT 81.10 which is 23.4% higher than the previous year. In consideration of that, the Board of Directors is pleased to recommend BDT 52 final cash dividend for you, in addition to the BDT 10 interim cash dividend paid already in November 2013. The total Cash Dividend of the Company therefore stands at BDT 62 for the year 2013. With that performance in mind, the share price of the Company has recorded new levels in both Exchanges of the country which is good news for our Shareholders.

The Company contributes two-thirds of the total tax collection from the cigarette industry. In 2013, the Company contributed BDT 8,436 crores as supplementary duty, value added tax and other levies which makes the Company the highest taxpayer in Bangladesh. The Company will continue to support Government proposals that establish a sustainable level of tax contribution to the National Exchequer while ensuring a sustainable growth for the industry and promoting a level playing field among market players. Since this is a matured industry it must not be stretched without considering its market dynamics and its ability to absorb price increases. Moreover, it should be noted that in 2013, leaf export volume was affected due to 10% export duty, withdrawal of GSP facility in the near future and turbulent external factors which impacted our ability to continue shipments.

It is our pride that our Company is a law-abiding company which has displayed an unwavering commitment to the country and this commitment sets the Company apart from all other business entities. This uniqueness reflects through the passion and dedication of the 52,000 stakeholders comprising of employees, farmers, distributors and suppliers of the Company across the country.

As you know that as per last year the Board of Directors of the Company consists of eight Directors, including two who are Independent Directors. Out of eight Directors, six are non-executive members who are also holding very senior responsible positions within the Bangladesh Government. Throughout the different Board meetings during the year, your Board has considered and approved different important business proposals including substantial factory capacity enhancement to ensure sustainable business

growth and played a catalytic role in protecting your interests. On this occasion, I can proudly confirm that all members of the Board of Directors have made an effective and significant contribution for uplifting the Company to this position, for which I am grateful to them.

I would like to express my thanks and gratitude to our former Managing Director, Mr. Arun Kaul for successfully providing leadership to the Company. The year 2013 also witnessed the very first appointment of a Bangladeshi for the position of Managing Director, Mr. Shehzad Munim. The experience of the new Managing Director who acquired skills working in Australia, New Zealand, Pakistan and Sri Lanka that added great value to the Company and increased further business growth. A very competent and dedicated Executive Committee under the leadership of a dynamic Managing Director, has made the Company number one in the country in terms of being the highest tax payer and preferred employer of choice.

The Company and its Board of Directors is committed to continuously striving for the highest standards of corporate governance to ensure that its business and affairs are in strict adherence to the doctrine and principles of good corporate governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and stakeholders. Apart from the Statutory Audit conducted by A. Qasem & Co., Chartered Accountants, the Board has appointed Al-Muqtadir Associates, Chartered Secretaries, to carry out the Corporate Governance Compliance Audit to be able to certify accordingly in fulfillment of the requirements of Bangladesh Securities and Exchange Commission (BSEC) Guidelines.


In conclusion, we believe that we have the strengths and resources to continue our progress. Our employees are working hard and with dedication year after year for achieving the Company's objectives in a highly challenging and competitive market. Their success and efforts have been rewarded by our performance in 2013. Their continued and seamless efforts will propel the Company towards future success. On behalf of the Board, I would like to express my sincere appreciation to you all, our valued Customers, Suppliers, Distributors, Employees of the Company, NBR and other relevant authorities of the Government of the Peoples' Republic of Bangladesh for their support and cooperation. I wish the Company every success in the future.



MANAGING DIRECTOR'S STATEMENT

The Company passionately believes that success and responsibility go together. As the number one private-sector taxpayer of the country, we will continue to play our part as a responsible corporate citizen and contribute to the economy of the country.

Shehzad Munim
Managing Director
British American Tobacco Bangladesh



I thank the millions of consumers who have trusted us and our brands throughout 2013. We believe passionately in building value for our consumers and shareholders. 2013 was an eventful year for British American Tobacco Bangladesh (BATB). Despite challenges from the turbulent external environment, the Company witnessed another successful year of growth.

We overcame the challenges of last year by strengthening our brand portfolio, maximizing pricing opportunities, smart cost management, robust business continuity planning, benchmark corporate governance and investing behind human resources.

As a Company, we feel proud of our strong business continuity planning and focus on environmental health and safety at our workplace. In 2013, despite lots of prevailing external risks in the country, as a business, we sustained our operations with minimal disruption.

The key performance highlights of 2013 include:

- *Attaining the highest ever sales volume by increasing production by 16%;*
- *Increasing Company revenue by 14% from 2012;*
- *Exporting over USD 32.5 million in tobacco leaves;*
- *Increasing Profit After Tax (PAT) by 25%;*
- *Increasing Earnings Per Share (EPS) by 23.4% from the previous year; and*
- *Contributing over BDT 8,436 crores as taxes to the National Exchequer.*

Apart from the support of our respected Board and Stakeholders, our continued success would not be possible without the hard work of our talented people and great leaders driving our organisation together as an excellent team. Our strength lies in our people who are passionate and dedicated to sustain business growth regardless of the challenges that we may face in the coming years. This makes us one of the country's most preferred employers of choice.

The Company passionately believes that success and responsibility go together. As the number one private-sector taxpayer of the country, we will continue to play our part as a responsible corporate citizen and contribute to the economy of the country.

41st

ANNUAL GENERAL MEETING (AGM)

OF BRITISH AMERICAN TOBACCO BANGLADESH

will be held at

Pan Pacific Sonargaon
107 Kazi Nazrul Islam Avenue
Dhaka 1215, Bangladesh

on Wednesday 23 April 2014
at 10:30 AM



AGM Helpline

Md. Atiqur Rahaman
Md. Balayet Hossain Chowdhury
Faisal Mahmud
Tel: +880 2 8822791-5
+880 2 8829716-8
+88 2 8827646 Ext-394 & 635
Fax: +88 2 8822786



AGM NOTICE

Notice is hereby given that the 41st Annual General Meeting (AGM) of British American Tobacco Bangladesh Company Limited will be held on Wednesday, 23 April 2014, at 10:30 am at the Ballroom of The Pan Pacific Sonargaon Hotel, 107 Kazi Nazrul Islam Avenue, Dhaka 1215, for transaction of the following businesses:

AGENDA

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31 December 2013, and the Reports of the Directors and the Auditors thereon.
2. To declare Dividend for the year ended 31 December 2013.
3. To elect Directors.
4. To appoint Statutory Auditors for the year 2014 and to fix their remuneration.

By order of the Board

Md. Azizur Rahman FCS
Company Secretary

7 April 2014

Notes:

- Shareholders whose names appear on the Members/Depository Register on the Record Date i.e. 12 March 2014 shall be eligible to attend the 41st AGM of the Company and to receive the Dividend.
- A Shareholder wishing to appoint a Proxy must deposit the Proxy Form, duly stamped, at the Company's Registered Office by 10:30 am of 21 April 2014.
- Only Shareholders or their validly appointed proxies will be allowed to have access to the registration process to attend the meeting.
- Admission into the auditorium will be allowed strictly on submission of the attendance slip sent with the Notice.
- No children will be allowed at the AGM.



LEGAL & SECRETARIAL



GOVERNANCE

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The background of the page features a stylized illustration. At the top, a large, light grey hand is shown in profile, reaching down towards a cluster of interlocking gears. Below this, another large, light grey hand is shown from the bottom, reaching up towards the same cluster of gears. The gears are in various sizes and colors, including yellow, orange, and dark blue. The overall theme is one of human intervention and mechanical precision in the context of corporate governance.

“ The Company and its Board of Directors are committed to continuously strive for the highest standards of corporate governance to ensure that its business and affairs are in strict adherence to the doctrine and principles of good corporate governance such as integrity, transparency, compliance, accountability and responsible business conduct to safeguard the interests of its shareholders and stakeholders. ”

CORPORATE GOVERNANCE STATEMENT

The Company and its Board of Directors are committed to continuously strive for the highest standards of corporate governance to ensure that its business and affairs are in strict adherence to the doctrine and principles of good corporate governance such as integrity, transparency, compliance, accountability and responsible business conduct to safeguard the interests of its shareholders and stakeholders.

The Board of Directors of British American Tobacco Bangladesh (BAT Bangladesh or BATB or the Company) believes in ensuring the highest standards of Corporate Governance (CG) as it will serve to strengthen the Company's sustainability, organisational effectiveness and foster a high-performance culture within the organisation.

Corporate Governance is a term that refers broadly to the rules, procedure and laws by which businesses are operated, regulated, and controlled in order to ensure the interest of the stakeholders of a corporate body. This is central to the continued strong performance of the business in a manner which is sustainable in the long term and gains the continued confidence of investors. Furthermore for the Company, good governance is about managing the business effectively and responsibly and in a way which is honest, transparent and shows accountability.

BAT Bangladesh's Corporate Governance code has been developed and enhanced based on the principles and best practices outlined in the following:

- (i) Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Notification;
- (ii) Dhaka and Chittagong Stock Exchanges Listing Regulations;
- (iii) Standards of Business Conduct of the Company;
- (iv) Statement of Business Principles (Business Principles) of the Company; and
- (v) Statement of Delegated Authorities of the Company.

The conduct of all employees of the Company including the Board of Directors are governed by the Standards of Business Conduct. Each and every employee, including the Directors, are expected to live up to the Standards of Business Conduct and are required to confirm their commitment and compliance by executing a declaration of compliance annually. Examples of provisions in the Standards of Business Conduct include avoiding situations where there are conflicts of interest, interest in competing businesses, prohibition on use of inside information, corporate opportunities, insider dealing, bribery and corruption.

As part of the Company's on-going effort to enhance the application of the highest standards of governance in line with best global practices, the Standards of Business Conduct are constantly reviewed by the Board from time to time. The Standards of Business Conduct was updated, revised and subsequently approved by the Board of Directors in October 2013. In addition to the Standards of Business Conduct, the Company is also guided by the Company's Statement of Business Principles. The Business Principles cover key matters that underpin Corporate Responsibility (CR) for a multinational business and more particularly, the unique characteristics of a tobacco business. The three Business Principles are Mutual Benefit, Responsible Product Stewardship and Good Corporate Conduct, each of which is supported by a core belief which explains and supports the Business Principles. Apart from the Company's Standards of Business Conduct and Business Principles, the Company also has in place the Statement of Delegated Authorities, which supports good corporate governance and prudent control of risks and investment management. In the Company's Statement of Delegated Authorities, the Board has specifically reserved matters such as establishment of new businesses or factories, annual strategic plan, approval of major capital expenditure, acquisition and disposal of businesses or equity, borrowings and any corporate restructuring, for its decision. Additionally, the Company also has in place the required internal policies, guidelines and code to ensure good corporate governance.

The Company had fully complied with the above mentioned corporate governance principles and best practices. This Statement on Corporate Governance together with the Statement on Risk Management and Internal Control set out the manner in which the Company has applied the Company's corporate governance principles and best practices.

The corporate governance framework of BAT Bangladesh is directed towards achieving the Company's business objectives in a responsible manner. Therefore, in order to comply with laws, regulations, rules, corporate governance code, articles of association, policies and procedures, the Company constantly exercises good Board practices, effective control processes, transparent disclosures, well-defined shareholders' rights and Board commitments. This statement outlines the adherence to these corporate governance elements as follows:

1. GOOD BOARD PRACTICES :

The Board is collectively responsible to the Company's shareholders for the success of the Company and for its overall strategic direction, its values and its governance. It provides the leadership necessary for the Company to meet its business objectives within the framework of its internal controls, while also discharging the Company's obligations to its shareholders.

The Board of Directors' composition complies with the requirements mandated by the Listing Requirements and as prescribed by the principles and best practices of the BSEC's Corporate Governance Code. The Board comprises a mixture of Executive and Non-Executive Directors from diverse professional backgrounds with a wealth of experience, skills and expertise.

Board Composition

The Board of the Company consists of eight Directors, comprising of four Non-Executive Directors, two Independent Directors and two Executive Directors which include the Managing Director and the Finance Director. Out of eight Directors, six are non-executive individuals who are also senior officials of the Bangladesh Government. A qualified Fellow Chartered Secretary is entrusted the role of Company Secretary. Please refer to pages 13 to 15 for details of the Directors on the Board, their profiles and their respective memberships.

Principal Responsibilities of the Board

The Board of Directors is primarily entrusted with the responsibility of setting the goals and the direction of the Company. The Board of Directors also directs the Company's risk assessment and ensures implementation of appropriate systems to manage these risks, reviewing and adopting strategic plans for the Company, succession planning, including appointing, training, fixing the compensation and where appropriate, replacing senior management and financial and operational management. The Board provides the leadership necessary to enable the Company's business objectives to be met within the framework of internal controls as described in this Statement. Other key duties for the Board include declaring dividends, approving financial statements and accounting policies of the Company, reviewing the adequacy and integrity of the Company's internal control systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines. Further, pursuant to the Company's Statement of Delegated Authorities, the Board of Directors is also tasked to decide on the following business transactions and activities:

- Ensuring that the Company is governed effectively so as to attain its broad objectives.
- Approving the Company business strategy and ensuring that an effective management team and the necessary financial and human resources are in place for the Company to meet its objectives.
- Approving the Company's Annual Report and reviewing its periodical financial reports.
- Organising the Annual General Meeting with standard agenda for shareholders' approval.
- Appropriation of profit and interim dividend declaration and recommendation of final dividend.
- Identifying risk and concern and reviewing the Company's risk management and internal control system through Audit Committee.
- Formulating the Company's governance framework and approving the Standards of Business Conduct and policies of the Company.
- Overseeing the conduct of the Company's business to evaluate whether the business is properly managed.
- Approving capital investment and disposal of tangible assets from existing business to third party.
- Ensuring and guiding management to manage external stakeholders.
- Empowering the management's responsibilities through appropriate delegation of authority for business operation.
- Establishing various Board Committees including the Audit Committee, the CSR Committee and the Compensation Committee and determining its terms of references.

- Receiving and reviewing reports of Board committees.
- Considering and approving other matters specifically reserved for the attention of the Board.

Committees:

The Board has established three Board Committees, to which it has delegated certain responsibilities. These include the Audit Committee, Compensation Committee and CSR Committee. Each Board Committee strictly adheres to a set of terms of reference approved by the Board. Their roles, operating procedures and authorities are clearly defined in the terms of reference which are reviewed by the Board from time to time. There is an evaluation process regarding performance of Audit and CSR committees which facilitate in achieving certain governance objectives. The key functions of these committees are as follows:

Audit Committee:

The Board has constituted an Audit Committee for the Company according to the conditions of BSEC guidelines. The committee comprises of one Independent Director and two Non-Executive Directors. The Independent Director has been appointed by the Board as the Chairman of the Committee. All members of the Audit Committee are literate on Financial Management and are able to analyse and interpret financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee. The Managing Director, Finance Director, Internal Auditors of BAT Bangladesh Company Limited and representatives of the external auditors attend all the meetings upon invitation by the Audit Committee. From time to time, other senior members of management have also been invited by the Audit Committee to attend Audit Committee meetings. The Audit Committee met with the external auditors and, separately, with the internal auditors, on an annual basis without any Executive Director being present. They met three times during the year 2013. All members were present in all meetings of the Committee. The Company Secretary functioned as the Secretary of the Committee. The key responsibilities of Audit Committee include:

- Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles.
- Monitor internal control and business risk management process.
- Oversee hiring and performance of external auditors.
- Monitor and review the effectiveness of internal audit function.
- Other matters as per terms of reference of Audit Committee.

Board Compensation Committee:

The Board Compensation Committee makes recommendations to the Board on terms of employment of the members of the Executive Committee, managers and employees and decides their specific remuneration. This Committee met 2 (two) times in 2013, and is headed by a Non-Executive Director. The other members include the Managing Director and the Finance Director. The Head of Human Resources functions as the Secretary of the committee. The remuneration policy is designed to ensure that reward and remuneration package is competitive so that high quality human resources with proven business experience can be recruited, motivated and retained.

CSR Committee:

Corporate Social Responsibility (CSR) is core to the 'Responsibility' strategy of the Company. It is integral to the business sustainability and enhancement of long-term shareholder value. The Company recognises that it has a role to play in helping society to achieve the necessary sustainable balance of economic growth, environmental protection and social progress. Therefore, the Board of Directors of the Company in its meeting held on 11 April 2012 has established a CSR Committee. The Board nominated four Directors to the Board CSR Committee among whom a Non-Executive Director is a Chairman. The purpose of the Board CSR Committee is to ensure management of the Company's CSR initiatives in a way that ensures business sustainability and creates positive impact on image and reputation of the Company among the stakeholders.

Board and Committee Meetings:

The composition of the Board Committee as at 31 December 2013 and the attendance of the Directors at the Board and Board Committee meetings held in 2013 are as follows:

Directors	Board	Audit Committee	Board Compensation Committee	CSR Committee
Mr. Golam Mainuddin <i>(Chairman of Board) Non-executive Director</i>	9/9	4/4	2/2	
Mr. Shehzad Munim <i>Managing Director (Appointed w.e.f 1 October 2013)</i>	4/9			
Mr. Arun Kaul <i>Managing Director (Resigned w.e.f. 1 October 2013)</i>	7/9	4/4 <i>(by invitation)</i>	2/2	2/2
Mr. K.H. Masud Siddiqui <i>(Chairman, Audit Committee) Independent Director</i>	9/9	4/4		
Mr. Kamrul Hasan <i>(Chairman, CSR Committee) Non-executive Director</i>	9/9			2/2
Mr. Mohammad Moinuddin <i>Independent Director (Appointed, 17 Oct 2012)</i>	8/9			
Mr. Jalal Ahmed <i>Non-executive Director (Appointed, 17 Oct 2012)</i>	8/9			2/2
Mr. Md. Fayekuzzaman <i>Non-executive Director</i>	9/9	4/4		
Anthony Yong <i>Finance Director</i>	9/9	4/4 <i>(by invitation)</i>	2/2	
Mr. Azizur Rahman <i>Company Secretary</i>	9/9	4/4		2/2

2. EFFECTIVE CONTROL PROCESSES:

The Board of British American Tobacco Bangladesh discharges its responsibilities in ensuring effective control processes in the organisation through the Board committees. Other than the Board committees, there is an Executive Committee at the top management level which plays a significant role in managing the business as per the norms of corporate governance and ensure that internal controls are in place and supported through a robust risk management and MIS process.

Executive Committee:

In discharging the above mentioned responsibilities and duties, the Board of Directors are duly assisted by the senior management of the Company, namely the Executive Committee (ExCo). The Managing Director leads the ExCo which comprises of the following head of functions:

- Managing Director
- Finance Director
- Head of Marketing
- Head of Supply Chain
- Head of Legal
- Head of Corporate & Regulatory Affairs and
- Head of Human Resources

The major responsibilities and authorities of the ExCo are clearly defined in the Company's Corporate Authority Limit, which is read with the Company's Statement of Delegated Authorities. The ExCo is charged with the responsibility of implementing the policies and decisions of the Board, overseeing the operations as well as developing, coordinating and implementing business and corporate strategies.

Usually, the ExCo meets monthly to implement the Company's strategies and ensure effective day-to-day operations in line with the Company plan. From time to time, when the Board requires relevant information or updates, relevant member of the ExCo are invited to attend Board meetings to provide any such relevant information or updates. For details of each ExCo member, please refer to pages 17 to 19 of this Annual Report.

Internal Control Committee

In 2013, an Internal Control Committee (ICC) was launched. This forum, chaired by the Head of Marketing and represented by cross functional senior managers, meets at least 4 times a year to discuss and review the overall control environment of the business. Key areas of discussions are changes in internal policies, ensuring controls awareness and taking a consolidated view of the control assessment process. Key outcomes of the ICC are shared at the Executive Committee meetings.

Company Secretary

The Company Secretary provides support to the Chairman of the Company to ensure the effective functioning of the Board. The Company Secretary organises and attends all Board meetings and Board Committees meetings (Audit Committee and CSR Committee), ensuring that an accurate and proper record of deliberation of issues are discussed, decisions made and conclusions are taken. The other roles of Company Secretary is to facilitate the Chairman and other relevant management of the Company for maintaining good corporate governance practices ensuring compliance of relevant laws including securities regulations, review overall control environment of the Company being a member of Internal Control Committee, drive policy compliance awareness among the Company employees, ensure shareholders services, agreement signing, policies formulation, protection of the Company's land, Records Management, driving Standards of Business Conduct, seven trust funds governance and its portfolio investment management, perform the duties as per power of Attorney and Board level stakeholders management facilitating Corporate Regulatory Affairs (CORA) function especially for Company Secretarial area.

Internal Control Process:

The Company's internal control system is designed at Board, Management and individual level to provide reasonable assurance regarding the achievement of Company's objectives in respect of effectiveness and efficiency of operations, reliability (completeness and timeliness) of financial reporting and management information, compliance with applicable laws, regulations and the Company's policies. The Company has its own internal auditors who are accountable to the Audit Committee. The internal control process is further explained in the Statement of Internal Control. Some of the key policies and guidelines that govern the internal control process of the company are listed below:

- Standards of Business Conduct
- Procurement Policy & Guidelines
- IT Security Policy
- Finance Policy & Guideline
- International Marketing Standards
- Records Management Policy
- Agreement Policy
- Employment Policy & Principles

Risk Management:

The Risk Management Committee (RMC) at management level headed by the Finance Director and consists of knowledgeable cross functional managers including internal auditors who drive an effective risk management framework within the Company. The risk controllers periodically review the departmental risks and report to RMC. The RMC reviews the functional risks three times a year, identifies the Company's key risks and ensure adequate action plans are in place to mitigate the risks. The key risks of the Company are then endorsed by the Executive Committee and then ratified by Audit Committee as far as effective risk management is concerned. In order to ensure effective risk management within the Company, the RMC is responsible for reviewing risks, maintaining an appropriate level of awareness throughout the Company and ensuring effectiveness of the risk management process. The Company maintains a risk register where all the associated risks as well as action plans are recorded.

Standards of Business Conduct:

The Company has in place the Standards of Business Conduct (SoBC) which emphasizes on high standards of business integrity that is required from the employees and Directors of the Company. This SoBC covers the policies regarding whistleblowing process, declaration of conflicts of interest, bribery and corruption, entertainment and gifts, charitable contributions, accurate accounting and records keeping, protection of corporate assets, confidentiality and information security, insider dealing and market abuse, media interviews, competition and anti-trust laws, money laundering and anti-terrorism, trade in the company's products and sanctions.

The conduct of all employees of the Company including the Board are governed by the Standards of Business Conduct. Each and every employee, including the Directors are expected to live up to the Standards of Business Conduct and are required to confirm their commitment and compliance by executing a declaration of compliance annually.

Statutory Auditor:

As per the Companies Act (provide reference), statutory auditors of BAT Bangladesh are recommended by the Board and appointed by the shareholders at the Annual General Meeting. From corporate governance perspective, the statutory auditor plays an independent role in providing reasonable assurance of the annual financial reports and in compliance of laws and regulations for the interest of shareholders and other stakeholders. The management ensures the auditor's sufficient access to the information and creates atmosphere to play auditor's independence while conducting the statutory audit process.

3. TRANSPARENT DISCLOSURE

The management prepares financial statements with adequate transparent disclosures in accordance with Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. In order to prepare the financial statements, the management is responsible for designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statement that are free from material misstatements, whether due to fraud or error; selecting and applying accounting policies and making accounting estimates that are reasonable under the circumstances. On a quarterly basis, the Board reviews the financial statements of the Company. The quarterly financial statements, along with notes are published on the two daily newspapers as well as the Company's website. Furthermore, half yearly and annual financial statements are sent to all shareholders in a timely manner.

On an annual basis, the Directors prepare the Directors' Report as part of the Annual Report which discloses the financial performance as well as non-financial information regarding Company growth, productivity, responsibilities and other information in compliance with BSEC's Notification. The Company abides by the applicable regulations in respect to Price Sensitive Information (PSI).

4. WELL-DEFINED SHAREHOLDERS' RIGHTS:

BAT Bangladesh believes that the management of a successful and productive relationship with its shareholders must be underpinned by the importance of maintaining transparency and accountability to its shareholders. The Board ensures through Company Secretary that all the Company's shareholders are treated equitably and ensure that the rights of all shareholders are protected.

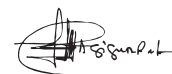
In order to achieve good governance, the Company Secretary acts as a bridge between shareholders and the Board of Directors of the Company who delivers the standard services to its valued shareholders ensuring the well-defined shareholders' rights in accordance with applicable laws and Articles of Association of the Company. The Company continues to have regular communication with shareholders through the Annual General Meeting, Annual Report, Quarterly updates on financial performance and at any other time when it believes it to be in the best interests of shareholders generally. The best practices are followed by the Company which consequentially helps investors to keep their confidence in the Company.

5. BOARD COMMITMENTS:

More than 100 years ago, the Company established itself on the land of opportunities and possibilities-Bangladesh. Since independence, British American Tobacco Bangladesh has displayed an unwavering commitment to the country and this commitment sets BAT Bangladesh apart from any other business entity. This uniqueness reflects through the passion and dedication of the 52,000 employees, farmers, distributors and suppliers of BAT Bangladesh across the country.

BAT Bangladesh is listed on both Dhaka and Chittagong Stock Exchanges and is currently ranked as number 1 (one) amongst the listed companies in Bangladesh in terms of being the highest taxpayer. In the last fiscal year, the Company contributed BDT 8,436 crores to the National Exchequer. BAT Bangladesh has and will continue to value relationship with the Bangladesh government, shareholders and other stakeholders of the Company by practicing the best corporate governance.

On behalf of the Board



Md. Azizur Rahman FCS
Company Secretary

STATEMENT ON RISK MANAGEMENT & INTERNAL CONTROL

The Board of Directors of British American Tobacco Bangladesh recognizes the importance of sound internal controls and risk management practices to safeguard shareholders' investments and Company's assets. The Board affirms its overall responsibility for Company's system of internal control which includes the establishment of an appropriate control environment and framework as well as reviewing its adequacy and integrity. The Management is tasked by the Board to identify and assess the risks faced by the Company and to design, implement and monitor appropriate internal controls to mitigate and control the identified risks. As there are limitations that are inherent in any internal control environment, the system designed can manage rather than eliminate risks that may impact the achievement of the Company's business objectives. Therefore, it provides reasonable but not absolute assurance against material misstatement or loss. The ultimate owner of the internal control system is the Board of Directors as it ensures that the importance of internal controls is understood across the Company and that adequate resource allocations are available.

Risk Management

As part of its internal control and risk management system, the Company has in place an ongoing process for identifying, evaluating, monitoring and managing significant risks faced by the business. Risk Management is firmly embedded in the Company's management system and is every employee's responsibility as the Company firmly believes that this process is critical for the business' sustainability and enhancement of shareholder value. The process includes reviewing and updating the internal controls to take into consideration changes in the regulatory and business environment and it is regularly reviewed by the Board through the Audit Committee.

The Risk Management Committee, chaired by the Finance Director and represented by senior managers from all functions of the Company meets at least twice a year to review and update the risk register, including detailed assessment of the root causes thereof and potential impact, and the risk mitigation action plans.

To ensure relevance, completeness and robustness of the risk mitigation actions, the Company also considers the factors of Business Continuity which is defined as the strategic and tactical capability of the organisation to plan for and respond to incidents and business disruptions in order to continue business operations at an acceptable pre-defined level. To manage this effectively, the Company has in place a framework known as Business Continuity Management which is a holistic management process that identifies potential impacts that threaten an organisation and provides a framework for building resilience and the capability for an effective response that safeguards the interests of its key stakeholders, reputation, brand and value creating activities. This process is developed and embedded throughout the Company from senior management down to the factory floor and across all sites and throughout the supply chain. Selected business continuity plans were reviewed, updated and tested during last year as a part of regular Governance. The Management team continually develops new plans to support changes in the business environment. Senior Managers own the continuity plans and they make formal presentations to the Risk Management Committee on their readiness to counter various adverse possibilities and likelihoods and regular updates are provided to the Audit Committee on the same.

Internal control assessment process

The annual Control Self-Assessment process has been the essential part to the Company's internal control and risk management system, which has been developed and embedded in the business over time. A detailed checklist is developed each year which sets out the various controls and process requirements across all functions in the Company and it is updated annually taking into consideration the transforming risk profile as dictated by changes in business and regulatory environment, strategies and functional activities from time to time. All functions of the Company complete this self-assessment together and effectiveness of the controls are assessed with actions plans with specific timelines and responsibilities are drawn up where controls are deemed to require further strengthening or enhancement to mitigate key risks. The outcomes of the assessment are reported to the Audit Committee.

Other key elements of the internal control and risk management system

Apart from the above, the other key elements of the company's internal control and risk management system which have been reviewed and approved by the Board are described below:

a) Policies, procedures and limits of authority

- Clearly defined delegation of responsibilities to committees of the Board and to Management including organizational structures and appropriate authority levels.
- Clearly documented internal policies and procedures are in place and regularly updated to reflect changing risks or improve operational efficiency. All policies are approved by the Board and instances of non-compliance to policies and procedures, if any, are reported to the Audit Committee.

b) Strategic business planning, budgeting and reporting

- The Company Management prepares and provides regular and comprehensive information for the purpose of monitoring of performance against strategic plan as well as company plan, covering all key financial and operational indicators. On a quarterly basis, the Managing Director reviews with the Audit Committee all issues covering, but not restricted to, strategy, performance, resources and Standards of Business Conduct. The quarterly, half yearly and full year financials are reviewed by the Audit Committee as per the stipulated statutory timelines before they are recommended to the Board for approval.
- Detailed budgeting process requires all functions to prepare annual budgets for the Company plan.
- Effective reporting systems which allow the identification of significant variances against budgets and plans are in place to monitor performance. Key variances are followed up by Management and reported to the Board.

c) Insurance and physical safeguard

- Adequate insurance and physical security of major Company assets are in place to ensure that those are sufficiently covered against mishap that may result in material losses to the Company.

d) Executive Committee meetings

- Executive Committee meetings are held, on a monthly basis as and when required, with the Managing Director and the Head of Departments, to review, identify, discuss and resolve strategic, operational, financial and key management issues.

e) Other matters

- Written declaration from all management personnel confirming their compliance to the Company's Standard of Business Conduct and all conflicts of interest situations are formally collected and reviewed by management annually and relevant actions are taken, if required, to mitigate relevant risks.
- Any significant control incidents are probed and assessed by relevant members of senior management in detail along with required action plans to correct control weakness and prevent recurrence, reviewed by the Executive Committee and reported to the Audit Committee.

Monitoring and development of awareness of internal control system

The system of internal control is monitored regularly through both on-going activities and separate evaluations. On-going monitoring activities are conducted through regular management activities. The Internal Audit function is responsible for providing an objective and independent view of the design and operational effectiveness of business controls and procedures, as well as management action in dealing with issues of control. In 2013, an Internal Control Committee (ICC) was launched. This forum, chaired by the Head of Marketing and represented by cross functional senior managers, meets at least 4 times a year to discuss and review the overall control environment of the business. Key areas of discussions are changes in internal policies, ensuring controls awareness and taking a consolidated view of the control assessment process. Key outcomes of the ICC are shared in the Executive Committee meetings.

The Board, through the Audit Committee, ensures that awareness of internal control is enhanced throughout the Company. This occurs through management by self-assessment of controls, discussion of internal control issues at management meetings, off the job education on internal control and through creating an environment and control attitude within the Company that is challenging, proactive, and considers the worst case scenarios to measure the appropriateness of controls. The Board has delegated the process of reviewing the effectiveness of internal controls to the Audit Committee whose functions are described in the Audit Committee Report.

The Board is of the view that the system of internal control of the Company is forceful and able to detect any material losses, contingencies or uncertainties that would require disclosure in the Annual Report.

AUDIT COMMITTEE



AUDIT COMMITTEE REPORT

The Board of Directors of British American Tobacco Bangladesh Company Limited has constituted an Audit Committee according to the conditions of Bangladesh Securities and Exchange Commission's (BSEC) guidelines which as appended at the Compliance Report enclosed with the Directors' Report. The committee comprises of Mr. K. H. Masud Siddiqui, Mr. Golam Mainuddin and Mr. Md. Fayekuzzaman, of whom Mr. K. H. Masud Siddiqui is an Independent Director and also the Chairman of the Committee. Mr. Md. Azizur Rahman, Company Secretary, functions as the Secretary of the Committee. The Audit Committee is appointed by the Board and all the members are Non-Executive Directors. All members of the Audit Committee are financially literate and are able to analyse and interpret financial statements to effectively discharge their duties and responsibilities as members of the Audit Committee.

Purpose of Audit Committee

The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and, when appropriate, make recommendations to the Board on business risks, internal controls and compliance. The Committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the Company's business is conducted in a proper and economically sound manner. The key responsibilities of the Audit Committee include:

- Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles.
- Monitor internal control and business risk management process.
- Oversee hiring and performance of external auditors.
- Monitor and review the effectiveness of internal audit function.
- Other matters as per terms of reference of Audit Committee.

Authority

The Audit Committee is authorised by the Board to review any activity within the business as per its terms of reference. It is authorised to seek any information it requires from, and require the attendance at any of its meetings of, any director or member of management, and all employees are expected to co-operate with any request made by the Committee.

The Committee is also authorised to have information and advice from the Company Legal Advisor, Tax Consultant and Statutory Auditor if required. The terms of reference of Audit Committee may be amended from time to time as required for the business in line with BSEC notifications subject to approval by the Board.

Meeting Attendance

The Audit Committee met four times during the year 2013. All the members were present in all meetings of the Committee. The details of attendance of each member at the Audit Committee meetings during 2013 are as follows:

Number of Audit Committee Meetings			
Composition of Audit Committee	Held	Attended	%
Mr. K. H. Masud Siddiqui Chairman (Independent Non-Executive Director)	4	4	100%
Mr. Md. Fayekuzzaman (Non-Executive Director)	4	4	100%
Mr. Golam Mainuddin (Non-Executive Director)	4	4	100%

The Managing Director, Finance Director, Internal Auditors of British American Tobacco Bangladesh Company Limited and representatives of the external auditors had attended all the meetings upon invitation by the Audit Committee. From time to time, other senior members of the management have also been invited by the Audit Committee to attend Audit Committee meetings. The Audit Committee met with the external auditors and, separately, with the internal auditors, on an annual basis without any Executive Director being present.

SUMMARY OF ACTIVITIES 2013

In 2013 the Audit Committee reviewed its terms of reference in line with the requirements of BSEC notification on corporate governance. The Committee carried out its duties in accordance with the terms of reference of the Audit Committee. Moreover, an Audit Committee effectiveness survey had been carried out for the year 2013 which reflected full compliance to the effectiveness Guidelines.

During the year 2013, the Audit Committee carried out the following activities:

1. Financial reporting

Reviewed the quarterly and annual audited financial statements of the Company with the Finance Director and Managing Director, focusing particularly on significant changes to accounting policies and practices, adjustments arising from the audits, compliance with accounting standards and other legal requirements before recommending them to the Board for approval.

2. Internal control and Business Risk management

- a. Reviewed BAT Bangladesh's Business Risk Management Framework, including the top risks for the business as well as deep dive of key risks to assess and evaluate the relevance and robustness of mitigation plans.
- b. Reviewed the status, learning and enhancements of the identified Business Continuity Plans.
- c. Reviewed the management self-assessment of controls across the business and the action plans put forward for further enhancement of the same.
- d. Reviewed and recommended to the Board steps to improve the Company's internal control systems derived from the findings of the internal and external auditors.
- e. Received updates on breaches of the Standards of Business Conduct and whistle-blowing incidents and reviewed relevant management action.

3. Internal audit

- a. Reviewed internal audit plan as to its consistency with the BAT Bangladesh's Business Risk Management Framework used and adequacy of coverage.
- b. Reviewed the internal audit reports as per BATB's annual audit plan and corresponding actions to improve controls as agreed by management
- c. Reviewed status reports of internal audit to ensure that appropriate actions had been taken to implement the audit recommendations.

4. Related party transactions

- a. Reviewed the recurrent related party transactions entered into by the Company in 2013.

5. External audit

- a. Reviewed with the external auditors the Company's Statement of Internal Control before recommending the same for inclusion in the Company's Annual Report 2013.
- b. Reviewed with the external auditors the Company's annual financial statements with the Finance Director and Managing Director, focusing on findings arising from audits particularly the comments and responses in management letter as well as assistance given by the employees of the Company before recommending them to the Board of Directors for approval.
- c. Reviewed the external auditors' audit plan including its nature and scope, audit report, evaluation of internal controls and coordination of the external auditors.
- d. Reviewed the external auditors' findings arising from audits, particularly comments and responses in management letters as well as the assistance given by the employees of the Company in order to be satisfied that appropriate action is being taken.



Md. Azizur Rahman FCS
Secretary, Audit Committee
Company Secretary, BATB



K. H. Masud Siddiqui
Chairman, Audit Committee
(Independent Director)

BATB WINS PRESTIGIOUS ASIA RESPONSIBLE ENTREPRENEURSHIP AWARD



British American Tobacco Bangladesh (BATB) has won Asia's top rank business award Asia Responsible Entrepreneurship Award (AREA)-2014 on Green Leadership. The award was handed over to BATB in a grand program in New Delhi, India recently.

Mr. K. H. Masud Siddiqui, Secretary, Ministry of Liberation War Affairs and Independent Director and Chairman of the Audit Committee of BATB received the honor on behalf of the organization.

Enterprise Asia's Asia Responsible Entrepreneurship Awards (AREA) program (AREA) recognizes and honors Asian businesses for championing sustainable and responsible entrepreneurship in the categories: Green Leadership, Investment in People, Health Promotion, Social Empowerment, SME CSR and Responsible Business Leadership. The Awards are held in four sub-regions of Asia, namely, East Asia, South Asia, Southeast Asia and Middle East.

BATB was nominated for the coveted award for its flagship Afforestation Program. BATB has planted more than 79 million saplings since 1980, which is probably the largest private sector driven afforestation program in Bangladesh. BATB also won National Awards for Tree Plantation from the Government of Bangladesh in the year of 1992, 1999, 2002, 2005 and 2007.

High officials from leading corporate conglomerates of South Asian countries attended the award giving ceremony.

The award aims to bring together Asia's leading minds and businesses, providing priceless networking opportunities coupled with the best opportunities, to share ideas, network and discover new ventures and opportunities in the Asian entrepreneurial landscape. Enterprise Asia, the top-notch institution on entrepreneurship development based in Malaysia, declares the award every year.

The AREA award declaration started from 2009 and Asia's best corporate conglomerates have been awarded so far.

CSR COMMITTEE



BAT Bangladesh from its inception has worked intimately with farmers. To ensure effectiveness in all aspects of agricultural farming, various environmentally friendly and sustainable agricultural methodologies and techniques have been developed by BAT. Skills have been developed of the farmers by imparting training for their appropriate application. BAT's Integrated Pest Management (IPM) Club has been assisting farmers with crop management. Farmers' Field School (FFS) method was adopted in collaboration with Department of Agricultural Extension (DAE) to further train farmers. IPM clubs were established to comprehensively manage pests, thus strengthening the 'crop production and soil quality management' initiative. The main objective of IPM is to produce crops in an environmentally friendly manner by developing organic farming and establishing organic pest management programs. Through these initiatives in collaboration with Agriculture Extension Department (DAE) BAT has been successful in demonstrating ways of making agricultural initiatives both environmentally friendly and sustainable.

This meaningful relationship between farmers and BAT Bangladesh did not develop overnight. For generations we have been allies to these people close to the soil and their roots. It has thus been possible for us to play an enduring role in ensuring environmentally friendly and sustainable agricultural initiatives in collaboration with the Farmers on one side and DAE on the other. And this relationship will continue far into the future.

Kamrul Hasan

Chairman, Board CSR Committee, BATB
Former Secretary of the Bangladesh Govt.

CSR COMMITTEE REPORT

Corporate Social Responsibility (CSR) is core to the 'Responsibility' strategy of British American Tobacco Bangladesh Company Limited ('BATB' or 'BAT Bangladesh' or 'The Company'). It is integral to the business sustainability and enhancement of long-term shareholder value. The Company has a role to play in helping society to achieve the necessary sustainable balance of economic growth, environmental protection and social progress. Therefore, the Board of Directors of BATB Limited in its meeting held on 11 April 2012 has established a CSR Committee as a sub-committee of the Board.

PURPOSE OF BOARD CSR COMMITTEE

The purpose of the Board CSR Committee is to ensure management of the Company's CSR initiatives in a way that ensures business sustainability and creates and maintains positive impact for the reputation of the Company among its stakeholders.

AUTHORITY

The Board CSR Committee is authorised by the Board of Directors to evaluate activities within the business with respect to CSR. The terms of reference of the Committee may be amended from time to time as required, subject to approval by the Board of Directors of the Company.

COMMITTEE AND ITS MEETINGS

There were two meetings in 2013 and all the Committee members were present in the meetings. Considering the increasing importance of the Company's CSR activities, the Committee has decided to convene at least thrice yearly from the coming year. The committee comprised of the following members:

Mr. Kamrul Hasan Non-Executive Director Former Secretary of Bangladesh Govt.	-	Chairman
Mr. Jalal Ahmed Non-Executive Director Additional Secretary, Ministry of Finance	-	Member
Mr. Shehzad Munim Managing Director, BATB	-	Member
Mr. Md. Azizur Rahman Company Secretary, BATB	-	Secretary

Mr. Shahed Zubair, Head of Corporate and Regulatory Affairs, and Mr. Shiblee Shakik Ahmed, Senior Corporate Affairs Manager, are the permanent invitees of the CSR Committee meetings. Other relevant Managers and stakeholders may attend the meeting by invitation.

ACTIVITIES SUMMARY

In 2013, the CSR Committee highlighted the following matters:

- BATB's CSI (Corporate Social Investment) portfolio includes three flagship CSI programmes driving the corporate reputation all under the sustainable agriculture and environment theme. These are Afforestation, Safe Drinking Water and Solar Home Systems.
- Water Filtration Project: 7 units of water filtration have been installed during 2013 for safe arsenic-free drinking water. The expenses incurred were BDT 3.5 million.
- Solar Home System Project: In 2013, the Company installed 366 units of solar home power systems in Chittagong hill tracts especially in off-grid areas to provide electricity for rural people for which

incurred expenses were BDT 5 million.

- Afforestation Project: In 2013, the Company distributed a total of 4 million free saplings to 1.0 million recipients throughout Bangladesh for which expenses amounting to BDT 10 million were incurred. Sapling varieties consisted of fast growing, timber, native fruits and medicinal plants. We have achieved 10 first prizes from local administration.
- Aligning our CSI with Group and Government requirements, its business relevance, focus area and success factors.
- A combined effort from Government and TCGs are threatening our leaf growing continuity.
- Engagement for reducing misperception of stakeholders.
- Raising farmers' voices to re-normalise especially in leaf growing continuity and partnering with top media.
- Establishing CSI independent brands to enhance corporate reputation through below the line engagement.
- Exploring women empowerment opportunity for farmers' families in northern leaf region in 2014.
- Developing an independent organisation for CSI Impact study in Q4 2013.
- Developing partnership with Bangladesh Agriculture University in Q1 2014 for sustainable agriculture dialogue.



Md. Azizur Rahman FCS
Secretary, Board CSR Committee
Company Secretary, BATB



Kamrul Hasan
Chairman, Board CSR Committee

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ
সহযোগিতায় আর্সেনিকমুক্ত বিশুদ্ধ খাবার
পানি সর্বরাহের মাধ্যমে প্রতিদিন দুর্গাপুর
গ্রামের মানুষের মুখে হাসি ফুটাচ্ছে

The supply of pure arsenic-free drinking water, thanks to British American Tobacco Bangladesh's initiative, is bringing smiles to the faces of the inhabitants of Durgapur village every day.

KEY HIGHLIGHTS

**Gross Turnover
(GT) BDT 10,958
crores**

**Contribution to
Government's
Exchequer
BDT 8,436 crores;
78.28% of GT**

**Net Profit
BDT 486 crores;
4.45% of GT**

**Earnings Per
Share
BDT 81.14**

**Dividend Per
Share BDT 62**

**Foreign currency
income from Leaf
exports US\$ 32.59
million**

DIRECTORS' REPORT 2013



DIRECTORS' REPORT 2013

It is a pleasure and privilege on the part of the Board of Directors to place herewith the Directors' Report and Auditors' Report together with the audited financial statements of British American Tobacco Bangladesh Company Limited for the year ended 31 December 2013.

KEY STRATEGIC PILLARS

As before, the Company was governed throughout 2013 under the core crucial pillars of Growth, Productivity, Sustainability and Winning Organisation which has enabled us to post remarkable results for the year under review. The significant components of the business under each pillar, together with the salient features of such performance are described and highlighted in the succeeding parts of this report.

GROWTH

Industry Outlook

Overall cigarette industry experienced a slump in 2013 because of turbulent external factors which progressively worsened towards the end of the year. However, segment growth varied during the year. The Low segment, which was growing over the last few years, witnessed a slow down this year. The Medium and High segments were more resilient due to product quality and favourable market dynamics. The Medium segment took a sharp decline in the first half but made a partial recovery during the latter half of the year. The High segment which was on a declining trend in previous years started to recover in 2013 due to prudent pricing and distribution expansion. However, the Premium segment once again came under heavy pressure and experienced a decline after the mid-year price increase. Looking ahead, we expect growth in the cigarette industry to grow magically due to the up-trading from the biri segment.

Cigarette Segment Performance

Despite challenges from the external environment and competition, your Company achieved desirable share growth in 2013 which delivered excellent business results. This growth was achieved through a focused marketing strategy that was supported and implemented by our employees across all business functions. Our brand portfolio was strengthened through insights on the preferences of adult tobacco smokers. The focus throughout the year was to match consumer expectations with the right quality in the selected segments.

Like previous years, 2013 featured a stronger first half-year performance as the market recovered from the impact of annual mid-year tax-led price increase. Total volume increased by 16% with higher growth in the low, medium and high segments partially offset by a decline in the premium segment. The indexing gap between the premium segment and other lower segments has widened further which is a deterrent in facilitating uptrading in the cigarette industry. This trend is a matter of concern as it negatively impacts not only British American Tobacco Bangladesh but also Government revenue earning capacity from the cigarette industry. Therefore, we continue to engage with policy makers to ensure that balanced taxation policies are implemented. A review on performance of each of the cigarette segments follows:

Low Segment: The low segment has come under serious challenge after years of steady growth. Although your Company has achieved uprise in market share of this segment, it still continues to hold the lowest slice in this segment compared to other key market players. This segment is extremely competitive and your Company continues to implore for the establishment of a level playing field for all market players.

Medium Segment: Our share returned to growth with regular market investment behind Star through consistently improved quality to meet consumer preference. Star Next – the only range offer in the segment from the house of Star also played an instrumental part in helping Star to this turnaround by enhancing overall image of the family among the target adult consumers. This growth helped the company to attain absolute leadership in the segment.

High Segment: John Player Gold Leaf sales volume met expectations in 2013 despite price increases in June. Consistent investment and consumer-relevant innovation behind this brand have helped to reinforce its strong brand equity and to retain the leading brand status within this segment.

Premium Segment: Once again Benson & Hedges faced tough challenges in the market in the wake of steep price increases in 2012 and 2013 resulting in a volume decline in 2013. Nevertheless, the Company continues to focus on building the equity of Benson & Hedges and has made consumer centric investments towards the end of the year to revive the Benson & Hedges volumes in the coming years.

Leaf Export Performance

Leaf export volume was affected due to the external turmoil in 2013 which impacted our ability to continue shipments. This was a major challenge given that Bangladesh Leaf had to compete strongly against neighboring countries, despite the 10% export duty imposed on exported leaf from Bangladesh which does not exist in any other country. The recent decision of the US government to withdraw GSP facility may also aggravate the situation further as the Company exports around 3.5 million KGs of tobacco to different buyers in the USA.

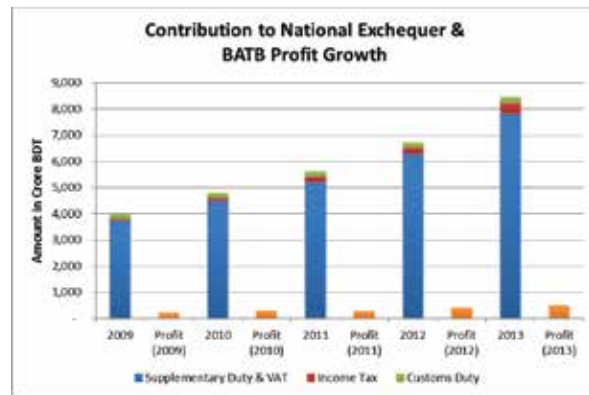


Financial Performance

The Company grew its gross turnover to BDT 10,958 crores, up by BDT 1,941 crores from the previous year. This increase was driven by volume growth and tax-led price increases. Profit after tax improved by 25% from BDT 394 crores last year to BDT 492 crores in 2013. The higher profit after tax reflects higher volumes, better brand mix and increased prices, as well as cost savings and productivity initiatives driven across the Company. There is no significant variance between the quarterly and the annual financial performance of your Company for the year 2013. Furthermore, there is no extra-ordinary gain or loss in 2013. The notes to the annual financial statements explain the variations against the previous year.

Contribution to National Exchequer

British American Tobacco Bangladesh continues to contribute 2/3rd of the total tax collections from the cigarette industry. In 2013, the Company contributed BDT 8,436 crores as supplementary duty; value added tax and other levies. This represents an increase of BDT 1,738 crores. The Company will continue to support Government proposals that establish a sustainable level of tax contribution to the National Exchequer while ensuring a sustainable growth for the industry and promoting a level playing field among market players. Since this is a matured industry, it must not be stretched without considering its market dynamics and its ability to absorb price increases.



In the National Budget for 2013-2014, the Corporate Tax rate for a cigarette manufacturer listed in Stock Exchange was increased again from 35% to 42.5% after an increase two years ago. The Company acknowledges the Government's revenue growth targets and the industry has been working with the National Board of Revenue (NBR) over the years to ensure sustainable revenue growth from the cigarette industry in the form of indirect tax. However, the Company strongly feels that by targeting the corporate tax structure of listed cigarette manufacturer, it significantly impacts the shareholders' return (which includes the Government of Bangladesh and local shareholders) and takes away the urge and interest of other tobacco companies to be listed in both stock exchanges. BAT Bangladesh is the only public listed cigarette manufacturing company whereas competitors are operating as non-listed private limited companies. The Company firmly hopes that the Government will reinstate investment-friendly corporate tax rate structures when considering the upcoming National Budget.

PRODUCTIVITY

In 2013, our supply chain was stretched to deliver the highest ever increase in production volume of 18% compared to last year while ensuring 100% On-Time-In-Full delivery. Manufacturing capacity was increased

significantly with heavy investments in the right technologies to serve the future market. At the same time productivity improvement initiatives continued as outlined in our supply chain strategy. The enhanced Green Leaf Threshing Plant (GLTP) delivered desired results in leaf processing performance in terms of cost, quality and yields. The supply chain teams also drove improvements in efficiency, quality and waste reduction whilst supporting the innovations within the marketing strategy. Environmental, Health and Safety (EH&S) standards were enhanced across all sites. We also embarked on a number of change management initiatives that promoted enhanced technical skills in the factory which will bring productivity gains in the coming years.

Cost of Goods Sold and Profit Margins

Our supply chain faced serious challenges in the wake of the volatility in the external environment. Normal logistics operations including transportation and warehousing was severely impacted. However, we activated our contingency plans which ensured that our ability to manufacture and supply cigarettes to the market would not be compromised. These contingency plans increased the costs of production and sales resulting in an upward pressure on our cost base. However, your Company was able to mitigate this through delivering a number of initiatives that resulted in reduced cost of goods sold per unit in 2013. This contributed to the improvement of the profit margin over the year.

Furthermore, your Company continued its company-wide smart cost management programme and analyzed all opportunities to reduce costs. This programme has helped to optimize the operating expenses of the Company and focused resources on areas that were required to fuel growth and sustainability. As a result of all these efforts, the Company's operating margin has improved from 24% in 2012 to 29% in 2013.

SUSTAINABILITY

Your Company believes that the business has a key role to play in helping society to achieve the necessary sustainable balance of economic growth, environmental protection and social progress in ways that will build value for all our stakeholders. The Standards of Business Conduct set out what is required of each employee in terms of responsible corporate behavior and personal integrity. The Company is conducting its activities in line with the amended Smoking and Tobacco Products Usage (Control) Act, 2013.

The flagship activity of the Company, the Afforestation Programme, began in 1980. So far, your Company has distributed approximately 7.95 crores saplings in and around our operational areas, including 40 lakh saplings in 2013. This relentless effort makes the programme one of the largest private sector driven afforestation programmes in the country. The Company is committed to continue this programme in the wake of a global and national drive as well as to support the Government initiative to combat the adverse effects of climate change. In 2013, the Company received a number of awards and accolades for the afforestation drive across the country.

Millions of people in Bangladesh face scarcity of safe drinking water due to arsenic contamination. A community project by British American Tobacco Bangladesh, the initiative provides 205,000 liters of safe drinking water free from arsenic and other impurities to arsenic-prone rural communities every day. This initiative is aligned with the Government's aim to achieve the Millennium Development Goals of securing sustainable access to safe drinking water. So far, 41 water filtration plants have been installed, using government approved community based water filtration technology in Jhenaidah, Chuadanga, Meherpur, Kushtia, Tangail, Manikganj, Satkhira, Gopalganj, Lalmonirhat, Kurigram, Jamalpur, Madaripur and Natore ensuring pure drinking water for approximately 102,500 people every day.

To complement Bangladesh Government's efforts in the renewable energy sector, British American Tobacco Bangladesh has undertaken a project to install solar home systems in village homes that are in remote, off-grid areas of Chittagong Hill Tracts districts of the country. The solar home system initiative of British American Tobacco Bangladesh has already installed 466 units of solar home systems in 2013 which totals to 1,366 units in four remote villages in Bandarban and Khagrachari districts, giving more than 8,000 rural people their first access to electricity at home and the use of mobile phones.

BAT Bangladesh has had a fruitful partnership with farmers across the country through its various programmes dedicated to improving agricultural practices and standards. In 2013 an art camp was jointly organised by BAT Bangladesh and Bengal Gallery of Fine Arts where 6 prominent artists of Bangladesh visited and interacted with the farmers of Bandarban and Cox's Bazar. The artists painted 12 paintings that reflected the happiness, freedom and revolutionary progress of the farmers' lives. The beautiful artworks were subsequently featured in annual

corporate greetings of the Company.

The Company's supply chain starts with the hard work of around 32,400 registered farmers within the village community. BATB's contract farming model has been a proven and renowned model for years. The Company ensures that the sources are sustainable and responsible by proactively setting high standards for agricultural practices. The initiatives include green manuring with Dhaincha (*Sesbania Aculeata*) - an effective approach to enrich soil health and fertility. Dhaincha is also promoted as alternate fuel in leaf growing areas. In 2013, the Company has distributed more than 232 tons of free Dhaincha seeds amongst farmers, which ensured 75% coverage of our registered farmers. Moreover, Integrated Pest Management (IPM) Clubs have also been expanded in collaboration with the Department of Agricultural Extension to educate the farmers about the adoption of good agricultural practices. As a result of this continuous education programme farmers became more cautious about the use of chemicals as pesticide in farming.

Improving soil fertility and conserving water are integral elements of good agricultural practices. The Company provides the know-how and bears full costs to install compost pits in the homesteads of our registered farmers. This significantly reduces dependence on the use of chemical fertilizers and also reduces the cost of production. The Company plans to establish 80 compost pits in leaf cultivation areas every year and it has established 200 compost pits in 2013. As a water management programme, proper irrigation systems have been introduced which ensures that, only the required level of water is used and there is no wastage.

The Company acknowledges its impact as well as dependence on biodiversity, through the business operations and use of eco-system services, such as forest products, soil and water. So far, 48 biodiversity corners have been established with the help of the registered farmers in order to make farming communities aware about the importance of different elements in nature and their contribution in the eco-system. The biodiversity corners are located in Kushtia, Meherpur, Chuadanga, Jhenaidah, Rangpur, Manikganj, Bandarban, Khagrachari and Cox's Bazar districts.

The Company supports sensible tobacco regulations that balances the preferences of consumers with the interests of society and enables the business to continue to compete and prosper. All of the marketing activities are governed by Smoking and Tobacco Usage (Control) Act, 2005 and Amendment Act, 2013 and their subsequent rules along with the BAT Group's own International Marketing Principles. A corroboration of the Tobacco Laws and International Marketing Principles combines the Company's Marketing Communications Guideline. These principles embody the commitment to marketing Company products appropriately and only to adult smokers, as well as compliance to local laws and regulations. The Tobacco control groups are however continuously agitating against the production and marketing of tobacco.

The tobacco industry has an economic impact both in terms of revenue generation for the Government and employment generation by appointing 1,500 direct employees, and 50,000 indirect employees in the form of farmers, distributors and suppliers and over 1.3 million retailers. The Company therefore, seeks that the Government takes an inclusive and participative approach about tobacco regulations, so that the regulatory policies reflect the views of all relevant stakeholders and are practical and enforceable on ground realities.

WINNING ORGANISATION

British American Tobacco Bangladesh is a company that is built on the development, growth and innovation of its people. Engagement of its people in the business and "a great place to work" culture enables the progressive growth of both the company and its people. 2013 has been a year where our people have demonstrated the ability to deliver outstanding results in a dynamic, ever changing market amidst one of the most challenging external environments. This was made possible due to the significant investment that went into human resource development in 2013, which harnesses our goal of making British American Tobacco Bangladesh "a great place to work".

A more focused and rigorous effort was put into the learning and development of the employees across all levels, in line with our vision to develop our leaders. Over 140 managers went through various training programmes throughout the year in a continuous effort to improve our training coverage. With the view to provide development and career opportunities to our people, 93 employees were transferred to various roles with another 73 being promoted, while 7 managers were sent during 2013 on international assignments to various countries such as Hong Kong, Japan, Malaysia, UK, Srilanka, Pakistan and Vietnam. In line with the Company's confidence of drawing strength from diversity, we have continued to recruit the best

in-class management talent in Management Trainees as well as some of the best performing mid-career recruits. In total, 121 new faces were added to our talent roster in order to boost the overall performance of the company and meet the ever increasing talent needs. The Company's flagship talent promoting platform, "Battle of Minds", completed a decade of creating leaders by venturing into its 10th year in 2013. With newer business elements, social media usage and student ambassadors, Battle of Minds 2013 was bigger, better and more challenging than ever before. Over 2400 students participated this year, with the Company adamant on leaving its footprint in the nation-building process today through its flagship initiative.

The Company's aim towards delivering a highly engaged workforce was further enforced by the level of initiatives taken to bring its people together in various company events. The Company organized events such as Family Day and Kid's Carnival to continue the effort in giving its people the opportunities to socialize through their families. In an effort to successfully implement our SAP system upgradation, all the management executives of the organization from various departments engaged and interacted with each other on a large scale. All these ensured that all the employees were motivated and energized to overcome the significant challenges that came our way in 2013 and meet the objectives of the Company as one integrated team and delivered results for the shareholders.

KEY OPERATING & FINANCIAL INFORMATION

The key operating and financial information for the year 2013 along with the preceding four years are presented below:

Financial & Operational Performance Summary	2013	2012	2011	2010	2009
Operational Results (financials in million BDT)					
Gross Turnover	109,582	90,174	75,357	65,987	55,075
Net Turnover	31,225	27,471	23,269	20,946	17,576
Profit before Tax	9,104	6,501	4,914	4,093	2,794
Profit after Tax	4,924	3,942	2,551	2,879	2,069
Share Capital	600	600	600	600	600
EPS in BDT	81.14	65.69	42.51	47.98	34.48
Leaf Export Volume (million Kg)	9,903	11,792	12,045	13,146	10,262
No of Employees	1,251	1,119	1,146	1,186	850
Total Contribution to National Exchequer in million BDT	84,357	66,983	55,913	47,678	39,613
Supplementary Duty & VAT as % of Turnover	72%	70%	69%	68%	68%

DIVIDEND

An interim cash dividend of 100% i.e. Tk. 10 (ten) per share amounting to Tk 600,000,000 was paid in November 2013. In view of the performance of the Company and the current cash position, the Board now recommends a final cash Dividend of BDT 52 per share i.e. amounting to BDT 3,120,000,000 for the year 2013, to be approved in the 41st Annual General Meeting of the Company. Inclusive of the interim dividend BDT 10 which has been paid already, the total Cash Dividend of the Company, accordingly, would stand at BDT 62 per share for the year 2013.

After approval of the above mentioned proposed final dividend, the summary of the total dividend paid in 2013 is represented below:

	Amount in million BDT	
	2013	2012
Profit after Tax	4,924	3,942
Interim Cash Dividend @ 100% i.e. Tk 10 per share for 2013	600	600
Final Cash Dividend @ 400% i.e. Tk 40 per share for 2013	3,120	2,400
Retained Profit for Reinvestment	1,204	942

BOARD SIZE

The Board of Directors of the Company consists of 8 (eight) Directors, with Mr. Golam Mainuddin as Chairman of the Board. The other Directors are Mr. Shehzad Munim, Mr. Kamrul Hasan, Mr. K. H. Masud Siddiqui, Mr. Jalal Ahmed, Mr. Mohammad Moinuddin Abdullah, Mr. Md. Fayekuzzaman and Mr. Anthony Yong. The 2 (two) Independent Directors in the Board are Mr. K. H. Masud Siddiqui and Mr. Mohammad Moinuddin Abdullah. Out of eight Directors, six are non-executive individuals who are also senior officials of the Bangladesh Government.

DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Kamrul Hasan and Mr. Jalal Ahmed shall retire from the Board by rotation at the 41st Annual General Meeting. All the retiring Directors, being eligible, are proposed for re-election at the 41st Annual General Meeting.

In accordance with the Articles of Association of the Company, Mr. Golam Mainuddin having reached the age above 65 years shall retire at the 41st Annual General Meeting. However, being eligible, he is proposed for re-election at the 41st Annual General Meeting for one year i.e. until the conclusion of the 42nd Annual General Meeting.

AUDIT COMMITTEE

As per stipulations of the Bangladesh Securities and Exchange Commission (BSEC) Guidelines, the Board has constituted an Audit Committee for the Company which is mentioned at the Compliance Report enclosed herewith. The committee comprises of Mr. K. H. Masud Siddiqui, Mr. Golam Mainuddin and Mr. Md. Fayekuzzaman, of whom Mr. K. H. Masud Siddiqui is an Independent Director and also the Chairman of the Committee. All the members of the Committee are non-executives Directors. The Audit Committee met 4 (four) times during the year 2013. All the members were present in all meetings of the Committee. Mr. Azizur Rahman, Company Secretary served as the Secretary to the Audit Committee. The key terms of reference of the Audit Committee during the year were as follows:

1. Reviewed and recommended to the Board the quarterly and annual financial statements for the year 2013.
2. Considered and recommended to the Board about appointment and remuneration of the statutory auditors of the Company.
3. Reviewed and appraised the performance of the internal control system.
4. Reviewed and recommended to the Board about the Internal Audit Plan and monitored the progress about the same.
5. Discussed the Internal Audit Report and findings therein with the auditors, members of Management and monitored the status of implementation of recommendations therein.
6. Reviewed and considered the report on matters as required under the BSEC Guidelines.
7. Reviewed the Loss and write-off report.

BOARD COMPENSATION COMMITTEE

The Board Compensation Committee makes recommendations to the Board on terms of employment of the members of the Executive Committee, managers and employees and decides their specific remuneration. This Committee met 3 (three) times in 2013, and is headed by a Non-Executive Director. The other members include the Managing Director and the Finance Director. The Head of Human Resources functions as the Secretary to the Committee.

BOARD CSR COMMITTEE

The Board Corporate Social Responsibility (CSR) Committee comprises of three Directors among whom a Non-Executive Director is the Chairman. The purpose of the Board CSR Committee is to ensure long term sustainability of Company aspirations, management of the Company's CSR initiatives in a way that secures business stability and creates positive impact on image and reputation of the Company among the stakeholders and to establish the Company's commitment to the nation. The CSR committee met 2 (two) times in 2013.

GOING CONCERN

The Directors are of the opinion that the Company is a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

THE SYSTEM OF INTERNAL CONTROL

The Board of Directors assures its Shareholders that the Company has a competent risk management process to ensure that the system of internal control is sound in design and has been effectively implemented and monitored. Although it is possible that all risks to the business are not known at present, the Company takes reasonable steps to identify material risks that may hamper business results and systematically reviews these risks in light of the changing internal and external environment in order to assess that the controls in place are adequate to address these risks. This report further encloses a detailed discussion on the internal control

framework under the Statement of Internal Control.

PROJECT 'TaO'

'TaO' (Target Operating Model AND OneSap) is a global project which is being implemented across all the markets in BAT group. TaO is all about improving and standardising key business in areas of Supply Chain, Finance and Marketing with an aim to achieve greater effectiveness and efficiencies in our business operation. BAT Bangladesh successfully implemented the project on 1 January 2014 after going through yearlong planning and preparation activities. A cross-functional project team from the Company has made a significant effort to plan this project which has been successfully implemented in the Company. TaO will bring in greater process control, better insights through real time information, improved infrastructure and stronger integration among the functions which will further enable the Company to achieve its Growth and Productivity agenda as well as further strengthen internal control systems.

DIRECTORS' DECLARATION AS TO FINANCIAL STATEMENTS

The Directors are responsible for the governance of the Company and as part of preparation and presentation of the financial statements, the Directors also report that:

- a) The Financial Statements prepared by the Management of the Company present a true and fair view of Company's state of affairs, result of its operation, cash flows and changes in equity.
- b) Proper books of accounts as required by law have been maintained.
- c) Appropriate accounting policies have been followed in formulating the Financial statements and Accounting estimates are reasonable and prudent.
- d) The Financial Statements were prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS).
- e) The CEO and CFO have certified to the Board that they have reviewed the financial statements and believe that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- f) The CEO and CFO have certified to the Board that they have reviewed the financial statements and believe that 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.
- g) The CEO and CFO have further certified to the Board that there are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's codes of conduct.

CONCERN REGARDING RETROSPECTIVE TAX DEMAND BY NBR

On November 2013, LTU-VAT authority of NBR claimed BDT 1,924 crores, as retrospective tax demand from the Company on the sale of Company brands Bristol and Pilot. The Company filed two writ petitions before the High Court challenging retrospective Tax demand by National Board Revenue (NBR). Accordingly, the High Court has issued Stay Order along with a Rule upon the National Board Revenue. However, the VAT Authorities have appealed against the stay orders and the matter is pending for CP hearing before the Appellate Division.

The Company always obtained price approvals of Bristol and Pilot from LTU authority on the prescribed price declaration form every year. As such it is totally unjustified and against the norms of natural justice to put the blame of wrong declaration and demand of such huge claim on the Company and to ask to pay the amount within 10 days.

On the other hand, the Company sold Bristol and Pilot to millions of consumers in different parts of the country at the approved price of LTU-VAT and duly paid taxes in the Government Exchequer as per the rate of taxes in each respective year. Furthermore, the principle of VAT is to collect taxes from the consumers on the basis of consumption and it will now be impossible to identify and realise the additional taxes from them. Moreover, LTU-VAT authority has not shown any evidence to justify their claim that the Company had collected price differential of Low and Medium segments from the customers. As such, the Company strongly believes that the demand to pay the taxes is devoid of logic and fairness.

OTHER REGULATORY DISCLOSURES:

- The Company is aware of its various risks and concerns, mainly from the policy and regulatory fronts, and is prepared to meet those by systematic control. Financial risk management has been disclosed under note 35 of the financial statements as per Bangladesh Financial Reporting Standard (BFRS).

- All transactions with related parties have been made on a commercial basis and the basis was the principle of "Arm's Length Transaction". Details of related party and transactions have been disclosed under note 31 of the financial statements as per BFRS.
- The Company's IPO was made in the 1960's. No further issue of any instrument was made during the year.
- From inception, the financial results of the Company have continued to grow as reflected in the yearly financial statements of the Company.
- As per IAS 1 Presentation of Financial Statements, no items of income and expense are to be presented as 'extraordinary gain or loss' in the financial statements. Accordingly, no extraordinary gain or loss has been recognized in the financial statements.
- No significant variations have occurred between quarterly and final financial results of the Company during 2013.
- During the year, the Company has paid a total amount of Tk. 38,000 as Board meeting attendance fees. The remuneration of Directors has been mentioned in Note 27 of the Financial Statements.
- All significant deviations from the previous year in operating results of the Company have been highlighted and reasons thereof have been explained.
- The key operating and financial data for the last five years have been disclosed in the Directors' Report.
- The Company has declared both interim and final dividends for the year 2013.
- During 2013, a total of 9 (nine) Board meetings were held, which met the regulatory requirements in this respect. The attendance records of the Directors are shown in Annexure-1 to this report.
- Shareholding patterns of the Company as on 31 December 2013 are shown in Annexure-1 to this report.
- The Directors' profiles have been included in the Annual Report as per BSEC Guidelines.

CORPORATE GOVERNANCE COMPLIANCE STATEMENT

As part of its corporate policy, BAT Bangladesh always strives to maximize its shareholders' value and wealth. In doing so, the Company has long been committed to maintaining high standards of Corporate Governance. The Company's Corporate Governance framework is directed towards achieving its business objectives in a manner which is responsible and in accordance with its high standards of honesty, reliability, transparency and accountability. The characteristic elements that define effective corporate governance in the Company are outlined in the Corporate Governance Statement which is appended in the Annual Report. The statement further expands on the broad practices in BAT Bangladesh. All the employees are expected to live up to these principles and guidance which are communicated regularly throughout the Company in the form of various training and awareness programmes.

We have the pleasure to confirm that the Company has meanwhile complied with all the necessary guidelines under BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012. The compliance report along with the necessary remarks/disclosures is appended in this Annual Report of the Company for the year 2013. Further, a Certificate of Compliance required under the said Guidelines, as provided by M/s. Al-Muqtadir Associates, Chartered Secretaries, is also annexed to this report.

AUDITORS

As per requirements of law, the current statutory auditors of British American Tobacco Bangladesh Company Limited, M/S. A. Qasem & Co., Chartered Accountants, will retire at the 41st Annual General Meeting. They have expressed their willingness to be re-appointed for the year 2014 at the same fees. Based on suggestions of the Audit Committee, the Board recommends the re-appointment of M/s. A. Qasem & Co., Chartered Accountants as the statutory auditors of the Company for the year 2014 and continuation upto the next AGM at a fee of Tk. 8,00,000 (Taka Eight lac) only and requests the Shareholders to approve the appointment.

BOARD COMMITMENT

More than 100 years ago, the Company established itself on the land of opportunities and possibilities - Bangladesh. Since independence, BAT Bangladesh has displayed an unwavering commitment to the country and this commitment sets BAT Bangladesh apart from any other business entity. This uniqueness reflects through the passion and dedication of the 52,000 employees, farmers, distributors and suppliers of BAT Bangladesh across the country. BAT Bangladesh is listed on both Dhaka and Chittagong Stock Exchanges and is currently ranked as number 1(one) amongst the listed companies in Bangladesh in terms of being the highest taxpayer. BAT Bangladesh has and will continue to value relationship with the Bangladesh government, shareholders and other stakeholders of the Company.

ACKNOWLEDGEMENTS

The Board of Directors would like to extend its foremost regards and appreciation to the valued Shareholders and other Stakeholders of the company for their continued support and guidance to the company that led to many achievements. The Board also recognises that its journey to attainments during the year was possible because of the cooperation, positive support, and guidance that it had received from the Government of Bangladesh, particularly the National Board of Revenue (NBR), Board of Investment (BOI), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE), BATB's bankers, insurers & financial institutions, vendors, the Press and Media, business partners and all of our employees. Accordingly, the Board offers its utmost gratitude to them. The Board would also like to thank each and every customer for their continued support and for making Company brands their preferred choices.

We also extend to the Management and Employees our warmest greetings and felicitation for being the essential part of BAT Bangladesh during the year. It was your unrelenting commitment, dedication and diligence throughout the year that led to the Company achieving the awards and accolades in 2013.

We are proud of you all and look forward to your continued support as we march ahead to take BAT Bangladesh further forward as a leading player within the Bangladesh business community.

On behalf of the Board of Directors,



Shehzad Munim
Managing Director
26 February 2014



Anthony Yong
Finance Director

PATTERN OF SHAREHOLDINGS

Names of the shareholders along with their position of the shares are listed below:

NAME OF SHAREHOLDER	SHARES HELD	% OF HOLDING
i) Parent/subsidiary/associate/related parties: Raleigh Investment Co. Ltd.	43,745,358	72.91%
ii) Directors/CEO/CS/CFO/Audit Head and their spouses and minor children	nil	nil
iii) Executives (HOD)	nil	nil
iv) Shareholders, who hold 10% or more: Investment Corporation of Bangladesh	6,096,310	10.16%
v) Others Shareholders, who hold less than 10%		
• Sadharan Bima Corporation	1,694,047	2.82%
• Bangladesh Development Bank Limited	221,866	0.37%
• President People's Republic of Bangladesh	386,824	0.64%
• Sena Kallyan Sangstha	157,258	0.26%
• Others	7,698,337	12.84%

BOARD MEETINGS

The Board met nine times during the year 2013. The Company Secretary and Chief Financial Officer (Finance Director) were present in the Board meetings. The attendance by each Director is mentioned below:

<u>Present Directors' Name</u>	<u>No. of Attendance</u>	
Mr. Golam Mainuddin	9	
Mr. Shehzad Munim	4	(Appointed as MD on 1 October 2013)
Mr. Arun Kaul	7	(Resigned as MD on 1 October 2013)
Mr. K.H. Masud Siddiqui	9	
Mr. Kamrul Hasan	9	
Mr. Mohammad Moinuddin Abdullah	7	
Mr. Jalal Ahmed	7	
Mr. Md. Fayekuzzaman	9	
Mr. Anthony Yong	9	

**Status of compliance with the conditions imposed
by BSEC's Notification on Corporate Governance
(Report under Condition No. 7.00)**

Condition No.	Title	Status	Remarks
1.1	Board Size: The number of the Board members of the Company shall not be less than 5 (five) and more than 20 (twenty)	Complied	The BATB Board is comprised of 9 Directors.
1.2 (i)	"Independent Directors: At least one fifth (1/5) of the total number of Directors in the Company's Board shall be Independent Directors"	Complied	There are two Independent Directors in the BATB Board, namely: Mr. K.H. Masud Siddique and Mr. Mohammad Moinuddin Abdullah
1.2 (ii) a)	Independent Director does not hold any share or holds less than 1% shares of the total paid-up capital	Complied	The Independent Directors have declared their compliances.
1.2 (ii) b)	Independent Director or his family members are not connected with the Company's any sponsor or Director or Shareholder who holds 1% or more shares	Complied	DO
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associated companies	Complied	DO
1.2 (ii) d)	Independent Director is not a member, Director or officer of any Stock Exchange	Complied	DO
1.2 (ii) e)	Independent Director is not a shareholder, Director or officer of any member of Stock Exchange or an intermediary of the capital market	Complied	DO
1.2 (ii) f)	Independent Director is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any statutory audit firm	Complied	DO
1.2 (ii) g)	Independent Director shall not be an Independent Director in more than 3 (three) listed companies	Complied	DO
1.2 (ii) h)	Independent Director 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)	Complied	DO
1.2 (ii) i)	Independent Director has not been convicted for a criminal offence involving moral turpitude	Complied	DO
1.2 (iii)	The Independent Director(s) shall be appointed by the Board of Directors and approved by the shareholders in the AGM	Complied/ In Process	The appointments are duly approved at AGM
1.2 (iv)	The Post of Independent Director(s) can not remain vacant for more than 90 (ninety) days	Complied	No vacancy occurred
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded	Complied	The Company has laid down a detailed code of conduct for all known as 'Standards of Business Conduct' which is applicable for the Directors as well. Every Director has signed a confirmation as to its compliance.
1.2 (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	Complied	The Independent Directors (IDs) are in their first term of office.
1.3 (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	Complied	The qualification and background of IDs justify their abilities as such.
1.3 (ii)	"Independent Director 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, Chartered Secretaries. The Independent Director must have at least 12 (twelve) years of corporate management/professional experiences"	Complied	Existing Independent Directors are bureaucrats with more than 12 years of experience.
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission	Not Applicable	

Condition No.	Title	Status	Remarks
1.4	Chairman and CEO shall be filled by different individuals. Chairman shall be elected from among the Directors. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the CEO.	Complied	Chairman of the Board and CEO are different individuals and Chairman is elected from amongst the Directors. The roles and responsibilities of the Chairman of the Board and the CEO are approved in Board meeting.
1.5	The Directors' Report to Shareholders on:		
1.5 (i)	Industry outlook and possible future developments in the industry	Complied	The Directors' report complies with the guideline.
1.5 (ii)	Segment-wise or product-wise performance	Complied	The Directors' report complies with the guideline
1.5 (iii)	Risks and concerns	Complied	Discussed at 'System of Internal Control' and 'Other Regulatory Disclosures'.
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	Complied	The Directors' report complies with the guideline
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss	Complied	Discussed at 'Financial Performance' and 'Other Regulatory Disclosures'.
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report	Complied	Mentioned at 'Other Regulatory Disclosures'. A statement of all related party transactions are disclosed under Notes to the Financial Statements no. 32
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments	Complied	Mentioned at 'Other Regulatory Disclosures'.
1.5 (viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc	Complied	Mentioned at 'Other Regulatory Disclosures'.
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report	Complied	Discussed at 'Financial Performance' and 'Other Regulatory Disclosures'.
1.5 (x)	Remuneration to Directors including Independent Directors	Complied	Mentioned at 'Other Regulatory Disclosures'.
1.5 (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	Complied	Stated under section "Directors' Declaration as to the Financial Statements" in the Directors Report.
1.5 (xii)	Proper books of account of the issuer Company have been maintained	Complied	- DO -
1.5 (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	Complied	- DO -
1.5 (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"	Complied	- DO -
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored	Complied	Stated under section 'The System of Internal Control ' in the Directors Report.
1.5 (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	Complied	Stated under section 'Going Concern' in the Directors Report.
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof should be explained	Complied	Discussed in the Directors Report under section "Growth Pillar".
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized	Complied	The Directors' Report complies with the guideline.
1.5 (xix)	No Declaration of Dividend	Complied	Interim and final dividend declared. The Directors' report complies with the guideline .
1.5 (xx)	The number of Board meetings held during the year and attendance by each Director shall be disclosed	Complied	Stated in Annexure -1 of the Directors' report which comply with the guideline.

Condition No.	Title	Status	Remarks
1.5(xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-		DO
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	Complied	DO
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	Complied	DO
1.5 (xxi) c)	Executives	Complied	DO
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name wise details)	Complied	DO
1.5 (xxii)	"In case of the appointment/re-appointment of a Director the Company shall disclose the following information to the shareholders:- a) a brief resume of the Director; b) nature of his/her expertise in specific functional areas; c) names of companies in which the person also holds the Directorship and the membership of committees of the Board"	Complied	The Directors' Report complies with the Guidelines as stated at "Board Composition Section' in the Annual Report.
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 CFO, the Head of Internal Audit and the CS.	Complied	The Company has appointed CFO, CS and Head of Internal Audit. There are clearly defined roles, responsibilities and duties which have been approved by Board as per requirement of SEC notification.
2.2	Attendance of CFO and the Company Secretary in the Board meeting	Complied	In practice
3 (i)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors	Complied	Already in place. The TOR is available.
3 (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	Complied	In practice. The TOR is available.
3 (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	Complied	In practice. The duties are clearly written in the TOR of Audit Committee
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members	Complied	The Audit Committee is composed of 3 (three) members.
3.1 (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	Complied	The members of the Audit Committee are appointed by the Board who are Directors and which includes one Independent Director.
3.1 (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: The term Financially literate means the ability to read and understand the financial statements i.e. Balance Sheet, Income Statement and Cash Flow Statement and a person will be considered to have accounting or related financial management expertise if (s)he possesses professional qualification or Accounting/finance graduate with at least 12 (twelve) years of corporate management/professional experiences.	Complied	Based on the academic qualifications and professional experiences, the Board reviewed and considered that all the existing members of the Audit Committee are 'financially literate' and they have 'related financial management experience' as per SEC notification.
3.1 (iv)	Casual vacancy in Audit Committee shall be Filled by the Board	Complied	The Board appointed AC member in due time and they work as per the TOR.
3.1 (v)	The Company secretary shall act as the secretary of the Committee	Complied	In practice.
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) Independent Director	Complied	In practice.
3.2 (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	Complied	Mr. K. H. Masud Siddiqui has been appointed as Independent Director, who is also Chairman of AC.
3.2 (ii)	"Chairman of the audit committee shall remain present in the Annual General Meeting (AGM)"	Complied	In practice.
3.3 (i)	"The Role of Audit Committee: Oversee the financial reporting process"	Complied	In practice.
3.3 (ii)	Monitor choice of accounting policies and principles	Complied	In practice.
3.3 (iii)	Monitor Internal Control Risk management process	Complied	In practice.
3.3 (iv)	Oversee hiring and performance of external auditors	Complied	In practice.
3.3 (v)	Review along with the management, the annual financial statements before submission to the Board for approval	Complied	In practice.
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval	Complied	In practice.

Condition No.	Title	Status	Remarks
3.3 (vii)	Review the adequacy of internal audit function	Complied	In practice.
3.3 (viii)	Review statement of significant related party transactions submitted by the management	Complied	In practice.
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	Complied	In practice.
3.3 (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	Not Applicable	There was no IPO/RPO/Rights Issue in 2012 or in recent past. Stated in the Directors' Report under the section 'Other Regulatory Disclosure'.
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors	Complied	Audit Committee informs the Board periodically through its minutes which are placed at Board Meetings.
3.4.1 (ii) a)	Report on conflicts of interests to the Board of Directors	Complied	There was no reportable case of conflict of interest in 2012.
3.4.1 (ii) b)	Will report any suspected or presumed fraud or irregularity or material defect in the internal control system to the Board	Complied	There was no such case in the year.
3.4.1 (ii) c)	Will report any suspected infringement of laws, including securities related laws, rules and regulations to the Board	Complied	DO
3.4.1 (ii) d)	Will report any other matter which shall be disclosed to the Board of Directors immediately	Complied	DO
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	DO
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	Complied	The Audit Committee report is disclosed in the Annual Report and signed by the Chairman of the AC
4 (i)	Non-engagement of external/statutory auditors in appraisal or valuation services or fairness opinions	Complied	In practice
4 (ii)	Non-engagement of external/statutory auditors in financial information systems design and implementation	Complied	In practice
4 (iii)	"Non-engagement of external/statutory auditors in Book-keeping or other services related to the accounting records or financial statements"	Complied	In practice
4 (iv)	Non-engagement of external/statutory auditors in Broker-dealer services	Complied	In practice
4 (v)	Non-engagement of external/statutory auditors in Actuarial services	Complied	In practice
4 (vi)	Non-engagement of external/statutory auditors in Internal audit services	Complied	In practice
4 (vii)	Non-engagement of external/statutory auditors in any other service that the Audit Committee determines	Complied	In practice
4 (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	Complied	The audit firm has declared as such that none of them holds any share in the Company.
4 (ix)	Non- engagement of Auditor in audit/certification services on compliance of corporate governance as required under clause (i) of condition no. 7	Complied	In practice
5 (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	Not Applicable	BATB does not have any subsidiary Company
5 (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	Not Applicable	BATB does not have any subsidiary Company
5 (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	Not Applicable	BATB does not have any subsidiary Company
5 (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	Not Applicable	BATB does not have any subsidiary Company
5 (v)	The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company	Not Applicable	BATB does not have any subsidiary Company

Condition No.	Title	Status	Remarks
6 (i) a)	The CEO and CFO will certify to the Board that they have reviewed the financial statements and believe that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	Complied	CEO and CFO certified to the Board during finalisation of Financial Statement which is stated in the 'Directors declaration as to financial statements' in the Directors Report.
6 (i) b)	The CEO and CFO will certify to the Board that they have reviewed the financial statements and believe that 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	Complied	CEO and CFO certified to the Board during finalisation of Financial Statement which is stated in the 'Directors declaration as to financial statements' in the Directors Report.
6 (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	Complied	CEO and CFO certified to the Board during finalisation of Financial Statement which is stated in the 'Directors declaration as to financial statements' in the Directors Report.
7 (i)	The Company shall obtain a certificate from a Professional Chartered Secretary /Accountant (Chartered Accountant/Cost & 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	Complied	Proper certification has been obtained from M/s Al-Muqtadir Associates, Chartered Secretaries, for the year 2012 which is published as Annexure -3 to the Directors' Report.
7 (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	Complied	Status of Compliance is published with the Directors' Report as required.

Annexure -3

CERTIFICATE OF COMPLIANCE TO THE SHAREHOLDERS OF
British American Tobacco Bangladesh Company Limited
(As required under the BSEC Guidelines)

We have examined compliance to the BSEC guidelines on Corporate Governance by British American Tobacco Bangladesh Company Limited for the year ended 31st December 2013. These guidelines relate to the Notification no.SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 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. 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, subject to the remarks and observations as reported in the attached Compliance Statement, the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines issued by BSEC. 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.



AL-MUQTADIR ASSOCIATES
Chartered Secretaries & Consultants

Dhaka, 26 February, 2014

WHAT IS A BAT LEADER?



Human Resources



HUMAN RESOURCES



BATTLE OF MINDS '13

BRING YOUR DIFFERENCE



A Decade of Creating Leaders

Battle of Minds, which started out primarily as a business case competition in 2004, has now evolved into the biggest and the most sought after business competition for aspiring soon-to-be graduates in Bangladesh. Each year it has gotten tougher and more competitive, superseding the standard of business competitions in every possible way in Bangladesh. This year, the competition ventured into its 10th edition – a landmark achievement – with a fresher, more engaging perspective. With newer business elements, social media usage and student ambassadors, Battle of Minds 2013 was bigger, better and more challenging than ever before!

Over the past decade, Battle of Minds has evolved from a one-day business case solving competition into a month-long process that grooms individuals and gives them a vast exposure to the corporate world. It has not only provided British American Tobacco Bangladesh with over 70 employees in different managerial positions, but has also built a legacy of creating leaders out of fresh, young talents.

As Golam Sakib Choudhury, Learning & Sourcing Executive at British American Tobacco Bangladesh, put it: "With BoM in its tenth year, we intend to make a well-knit community among the contestants, similar to what we employees do at BATB. It enables a level of solidarity and interaction among them, even after a substantial period of time."

After an intense week of hard work and fierce competition, the Grand Finale was held on 4 September, 2013. Each of the teams presented their cases and showcased their products in their self-designed kiosks to the judging panel which included Mustanser Ali Khan (Area Head of Supply Chain, South Asia Area, BAT); Felicio Ferraz (General Manager, Ceylon Tobacco Company, Sri Lanka); Syed Imtiaz Faruque (Area Head of Human Resources, South Asia Area, BAT); and Anthony Yong (Finance Director, BAT Bangladesh).

The entire ballroom at Radisson Blu Water Garden burst into cheer as the winners were announced. This year, the team “Sentinels” from IUT became 2nd runners-up and the team “Decepticons” from NSU became 1st runners-up. However, the Champion of Battle of Minds 2013 was the team “Ocean’s 4” from IBA, DU.

Minhaj Nur Alam, a member of the 2nd runners-up team “Sentinels”, said: “BoM is a very prestigious competition and gives us new challenges, new ways of thinking and an idea about challenges faced by businesses.”

“Battle of Minds is a brand we have built over the years with passion, innovation and commitment with an aim to provide a platform to young university graduates who are about to enter the corporate world of Bangladesh.” Rumana Rahman, Head of Human Resources, adds: “Over the last 10 years, Battle of Minds has been enriched with differentiated challenges which the young graduates have embraced with great mind and might. Each year participants of the competition fought it out in the Battle and made their way to the British American Tobacco Bangladesh family with their capabilities and difference. The difference that these people bring is a competitive advantage for our organization. This competitive advantage translates into business growth and excellence.”

Since its inception in 2004, Battle of Minds has gradually raised the bar for budding graduates by introducing newer and more realistic perspectives of business to the competition. With the commitment of providing holistic development for the participants involved, British American Tobacco Bangladesh is adamant on leaving its footprint in the nation-building process today through its flagship initiative of Battle of Minds.



EMPLOYEE WELFARE & DEVELOPMENT



As a world renowned multinational organization BAT Bangladesh takes pride in being one of the most preferred employers in the country. BAT Bangladesh employs more than 1,200 people directly and about 50,000 people indirectly as farmers, distributors and local suppliers. It is our pool of talented people who bring their difference every day and make BAT Bangladesh a great place to work.

Being a responsible corporate entity, BAT Bangladesh abides by all the applicable laws and regulations of the country and extending beyond the range of its responsibilities for specific services, social welfare has a further function within the broad area of a country's social development. In this larger sense, social welfare plays a major role in contributing to the effective mobilization and deployment of human and material resources of the country to deal successfully with the social requirements of change, thereby participating in nation-building.

The employees of this fabulous organization are availing the welfare benefits free of cost, which includes food facility inside a canteen located in BATB premises with no hierarchy and discrimination.

The Managing Director of the company and a factory employee take the same type of food in the same place. Moreover, a full-fledged 24/7 dispensary located inside the factory premise is serving 850 unionized employees with medical facilities along with the renowned hospitals of the country.



'Circle' - the canteen where we meet



MD's Trophy 2013



MD's Trophy 2013

In addition to that every year BAT Bangladesh organizes Family Day, Kids Carnival, Annual Sports, Picnic, Eid-e-Miladunnabi, and Annual Iftaar, MD's Trophy etc and various events with an intention of motivation and recreation of BATB employees. The organization also gives scholarship to the children of the employees to motivate them for higher education every year. To value the heart of the organization, our People, BATB shows its respect by giving Long Service Award and Retirement Award. It eventually brings out their real human capability and help in the growth and success of the business.

Welfare activities include another significant area that is Occupational Health & Safety (OHS). Prime focus is to educate the employees/staff of BATB on "Occupational Health & Safety" to ensure well-being of employees & compliance (Labour Law & EHS policies) along with EHS. The benefits of maintaining good health, proper food habit & workplace safety are mostly highlighted for physical, mental and social well-being of the workers.

The scopes of OHS are working environment, surrounding environment and health and safety where we educate with appropriate knowledge of appreciation of OHS's relevance & importance, risk awareness, significance of hygiene & cleanliness ensuring all safety policies and rules. The year 2013 was started with the slogan "Apnar Jotno Apnari" through periodic health checkups, improved diet engaging renowned doctors and nutrition experts to follow up and build awareness.

BAT Bangladesh also looks into the employees' development along with the extrinsic rewards, by providing them with relevant trainings. We take apprentices and invest in their learning and development so that they can be retained at the end of their apprenticeship as per need. We also provide with functional level based classroom, play shop type soft skill and international training to the workforce to develop their skill. In the training session employees are taught how to have a positive mind set, working in a team, advance communication, capability building.



Training & Development



Apprenticeship Program

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশের
সৌরবিদ্যুতের আলোয়
মংলাপাড়া আজ উজ্জীবিত

Monglapur is now illuminated with the light of British American Tobacco Bangladesh's solar electricity.



CORA





SOCIAL ACTIVITIES

As a responsible Company, British American Tobacco Bangladesh believes that the business has a key role to play in helping society to achieve the necessary sustainable balance of economic growth, environmental protection and social progress. Therefore, its CSR activities are designed to contribute to the economic, social and environmental sustainability of the community in which it operates. The Company's CSR initiatives are afforestation, supply of safe drinking water and providing Solar Home Systems free of cost in rural communities of the country - all three structured in perfect alignment with the Millennium Development Goals (MDGs) of United Nations.

Afforestation: BAT Bangladesh's flagship CSR programme

British American Tobacco Bangladesh (BAT Bangladesh) initiated its afforestation programme in 1980 when the forest department called on the private sector to support its endeavour to conserve the forests. So far, BAT Bangladesh has contributed around 79.5 million saplings to the country's afforestation initiative in the last 34 years. It is presumably the largest private sector driven afforestation effort in Bangladesh. The Project has also won international recognition for the company recently when BAT Bangladesh was awarded Asia Responsible Entrepreneurship Award in 2014 under green leadership by Enterprise Asia, a non-governmental organization striving for the pursuit of entrepreneurship development in Asia Region. The programme is designed to focus on the socio-economic needs of the human society as well as overall environmental perspectives.

BAT Bangladesh carried out extensive awareness building and motivation campaigns supported by the forest department at the beginning. The Company took participatory approach, where they gave free saplings to the tobacco farmers along with maintenance expenses for the first year. The trees have been planted alongside roads, railway tracks and embankments and also in farmers' land holdings. Such afforestation projects can be found all over Bangladesh.

Every year BAT Bangladesh distributes more than 4 million saplings free of cost countrywide starting from end June. As a national recognition for special contribution in tree plantation, BAT Bangladesh has received National Award five times. Moreover, every year the company receives 1st prize in most of the fruits, trees & agricultural fairs held at the district level.



Supply of Safe Drinking Water: Bringing smiles to one hundred thousand people everyday

Having recognized the gravity of water and sanitation and in the context of the Millennium Development Goals, BAT Bangladesh has stepped forward with the supply of safe drinking water project. As a part of the safe drinking water initiative, BAT Bangladesh has already installed 50 filtration plants to make water free from arsenic and other harmful contents in arsenic prone areas in the country.

All the 50 plants now purify 255,000 litres of drinking water, meeting the need of 127,500 people every day. The plants are maintained by local committees consisting of members from local communities.

The safe drinking water plants draw water from the underground water basin and remove arsenic, iron and manganese. The purification system of the established plants ensures that the water which is drawn from underground through a deep tube-well is filtrated several times before finally being pumped to an overhead tank and supplied to end-users.

More than hundred communities in rural areas with the safe drinking water plants are now living a better life than before as safe drinking water is enriching their livelihood.

Solar Home Systems: Bringing a ray of hope in rural communities

BAT Bangladesh is providing Solar Home Systems free of cost to rural communities of the country which are currently out of electricity. So far, the Company has installed 1,366 units of solar home systems in eight villages of Bandarban and Khagrachari districts, illuminating the community and its people in the off grid areas of the country. Now, more than 800 rural people are connected with electricity for the first time. This initiative will continue its journey to kindle hope in remote rural communities by bringing in a completely new dimension in the lives of people and progressing it with the power of energy.



GOLDEN LEAF AWARD CELEBRATION



2013 brought about a domino ripple of achievements that broke all previous records in the history of British American Tobacco Bangladesh. The year also ended with a glorious win- South Asia Area bagged the Golden Leaf Awards proving once again that BAT Bangladesh can win in challenging markets. 2013 was a tough year for Bangladesh and the company was put head-on with intense challenges that demanded great agility and spontaneity from the people. This was all possible with collective results of the successes from various sides of the business. The low segment was rightfully reclaimed with magnificent performance and operational excellence for John Player Gold Leaf, Star, Pilot and Derby. The premium segment also performed magnificently with Bangladesh being the first market to lead Benson & Hedges pack change.

BAT Bangladesh saw astounding numbers in 2013 - an incredible 4 billion stick volume growth and 3.7% growth in market share than the previous year that has given BAT Bangladesh a clear leadership.





BAT Bangladesh has also witnessed the power of people and the power of passion. Looking back on 2012 and 2013, the journey was as turbulent and stormy as it could get but the will to fight back and rewrite destiny made BAT Bangladesh rise above.

The milestone numbers and the beaten records are the true reflections of dedication and passion of the people at BAT Bangladesh that ultimately resulted in the massive contribution of BAT Bangladesh to the SAA win for Golden Leaf Award.





LEAF



INTEGRATED PEST MANAGEMENT (IPM) CLUB



IPM CLUB

BAT Bangladesh established the first **Integrated Pest Management (IPM) Club** in 2005 to support the farmers for better crop management in Chechua Leaf Area, Kushtia. For last couple of years BAT Bangladesh has established a number of IPM clubs at its different Leaf growing locations with an aim to drive farmers' education/awareness regarding the non-chemical alternatives to pest management & safe use of Agro-chemicals. The objective of IPM clubs is to reinforce government initiatives to reduce use of agrochemicals. One of our main focuses was to promote the usage of Neem Leaf Decoction. Thus, we ensured installation of Neem Decoction Machines beside our IPM clubs. The IPM club is led by a committee comprising of BATB representatives and local leading tobacco farmers. We provide our crop related training and briefing to the farmers in the IPM clubs.



Demonstration of Personal Protective Equipment use

To embed the concept of IPM among the farmers, BATB has been running Farmers Field School (FFS) in these IPM clubs in partnership with the Department of Agricultural Extension (DAE). The FFS approach to drive IPM has made the IPM clubs as a power house for disseminating knowledge on pest management through non-chemical alternatives. This is a field oriented and participatory program placing emphasis on learning by doing. Training takes place over an extended period and is a combination of classroom lessons and field work. Moreover, IPM clubs are now contributing to create trained resources for IPM education and training. So far till 2013, we have established 54 IPM Clubs, organized 48 FFS sessions, distributed 5,510 Personal Protective Equipment sets and 2,000 agro-chemical boxes (free of cost) among our registered farmers. This initiative is to make sure that agro-chemicals are applied only when is assessed to be a must and with all necessary precautions. Formal trainings to farmers are ensured as per training calendar. Our plan is to build 11 IPM clubs, organize 11 FFS sessions and distribute 1000 sets of PPE's to farmers at free of cost every year.



Farmers' field school session at IPM Club



FACTORY & OUR PEOPLE





SUPPLY CHAIN



ENVIRONMENT, HEALTH AND SAFETY

----- Closing the Gap to Zero

British American Tobacco (BAT) as a Group, believes in creating an inspiring, motivating and high performing working environment for all its employees across the world. As a socially responsible organization, British American Tobacco Bangladesh (BATB) puts a lot of effort and resources in maintaining a world class standard of Environment, Health and Safety (EHS) practices. As BAT Bangladesh's market is growing impressively, the betterment of Environment, Health and Safety standard is even more important for the welfare of its employees and sustainability of the environment. In 2012-2013, several initiatives were taken from the management to build the awareness level of EHS among the employees and improve the practices in this sector.

BATB is fully committed to ensuring the safety and health of its people who come into its premises as well as minimize impact on environment. We expect our people inside the premises to stay safe so that they can get back home safe and sound. To remain safe while carrying out various business activities it is extremely important for all of us to be aware of the risks associated with any activity and act safely.

To facilitate safer work at height activities the Company procured standardized access equipment like mechanical and electrical ladders, custom scaffolding, boom lift for Dhaka Factory (DF), Kushtia GLT Plant (GLTP) and Manikganj Redrying Plant (RDP).

We organized a EHS Development Program for managers. Participants from Sri Lanka and Pakistan participated in the week long program and EHS experts were brought in to conduct the workshop. In total 25 managers were trained in this workshop.

To keep our people aware we carried out various kinds of communication, awareness programs for managers, employees, and contractors throughout the year. We observed EHS Week in September which gave excellent opportunity for all of us to raise our awareness to greater heights to identify risks and hazards in activities that we do and take a renewed pledge to act safely. The purpose of the event was to raise awareness of health and safety issues among the employees, and to motivate them to keep these issues in mind as they go about their work. The EHS event was designed keeping tangible and intangible benefits in mind. As part of the tangible measures, a workshop was organized by the EHS team to help managers identify safety hazards and their possible solutions. As part of the intangible measures of the program, banners were made and brochures were distributed highlighting the importance of safety in the workplace. These promotional literature covered topics such as prevention of hand injuries, safe working practices for height work, equipment maintenance, how to avoid slips, trips and falls. Stalls with knowledge based puzzles were also set up at the office premises as an enjoyable way to illustrate and convey the message of the program. Participants were rewarded for their knowledge and performance with gifts and prizes. Like Safety Employee Health was given due importance. A nutritionist and a doctor were invited to provide expert advice to the employees on food habit, how to reduce weight and stay fit. The nutritionist shared healthy food plans to have a healthy lifestyle. The doctor provided an overview on diseases prevalent in Bangladesh and the measures which can be taken to prevent them.



Participants of "Closing the Gap to Zero"

In December the Company launched the Awareness Session on “Closing the Gap to Zero” day long program. We have already covered 15% employees and 30% of managers.

All contractual employees of Dhaka factory and GLTP received professional training on hazardous work.

Fire safety is one of the key priorities for the company. We have taken phase wise implementation plan to install and strengthen fire/smoke detection and firefighting system. We have installed a robust fire hydrant system in GLTP and leaf warehouses in the Kushtia region.



Awareness Session on “Closing the Gap to Zero”



Lightning arrester system

LED Light

LED Light

The Company also installed a standardized lightning arrester system to improve the fire and equipment safety as well in DF, GLTP, leaf and Finished Goods warehouses.

In energy and water conservation and waste recycling, several new initiatives were taken in 2013 to reduce the overall environmental impact. LED light has been installed replacing the CFL lights to bring energy efficiency.

We have also made sure to maximize the usage of sunlight during day time. Almost 30% of total DF compound are using daylight which is helping us in reducing energy consumption and greenhouse gas emission.

To comply with KYOTO protocol and also the directive from the Department of Environment of the Bangladesh Government, BATB has adopted a road to install CFC free ACs in its establishment. As a part of this roadmap we have replaced 56 ACs in 2013, which is almost 25% of total ACs.

BATB has been the pioneer in practicing Biodiversity. The Leaf and CORA teams are continuously undertaking afforestation and green manuring programs. We have established a sanctuary in Kushtia where rare species of plants are being nurtured.

BATB will continue to spread out EH&S among its suppliers in the future and will continuously improve awareness and work standards while growing with less environmental impact.



Fire fighting training



Boom Lift



Custom Scaffolding



BAT Bangladesh goes live with "Project TaO"

'TaO' is a global project which is being implemented across all the markets in BAT group. TaO is all about improving and standardising key processes and systems in areas of Supply Chain, Finance and Marketing with an aim to achieve greater effectiveness and efficiencies in our business operation. BAT Bangladesh successfully implemented the project on 1st January 2014 after going through a year long planning and preparation activities. A cross functional project team from the Company has made a significant effort to plan and implement this project successfully for BAT Bangladesh. The project has implemented benchmark processes like warehouse management, machine maintenance, manufacturing execution, transactional finance management, supply chain planning etc. As a part of the project deployment, the entire organization went through a series of training sessions to learn the new processes and systems. The project has also deployed improved and stronger IT infrastructure across the factories, head office, trade marketing offices and leaf warehouses to enable smooth platform for the new system. TaO will bring in greater process control, better insights through real time information, improved infrastructure and stronger integration among the functions which will further enable BAT Bangladesh to achieve its Growth and Productivity agenda.







MARKETS
BUSINESS
POSITION
FREE
J SINESSEE
MEDIA
CLOUD



MARKETING



OUR DISTRIBUTORS

Our great journey of success is built on our distributors' ability and passion to deliver strong business performance – with 2013 being another successful chapter in that journey.

British American Tobacco Bangladesh (BATB) has one of the strongest distribution networks in Bangladesh, that enables us to make our brands available to consumers in convenient places, at the best quality. BATB's strong network of distributors, spread across the country, ensures distribution of its brands in more than half a million outlets.

In a country with highly dispersed outlets and infrastructural challenges, the wide distribution coverage provided by our distributors acts as a critical success factor for our business. Every morning, thousands of salesmen all across the country

start on a journey, with the promise of making our brands available.

Our distributors are a great source of strength for us. This strength was built over decades through their long and passionate association with the Company. It's no wonder that our oldest distributor started doing business with us way back in 1921. In alignment with the Company's direction and guidance, they are working relentlessly to steer through the challenges and opportunities an emerging market like Bangladesh offers. Our distributors strongly believe in BATB's resolute stand for responsible tobacco marketing as well as regulatory compliance.

There is no better way to shed light on their role & relation with BATB than to share some remarks from our distributors on their journey with the Company:



"The biggest joy of working with BATB is how much I have learned as a businessman"

Kashem Jamal, Managing Director,
Jamal & Co. (Distributor for Dhaka East market since 1956)

"What makes me really proud of being a BATB distributor is that it gave me the opportunity to support thousands of small retail businesses in my locality who had started their business by selling solely our brands and became successful businesses later. My personal relation with them is so much more than just business."

Keshab Chandra Paul, Managing Director
BC Paul (Distributor for Brahman Baria market since 1921)



"Hard to believe that at the beginning it was just a few people and me. Now more than hundred people are working and the number is growing every year. For them and their family, being part of a stable business is the employment certainty that they really value in life."

Kazi Abu Shahid, Managing Director
M/S Channa & Brothers (Distributor for Naogaon market since 1973)

"Being a distributor for a fairly long time, I got the opportunity to work through the challenges of an evolving industry. During that journey, I can say one thing very confidently - we only gained more and more trust of our customers as BAT always guided us to act in a responsible manner"

Abdus Sattar, Managing Director
M/S Habib Brothers (Distributor for Feni market since 1946)



"My father had started the business and his affection for the business helped me to find out the best part of being a BATB distributor – to get steered towards embedding a culture where employees are treated with respect"

Rijvi Jamal, Managing Director
J Ahmed & Co. (Distributor for Barisal market since 1964)

SNAPSHOTS



BATB family day cultural program inaugurated with traditional dance



The glorious moment with the fabulous employees of the 25 years of Service Award



Kids' Carnival – a day long amusement for the children of BATB family with unlimited ride



BAT Bangladesh Family in Communication Day August 2014



Annual Iftaar- shows the respect and gratitude towards our religion having iftaar both management & non-management under one umbrella



Derby launching event in February



40th Annual General Meeting held on April



MD's Trophy- Mental and physical refreshment in a fun and competitive environment



The glorious Trophy for which eight departmental teams fighting every year



Factory Premier League (Motivational scheme programme for employees) inauguration in March



SECURITY





IT





FINANCE





★ Since 1953 ★

A. Qasem & Co.

Chartered Accountants

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AUDITORS' REPORT TO THE SHAREHOLDERS

of

British American Tobacco Bangladesh Company Limited

We have audited the accompanying financial statements of British American Tobacco Bangladesh Company Limited, which comprises the Statement of Financial Position as at 31 December 2013, the Statement of 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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the presentation of the financial statements.

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

Opinion

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the Company's affairs as at 31 December 2013 and of the results of its operations and cash flows for the year then ended and comply with applicable section of the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have 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 Company's Statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of account and returns; and
- d) The expenditure incurred was for the purposes of the company's business.

Auditors
Dhaka, 26 February 2014

British American Tobacco Bangladesh Company Limited

Statement of Financial Position as at 31 December 2013

	Notes	2013 Taka '000s	2012 Taka '000s
ASSETS			
Non-current assets:			
Property, plant and equipment	4	8,513,167	5,861,627
Current assets:			
Inventories	5	6,626,703	4,956,887
Trade and other receivables	6	770,917	937,873
Advance, deposit and pre-payments	7	634,885	999,016
Cash and cash equivalents	8	1,918,126	2,279,090
Total current assets		9,950,631	9,172,866
Total assets		18,463,798	15,034,493
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company :			
Share capital	9	600,000	600,000
Capital reserve	10	64,896	64,896
Retained earnings	11	8,236,694	6,368,044
Total equity		8,901,590	7,032,940
Non-current liabilities:			
Gratuity	12	364,063	240,592
Deferred tax liability	13	883,376	723,643
Obligation under finance lease (due after one year)	14.2	-	7,541
Total non-current liabilities		1,247,439	971,776
Current liabilities:			
Provision for expenses	15	2,338,056	2,188,035
Trade and other payables	16	3,701,889	3,245,676
Income tax liability	17	2,267,283	1,585,731
Obligation under finance lease (due within one year)	14.1	7,541	10,335
Total current liabilities		8,314,769	7,029,777
Total equity and liabilities		18,463,798	15,034,493

The annexed notes 1 to 39 form an integral part of these financial statements.



Shehzad Munim
Managing Director



Anthony Yong
Director



Md. Azizur Rahman
Company Secretary

As per our report of same date

Dhaka, 26 February 2014



A. Qasem & co.
Chartered accountants

British American Tobacco Bangladesh Company Limited
Statement of Comprehensive Income for the year ended 31 December 2013

	Notes	2013 Taka '000s	2012 Taka '000s
Gross turnover		109,581,710	90,174,080
Supplementary duty & VAT		(78,356,273)	(62,702,736)
Net turnover	18	31,225,437	27,471,344
Cost of Sales	19	(17,501,330)	(15,946,224)
Gross profit		13,724,107	11,525,120
Operating expenses	20	(4,219,739)	(4,612,418)
Operating profit		9,504,368	6,912,702
Other Income	21	89,661	50,820
Net financial expense	22	(11,215)	(119,878)
		9,582,814	6,843,644
Workers' profit participation fund		(479,141)	(342,182)
Profit before income tax		9,103,673	6,501,462
Income tax expense:			
Current tax	23.1	(3,988,381)	(2,505,258)
Deferred tax	23.2	(191,165)	(54,564)
		(4,179,546)	(2,559,822)
Profit for the year		4,924,127	3,941,640
Actuarial revaluation for employee benefit		(86,910)	-
Deferred tax arising from actuarial revaluation		31,432	-
other comprehensive expense		(55,478)	-
Total comprehensive income for the year		4,868,649	3,941,640
		Taka	Taka
Earnings Per Share	24	81.14	65.69

The annexed notes 1 to 39 form an integral part of these financial statements.



Shehzad Munim
Managing Director



Anthony Yong
Director



Md. Azizur Rahman
Company Secretary

As per our report of same date

Dhaka, 26 February 2014



A. Qasem & co.
Chartered accountants

British American Tobacco Bangladesh Company Limited

Statement of Changes in Equity for the year ended 31 December 2013

	Share capital	Revenue reserve	Capital reserve	Total
	Taka '000s	Taka '000s	Taka '000s	Taka '000s
Balance at 1 January 2012	600,000	5,246,404	64,896	5,911,300
Dividend paid in 2012:	-	(2,820,000)	-	(2,820,000)
Final Dividend for 2011	-	(2,220,000)	-	(2,220,000)
Interim Dividend for 2012	-	(600,000)	-	(600,000)
Profit for the year 2012	-	3,941,640	-	3,941,640
Balance as at 31 December 2012	600,000	6,368,044	64,896	7,032,940
Balance at 1 January 2013	600,000	6,368,044	64,896	7,032,940
Dividend paid in 2013:	-	(3,000,000)	-	(3,000,000)
Final Dividend for 2012	-	(2,400,000)	-	(2,400,000)
Interim Dividend for 2013	-	(600,000)	-	(600,000)
Profit for the year 2013	-	4,868,649	-	4,868,649
Balance as at 31 December 2013	600,000	8,236,694	64,896	8,901,590

The annexed notes 1 to 39 form an integral part of these financial statements.



Shehzad Munim
Managing Director



Anthony Yong
Director



Md. Azizur Rahman
Company Secretary

As per our report of same date

Dhaka, 26 February 2014



A. Qasem & co.
Chartered accountants

British American Tobacco Bangladesh Company Limited

Statement of Cash Flows for the year ended 31 December 2013

	2013	2012
	Taka '000s	Taka '000s
Cash flows from operating activities:		
Collection from distributors, leaf export and others	109,659,616	90,283,106
Payment for costs and expenses	(23,591,083)	(21,582,397)
Supplementary duty and VAT paid	(76,726,491)	(61,324,848)
<i>Cash generated from operation</i>	9,342,042	7,375,861
Income tax paid	(3,306,829)	(1,897,470)
Interest paid	(11,215)	(119,878)
<i>Net cash flows from operating activities</i>	6,023,998	5,358,513
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(3,419,137)	(1,116,245)
Proceeds from sale of property, plant and equipment	42,345	30,145
<i>Net cash used in investing activities</i>	(3,376,792)	(1,086,100)
Cash flows from financing activities:		
Finance lease payment	(10,335)	(17,025)
Dividend paid	(2,997,835)	(2,813,690)
<i>Net cash used in financing activities</i>	(3,008,170)	(2,830,715)
Net increase/(decrease) in cash and cash equivalents for the year	(360,964)	1,441,697
Cash and cash equivalents at the beginning of the year	2,279,090	837,393
Cash and cash equivalents at the end of the year	1,918,126	2,279,090

The annexed notes 1 to 39 form an integral part of these financial statements.



Shehzad Munim
Managing Director



Anthony Yong
Director



Md. Azizur Rahman
Company Secretary

As per our report of same date

Dhaka, 26 February 2014



A. Qasem & co.
Chartered accountants

British American Tobacco Bangladesh Company Limited

Notes to the Financial Statements for the year ended

31 December 2013

1. Reporting Entity

British American Tobacco Bangladesh Company Limited (the "Company") is a public limited company incorporated in Bangladesh and its shares are quoted in the Dhaka and Chittagong Stock Exchanges. The address of the Company's registered office is New DOHS Road, Mohakhali, Dhaka-1206, Bangladesh.

The Company manufactures and markets both international and local brands like Benson & Hedges, John Player Gold Leaf, Pall Mall, Capstan, Star, Derby, Pilot and Hollywood.

The Company has its Head Office and the cigarette factory in Dhaka, a green leaf threshing plant in Kushtia, a green leaf redrying plant in Manikganj and a number of leaf and sales offices throughout the country.

2. Basis of preparation

2.1 Going concern assumption

The Directors are of the opinion that the Company is a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

2.2 Statement of compliance

The financial statements have been prepared in accordance with the Bangladesh Accounting Standards (BAS), Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws in Bangladesh. Cash flows from operating activities are computed under direct method as prescribed by the Securities and Exchange Rules 1987.

2.3 Authorization for issue

The financial statements were approved by the Board of Directors on 26 February 2014

2.4 Basis of measurement

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

2.5 Functional and presentational currency

These financial statements are prepared in Bangladesh Taka (BDT) which is the Company's functional currency. All financial information presented in Taka has been rounded to the nearest thousand.

2.6 Use of estimates and judgments

The preparation of financial statements in conformity with BFRS requires management to make judgments, estimates and assumptions that affect the application of 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 on going basis. Revision to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.7 Comparative information

Comparative information has been disclosed in respect of the year 2012 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements. Certain figures for 2012 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant BAS.

2.8 Off setting

"In compliance to BAS 1 and BAS 32, offsetting is done for a particular vendor or customer when the following conditions are met:

- Each of the two parties owes the other determinable amounts.
- The entity has the right to set off against the amount owed by the other party.
- The entity intends to offset.
- The right of setoff is legally enforceable."

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Foreign currency

Transactions in foreign currencies are translated to the functional currencies at an exchange rate applicable on the date of transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated to the functional currency at the exchange rate prevailing at that date. Foreign exchange differences arising on translation are recognized in the statement of comprehensive income. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

3.2 Property, plant and equipment

3.2.1 Recognition and measurement

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

Cost includes expenditures that are directly attributable to the acquisition of the property, plant and equipment. Property, plant and equipment under construction are stated at cost. Fully depreciated assets except plant and machinery are carried in the books at one percent of their original cost. Fully depreciated plant and machinery are carried in the books at one Taka.

Buildings constructed by the Company on leasehold land are capitalized and included under the category of leasehold property.

Gains and losses on disposal of items of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized as gain or loss.

3.2.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized 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 costs of the day-to-day servicing of property, plant and equipment are recognized in the statement of comprehensive income as incurred.

3.2.3 Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost less its residual value.

Depreciation is recognized in the statement of comprehensive income on the straight-line method with a pro-rata charge based on the month of acquisition. Land is not depreciated. The depreciation rates per annum and residual value applicable to different categories of property, plant and equipment are as follows:

	<u>Useful life (in years)</u>	<u>Residual Value</u>
Freehold buildings	40	1%
Leasehold buildings	22	1%
Plant and machinery	5/14	Tk 1
Laboratory equipment	14	1%
Office equipment	3/4/10	1%
Furniture and fixtures	10	1%
Air conditioners	4	1%
Vehicles	4	1%

3.3 Leased assets

Leases in terms of which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.4 Inventories

Inventories are measured at the lower of cost and net realizable value after making due allowance for slow moving and obsolete items. Cost is determined on a weighted average method. The cost of inventories includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

3.5 Impairment

The carrying amount of non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated and impairment loss is recognized in the Statement of Comprehensive Income.

3.6 Trade and other receivables

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less any impairment losses due to uncollectibility of any amount so recognized.

3.7 Cash and cash equivalents

Cash and cash equivalents comprise of cash in hand and with bank including fixed deposits having maturity of three months or less and short term credit arrangements which are held and available for use by the Company without any restriction.

3.8 Retirement benefit schemes

3.8.1 Defined Benefit Plans

Management Gratuity Scheme

As required by BAS 19, the company operates a gratuity scheme for managers who joined with the Company up to February 2013. Members become eligible to receive Gratuity on completion of 5 years of continuous services with the Company. Provisions are made annually covering all its eligible managers other than the expatriates.

Management Pension Fund

The company operates a pension scheme for the managers who joined the company within 1st January 1987 to 31 August 2007. Members become eligible for the fund on completion of 5 years of continuous service with the Company. The fund is managed by a board of Trustees. The fund is applicable only for the Bangladeshi nationals managers.

An actuarial valuation of the gratuity and pension schemes are made to assess the adequacy of the liabilities provided for the schemes as per "BAS 19: Employee Benefits". In respect of any actuarial gains or losses arising from actuarial valuation of the Company's obligation in terms of retirement benefits under defined benefit plans, it is fully recognized in the other comprehensive income.

3.8.2 Defined Contribution Plans

Management Gratuity Scheme

The company operates a funded gratuity scheme for managers who joined the Company from 1 March 2013 onwards. Company contributes 15% of basic salary as contribution to the fund for the managers from the date of joining. The fund is managed by a board of Trustees. Members become eligible to receive the Gratuity on completion of 5 years of continuous services with the Company.

Provident Fund

Members, on confirmation, in regular employment of the Company, are required by the Company to join the provident fund to which members contribute 10% of their basic salaries and the Company makes a matching contribution. The Fund is administered by a board of Trustees. Members become eligible to receive company contribution on completion of 5 years of continuous services with the Company.

Employee Gratuity Scheme

The company operates funded gratuity scheme for employees whereby the Company contributes 15% of basic salary as contribution to the fund for the employees from the date of joining. The Fund is administered by a board of Trustees. Members become eligible to receive Gratuity on completion of 5 years of continuous services with the Company.

Company's contribution to the defined contribution plans are recognized as an expense in the Statement of Comprehensive Income when incurred.

3.9 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can reliably be estimated and, it is probable that an outflow of economic benefits will be required to settle the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provision are reversed.

3.10 Revenue recognition policy

3.10.1 Sale of Goods

Revenue from sale of goods is recognized when the significant risk and rewards of ownership have been transferred to the buyer, 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 where amount of revenue can be measured reliably.

Gross turnover comprises of domestic sales of cigarettes, export of leaf and included supplementary duty, export duty and value added tax paid to the Government of Bangladesh.

3.10.2 Interest income

Interest Income is derived from short-term investments and is recognized on an accrual basis.

3.11 Workers' profit participation fund (WPPF)

The Company provides 5% of its profit before charging such expense as WPPF in accordance with the Bangladesh Labour Act 2006.

3.12 Income tax

Income tax expense comprising of current tax and deferred tax and is recognised in the Statement of Comprehensive Income.

3.12.1 Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect to previous years. The Company qualifies as a "Publicly Traded Cigarette Manufacturing Company"; hence, the applicable tax rate is 40%.

3.12.2 Deferred tax

Deferred tax is provided on 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 the temporary differences when they are reversed, based on the laws that have been enacted or substantively enacted by 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 income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences 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.

3.13 Earnings per share

The Company presents basic earnings per share (EPS) data for its ordinary shares.

3.13.1 Basic earnings per share

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

3.14 Dividends

Final dividend distributions to the company's shareholders are recognized as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders at the Annual General Meeting, while interim dividend distributions are recognized in the period in which the dividends are declared and paid.

3.15 Related party transactions

Disclosures have been made in respect of the transactions in which one party has the ability to control or exercise significant influence over the financial and operating policies/decisions over the other, irrespective of whether a price is charged.

3.16 Segment reporting

A segment is a distinguishable component of the group/company that is engaged in providing products or services within a particular economic environment. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company regards its Board of Directors as its chief operating decision maker, as the Board is responsible for allocating resources, assesses performance, and makes strategic decision.

The Company is a single product business primarily engaged in the manufacturing and sale of cigarettes in Bangladesh and this forms the focus of the Company's internal reporting system. While the Company has clearly differentiated brands, segmentation within a wide portfolio of brands is not a part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results by brand without a high degree of estimation.

3.17 Materiality and aggregation

Each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or function are presented separately unless they are immaterial.

3.18 Events after the reporting date

Events after the reporting date that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when material.

4. Property, plant and equipment

Particulars	Cost at		Additions and transfers from WIP during the year		Disposal/ adjustment during the year		Cost at 31 December 2013		Accumulated depreciation at 1 January 2013		Depreciation charge for the year		Disposal/ adjustment during the year		Accumulated depreciation 31 December 2013		Cost less accumulated depreciation 31 December 2013	
	Taka '000s	2013	Taka '000s	2013	Taka '000s	2013	Taka '000s	2013	Taka '000s	2013	Taka '000s	2013	Taka '000s	2013	Taka '000s	2013	Taka '000s	2013
Original cost:																		
Freehold land	343,685		-		-		343,685		-			-						343,685
Freehold building	824,510		6,177		(886)		829,800		116,384		20,435		(690)					693,671
Leasehold building	222,719		30,010		(6,222)		246,506		92,709		9,635		(6,024)					150,186
Plant and machinery	7,493,121		1,104,750		(735,497)		7,862,374		4,236,665		512,109		(740,963)					3,854,564
Laboratory equipment	106,475		43,594		(187)		149,882		46,395		8,099		(173)					95,561
Office equipment	352,921		102,623		(27,764)		427,781		225,072		56,061		(25,969)					172,616
Furniture and fixtures	11,984		1,131		(122)		12,993		6,549		1,024		(70)					5,490
Air conditioners	212,396		38,139		(3,094)		247,441		160,294		27,686		(3,063)					62,524
Vehicles	577,173		179,758		(62,965)		693,966		327,885		133,516		(60,752)					293,317
	10,144,983		1,506,181		(836,736)		10,814,428		5,211,952		768,565		(837,703)					5,142,814
Buildings, plant and machinery etc. under construction	928,596		1,912,957		-		2,841,553		-		-		-					2,841,553
2013	11,073,579		3,419,137		(836,736)		13,655,981		5,211,952		768,565		(837,703)					8,513,167
2012	10,021,425		1,116,245		(64,091)		11,073,579		4,644,791		627,605		(60,443)					5,861,627

Note:

Reconciliation of depreciation charge for the year:

	2013	2012
Taka '000s	Taka '000s	Taka '000s
Charged to statement of comprehensive income (note 20)	632,870	538,117
Charged to crop	135,695	89,488
	768,565	627,605

*Depreciation of plant and machinery amounting to BDT 512,109 thousand includes provision for write off of BDT 24,500 thousand.

	2013	2012
	Taka '000	Taka '000
5. Inventories		
Leaf	4,165,565	3,331,867
Wrapping materials	623,328	413,728
Work in process	31,082	25,154
Finished goods	1,336,598	917,440
Consumable stores	470,130	268,698
	6,626,703	4,956,887
6. Trade and other receivables		
Letter of credit	16,733	44,659
Trade debtors	244,645	324,760
Intercompany receivables	27,427	25,217
Sundry debtors	16,861	18,516
Agricultural inputs	465,251	524,721
	770,917	937,873
<p>These are all unsecured but considered good; as such no provision was required to be recognised against these debtors.</p>		
7. Advance deposit and pre-payments		
Supplementary duty and VAT	96,299	216,519
VAT recoverable	184,562	212,909
Prepaid expenses	354,024	569,588
	634,885	999,016
8. Cash and cash equivalents		
Cash in hand	2,062	3,881
Cash at banks:		
Dividend accounts	33,051	30,886
Foreign currency accounts	329,051	409,492
Current accounts	1,369,446	265,133
Fixed and short term deposits	184,516	1,569,698
	1,918,126	2,279,090

Foreign currency account balances have been converted to Taka at the ruling rate at the reporting date.

9. Share capital

Authorised:

60,000,000 ordinary shares of Tk. 10 each

2013

Taka

600,000,000

2012

Taka

600,000,000

Issued, subscribed and paid up:

Issued for cash -

3 ordinary shares of Tk. 10 each

30

30

Issued for consideration other than cash -

59,999,997 ordinary shares of Tk. 10 each

599,999,970

599,999,970

600,000,000

600,000,000

The composition of shareholders at 31 December 2013 was:

	2013	2012
Raleigh Investment Co. Ltd., UK	72.91%	72.91%
Investment Corporation of Bangladesh	10.16%	11.51%
Sadharan Bima Corporation	2.82%	2.82%
Bangladesh Development Bank Limited	0.37%	0.93%
Government of Bangladesh	0.64%	0.64%
Sena Kallyan Sangstha	0.26%	0.26%
Others	12.83%	10.92%
	100.00%	100.00%

A distribution schedule of the shares as at 31 December 2013 is given below as required by listing regulations:

Number of shares	No. of holders	Total no. of shares	Total holdings
Less than 500 shares	3,113	215,465	0.359%
500 to 5,000 shares	249	295,510	0.493%
5,001 to 10,000 shares	14	98,160	0.164%
10,001 to 20,000 shares	20	294,128	0.490%
20,001 to 30,000 shares	8	193,875	0.323%
30,001 to 40,000 shares	6	215,800	0.360%
40,001 to 50,000 shares	4	174,050	0.290%
50,001 to 100,000 shares	14	1,044,300	1.741%
100,001 to 1,000,000 shares	15	6,165,433	10.276%
Over 1,000,000 shares	5	51,303,279	85.505%
Total	3,448	60,000,000	100.000%

	2013	2012
	Taka '000s	Taka '000s
10. Capital reserve	64,896	64,896

Capital reserve represents non-remittable reserve of Tk 64,896 thousands which are 90% of the cumulative post tax profit on disposal of property, plant and equipment as defined and directed by Bangladesh Bank. The requirement to create such special reserve on profit from sale of property, plant and equipment has been withdrawn since 1993.

	2013	2012
	Taka '000s	Taka '000s
11. Retained earning		
Opening balance	6,368,044	5,246,404
Less: Dividend paid	3,000,000	2,820,000
	<u>3,368,045</u>	<u>2,426,404</u>
Add: Total comprehensive income transferred to retained earnings	4,868,649	3,941,640
Closing balance	<u>8,236,694</u>	<u>6,368,044</u>

12. Gratuity		
Opening balance	240,592	252,089
Actuarial revaluation for the year 2012 (refer to 12.1)	78,575	-
Restated opening balance	319,167	-
Provision for the year	70,684	51,525
Payment	(25,788)	(63,022)
Closing Balance	<u>364,063</u>	<u>240,592</u>

12.1 Reconciliation of the present value of the defined benefit obligation

	2012
	Taka '000s
Present value of defined benefit obligations at beginning of the period	252,089
Current service cost	33,250
Interest cost	23,160
Contributions by plan participants	-
Actuarial (gains)/losses	73,690
Benefits paid	(63,022)
Present value of defined benefit obligations at end of the period	<u>319,167</u>
As recognized at year end	<u>240,592</u>
Actuarial revaluation for the year 2012 recognized in 2013*	<u>78,575</u>

* The actuarial revaluation study was conducted on various retirement and long-term benefit scheme liabilities for the year ended 31 December 2012. The report was provided on the 11 February 2013 after preparation of 2012 accounts.

	2013
	BDT '000s
Breakdown of Current service cost	
Total service cost	33,250
Increase/decrease in contributions tax (asset)/liability	-
Current Service Cost	<u>33,250</u>

	2013	2012
	Taka '000s	Taka '000s
13. Deferred tax liability		
Opening balance	723,643	669,079
Add : Provision the year (note 23.2)	159,733	54,564
Closing balance	883,376	723,643

14. Obligation under finance lease

Repayment of finance lease obligation is classified as under:

	2013	2013	2013	2012	2012	2012
	Principal	Interest	Total	Principal	Interest	Total
	Taka '000s	Taka '000s	Taka '000s	Taka '000s	Taka '000s	Taka '000s
14.1 Due within one year	7,541	465	8,006	10,335	1,512	11,846
14.2 Due after one year but within five years	-	-	-	7,541	465	8,007
Due after five years	-	-	-	-	-	-
Total obligation under finance lease	7,541	465	8,006	17,876	1,977	19,853

	2013	2012
	Taka '000s	Taka '000s
15. Provision for expenses		
Departmental accruals	940,856	717,561
VAT & duty related provision	1,243,607	1,403,656
Other provisions	153,593	66,818
	2,338,056	2,188,035

16. Trade and other payables

Trade creditors	1,552,406	1,539,414
Provident/pension funds	-	13,980
Workers' profit participation fund	141	505
Wages and other benefits	340,151	362,406
Unclaimed dividend (note 25)	33,051	30,886
Intercompany	1,732,939	1,175,230
Sundry creditors	43,201	123,255
	3,701,889	3,245,676

17. Income tax liability

Opening balance	6,800,124	4,294,866
Charged during the year	3,988,381	2,505,258
	10,788,505	6,800,124
Less: Advance payment of corporate tax (Note 17.1)	(8,521,222)	(5,214,393)
Closing balance	2,267,283	1,585,731

			2013	2012
			Taka '000s	Taka '000s
17.1 Advance payment of corporate Tax				
Opening balance			5,214,393	3,316,923
Add: Paid during the year			3,306,829	1,897,470
Closing balance			8,521,222	5,214,393
18. Net turnover				
	Unit	Qty		
Gross Turnover	Million sticks	34,738	107,492,258	87,411,032
Supplementary duty and VAT			(78,144,165)	(62,420,334)
			29,348,093	24,990,698
Turnover from leaf tobacco export	Million Kg	9,903	2,089,451	2,763,048
Export duty			(212,107)	(282,402)
			1,877,344	2,480,646
			31,225,437	27,471,344
19. Cost of sales				
Raw material consumed			14,390,034	13,274,677
Production overhead (Note 20)			3,111,296	2,671,547
			17,501,330	15,946,224
20. Operating expenses				
Operating expenses include the following items:				
Salaries and wages			1,416,995	1,270,001
Contribution to retirement benefit scheme			110,575	93,500
Staff welfare			164,882	126,939
Brand marketing expenditure			730,474	675,105
Trade marketing expenditure			718,122	617,954
Utilities			383,207	298,678
Rent, rates, services and taxes			235,867	189,819
Repairs and maintenance			574,324	649,752
Travelling and training			277,474	220,590
Vehicle running expenses			85,474	73,830
Legal and Secretarial			9,457	12,784
Information Technology			274,009	223,833
Office and administrative expenses			144,542	117,618
Social responsibility			31,696	39,863
Security and safety			50,368	41,449
Market information			329,114	261,269
Distribution expenses			119,938	79,988
Freight and handling			296,970	214,108
Insurance			62,655	59,309
Depreciation			632,870	538,117
Technical assistance fees			631,051	786,960
Audit fees			800	800
Other fees (certification and other fees)			760	730
Financial charges			17,077	16,386
Other expenses			32,334	674,583
			7,331,035	7,283,965
Less: Charged to production overhead			3,111,296	2,671,547
			4,219,739	4,612,418

	2013	2012
	Taka '000s	Taka '000s
21 Other Income		
Profit/(Loss) on disposal of fixed assets	34,946	26,497
Other miscellaneous income	54,715	24,323
	89,661	50,820
22 Net Financial Income/(Expense)		
Interest income	77,581	64,562
Interest expense	(88,796)	(184,440)
	(11,215)	(119,878)
23. Tax		
23.1 Current Tax		
Provision for current year	3,988,381	2,505,258
	3,988,381	2,505,258
23.2 Deferred Tax		
Charged to statement of profit and loss	191,165	54,564
Deferre tax asset shown under other	(31,432)	-
comprehensive income provision for the year	159,733	54,564

	2013	2012
	Taka '000s	Taka '000s
Taxable/(deductible) temporary difference		
Assets		
Property, plant and equipment	2,662,510	2,360,019
Inventory and debtors	(90,009)	(51,877)
	2,572,501	2,308,142
Liabilities		
Provision for gratuity	364,063	240,592
Net taxable temporary difference	2,208,439	2,067,550
Effective deferred tax rate	40%	35%
Deferred tax liability	883,377	723,642
Charge for the year	159,734	

23.3 Reconciliation of Effective Tax Rate

	2013		2012	
	%	Taka '000s	%	Taka '000s
Profit before tax		9,103,673		6,501,462
Current tax expense	43.81%	3,988,381	38.53%	2,505,258
Deferred tax expense	1.75%	159,733	0.84%	54,564
Total tax expense	45.57%	4,148,114	39.37%	2,559,822
Expected income tax using applicable tax rate	40.00%	3,641,469	35.00%	2,275,512
Previous year adjustment	3.93%	357,893		
Tax on non deductible expenses	0.12%	(10,981)	3.53%	229,746
Effective current Tax	44.05%	3,988,381	38.53%	2,505,258
Effective deferred tax	1.52%	159,733	0.84%	54,564
	45.57%	4,148,114	39.37%	2,559,822

24. Earnings per share

24.1 Basic earnings per share

Basic earning per share has been calculated taking a capital base of 60,000,000 ordinary share of Tk. 10 each as issued up to 31 December 2013.

	2013	2012
	Taka '000s	Taka '000s
Total comprehensive income for the year	4,868,649	3,941,640
No of shares outstanding at 31 Dec 2013	60,000,000	60,000,000
Earnings per share	81.14	65.69

24.2 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 the year under review.

25. Dividend paid

	Aging Analysis of unclaimed dividend					Taka '000s
	Prior to					2012
	2011	2011	2012	2013	Total	
Opening balance of unclaimed dividend	18,028	6,549	6,310	-	30,887	24,577
Add: Dividend Declared	-	-	-	3,000,000	3,000,000	2,820,000
Final dividend for 2012	-	-	-	2,400,000	2,400,000	2,220,000
Interim dividend for 2013	-	-	-	600,000	600,000	600,000
Less: Closing balance of unclaimed dividend	18,028	6,549	6,310	2,165	33,052	30,887
Dividend paid	-	-	-	2,997,835	2,997,835	2,813,690

26. Numbers employed

The Company had 1,251 permanent employees as at 31 December 2013 vs. 1,119 employees in 2012 and a varying number of seasonal and temporary workers as required. All permanent employees receive total remuneration in excess of Tk 36,000 per annum per employee.

	2013	2012
	Taka '000s	Taka '000s
Attendance fee	38	36
Meeting expenses	918	689
Remuneration (including MD's)	35,034	42,555
Retirement benefit scheme	3,360	3,317
Medical and welfare	144	483
Housing	7,600	7,202
	47,094	54,282

28. Remittances of foreign currency

	2013	2012
	Taka '000s	Taka '000s
Charge for the year:		
Royalty	446,844	348,480
Technical assistance fee	631,051	786,960
** Above expenses were remitted after converting them into foreign currency at the spot rate on the remittance date.		
	USD '000s	USD '000s
Payment made during the year:		
Royalty (after deduction of withholding tax as per law)	-	6,109
Technical fees (after deduction of withholding tax as per law)	7,530	15,437
Dividend	25,313	20,857

Technical Fee for 2012 was paid in 2013 While for 2011 and 2010, it was paid in 2012. Roylty for 2012 will be paid in 2014.

29. Capacity

The Company works on continuous operation basis and given the current installed machine configurations and planned expansions, there is sufficient capacity to meet forecast future demand on a variety of specifications (e.g. filter) and packaging (e.g. hinge lid, shell and slide) configurations. The Directors regularly review the production capability of the Company and are satisfied that the current and future capacities are adequate.

Actual production		2013	2012
Cigarettes (in million sticks)		35,338	30,040
		32,587	35,189

30. Value of leaf export earnings received

USD (in 000s)

32,587

35,189

31. Related Party Transactions

During the year, the Company carried out a number of transactions with related parties in the normal course of business and on an arms' length basis. The name of related parties, nature of these transactions and their total value have been set out in accordance with the provisions of BAS 24 : Related Party Disclosure.

Name of the parties	Nature of relationship	Amount of Transaction in 2013, Taka '000s	Receivable/(Payable) as at 31 December 2013, Taka '000s
Income			
a. Leaf Export			
The Company sold leaf to:			
BAT (GLP) Limited*	BAT Group company	1,148,689	(193,532)
Pakistan Tobacco Company Limited	BAT Group company	210,607	-
Expenses			
b. Procurement of services			
Recharge			
Procurement of information technology, product and other services:			
BASS GSD UK	BAT Group company	176,404	(62,967)
BAT Holdings Limited	Holding company	267,081	(5,176)
BAT Asia-Pacific Region Limited	BAT Group company	15,385	(13,539)
BAT Aspac Service Centre	BAT Group company	95,773	(25,997)
BAT Korea	BAT Group company	132	(133)
BAT Korea manufacturing Limited	BAT Group company	728	-
BAT Singapore	BAT Group company	29	-
c. Purchase of goods			
WM Purchase			
Purchase of leaf and wrapping materials from:			
BAT Singapore	BAT Group company	295,864	3,834
BAT (GLP) Limited**	BAT Group company	493,450	11,586
d. Royalty			
Royalty paid/payable to:			
BAT Holdings Limited***	Holding company	391,433	(711,098)
e. Technical and advisory fee			
T&A			
Payment of fees for technical and advisory support services to:			
BAT Holdings Limited	Holding company	705,157	(705,157)
f. Purchase of equipment			
Capex			
BAT Australia Limited	BAT Group company	51,422	-
BAT Germany Limited	BAT Group company	21,513	-
Ceylon Tobacco Company Limited	BAT Group company	8,732	-
h. Sale of Fixed Asset to Key Management Personnel			
		4,050	-

One fully depreciated vehicle was sold to a non-executive key management person through proper competitive bidding procedure. The transaction has been fully settled.

* Advance received

** Advance paid

***Closing balance consists of Royalty of 2012 which will be paid in 2014

	2013	2012
	Taka '000s	Taka '000s
32. Capital expenditure commitments		
Contracted but not provided for in these financial statements in the areas of property, plant and office	308,639	336,810

33. Segment Reporting

The Company is domiciled in Bangladesh. The revenue from external customers is BDT 108,394,687 thousand (2012: BDT 88,263,788 thousand). The Company does not have any non current assets that are located outside Bangladesh. There are also no revenue arising from transactions with a single external customer that comprises 10% or more of the Group's revenue for the years ended 31 December 2013 and 31 December 2012.

The Company is a single product business primarily engaged in the manufacturing and sale of cigarettes in Bangladesh and this forms the focus of the Company's internal reporting system. While the Company has clearly differentiated brands, segmentation within a wide portfolio of brands is not part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results by brand without a high degree of estimation.

Apart from cigarette manufacturing, the Company exports leaf outside of Bangladesh, which contributes less than 10% of gross and net turnover. However, the break up of cigarette and export sales has been provided in Note 18.

34. Consumption of imported and local raw materials

	2013		2012	
	Wrapping materials	Leaf	Wrapping materials	Leaf
	Taka '000s	Taka '000s	Taka '000s	Taka '000s
Imported:				
Opening stock	242,742	488,366	264,848	449,232
Purchases	2,890,530	1,421,024	2,251,068	1,519,095
Consumption	(2,658,465)	(1,446,395)	(2,273,174)	(1,479,961)
Closing stock (a)	474,807	462,996	242,742	488,367
Domestic:				
Opening stock	170,986	2,843,500	38,885	3,160,287
Purchases	4,006,921	7,045,016	3,662,442	5,499,667
Consumption	(4,029,386)	(4,758,243)	(3,530,341)	(3,969,501)
Export	-	(1,427,705)	-	(1,846,953)
Closing stock (b)	148,521	3,702,569	170,986	2,843,500
Closing stock (a+b)	623,328	4,165,565	413,728	3,331,868

As the Company deals in large number of items which vary in units, item-wise quantity statement of raw materials could not be given.

35. Financial Risk Management

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk and cash flow interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Risk management is carried out by a risk management committee under policies & procedure approved by the audit committee. The committee identifies and evaluates financial risks in close co operation with the Company's Treasury function. The Treasury function is governed by the Treasury committee, headed by the Finance Director and within the requirements of an approved treasury policy.

Market Risk

i) Foreign Exchange Risk

The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US Dollar, Euro and the British Pound. Foreign exchange risk arises from future commercial transactions of recognized assets and liabilities. Management complies with the treasury policy to manage foreign exchange risk against the functional currency.

The Company's exposure to foreign currency risk was as follows on the reporting dates:

	2013			2012		
	'000s BDT			'000s BDT		
	EUR	GBP	USD	EUR	GBP	USD
Foreign currency denominated assets						
Receivable from related parties	-	15,715	11,289	-	6,369	10,281
Accounts receivable	82,082	2,574	102,808	-	-	40,658
Cash at bank	-	-	329,051	300	349	410,241
	82,082	18,289	443,148	300	6,718	461,180
Foreign currency denominated liabilities						
Payable to related parties	-	63,954	137,308	-	47,424	737,092
Trade and other payables	13,143	46,761	253,522	-	-	108,634
	13,143	110,715	390,830	-	47,424	845,726
Net exposure	68,939	(92,426)	52,318	300	(40,706)	(384,546)

The following significant exchange rates are applied during the year:

	Exchange rates as at	
	31 Dec 2013	31 Dec 2012
US Dollar (USD)	77.67	79.78
Great Britain Pound (GBP)	128.63	129.67
Euro (EUR)	107.02	105.18

The Company considers a 5% strengthening or weakening of the functional currency against non-functional currencies as a reasonably possible change. At December 31, 2013 if the functional currency had weakened/strengthened by 5% against foreign currencies, with all other variables held constant, the profit after taxation for the year would not show any material changes.

ii) Price risk

Price risk represents the risk that the fair value of future cash flows of a financial statement will fluctuate because of a change in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Company is not exposed to equity price risk since there are no investments in equity securities. The Company is also not directly exposed to commodity price risk.

iii) Cash flow and fair value interest rate risk

As the Company has no long term interest bearing assets or liabilities, the Company's income and operating cash flows are substantially independent of changes in market interest rate.

Credit risk

Credit risk represents the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge a contractual obligation. Credit risk mainly arises from trade debtors, advances and prepayments and cash at bank. Group treasury guidelines are followed for managing cash and cash equivalents while short term investment decisions are

taken after proper review by Treasury committee ensuring compliance with group guidelines. The Company operates almost on a 100% cash sales modality while credits are extended for a very short period to selected distributors during extended bank holidays after taking proper approval from the Finance & Marketing functions. As a security for the credit given, cheques for the equivalent amount of credit are collected from customers and kept under the custody of the Company. The maximum exposure to credit risk at the reporting date in terms of carrying value of assets are as follows:

	2013	2012
	Taka '000s	Taka '000s
Receivables from trade debtors (note 6)	244,645	324,760
Receivables from intercompany (note 6)	27,427	25,217
Receivables from sundry debtors (note 6)	16,861	18,516
Agricultural input adjustment (note 6)	465,251	524,721
	754,184	893,214
Cash at banks (note 8)	1,916,064	2,275,209
	2,670,248	3,168,423
The aging of receivables as at 31 December 2012 was:		
0-30 days	310,795	443,277
31-60 days	262,285	189,291
61-90 days	157,494	233,982
91-180 days	20,679	25,437
181-365 days	2,932	-
More than 365 days	-	1,227
	754,184	893,214

Liquidity risk

Liquidity risk is the risk that the Company will not be able to honour its financial obligations as they fall due.

The Company's management monitors rolling forecasts of the liquidity position, expressed in cash and cash equivalents on the basis of expected cash flow and ensure success to short term credit as per the credit limit approved by the Board whenever needed in order to meet the high working capital funding requirements and implement investment decisions. As at 31 December 2013, the Company's entire borrowing facility remained unutilized and also the Company had BDT 1.92 billion cash and bank balances. Considering the foregoing, and also the fact that the Company was in a positive working capital position as at the year end, management considers the liquidity risk to be low.

Relevant non-derivative financial liabilities at the reporting date are as follows:

	2013	2012
	Taka '000s	Taka '000s
Trade creditors (note 16)	1,552,406	1,539,414
Provident/Pension funds (note 16)	-	13,980
Unclaimed dividend (note 16)	33,051	30,886
Intercompany (note 16)	1,732,939	1,175,230
Sundry creditors (note 16)	43,201	123,255
	3,361,597	2,882,765
a) Aging of relevant non-derivative financial liabilities		
0-30 days	525,426	2,036,556
31-60 days	1,067,277	117,059
61-90 days	622,205	172,414
91-180 days	146,058	331,401
181-365 days	608,774	170,525
More than 365 days	379,378	54,810
	3,349,118	2,882,765

Fair value estimation

The carrying values of applicable financial instruments represent their fair values.

36. Sale of property, plant and equipment

	Original cost	Accumulated depreciation	Book value	Sale value	Mode of disposal	Purchaser
	Taka '000s	Taka '000s	Taka '000s	Taka '000s		
Plant and Machinery	833,230	741,136	92,095	6,027	As per company policy	Third party
Office Equipment	27,764	25,969	1,795	167	Do	Third party
Furniture and fixtures	122	70	51	42	Do	Third party
Vehicles*	62,965	60,752	2,213	36,110	Do	Employees of the Company
2013	924,081	827,927	96,154	42,346		
2012	64,091	60,443	3,648	30,145		

*All vehicles were sold in auction as per policy of the company

37. System Upgradation

From 2014, the Enterprise Resource Planning (ERP) software "SAP" has been upgraded from previous "Symphony" version to the latest "OneSAP" version. This upgradation was completed successfully and is expected to improve overall control and processes.

38. Events after the reporting date

For the year 2013, an interim cash dividend of 100% i.e. BDT. 10 per share amounting to BDT. 600,000,000 was paid in November 2013. The Board of Directors recommended a final cash dividend of 520% i.e. BDT. 52 per share amounting to BDT. 3,120,000,000 at the board meeting held on 26 February, 2014. As a result, total 620% cash dividend for the year 2013, inclusive of 100% interim cash dividend, is recommended by the Board of Directors for approval in the 41st Annual General Meeting of the Company.

39. Contingent liabilities

There are certain pending legal, tax and VAT claims made against the Company, which will be settled through the legal process in due course. These are being vigorously defended by the Company. The management have not considered it necessary at the reporting date to make provisions in the financial statements in respect of any of these claims.



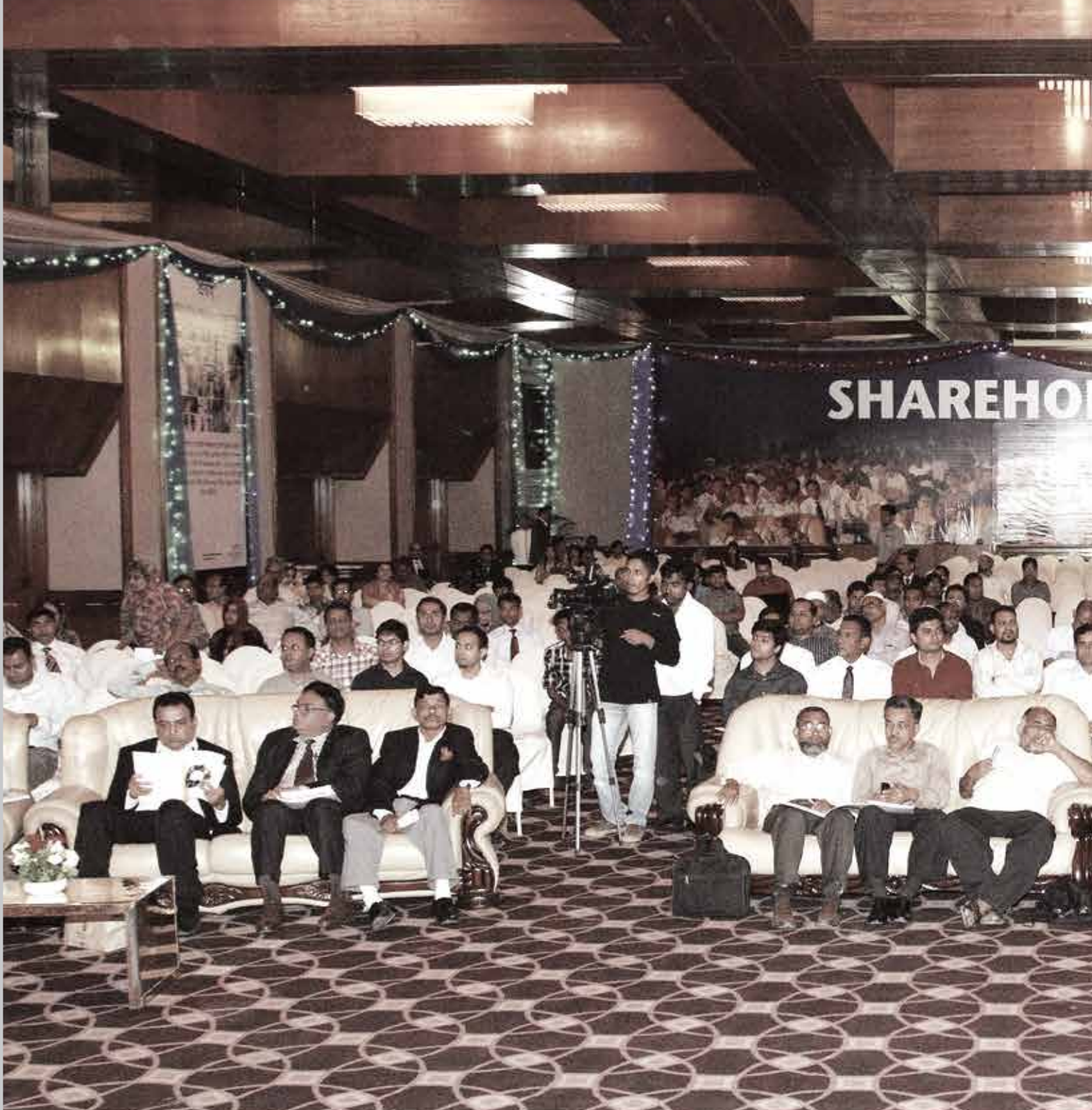
Shehzad Munim
Managing Director



Anthony Yong
Director



Md. Azizur Rahman
Company Secretary





বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এতদ্বারা জানানো যাচ্ছে যে, ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড-এর ৪১তম বার্ষিক সাধারণ সভা নিম্নে বর্ণিত বিষয়াদি সম্পাদনকল্পে আগামী ২৩ এপ্রিল ২০১৪ রোজ বুধবার সকাল ১০:৩০ মিনিটে সোনারগাঁও হোটেল, ১০৭ কাজী নজরুল ইসলাম এভিনিউ, ঢাকা-১২১৫-এর বলরুমে অনুষ্ঠিত হবে:

১. ৩১ ডিসেম্বর ২০১৩ তারিখে সমাপ্ত বছরের আর্থিক বিবরণী, পরিচালকমণ্ডলীর প্রতিবেদন এবং নিরীক্ষকবৃন্দের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
২. ৩১ ডিসেম্বর ২০১৩ তারিখে সমাপ্ত বছরের লভ্যাংশ ঘোষণা।
৩. পরিচালকমণ্ডলীর নির্বাচন।
৪. ২০১৪ সালের জন্য বিধিবদ্ধ নিরীক্ষক নিয়োগ এবং তাঁদের পারিশ্রমিক নির্ধারণ।

বোর্ডের নির্দেশ অনুসারে



৭ এপ্রিল ২০১৪

মোঃ আজিজুর রহমান এফসিএস
কোম্পানি সচিব

দ্রষ্টব্য:

- ১২ মার্চ ২০১৪ হচ্ছে রেকর্ড ডেট। যে সকল শেয়ারহোল্ডারগণের নাম উক্ত তারিখে কোম্পানির সদস্য বাহি কিংবা ডিপোজিটরি বহিতে বৈধভাবে থাকবে, তারা এই ৪১তম বার্ষিক সাধারণ সভায় যোগদান করতে পারবেন এবং লভ্যাংশ লাভের যোগ্য বলে বিবেচিত হবেন।
- যদি কোনো শেয়ারহোল্ডার প্রতিনিধি নিয়োগ করতে চান, তবে তাকে অবশ্যই স্ট্যাম্পসহ প্রতিনিধি ফরমটি কোম্পানির রেজিস্টার্ড অফিসে ২১ এপ্রিল ২০১৪ তারিখ সকাল ১০:৩০ মিনিটের মধ্যে জমা দিতে হবে।
- শুধুমাত্র শেয়ারহোল্ডারগণ অথবা আইন অনুযায়ী তাদের মনোনীত প্রতিনিধিরাই এই সভায় অংশ নিতে পারবেন।
- বিজ্ঞপ্তির সাথে পাঠানো হাজিরা স্লিপ প্রদর্শনের পর সভায় প্রবেশের অধিকার দেয়া হবে।
- সভায় শিশুদের প্রবেশাধিকার নেই।



★ Since 1953 ★

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ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড

শেয়ারহোল্ডারদের প্রতি নিরীক্ষকবৃন্দের প্রতিবেদন

আমরা ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড-এর আর্থিক বিবরণীসমূহ নিরীক্ষা করেছি যার মধ্যে উল্লেখ রয়েছে ৩১ ডিসেম্বর ২০১৩ তারিখে আর্থিক অবস্থা, সম্মিলিত আয়ের বিবরণী, মালিকানা স্বত্বের পরিবর্তন বিবরণী ও সমাপ্ত বছরের নগদ অর্থ প্রবাহ বিবরণী এবং গুরুত্বপূর্ণ হিসাবরক্ষণ নীতির সারাংশ ও অন্যান্য ব্যাখ্যামূলক তথ্য।

আর্থিক বিবরণীতে ব্যবস্থাপনা কর্তৃপক্ষের দায়িত্ব

বাংলাদেশ ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (বিএফআরএস), কোম্পানি আইন ১৯৯৪, সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ রুলস ১৯৮৭ এবং আইন ও বিধানের সাথে সঙ্গতি রেখে এসব আর্থিক প্রতিবেদন প্রস্তুতকরণ ও সঠিকভাবে উপস্থাপন ব্যবস্থাপনা কর্তৃপক্ষের দায়িত্ব। এছাড়াও ব্যবস্থাপনা কর্তৃপক্ষ অভ্যন্তরীণ নিয়ন্ত্রণের মাধ্যমে বস্তগত ত্রুটিবিচ্যুতি মুক্ত আর্থিক প্রতিবেদন উপস্থাপনা নিশ্চিত করে।

নিরীক্ষকদের দায়িত্ব

আমাদের দায়িত্ব হচ্ছে, আমাদের নিরীক্ষার ওপর ভিত্তি করে প্রস্তুতকৃত এই আর্থিক প্রতিবেদনের ওপর মতামত প্রকাশ করা। আমাদের এই নিরীক্ষা, বাংলাদেশ স্ট্যান্ডার্ডস অন অডিটিং (বিএসএ) এর নীতিমালা অনুসারে পরিচালনা করা হয়েছে। এই সকল আবশ্যকীয় চাহিদার মধ্যে গুরুত্বপূর্ণ হলো নীতিমালা মেনে চলা এবং নিরীক্ষাটি এমনভাবে পরিকল্পনা এবং পরিচালনা করা যেন আর্থিক প্রতিবেদনে কোনোরূপ বস্তগত অসঙ্গতি তৈরি না হয়।

একটি নিরীক্ষার প্রধান কার্যাবলির মধ্যে রয়েছে আর্থিক প্রতিবেদনের অর্থের অংক সংক্রান্ত উপাত্তসমূহের যথেষ্ট প্রমাণাদি সংগ্রহ করা। নিরীক্ষার পস্থা নির্ধারণের দায়িত্ব নিরীক্ষকের ওপর অর্পিত, যার মধ্যে রয়েছে ইচ্ছাকৃত বা অনিচ্ছাকৃতভাবে সৃষ্ট বস্তগত অসঙ্গতির ঝুঁকি নির্ণয় করা। এই সকল ঝুঁকি নির্ধারণের ক্ষেত্রে পরিস্থিতির ওপর ভিত্তি করে আর্থিক প্রতিবেদন প্রস্তুত করা হয় অভ্যন্তরীণ নিয়ন্ত্রণের ওপর নির্ভর করে। তবে এক্ষেত্রে অভ্যন্তরীণ নিয়ন্ত্রণের যথার্থতা নিয়ে মতামত প্রকাশ করা এর উদ্দেশ্য নয়। নিরীক্ষায়, হিসাবরক্ষণে ব্যবহৃত পস্থাসমূহের যথার্থতা এবং ব্যবস্থাপনা কর্তৃক নির্ধারণকৃত আনুমানিকতার যৌক্তিক অংশসমূহ নিশ্চিত করা হয় এবং আর্থিক প্রতিবেদনের প্রকাশনার মানদণ্ড বিচার করা হয়।

আমাদের বিশ্বাস, এই নিরীক্ষার ওপর আমাদের মতামত প্রকাশের জন্য আমরা যথেষ্ট ও যথার্থ তথ্যাদি অর্জন করেছি।

মতামত

আমাদের মতে, বাংলাদেশ ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (বিএফআরএস) অনুযায়ী তৈরি আর্থিক বিবরণীসমূহ ৩১ ডিসেম্বর, ২০১২ তারিখে কোম্পানির আর্থিক অবস্থান ও সেই তারিখে সমাপ্ত বছরের কর্মকাণ্ডের ফলাফল ও নগদ অর্থ প্রবাহের সত্য ও যথার্থ চিত্র প্রদান করে এবং কোম্পানি আইন ১৯৯৪, সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ রুলস ১৯৮৭ এবং অন্যান্য আইন ও বিধানের সাথে সঙ্গতি রাখে।

আমরা আরও উল্লেখ করছি যে-

- ক) আমাদের জানা মতে এই নিরীক্ষাকার্যের জন্য যাবতীয় তথ্যাদি ও ব্যাখ্যাসমূহ আমরা পেয়েছি এবং যথাযথভাবে যাচাই করেছি।
- খ) আমাদের অভিমত ও পরীক্ষণ অনুযায়ী, কোম্পানি হিসাবরক্ষণের জন্য আইন অনুযায়ী যথাযথ বই সংরক্ষণ করা হয়ে থাকে।
- গ) কোম্পানির আর্থিক অবস্থার বিবরণী এবং সম্মিলিত আয়ের বিবরণী হিসাবরক্ষণ বইয়ের সাথে সঙ্গতিপূর্ণ এবং
- ঘ) যাবতীয় ব্যয় সংঘটিত হয়েছে কোম্পানির ব্যবসায়িক উদ্দেশ্যে।

এ. কাসেম এন্ড কোং
নিরীক্ষক

ঢাকা, ২৬ ফেব্রুয়ারি ২০১৪

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড

আর্থিক অবস্থার বিবরণী ৩১ ডিসেম্বর ২০১৩ অনুযায়ী

সম্পদ	টাকা	২০১৩	২০১২
		টাকা '০০০	টাকা '০০০
স্থায়ী সম্পদ:			
সম্পত্তি, কারখানা এবং যন্ত্রপাতি	৪	৮,৫১৩,১৬৭	৫,৮৬১,৬২৭
চলতি সম্পদ:			
মজুদ	৫	৬,৬২৬,৭০৩	৪,৯৫৬,৮৮৭
বাণিজ্য ও অন্যান্য প্রাপ্য	৬	৭৭০,৯১৭	৯৩৭,৮৭০
অগ্রিম, জমা ও অগ্রিম পরিশোধ	৭	৬৩৪,৮৮৫	৯৯৯,০১৬
নগদ অর্থ ও সমতুল্য	৮	১,৯১৮,১২৬	২,২৭৯,০৯০
মোট চলতি সম্পদ		৯,৯৫০,৬০১	৯,১৭২,৮৬৩
মোট সম্পদ		১৮,৪৬৩,৭৯৮	১৫,০৩৪,৪৯০
মালিকানা স্বত্ব এবং দায়			
কোম্পানির স্বত্বাধিকারী ওপর আরোপিত মালিকানা স্বত্ব:			
শেয়ার মূলধন	৯	৬০০,০০০	৬০০,০০০
সংরক্ষিত মূলধন তহবিল	১০	৬৪,৮৯৬	৬৪,৮৯৬
সংরক্ষিত মুনাফা তহবিল	১১	৮,২০৬,৬৯৪	৬,০৬৮,০৪৪
মোট মালিকানা স্বত্ব		৮,৯০১,৫৯০	৭,০৩২,৯৪০
অ-চলতি দায়:			
গ্র্যান্টাইটি	১২	৩৬৪,০৬৩	২৪০,৫৯২
বিলম্বিত কর দায়	১৩	৮৮৩,৩৭৬	৭২৩,৬৪৩
আর্থিক ইজারার বাধ্যবাধকতা (এক বছর পর প্রযোজ্য)	১৪.২	-	৭,৫৪১
মোট অ-চলতি দায়		১,২৪৭,৪৩৯	৯৭১,৭৭৬
চলতি দায়:			
সংরক্ষিত ব্যয়	১৫	২,৩৩৮,০৫৬	২,১৮৮,০৩৫
ব্যবসা ও অন্যান্য দায়	১৬	৩,৭০১,৮৮৯	৩,২৪৫,৬৭৬
আয়কর এর দায়	১৭	২,২৬৭,২৮৩	১,৫৮৫,৭৩১
আর্থিক ইজারার বাধ্যবাধকতা (এক বছরের মধ্যে প্রযোজ্য)	১৪.১	৭,৫৪১	১০,৩০৫
মোট চলতি দায়		৮,৩১৪,৭৬৯	৭,০২৯,৭৭৭
মোট মালিকানা স্বত্ব ও দায়		১৮,৪৬৩,৭৯৮	১৫,০৩৪,৪৯০

সংযোজিত ১-৩৯ টাকাসমূহ এই হিসাবের অবিচ্ছেদ্য অংশ।

S. Momin.

শেহজাদ মুনিম
ব্যবস্থাপনা পরিচালক

[Signature]

অ্যাঙ্কনি ইয়ং
পরিচালক

[Signature]

মোঃ আজিজুর রহমান
কোম্পানি সচিব

আমাদের একই তারিখের প্রতিবেদন অনুযায়ী প্রস্তুতকৃত।

[Signature]

এ. কাশেম এন্ড কোং
নিরীক্ষক

ঢাকা, ২৬ ফেব্রুয়ারি ২০১৪

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড

সম্মিলিত আয়ের বিবরণী

৩১ ডিসেম্বর ২০১৩ তারিখে সমাপ্ত বছরের জন্য

	টাকা	২০১৩ টাকা '০০০	২০১২ টাকা '০০০
বিক্রয়লব্ধ অর্থ		১০৯,৫৮১,৭১০	৯০,১৭৪,০৮০
শুল্ক ও মূল্য সংযোজন কর		(৭৮,৩৫৬,২৭৩)	(৬২,৭০২,৭৩৬)
নেট বিক্রয়লব্ধ অর্থ	১৮	৩১,২২৫,৪৩৭	২৭,৪৭১,৩৪৪
বিক্রয় সংক্রান্ত ব্যয়	১৯	(১৭,৫০১,৩৩০)	১৫,৯৪৬,২২৪
নেট মুনাফা		১৩,৭২৪,১০৭	১১,৫২৫,১২০
পরিচালন ব্যয়	২০	(৪,২১৯,৭৩৯)	৪,৬১২,৪১৮
পরিচালন মুনাফা		৯,৫০৪,৩৬৮	৬,৯১২,৭০২
অন্যান্য আয়	২১	৮৯,৬৬১	৫০,৮২০
নেট আর্থিক ব্যয়	২২	(১১,২১৫)	(১১৯,৮৭৮)
		৯,৫৮২,৮১৪	৬,৮৪৩,৬৪৪
কোম্পানির মুনাফায় শ্রমিকের অংশগ্রহণ তহবিল		(৪৭৯,১৪১)	৩৪২,১৮২
আয়কর পূর্ব মুনাফা		৯,১০৩,৬৭৩	৬,৫০১,৪৬২
আয়কর সংক্রান্ত ব্যয়			
চলতি কর	২৩.১	(৩,৯৮৮,৩৮১)	২,৫০৫,২৫৮
বিলম্বিত কর	২৩.২	(১৯১,১৬৫)	৫৪,৫৬৪
		(৪,১৭৯,৫৪৬)	২,৫৫৯,৮২২
বছরের মুনাফা		৪,৯২৪,১২৭	৩,৯৪১,৬৪০
কর্মীদের সুবিদার্থে এ্যাকচুরিয়াল মূল্যায়ন		(৮৬,৯১০)	-
এ্যাকচুরিয়াল মূল্যায়ন থেকে বিলম্বিত কর		৩১,৪৩২	-
অন্যান্য সম্মিলিত আয়		(৫৫,৪৭৮)	-
সর্বমোট সম্মিলিত বাৎসরিক আয়		৪,৮৬৮,৬৪৯	৩,৯৪১,৬৪০
			টাকা
শেয়ার প্রতি আয়	২৪	৮১.১৪	৬৫.৬৯

সংযোজিত ১-৩৯ টীকাসমূহ এই আর্থিক প্রতিবেদনের অবিচ্ছেদ্য অংশ।

S. Momin.

শেহজাদ মুনিম
ব্যবস্থাপনা পরিচালক

[Signature]

অ্যাংগন ইয়ং
পরিচালক

[Signature]

মোঃ আজিজুর রহমান
কোম্পানি সচিব

আমাদের একই তারিখের প্রতিবেদন অনুযায়ী প্রস্তুতকৃত।

[Signature]

এ. কাশেম এন্ড কোং
নিরীক্ষক

ঢাকা, ২৬ ফেব্রুয়ারি ২০১৪

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড

মালিকানা স্বত্বের পরিবর্তন বিবরণী
৩১ ডিসেম্বর ২০১৩ তারিখে সমাপ্ত বছরের জন্য

	শেয়ার	সংরক্ষিত	সংরক্ষিত	মোট
	মূলধন	মূলধন তহবিল	মুনাফা তহবিল	
	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০
১ জানুয়ারি ২০১২ সালের ব্যালেন্স	৬০০,০০০	৫,২৪৬,৪০৪	৬৪,৮৯৬	৫,৯১১,৩০০
পরিশোধকৃত লভ্যাংশ ২০১২:	-	(২,৮২০,০০০)	-	(২,৮২০,০০০)
চূড়ান্ত লভ্যাংশ ২০১১	-	(২,২২০,০০০)	-	(২,২২০,০০০)
অন্তর্বর্তীকালীন লভ্যাংশ ২০১২	-	(৬০০,০০০)	-	(৬০০,০০০)
সর্বমোট সম্মিলিত বাৎসরিক আয় ২০১২	-	৩,৯৪১,৬৪০	-	৩,৯৪১,৬৪০
৩১ ডিসেম্বর ২০১১ সালের ব্যালেন্স	৬০০,০০০	৬,৩৬৮,০৪৪	৬৪,৮৯৬	৭,০৩২,৯৪০
১ জানুয়ারি ২০১২ সালের ব্যালেন্স	৬০০,০০০	৬,৩৬৮,০৪৪	৬৪,৮৯৬	৭,০৩২,৯৪০
পরিশোধকৃত লভ্যাংশ ২০১৩:	-	(৩,০০০,০০০)	-	(৩,০০০,০০০)
চূড়ান্ত লভ্যাংশ ২০১২	-	(২,৪০০,০০০)	-	(২,৪০০,০০০)
অন্তর্বর্তীকালীন লভ্যাংশ ২০১৩	-	(৬০০,০০০)	-	(৬০০,০০০)
সর্বমোট সম্মিলিত বাৎসরিক আয় ২০১৩	-	৪,৮৬৮,৬৪৯	-	৪,৮৬৮,৬৪৯
৩১ ডিসেম্বর ২০১৩ সালের ব্যালেন্স	৬০০,০০০	৮,২৩৬,৬৯৪	৬৪,৮৯৬	৮,৯০১,৫৯০

সংযোজিত ১-৩৯ টীকাসমূহ এই আর্থিক প্রতিবেদনের অবিচ্ছেদ্য অংশ।

S. Mumin.

শেহজাদ মুনিম
ব্যবস্থাপনা পরিচালক

[Signature]

অ্যাঙ্কন ইয়ং
পরিচালক

[Signature]

মোঃ আজিজুর রহমান
কোম্পানি সচিব

আমাদের একই তারিখের প্রতিবেদন অনুযায়ী প্রস্তুতকৃত।

[Signature]

এ. কাশেম এন্ড কোং
নিরীক্ষক

ঢাকা, ২৬ ফেব্রুয়ারি ২০১৪

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড

নগদ অর্থ প্রবাহের বিবরণী

৩১ ডিসেম্বর ২০১৩ তারিখে সমাপ্ত বছরের জন্য

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
পরিচালনা কার্যক্রম থেকে নগদ অর্থ প্রবাহ:		
পরিবেশক, তামাক রপ্তানি এবং অন্যান্য আয় থেকে লব্ধ	১০৯,৬৫৯,৬১৬	৯০,২৮৩,১০৬
মূল্য এবং খরচাদি পরিশোধ	(২৩,৫৯১,০৮৩)	(২১,৫৮২,৩৯৭)
সম্পূরক শুল্ক এবং মূল্য সংযোজন কর প্রদান	(৭৬,৭২৬,৪৯১)	(৬১,৩২৪,৮৪৮)
পরিচালনা কার্যক্রম থেকে প্রাপ্ত নগদ অর্থ	৯,৩৪২,০৪২	৭,৩৭৬,৮৬১
পরিশোধকৃত আয়কর	(৩,৩০৬,৮২৯)	(১,৮৯৭,৪৭০)
পরিশোধকৃত সুদ	(১১,২১৫)	(১১৯,৮৭৮)
পরিচালনা কার্যক্রম থেকে নগদ অর্থ	৬,০২৩,৯৯৮	৫,৩৫৯,৫১৩
বিনিয়োগ কার্যক্রম থেকে নগদ অর্থ প্রবাহ:		
সম্পত্তি, কারখানা ও যন্ত্রপাতি ক্রয়	(৩,৪১৯,১০৭)	(১,১১৬,২৪৫)
সম্পত্তি, কারখানা ও যন্ত্রপাতি বিক্রয়লব্ধ আয়	৪২,৩৪৫	৩০,১৪৫
বিনিয়োগ কার্যক্রমে নগদ অর্থের ব্যবহার	(৩,৩৭৬,৭৬২)	(১,০৮৬,১০০)
আর্থিক কার্যক্রম থেকে নগদ অর্থ প্রবাহ:		
আর্থিক ইজারা পরিশোধ	(১০,৩৩৫)	(১৭,০২৫)
পরিশোধকৃত লভ্যাংশ	(২,৯৯৭,৮৩৫)	(২,৮১৩,৬৯০)
আর্থিক কার্যক্রমে নগদ অর্থের ব্যবহার	(৩,০০৮,১৭০)	(২,৮৩০,৭১৫)
বছরের নেট নগদ অর্থ ও অর্থসদৃশ সম্পদের বৃদ্ধি/(হ্রাস)	(৩৬০,৯৬৪)	১,৪৪১,৬৯৭
বছরের প্রারম্ভিক নগদ অর্থ ও অর্থসদৃশ সম্পদ	২,২৭৯,০৯০	৮৩৭,৩৯৩
বছরের সমাপনী নগদ অর্থ ও অর্থসদৃশ সম্পদ	১,৯১৮,১২৬	২,২৭৯,০৯০

সংযোজিত ১-৩৯ টীকাসমূহ এই আর্থিক প্রতিবেদনের অবিচ্ছেদ্য অংশ।

S. Munnim.

শেহজাদ মুনিম
ব্যবস্থাপনা পরিচালক

[Signature]

অ্যাছনি ইয়ং
পরিচালক

[Signature]

মোঃ আজিজুর রহমান
কোম্পানি সচিব

আমাদের একই তারিখের প্রতিবেদন অনুযায়ী প্রস্তুতকৃত।

[Signature]

এ. কাশেম এন্ড কোং
নিরীক্ষক

ঢাকা, ২৬ ফেব্রুয়ারি ২০১৪

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড

হিসাব সংক্রান্ত টীকা

ডিসেম্বর ৩১, ২০১৩ তারিখে সমাপ্ত বছরের জন্য

১. প্রতিষ্ঠানের আইনগত রূপ এবং ব্যবসার ধরন

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড একটি পাবলিক লিমিটেড কোম্পানি যা বাংলাদেশে নিবন্ধিত এবং এর শেয়ার ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জসমূহে তালিকাভুক্ত। কোম্পানির রেজিস্ট্রিকৃত কার্যালয় হচ্ছে নিউ ডিওএইচএস রোড, মহাখালী, ঢাকা-১২০৬, বাংলাদেশ।

এই কোম্পানি বিভিন্ন আন্তর্জাতিক এবং স্থানীয় সিগারেট ব্র্যান্ড যেমন: বেনসন অ্যান্ড হেজেস, জন প্লেয়ার গোল্ড লিফ, পাল মাল, ক্যাপস্টান, স্টার, ডার্বি, পাইলট এবং হলিউড সিগারেট উৎপাদন এবং বাজারজাত করে থাকে।

কোম্পানির প্রধান কার্যালয় এবং সিগারেট তৈরির কারখানা ঢাকায় অবস্থিত। কুষ্টিয়াতে গ্রিনলিফ প্রেসিং প্ল্যান্ট, মানিকগঞ্জে গ্রিনলিফ রিড্রাইং প্ল্যান্ট এবং দেশজুড়ে বেশ কয়েকটি লিফ এবং সেলস অফিস রয়েছে।

২. প্রস্তুতকরণের ভিত্তি

২.১. আনুমানিক ধারাবাহিক ব্যবসা নীতি

কোম্পানির বোর্ড অব ডিরেক্টরদের মতে কোম্পানি একটি ধারাবাহিক ব্যবসায় নীতি অনুসরণ করে। তাই আর্থিক বিবরণী ধারাবাহিক ব্যবসায় নীতি অনুসরণ করে তৈরি করা হয়েছে।

২.২ হিসাবরক্ষণের কাঠামো/সঙ্গতি

এই আর্থিক প্রতিবেদনটি বাংলাদেশ ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ডস (বিএফআরএস), কোম্পানি অ্যাক্ট ১৯৯৪, সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ রুলস ১৯৮৭ এবং অন্যান্য আইন ও বিধানের সাথে সঙ্গতি বজায় রেখে প্রস্তুত করা হয়েছে। সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ রুলস ১৯৮৭ তে নির্দেশিত বিধি অনুযায়ী পরিচালনা কর্মকাণ্ডের নগদ অর্থ প্রবাহের হিসাব করা হয়েছে।

২.৩ অনুমোদন

পরিচালনা পর্ষদ কর্তৃক এই আর্থিক বিবরণীসমূহ ২৬ ফেব্রুয়ারি, ২০১৪ তারিখে অনুমোদিত।

২.৪ হিসাবরক্ষণের ভিত্তি

এই আর্থিক বিবরণীটি প্রকৃত খরচের খতিয়ানের আলোকে তৈরি করা হয়েছে।

২.৫ বিবরণীর আর্থিক মূল্যায়নের একক

এই আর্থিক বিবরণীটি বাংলাদেশী টাকার মানদণ্ডে হিসাব করা হয়েছে। আর্থিক বিবরণীতে প্রদর্শিত সকল অর্থমূল্যতা দশমিক যুক্ত সংখ্যার ক্ষেত্রে নিকটবর্তী পূর্ণ সংখ্যা ব্যবহার করা হয়েছে।

২.৬ অনুমিতির ব্যবহার এবং মূল্যায়ন

বিএফআরএস অনুসারে এই আর্থিক বিবরণী প্রস্তুতিতে হিসাবরক্ষণ নীতিতে দায়, আয় এবং খরচের ব্যবহারিক নীতির মূল্যায়ন, হিসাব এবং অনুমিতির আশ্রয় নেয়া হয়েছে। বাস্তবিক হিসাব এসব নিরীক্ষিত হিসাব থেকে ভিন্ন হতে পারে।

এ সকল মূল হিসাব ও অনুমিতিগুলো একটি চলমান প্রক্রিয়ায় পুনঃপর্যবেক্ষণ করা যায়। হিসাবের অনুমিতিগুলো তখনই চিহ্নিত করা হয় যে সময়ে অনুমিতিগুলো পুনর্মূল্যায়ন করা হয়।

২.৭ তুলনামূলক তথ্যাদি

২০১২ সালের সকল আঞ্চিক তথ্যাদি এই আর্থিক বিবরণীতে প্রকাশ করা হয়েছে চলতি বছরের আর্থিক অবস্থানের সাথে তুলনামূলক বিচার সৃষ্টির উদ্দেশ্যে। চলতি বছরের সাথে যথাযোগ্য তুলনার উদ্দেশ্যে এবং প্রাসঙ্গিক বিএএস এর সাথে অনুবর্তী হওয়ার জন্য ২০১২ সালের আঞ্চিক তথ্যসমূহকে প্রয়োজন অনুসারে নতুন করে সাজানো হয়েছে। বিস্তারিত অনুসন্ধানের জন্য ৩৮ নং টীকা দেখুন।

২.৮ মওকুফ

বিএএস ১ এবং বিএএস ৩২ অনুসারে নিম্নবর্ণিত শর্তাবলী পূরণসাপেক্ষে নির্দিষ্ট বিক্রেতা কিংবা ক্রেতাকে ক্ষতিপূরণ দেয়া হয়:

- উভয় পক্ষেরই পরস্পরের কাছে নির্ধারণযোগ্য অঙ্ক পাওনা থাকলে
- কোনো এক পক্ষের অন্য পক্ষের পাওনা টাকা মওকুফের অধিকার থাকলে
- এক পক্ষের মওকুফের ইচ্ছা থাকলে
- মওকুফের অধিকার আইনানুগ হলে।

৩. গুরুত্বপূর্ণ হিসাবরক্ষণ নীতি

যে সকল হিসাবরক্ষণ নীতি ব্যবহৃত হয়েছে তা পরের পাতায় বর্ণিত হলো এবং সে সকল নীতিসমূহ নিয়মিতভাবে বিবরণীর বিভিন্ন ধাপে ব্যবহৃত হয়েছে।

৩.১ বৈদেশিক মুদ্রা

বৈদেশিক মুদ্রা লেনদেনসমূহকে লেনদেনের নির্দিষ্ট দিনের বিনিময় মূল্যের ভিত্তিতে বাংলাদেশী টাকায় রূপান্তর করা হয়েছে। বৈদেশিক মুদ্রায় চিহ্নিত আর্থিক সম্পত্তি এবং দায়সমূহকেও নির্দিষ্ট দিনের বিনিময় মূল্যের ভিত্তিতে বাংলাদেশী টাকায় রূপান্তর করা হয়েছে। বৈদেশিক মুদ্রা বিনিময়ে তারতম্য লাভক্ষতি হিসাবে উল্লেখ করা হয়েছে। অনার্থিক জিনিসসমূহ যেগুলো বৈদেশিক মুদ্রায় হিসাব করা হয় সেগুলোকেও লেনদেনের নির্দিষ্ট দিনের বিনিময় মূল্যের ভিত্তিতে বাংলাদেশী টাকায় রূপান্তর করা হয়েছে।

৩.২ সম্পত্তি, কারখানা এবং যন্ত্রপাতি

৩.২.১ স্বীকৃতি এবং পরিমাপ

সম্পত্তি, কারখানা এবং যন্ত্রাদিসমূহ নির্ণয় করতে ক্রয় মূল্য হতে বাদ দেওয়া হয় পুঞ্জিভূত অবচয় এবং পুঞ্জিভূত অকার্যকারিতা প্রসূত ক্ষয়ক্ষতি।

ক্রয়মূল্যের মধ্যে অন্তর্ভুক্ত খরচসমূহ হলো সম্পত্তি, কারখানা এবং যন্ত্রাদির সরাসরি ক্রয় খরচ। নির্মাণাধীন সম্পত্তি, কারখানা এবং যন্ত্রাদিগুলো প্রদর্শিত হয়েছে প্রকৃত খরচ অনুযায়ী। কারখানা এবং যন্ত্রাদি বাদে সম্পূর্ণ অবচয় হয়ে যাওয়া সম্পত্তিসমূহ হিসাবের বইতে আনা হয়েছে প্রকৃত খরচের এক শতাংশ হিসেবে। সম্পূর্ণ অবচয় হয়ে যাওয়া কারখানা এবং যন্ত্রাদিসমূহ হিসাবের বইতে দেখানো হয়েছে এক টাকা মূল্যে।

বিক্রিত সম্পত্তি, কারখানা এবং যন্ত্রাদি হতে আয় এবং ক্ষতি নির্ধারিত হয়েছে উক্ত সম্পত্তিসমূহের লিখিত মূল্য হতে বিক্রিত অর্থ বাদ দেওয়ার পর এবং যা কি না লাভ লোকসান হিসেবে দেখানো হয়েছে।

৩.২.২ প্রাসঙ্গিক খরচ

কোনো সম্পত্তি, কারখানা এবং যন্ত্রাদির পুনঃসংযোজন খরচকে সম্পত্তির মূল্য হিসেবে চিহ্নিত করা হয়েছে, সেক্ষেত্রে যখন এটি বিবেচিত হয়েছে যে, এ সকল খরচ ভবিষ্যতে কোম্পানির জন্য অর্থনৈতিক উন্নতি সাধন করবে এবং যখন তা গ্রহণযোগ্যতার সাথে পরিমাপ করা গেছে।

সম্পত্তি, কারখানা এবং যন্ত্রাদির প্রাত্যহিক রক্ষণাবেক্ষণ খরচ সম্মিলিত আয়ের বিবরণীতে খরচকৃত হিসেবে দেখানো হয়েছে।

৩.২.৩ অবচয়

অবচয় নির্ণয় করা হয় অবচয়যোগ্য পরিমাণ হতে যা কোনো সম্পত্তির মূল্য অথবা খরচের প্রতিকল্পের পরিমাণ থেকে এর বিয়োগকৃত বাড়তি মূল্য।

অবচয় সম্মিলিত আয়ের বিবরণীতে দেখানো হয় এবং এর হিসাব স্ট্রেইট লাইন মেথডে করা হয়েছে এবং সম্পদ ক্রয়ের মাসের ওপর ভিত্তি করে আনুপাতিক হারে অবচয় ধার্য করা হয়েছে। ভূমিতে অবচয় ধার্য করা হয় নাই। বিভিন্ন ক্যাটাগরিতে, প্রতি বছর হিসেবে এবং অবশিষ্ট মূল্য সম্পদের অবচয়ের হিসাব নিম্নে দেয়া হলো:

	ব্যবহার সময়কাল (বছর)	অবশিষ্ট মূল্য
লাঞ্ছিত ভবন	৪০	১%
ইজারাতে নেয়া ভবন	২২	১%
কারখানা এবং মেশিনারি	৫/১৪	টাকা ১
ল্যাবরেটরি এবং যন্ত্রাদি	১৪	১%
অফিস সরঞ্জাম	৩/৪/১০	১%
আসবাবপত্র এবং সাজ-সরঞ্জাম	১০	১%
এয়ার কন্ডিশনার	৪	১%
যানবাহন	৪	১%

৩.৩ ইজারাকৃত সম্পত্তি

যে সকল ইজারার ক্ষেত্রে কোম্পানি মালিকানা বিষয়ক সকল ধরনের ঝুঁকি এবং পুরস্কারের দাবিদার হয় তাদেরকে আর্থিক ইজারা বলে। প্রাথমিক সনাক্তকরণের পর ইজারাকৃত সম্পত্তি তার ভাড়ার প্রকৃত মূল্য থেকে নিম্ন মূল্যে এবং ন্যূনতম ইজারা মূল্যের বর্তমান মূল্যে হিসাব করা হয়েছে। সেইসাথে হিসাবরক্ষণের নীতি অনুযায়ী এই সকল সম্পত্তিকে সম্পত্তি হিসেবে গণ্য করা হয়েছে।

৩.৪ মজুদ

সময় সাপেক্ষ বিক্রয় এবং অবাঞ্ছিত দ্রব্যাদির জন্য নির্দিষ্ট মূল্য নির্ধারণ করে তুলনামূলক স্বল্প মূল্য এবং নীচ নিষ্পত্তিকৃত দরের ওপর ভিত্তি করে মজুদ নির্ধারণ করা হয়। মূল্য নির্ধারণ করা হয় ওয়েইটেড অ্যাভারেজ মেথড অনুসারে। পণ্যদ্রব্য ক্রয়ের সময়ে আনুষঙ্গিক খরচসমূহ, উৎপাদন অথবা রূপান্তরের খরচ এবং বর্তমান জায়গায় পণ্যদ্রব্য নিয়ে আসার জন্য যে সকল আনুষঙ্গিক খরচ হয়েছে সবই মজুদকৃত পণ্যের খরচ হিসেবে দেখানো হয়েছে।

পণ্যদ্রব্যের আনুমানিক বিক্রয়মূল্য থেকে নির্ধারিত ক্রয়মূল্য এবং উৎপাদনের আনুষঙ্গিক খরচ বাদ দিয়ে গড় মুনাফা মূল্য নির্ধারণ করা হয়।

৩.৫ ক্ষয়ক্ষতি

কোনো ক্ষয়ক্ষতির অস্তিত্ব আছে কি না তা বোঝার জন্য মজুদকৃত পণ্যদ্রব্য ব্যতীত অন্যান্য অ-আর্থিক সম্পদের বহনকৃত পরিমাণ প্রতি বছর প্রতিবেদন জমা দেওয়ার দিনে পর্যবেক্ষণ করা হয়। যদি এ ধরনের কিছু পাওয়া যায় তবে ঐ সম্পদের পুনরুদ্ধারযোগ্য পরিমাণ হিসাব করা হয় এবং এসব ক্ষয়ক্ষতি সম্মিলিত আয়ের বিবরণীতে দেখানো হয়।

৩.৬ ব্যবসা এবং অন্যান্য আদায়যোগ্য হিসাব

ব্যবসা এবং অন্যান্য আদায়যোগ্য হিসাবের মূল্য প্রাথমিকভাবে চিহ্নিত করা হয় সেসব খরচের ভিত্তিতে যা এদের বিনিময়ে দেয়া বস্তুর প্রকৃত মূল্যের সমান। প্রাথমিকভাবে সনাক্তকরণের পর প্রকৃত খরচ থেকে ক্ষতির পরিমাণ বাদ দিয়ে এদের মূল্য নির্ধারণ করা হয়, এসব ক্ষতি আদায়যোগ্য হিসাব অনাদায়ের কারণে হতে পারে।

৩.৭ নগদ অর্থ এবং তার সমতুল্য

এই প্রতিবেদন তৈরি করার সময় হাতে গচ্ছিত নগদ অর্থ ও ব্যাংকে রক্ষিত টাকা, যা কোনো ধরনের নিষেধ ছাড়াই কোম্পানির ব্যবহারের জন্য রাখা হয়েছে তাকে যথাক্রমে অর্থ এবং তার সমতুল্য হিসেবে ধরা হয়েছে।

৩.৮ অবসর গ্রহণ সুবিধা স্কিম

৩.৮.১ নির্ধারিত বেনিফিট পরিকল্পনাসমূহ

ম্যানেজমেন্ট গ্র্যাচুইটি স্কিম

বিএএস ১৯ অনুযায়ী, ২০১৩ সালের ফেব্রুয়ারি মাস পর্যন্ত কোম্পানিতে যোগদানকারী ম্যানেজারগণের জন্য কোম্পানির গ্র্যাচুইটি স্কিম রয়েছে। কোম্পানিতে একটানা ৫ বছর কর্মসম্পাদন-সাপেক্ষে সদস্যগণ গ্র্যাচুইটি পাবেন। সকল উপযুক্ত ম্যানেজারগণের জন্য প্রতিবছর এই সংক্রান্ত শর্তাবলী তৈরি করা হয়।

ম্যানেজমেন্ট পেনশন ফান্ড

১৯৮৭ সালের ১ জানুয়ারি থেকে ২০০৭ সালের ৩১ আগস্ট পর্যন্ত যে সকল ম্যানেজার কোম্পানিতে যোগদান করেছেন, তাদের জন্য কোম্পানির একটি পেনশন স্কিম চালু আছে। কোম্পানিতে একটানা ৫ বছর কর্মসম্পাদন-সাপেক্ষে সদস্যগণ এই ফান্ডের জন্য উপযুক্ত বলে বিবেচিত হবেন। একটি ট্রাস্টি বোর্ড-কর্তৃক এই ফান্ড পরিচালিত হয়। এই ফান্ড শুধুমাত্র সেসব ম্যানেজারের জন্য প্রযোজ্য যারা বাংলাদেশের নাগরিক।

‘বিএএস ১৯: কর্মচারী সুবিধা’ অনুযায়ী দেনার পরিমাণ মূল্যায়নের মাধ্যমে গ্র্যাচুইটি ও পেনশন ফান্ডের পরিমাণ গঠন করা হয়ে থাকে। নির্ধারিত প্লানের আওতায় রিটার্নমেন্ট বেনিফিট-এর মতো কোম্পানির দায়-এর মূল্যায়ন থেকে উদ্ধৃত যেকোনো মূল্যায়নকৃত প্রাপ্তি বা ক্ষতি অন্যান্য সমন্বিত আয়ে সম্পূর্ণরূপে বিবেচিত হয়।

৩.৮.২ নির্ধারিত প্রদানজনিত প্ল্যানসমূহ

ম্যানেজমেন্ট গ্র্যাচুইটি স্কিম

২০১৩ সালের ১ মার্চ থেকে পরবর্তী সময়ে কোম্পানিতে যোগদানকারী ম্যানেজারগণের জন্য কোম্পানি-কর্তৃক একটি তহবিলকৃত গ্র্যাচুইটি স্কিম পরিচালিত হয়। যোগদানের তারিখ থেকে ম্যানেজারগণের জন্য নির্ধারিত এই ফান্ডে কোম্পানির পক্ষ থেকে মূল বেতনের ১৫% অর্থ জমা রাখা হয়। একটি ট্রাস্টি বোর্ড-কর্তৃক এই ফান্ড পরিচালিত হয়। কোম্পানিতে একটানা ৫ বছর কর্মসম্পাদন-সাপেক্ষে সদস্যগণ গ্র্যাচুইটি পাবেন।

প্রভিডেন্ট ফান্ড

কোম্পানিতে নিয়মিত চাকরির ক্ষেত্রে নিশ্চিতকরণের ভিত্তিতে সদস্যগণকে প্রভিডেন্ট ফান্ডে অংশগ্রহণ করতে হয়, যেখানে তাদেরকে মূল বেতনের ১০% প্রদান করতে হয়। পক্ষান্তরে, সেই ফান্ডে কোম্পানির পক্ষ থেকে সমপরিমাণ অর্থ জমা রাখা হয়। একটি ট্রাস্টি বোর্ড-কর্তৃক এই ফান্ড পরিচালিত হয়। কোম্পানিতে একটানা ৫ বছর কর্মসম্পাদন-সাপেক্ষে সদস্যগণ কোম্পানি-কর্তৃক প্রদানকৃত এই অর্থ পাবেন।

এমপ্লয়ি গ্র্যাচুইটি স্কিম

কোম্পানিতে কর্মচারীগণের যোগদানের দিন থেকে তাদের জন্য কোম্পানি-কর্তৃক একটি তহবিলকৃত গ্র্যাচুইটি স্কিম পরিচালিত হয়, যেখানে কোম্পানির পক্ষ থেকে কর্মচারীগণের মূল বেতনের ১৫% অর্থ জমা রাখা হয়। একটি ট্রাস্টি বোর্ড-কর্তৃক এই ফান্ড পরিচালিত হয়। কোম্পানিতে একটানা ৫ বছর কর্মসম্পাদন-সাপেক্ষে সদস্যগণ কোম্পানি-কর্তৃক প্রদানকৃত এই অর্থ পাবেন।

সমন্বিত আয়ের বিবরণীতে নির্ধারিত প্রদানজনিত প্ল্যানগুলোতে কোম্পানি-কর্তৃক প্রদানকৃত অর্থ ব্যয় হিসেবে বিবেচিত হয়।

৩.৯ সঞ্চিতি

যখন পূর্বের ঘটনার প্রেক্ষিতে কোম্পানির কোনো বর্তমান আইনি অথবা গঠনমূলক বাধ্যবাধকতা গ্রহণযোগ্যভাবে মূল্যায়ন করা যায় তখন সঞ্চিতির ব্যবস্থা করা হয় এবং এটি সম্ভাব্য যে ঐ বাধ্যবাধকতা নির্ধারণ করতে অর্থনৈতিক সুবিধাদির একটি বহিঃপ্রবাহ প্রয়োজন হবে।

প্রতি রিপোর্টিংয়ের সময় সঞ্চিতি পুনর্মূল্যায়ন করে দেখা হয় ও যুগোপযোগী হিসাব তৈরি করা হয়। এই শর্তগুলোর সঞ্চিতি হয় যখন বাধ্যবাধকতাগুলো মেটাতে আর্থিক লাভজনক সম্পদের বহিঃপ্রবাহের সম্ভাব্যতা থাকে না।

৩.১০ আয় শনাক্তকরণ নীতিমালা

৩.১০.১ পণ্য বিক্রয়

যখন মালিকানার ঝুঁকি এবং পুরস্কার ক্রেতার কাছে হস্তান্তর করা হয়, বস্তুর পুনরুদ্ধার যখন সম্ভব হয়, যখন বস্তুর আনুষঙ্গিক খরচের সম্ভাব্য লাভ গ্রহণযোগ্যভাবে নির্ণয় করা সম্ভব হয়, যখন দ্রব্যের সাথে কোনো অবিচ্ছিন্ন ব্যবস্থাপনা জড়িত থাকে না এবং যখন লাভের পরিমাণ গ্রহণযোগ্যভাবে নির্ণয় করা যায়, সেসব ক্ষেত্রে দ্রব্যের বিক্রয় থেকে লাভ শনাক্ত করা যায়।

মোট লেনদেনের পরিমাণ নির্ভর করে স্বদেশে সিগারেট বিক্রয়, তামাক রপ্তানি এবং বাংলাদেশ সরকারকে দেয়া সম্পূরক শুল্ক, রপ্তানি শুল্ক এবং মূল্য সংযোজন করের ওপর ভিত্তি করে।

৩.১০.২ সুদ থেকে আয়

স্বল্প মেয়াদী বিনিয়োগের মাধ্যমে সুদ থেকে আয় হয়ে থাকে এবং উপচিতি ভিত্তিতে চিহ্নিত করা হয়ে থাকে।

৩.১১ কোম্পানির মুনাফায় শ্রমিকের অংশগ্রহণ তহবিল

বাংলাদেশ শ্রম আইন ২০০৬ অনুসারে কোম্পানির লাভের ৫% কোম্পানির মুনাফায় শ্রমিকের অংশগ্রহণ তহবিলে দিয়ে থাকে।

৩.১২ আয়কর

আয়কর ব্যয় চলতি এবং বিলম্বিত কর নিয়ে গঠিত। আয়কর ব্যয়কে সম্মিলিত আয়ের বিবরণীতে দেখানো হয়েছে।

৩.১২.১ চলতি কর

চলতি কর হচ্ছে এ বছরের মোট করযোগ্য আয়ের ওপর কাঙ্ক্ষিত কর যা প্রতিবেদন তারিখে প্রযোজ্য কর হার ব্যবহার করে গণনা করা হয় এবং বিগত বছরগুলোতে প্রদেয় করের সাথে সমন্বয় করা হয়। যেহেতু এটি একটি “পাবলিকলি ট্রেডেড সিগারেট ম্যানুফ্যাকচারিং কোম্পানি” হিসেবে বিবেচিত, তাই এর প্রযোজ্য করের হার ৩৫%।

৩.১২.২ বিলম্বিত কর

আর্থিক প্রতিবেদন তৈরির জন্য সম্পদ ও দায়সমূহের চলতি পরিমাণ এবং আয়কর নির্ধারণের জন্য ব্যবহৃত পরিমাণের মধ্যে সাময়িক পার্থক্য তৈরি করার মাধ্যমে বিলম্বিত কর বিবেচনা করা হয়। বিলম্বিত কর করের হারসমূহের আলোকে পরিমাপ করা হয়, যা সাময়িক পার্থক্যসমূহ বিপরীতভাবে প্রতিভাত হওয়ার প্রেক্ষিতে প্রয়োগ করা হয়, এক্ষেত্রে, যে সমস্ত আইন প্রণীত হয়েছে বা প্রতিবেদন প্রদানের তারিখ দ্বারা বাস্তবিকভাবে প্রণীত হয়েছে, সে সমস্ত আইনের ওপর ভিত্তি করে বিলম্বিত কর পরিমাপ করা হয়। বিলম্বিত কররোপিত সম্পদ এবং দায়সমূহের সমতা বিধান করা হয় যদি চলতি কররোপিত দায় ও সম্পদসমূহের সমতা বিধান করার লক্ষ্যে আইনগতভাবে প্রয়োগযোগ্য অধিকার থাকে এবং যদি সেগুলো একই ধরনের কর প্রদানযোগ্য প্রতিষ্ঠানে একই কর কর্তৃপক্ষ কর্তৃক আরোপিত করসমূহের সাথে সম্পর্কিত থাকে।

একটি বিলম্বিত কররোপিত সম্পত্তি ঐ সীমা অবধি স্বীকৃত হয় যাতে ভবিষ্যতে যে করযোগ্য মুনাফাসমূহ পাওয়া যাবে, তার বিপরীতে কর্তব্যযোগ্য সাময়িক পার্থক্য কাজে লাগানো যায়। বিলম্বিত কররোপিত সম্পত্তিসমূহ প্রত্যেক প্রতিবেদন প্রদানের তারিখে পুনঃবিবেচনা করা হয় এবং এগুলো এমন সীমা অবধি হ্রাস করা হয়, যার পরিপ্রেক্ষিতে সংশ্লিষ্ট কর-বিষয়ক মুনাফা আর বাস্তবায়ন করা সম্ভব হবে না।

৩.১৩ প্রতি শেয়ারে আয়

কোম্পানি সাধারণ শেয়ারের ওপর প্রতি শেয়ারে আয় (ইপিএস) হিসাব করে থাকে।

৩.১৩.১ মৌলিক শেয়ার প্রতি আয়

মৌলিক শেয়ার প্রতি আয় মোট লাভ বা ক্ষতিকে (সাধারণ শেয়ারের ওপর) ভার আরোপিত শেয়ারহোল্ডারদের সংখ্যা (সাধারণ শেয়ারহোল্ডার) দ্বারা ভাগ করে হিসাব করা হয়।

৩.১৪ পক্ষ সম্পর্কিত লেনদেন

কোনো মূল্য ধার্য করা হোক বা না হোক, এক পক্ষের আর্থিক এবং পরিচালন নীতি/সিদ্ধান্তের ওপর নির্দিষ্ট প্রভাব খাটানোর অধিকার সম্পর্কিত যে সকল লেনদেন পরিচালিত সে সকল লেনদেনের বিস্তারিত প্রকাশ করা হয়েছে।

৩.১৫ লভ্যাংশ

বার্ষিক সাধারণ সভায় কোম্পানির অংশীদারগণ লভ্যাংশ অনুমোদন করাকালীন সময়ে আর্থিক বিবরণীতে তাদেরকে প্রদত্ত চূড়ান্ত লভ্যাংশকে দায় হিসেবে ধরা হয় এবং লভ্যাংশ ঘোষণা ও প্রদান করার সময়কালে অন্তর্বর্তীকালীন লভ্যাংশ হিসাবে আনা হয়।

৩.১৬ বিভাগীয় প্রতিবেদন

একটি নির্দিষ্ট অর্থনৈতিক পরিবেশে কোনো প্রকার পণ্যের সেবা পরিবেশনের ক্ষেত্রে কোনো প্রতিষ্ঠানের একটি উল্লেখযোগ্য অংশ হলো প্রতিষ্ঠানটির বিভাগসমূহ। প্রধান নির্বাহী সিদ্ধান্তগ্রহণকারীর কাছে পরিবেশিত অভ্যন্তরীণ প্রতিবেদনের সাথে সামঞ্জস্যপূর্ণ হয় নির্বাহী বিভাগগুলো। প্রতিষ্ঠানটি এর পরিচালক পর্ষদকে প্রধান নির্বাহী সিদ্ধান্তগ্রহণকারী হিসেবে গণ্য করে। কারণ সম্পদ বরাদ্দকরণ, কর্মকাণ্ডের পর্যালোচনা এবং কৌশলী সিদ্ধান্ত গ্রহণের দায়িত্ব এই পর্ষদের ওপর ন্যস্ত।

প্রতিষ্ঠানটির প্রাথমিক কর্মকাণ্ডের আওতায় রয়েছে বাংলাদেশে সিগারেট উৎপাদন এবং বিক্রয়। এর আওতায় প্রতিষ্ঠানটির অভ্যন্তরীণ প্রতিবেদন প্রকাশিত হয়। যদিও প্রতিষ্ঠানটির ব্র্যান্ডসমূহের মধ্যে পার্থক্য করা হয়, প্রধান নির্বাহী সিদ্ধান্তগ্রহণকারীর কাছে পরিবেশিত অভ্যন্তরীণ প্রতিবেদনে এই পার্থক্য উল্লেখ করা থাকে না। সেহেতু, উচ্চ পর্যায়ের প্রাক্কলন ছাড়া ব্র্যান্ডের ওপর ভিত্তি করে প্রতিষ্ঠানের ফলাফল ভাগ করা সম্ভব নয়।

৩.১৭ উপাদান তত্ত্ব এবং সমষ্টিকরণ

আর্থিক প্রতিবেদনে একই পণ্যের বিভিন্ন মানের উপাদান আলাদা করে পরিবেশন করা হয়। বিভিন্ন কার্যকারিতার পণ্য আলাদা করে পরিবেশন করা হয় যদি না সেগুলো তদসম্পর্কিত হয়।

৩.১৮ প্রতিবেদন প্রণয়নের পরের ঘটনাসমূহ

প্রতিবেদন প্রণয়নের পরের ঘটনাসমূহ যা কোম্পানি সম্পর্কে প্রয়োজনীয় তথ্য এবং চিত্র প্রদান করে তা আর্থিক বিবরণীতে তুলে ধরা হয়।

প্রতিবেদন প্রণয়নের পরের ঘটনাসমূহ যা সমন্বয় করা হয়নি তা নোটে প্রকাশিত হয়েছে যদি তা গুরুত্বপূর্ণ হয়ে থাকে।

৪. সম্পত্তি, কারখানা ও যন্ত্রপাতি

বিবরণ	১ জানুয়ারি ২০১৩ তারিখের মূল্য		চলতি বছরের মধ্যে থেকে সংযোজন ও স্থানান্তর		৩১ ডিসেম্বর ২০১৩ তারিখের মূল্য		চলতি বছরে বিক্রি/সাময়িক অবচয়		৩১ ডিসেম্বর ২০১৩ তারিখের মূল্য		৩১ ডিসেম্বর ২০১৩ তারিখের মূল্য	
	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০
প্রকৃত মূল্য:												
নাথেরাজ ভূমি	৩৪৩,৬৮৫	-	-	-	৩৪৩,৬৮৫	-	-	-	-	-	-	৩৪৩,৬৮৫
নাথেরাজ ভবন	৮২৪,৫১০	৬,১৭৭	(৮৮৬)	(৮৮৬)	৮২৯,৮০০	১১৬,৩৮৪	(৬৯০)	(৬৯০)	১৩৬,১২৯	১৩৬,১২৯	৬৯৩,৬৭১	
ইজারাদীন ভবন	২২২,৭১৯	৩০,০১০	(৬,২২২)	(৬,২২২)	২৪৬,৫০৬	৯২,৭০৯	(৬,০২৪)	(৬,০২৪)	৯৬,৩২০	৯৬,৩২০	১৫০,১৭৬	
কারখানা ও যন্ত্রাদি	৭,৪৯৩,১২১	১,১০৪,৭৫০	(৭৩৫,৪৯৭)	(৭৩৫,৪৯৭)	৭,৮৬২,৩৭৪	৪,২৩৬,৬৬৫	(৭৪০,৯৬৩)	(৭৪০,৯৬৩)	৪,০০৭,৭০১	৪,০০৭,৭০১	৩,৫৫৪,৫৬৪	
ন্যাভগেটরি সরঞ্জাম	১০৬,৪৭৫	৪৩,৫৯৪	(১৮৭)	(১৮৭)	১৪৯,৮৮২	৪৬,৩৯৫	(১৭৩)	(১৭৩)	৫৪,৩২১	৫৪,৩২১	৯৫,৫৬১	
অফিস সরঞ্জাম	৩৫২,৯২১	১০২,৬২৩	(২৭,৭৬৪)	(২৭,৭৬৪)	৪২৭,৭৮১	২২৫,০৭২	(২৫,৯৬৯)	(২৫,৯৬৯)	২৫৫,১৬৫	২৫৫,১৬৫	১৭২,৬১৬	
আসবাবপত্রাদি	১১,৯৮৪	১,১৩১	(১২২)	(১২২)	১২,৯৯৩	৬,৫৪৯	(৭০)	(৭০)	৭,৫০৩	৭,৫০৩	৫,৪৯০	
এয়ার কন্ডিশনার	২১২,৩৯৬	৩৮,১৩৯	(৩,০৯৪)	(৩,০৯৪)	২৪৭,৪৪১	১৬০,২৯৪	(৩,০৬৩)	(৩,০৬৩)	১৬৭,১১৭	১৬৭,১১৭	৬২,৫২৪	
যানবাহন	৫৭৭,১৭৩	১৭৯,৭৫৮	(৬২,৯৬৫)	(৬২,৯৬৫)	৬৯৩,৯৬৬	৩২৭,৮৮৫	(৬০,৭৫২)	(৬০,৭৫২)	৪০০	৪০০	২৯৩,৩১৭	
	১০,১৪৪,৯৮৩	১,৫০৬,১৮১	(৮৩৬,৭৩৬)	(৮৩৬,৭৩৬)	১০,৮১৪,৪২৮	৫,২১১,৯৫২	(৭৬৮,৬৫২)	(৭৬৮,৬৫২)	৪০০	৪০০	৫,৬৪৬,৬১৬	
নির্মাণাধীন ভবন/স্থপনা	৯২৮,৫৯৬	১,৯১২,৯৫৭	-	-	২,৮৪১,৫৫৩	-	-	-	-	-	-	২,৮৪১,৫৫৩
২০১৩	১১,০৭৩,৫৭৯	৩,৪১৯,১৩৭	(৮৩৬,৭৩৬)	(৮৩৬,৭৩৬)	১৩,৬৫৫,৯৮১	৫,২১১,৯৫২	(৭৬৮,৬৫২)	(৭৬৮,৬৫২)	৪০০	৪০০	৫,৬৪৬,৬১৬	
২০১২	১০,০২১,৪২৫	১,১১৬,২৪৫	(৬৪,০৯১)	(৬৪,০৯১)	১১,০৭৩,৫৭৯	৪,৬৪৪,৭৯১	(৬০,৪৪৩)	(৬০,৪৪৩)	৪০০	৪০০	৫,৬৪৬,৬১৬	

নোট:
অবচয় হরের এ বছরের রিকনসিলিয়েশন:

২০১২	২০১৩
টাকা '০০০	টাকা '০০০
৫৩৮,১১৭	৬৩৮,৮৭০
৮৯,৪৪৭	১৩৫,৬৯৫
৬২৭,৬০৫	৭৬৮,৫৬৫

সম্মিলিত আয়ের বিবরণীর ধারকৃত ফি (টাকা ২০)
ফসলের ধারকৃত ফি

কারখানা ও যন্ত্রাদি অবচয় মূল্য ৫১,২,১০৯ হাজার টাকা যাহার ভিতর ২৪,৫০০ হাজার অবচয় সঞ্চিতি হিসাবে ধরা আছে।

	২০১৩ টাকা '০০০	২০১২ টাকা '০০০
৫. মজুদ		
তামাক পাতা	৪,১৬৫,৫৬৫	৩,৩৩১,৮৬৭
মোড়ক সামগ্রী	৬২৩,৩২৮	৪১৩,৭২৮
প্রক্রিয়াধীন কাজ	৩১,০৮২	২৫,১৫৪
উৎপাদিত পণ্য	১,৩৩৬,৫৯৮	৯১৭,৪৪০
ভোগ্য মালামাল	৪৭০,১৩০	২৬৮,৬৯৮
	<u>৬,৬২৬,৭০৩</u>	<u>৪,৯৫৬,৮৮৭</u>
৬. বাণিজ্য এবং অন্যান্য প্রাপ্য		
ঋণপত্র	১৬,৭৩৩	৪৪,৬৫৯
ব্যবসায়িক দেনাদার	২৪৪,৬৪৫	৩২৪,৭৬০
আন্তঃকোম্পানি আদায়যোগ্য	২৭,৪২৭	২৫,২১৭
অন্যান্য দেনাদার	১৬,৮৬১	১৮,৫১৬
কৃষি উপকরণ	৪৬৫,২৫১	৫২৪,৭২১
	<u>৭৭০,৯১৭</u>	<u>৯৩৭,৮৭৩</u>
উক্ত পাওনাগুলো জামানতবিহীন কিন্তু আদায়যোগ্য বলে বিবেচিত বিধায় উক্ত পাওনার বিপরীতে কোনো সঞ্চিতি রাখা হয়নি।		
৭. অগ্রিম, জমা এবং অগ্রিম পরিশোধ		
সম্পূরক শুল্ক ও মূল্য সংযোজন কর	৯৬,২৯৯	২১৬,৫১৯
পুনরুদ্ধার যোগ্য মূল্য সংযোজন কর	১৮৪,৫৬২	২১২,৯০৯
অগ্রিম খরচ	৩৫৪,০২৪	৫৬৯,৫৮৮
	<u>৬৩৪,৮৮৫</u>	<u>৯৯৯,০১৬</u>
৮. নগদ অর্থ ও তার সমতুল্য		
নগদ অর্থ	২,০৬২	৩,৮৮১
ব্যাংকে জমা:		
লভ্যাংশ হিসাব	৩৩,০৫১	৩০,৮৮৬
বৈদেশিক মুদ্রার হিসাব	৩২৯,০৫১	৪০৯,৪৯২
চলতি হিসাব	১,৩৬৯,৪৪৬	২৬৫,১৩৩
স্থায়ী জমা	১৮৪,৫১৬	১,৫৬৯,৬৯৮
	<u>১,৯১৮,১২৬</u>	<u>২,২৭৯,০৯০</u>

বৈদেশিক মুদ্রা হিসাবের জের আর্থিক অবস্থার বিবরণীর তারিখের হারে টাকায় রূপান্তর করা হলো।

৯. শেয়ার মূলধন

অনুমোদিত

৬০,০০০,০০০ সাধারণ শেয়ার প্রতিটি ১০ টাকা মূল্যের

ইস্যুকৃত, গৃহীত এবং পরিশোধিত:
নগদে ইস্যুকৃত

৩টি সাধারণ শেয়ার প্রতিটি ১০ টাকা মূল্যের

নগদ ব্যতীত ইস্যুর জন্য বিবেচিত

৫৯,৯৯৯,৯৯৭টি সাধারণ শেয়ার প্রতিটি ১০ টাকা মূল্যের

শেয়ার হোল্ডারদের বিন্যাস ৩১ ডিসেম্বর ২০১৩ পর্যন্ত:

রেলি ইনভেস্টমেন্ট কোং লিঃ ইউকে

ইনভেস্টমেন্ট কর্পোঃ অব বাংলাদেশ

সাধারণ বীমা কর্পোরেশন

বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিমিটেড

বাংলাদেশ সরকার

সেনা কল্যাণ সংস্থা

অন্যান্য

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
৬০,০০০,০০০ সাধারণ শেয়ার প্রতিটি ১০ টাকা মূল্যের	৬০০,০০০,০০০	৬০০,০০০,০০০
ইস্যুকৃত, গৃহীত এবং পরিশোধিত: নগদে ইস্যুকৃত ৩টি সাধারণ শেয়ার প্রতিটি ১০ টাকা মূল্যের	৩০	৩০
নগদ ব্যতীত ইস্যুর জন্য বিবেচিত ৫৯,৯৯৯,৯৯৭টি সাধারণ শেয়ার প্রতিটি ১০ টাকা মূল্যের	৫৯৯,৯৯৯,৯৭০	৫৯৯,৯৯৯,৯৭০
	<u>৬০০,০০০,০০০</u>	<u>৬০০,০০০,০০০</u>
শেয়ার হোল্ডারদের বিন্যাস ৩১ ডিসেম্বর ২০১৩ পর্যন্ত:		
রেলি ইনভেস্টমেন্ট কোং লিঃ ইউকে	৭২.৯১%	৭২.৯১%
ইনভেস্টমেন্ট কর্পোঃ অব বাংলাদেশ	১০.১৬%	১১.৫১%
সাধারণ বীমা কর্পোরেশন	২.৮২%	২.৮২%
বাংলাদেশ ডেভেলপমেন্ট ব্যাংক লিমিটেড	০.৩৭%	০.৯৩%
বাংলাদেশ সরকার	০.৬৪%	০.৬৪%
সেনা কল্যাণ সংস্থা	০.২৬%	০.২৬%
অন্যান্য	১২.৮৩%	১০.৯২%
	<u>১০০.০০%</u>	<u>১০০.০০%</u>

লিস্টিং রুলের চাহিদা অনুযায়ী উল্লিখিত শেয়ারের বণ্টনসূচি ডিসেম্বর ৩১, ২০১৩ পর্যন্ত দেয়া হলো:

শেয়ার সংখ্যা	শেয়ার হোল্ডারের সংখ্যা	মোট শেয়ার সংখ্যা	শতকরা হার
৫০০ এর কম শেয়ার	৩,১১৩	২১৫,৪৬৫	০.৩৫৯%
৫০০ থেকে ৫০০০ শেয়ার	২৪৯	২৯৫,৫১০	০.৪৯৩%
৫০০১ থেকে ১০,০০০ শেয়ার	১৪	৯৮,১৬০	০.১৬৪%
১০,০০১ থেকে ২০,০০০ শেয়ার	২০	২৯৪,১২৮	০.৪৯০%
২০,০০১ থেকে ৩০,০০০ শেয়ার	৮	১৯৩,৮৭৫	০.৩২৩%
৩০,০০১ থেকে ৪০,০০০ শেয়ার	৬	২১৫,৮০০	০.৩৬০%
৪০,০০১ থেকে ৫০,০০০ শেয়ার	৪	১৭৪,০৫০	০.২৯০%
৫০,০০১ থেকে ১০০,০০০ শেয়ার	১৪	১,০৪৪,৩০০	১.৭৪১%
১০০,০০১ থেকে ১,০০০,০০০ শেয়ার	১৫	৬,১৬৫,৪৩৩	১০.২৭৬%
১,০০০,০০০ শেয়ারের বেশি	৫	৫১,৩০৩,২৭৯	৮৫.৫০৫%
মোট	<u>৩,৪৪৮</u>	<u>৬০,০০০,০০০</u>	<u>১০০.০০০%</u>

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
১০. সংরক্ষিত মূলধন তহবিল	৬৪,৮৯৬	৬৪,৮৯৬

সংরক্ষিত মূলধন তহবিল বলতে ৬৪,৮৯৬ হাজার টাকা অপত্যপর্ণযোগ্য সংরক্ষিত তহবিলকে বোঝায় যা বাংলাদেশ ব্যাংক কর্তৃক সংজ্ঞায়িত এবং নির্দেশিত সম্পদ, কারখানা ও যন্ত্রপাতির ওপর ৯০% কর পরবর্তী লভ্যাংশ।

১৯৯৩ সাল থেকে উল্লিখিত সম্পদ, কারখানা ও যন্ত্রপাতির বিক্রয় থেকে লভ্যাংশের ওপর বিশেষ মজুদ তহবিল সৃষ্টির চাহিদা তুলে নেওয়া হয়েছে।

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
১১. সংরক্ষিত মুনাফা তহবিল		
প্রারম্ভিক জের	৬,৩৬৮,০৪৪	৫,২৪৬,৪০৪
বায়োগ: পরিশোধকৃত লভ্যাংশ	৩,০০০,০০০	২,৮২০,০০০
	৩,৩৬৮,০৪৫	২,৪২৬,৪০৪
যোগ: সর্বমোট সম্মিলিত বাৎসরিক আয়	৪,৮৬৮,৬৪৯	৩,৯৪১,৬৪০
সমাপনী জের	৮,২৩৬,৬৯৪	৬,৩৬৮,০৪৪

	২০১৩	২০১২
১২. গ্র্যাচুইটি		
প্রারম্ভিক ব্যালেন্স	২৪০,৫৯২	২৫২,০৮৯
২০১২ সালের পুনর্মূল্যায়ন (১২.১ দ্রষ্টব্য)	৭৮,৫৭৫	-
পুনরায় বর্ণিত প্রারম্ভিক ব্যালেন্স	৩১৯,১৬৭	-
এই বছরের সংরক্ষণ	৭০,৬৮৪	৫১,৫২৫
প্রদত্ত অর্থ	(২৫,৭৮৮)	(৬৩,০২২)
সমাপনী ব্যালেন্স	৩৬৪,০৬৩	২৪০,৫৯২

১২.১ নির্ধারিত সুবিধার দায়ের বর্তমান মূল্যমানের সমন্বয়সাধন

নির্ধারিত সুবিধার দায়ের বর্তমান মূল্যমানের প্রারম্ভিক ব্যালেন্স	২৫২,০৮৯
বর্তমান সেবা-সংক্রান্ত ব্যয়	৩৩,২৫০
সুদজনিত ব্যয়	২৩,১৬০
প্লানে অংশগ্রহণকারীদের প্রদত্ত অর্থ	-
হিসাব (প্রাপ্তি)/ক্ষতি	৭৩,৬৯০
প্রদত্ত লাভ	(৬৩,০২২)
নির্ধারিত সুবিধার দায়ের বর্তমান মূল্যমানের সমাপনী ব্যালেন্স	৩১৯,১৬৭
বছরশেষে স্বীকৃত	২৪০,৫৯২
২০১৩* সালে স্বীকৃত ২০১২ সালের পুনর্মূল্যায়নকৃত হিসাব	৭৮,৫৭৫

* ২০১২ সালের শেষের বিভিন্ন রিটার্নমেন্ট ও দীর্ঘকালীন লাভের স্কিমের দায়সমূহের ওপর ভিত্তি করে এই পুনর্মূল্যায়নের হিসাব-সংক্রান্ত স্ট্যাডি করা হয়েছে। ২০১২ সালের হিসাবসমূহ পেশ করার পর ২০১৩ সালের ১১ ফেব্রুয়ারিতে এই রিপোর্টটি দেয়া হয়েছে।

	টাকা '০০০
বর্তমান সেবাজণিত ব্যয়ের বিস্তারিত হিসাব	৩৩,২৫০
সর্বমোট সেবাজণিত ব্যয়	-
প্রদত্ত ট্যাক্স (সম্পদ)/দায়ের বৃদ্ধি/হ্রাস	৩৩,২৫০
বর্তমান সেবাজণিত ব্যয়	৩৩,২৫০

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
১৩. বিলম্বিত কর দায়		
প্রারম্ভিক জের	৭২৩,৬৪৩	৬৬৯,০৭৯
যোগ: চলতি বছরের সংরক্ষণের সাথে যোগ (নোট ২৩.২)	১৫৯,৭৩৩	৫৪,৫৬৪
সমাপনী জের	৮৮৩,৩৭৬	৭২৩,৬৪৩

১৪. আর্থিক ইজারার বাধ্যবাধকতা

আর্থিক ইজারার ক্ষেত্রে বাধ্যবাধকতা পরিশোধের শ্রেণীবিন্যাস নিম্নরূপ:

	২০১৩	২০১৩	২০১৩	২০১২	২০১২	২০১২
	মূল	সুদ	মোট	মূল	সুদ	মোট
	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০	টাকা '০০০
১৪.১ এক বছরের মধ্যে পরিশোধ	৭,৫৪১	৪৬৫	৮,০০৬	১০,৩৩৫	১,৫১২	১১,৮৪৬
১৪.২ এক বছর পরে কিন্তু ৫ বছরের মধ্যে পরিশোধ	-	-	-	৭,৫৪১	৪৬৫	৮,০০৬
৫ বছর পরে পরিশোধ	-	-	-	-	-	-
আর্থিক ইজারার মোট বাধ্যবাধকতা	৭,৫৪১	৪৬৫	৮,০০৬	১৭,৮৭৬	১,৯৭৭	১৯,৮৫৩

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
১৫. সংরক্ষিত ব্যয়		
বিভাগীয় সঞ্চিতি	৯৪০,৮৫৬	৭১৭,৫৬১
মূল্য সংযোজন কর ও শুল্ক সম্পর্কিত সঞ্চিতি	১,২৪৩,৬০৭	১,৪০৩,৬৫৬
অন্যান্য সঞ্চিতি	১৫৩,৫৯৩	৬৬,৮১৮
	২,৩৩৮,০৫৬	২,১৮৮,০৩৫

১৬. ব্যবসা ও অন্যান্য দায়

বাণিজ্যিক পাওনাদার	১,৫৫২,৪০৬	১,৫৩৯,৪১৪
প্রভিডেন্ট/পেনশন তহবিল	-	১৩,৯৮০
মুনাফায় শ্রমিকদের অংশীদারিত্ব তহবিল	১৪১	৫০৫
মজুরি এবং অন্যান্য সুবিধা	৩৪০,১৫১	৩৬২,৪০৬
অদাবীকৃত লভ্যাংশ (টাকা ২৫)	৩৩,০৫১	৩০,৮৮৬
আন্তঃকোম্পানি	১,৭৩২,৯৩৯	১,১৭৫,২৩০
বিবিধ পাওনাদার	৪৩,২০১	১২৩,২৫৫
	৩,৭০১,৮৮৯	৩,২৪৫,৬৭৬

১৭. আয়কর দায়

প্রারম্ভিক জের	৬,৮০০,১২৪	৪,২৯৪,৮৬৬
যোগ: চলতি বছরের পরিশোধ	৩,৯৮৮,৩৮১	২,৫০৫,২৫৮
	১০,৭৮৮,৫০৫	৬,৮০০,১২৪
বিয়োগ: অগ্রিম করপোর্ট কর পরিশোধ (নোট ১৭.১)	(৮,৫২১,২২২)	(৫,২১৪,৩৯৩)
সমাপনী জের	২,২৬৭,২৮৩	১,৫৮৫,৭৩১

			২০১৩	২০১২
			টাকা '০০০	টাকা '০০০
১৭.১	অগ্রিম পরিশোধিত কর্পোরেট কর			
	প্রারম্ভিক জের		৫,২১৪,৩৯৩	৩,৩১৬,৯২৩
	যোগ: চলতি বছরের পরিশোধ		৩,৩০৬,৮২৯	১,৮৯৭,৪৭০
	সমাপনী জের		৮,৫২১,২২২	৫,২১৪,৩৯৩
১৮.	নীট বিক্রয়লব্ধ অর্থ			
	একক	পরিমাণ		
	মোট বিক্রয় লব্ধ অর্থ	মিলিয়ন স্টিক	১০৭,৪৯২,২৫৮	৮৭,৪১১,০৩২
	সম্পূরক শুল্ক এবং মূল্য সংযোজন কর		(৭৮,১৪৪,১৬৫)	(৬২,৪২০,৩৩৪)
			২৯,৩৪৮,০৯৩	২৪,৯৯০,৬৯৮
	তামাক পাতা রপ্তানি থেকে আয়	মিলিয়ন কেজি	২,০৮৯,৪৫১	২,৭৬৩,০৪৮
	রপ্তানি কর		(২১২,১০৭)	(২৮২,৪০২)
			১,৮৭৭,৩৪৪	২,৪৮০,৬৪৬
			৩১,২২৫,৪৩৭	২৭,৪৭১,৩৪৪
১৯.	বিক্রয় সংক্রান্ত ব্যয়			
	ব্যবহৃত কাঁচামাল		১৪,৩৯০,০৩৪	১৩,২৭৪,৬৭৭
	উৎপাদন উপরি ব্যয় (টাকা ২০)		৩,১১১,২৯৬	২,৬৭১,৫৪৭
			১৭,৫০১,৩৩০	১৫,৯৪৬,২২৪
২০.	পরিচালন ব্যয়			
	পরিচালন ব্যয়ে অন্তর্ভুক্ত:			
	বেতন ও মজুরী		১,৪১৬,৯৯৫	১,২৭০,০০১
	অবসর সুবিধা ক্ষিমে প্রদান		১১০,৫৭৫	৯৩,৫০০
	কর্মচারী কল্যাণ ব্যয়		১৬৪,৮৮২	১২৬,৯৩৯
	ব্র্যান্ড বাজারজাত খরচ		৭৩০,৪৭৪	৬৭৫,১০৫
	ট্রেড বাজারজাত খরচ		৭১৮,১২২	৬১৭,৯৫৪
	বিদ্যুৎ ও জ্বালানী		৩৮৩,২০৭	২৯৮,৬৭৮
	ভাড়া, অভিকর ও কর		২৩৫,৮৬৭	১৮৯,৮১৯
	রক্ষণাবেক্ষণ ও মেরামত		৫৭৪,৩২৪	৬৪৯,৭৫২
	ভ্রমণ ও প্রশিক্ষণ		২৭৭,৪৭৪	২২০,৫৯০
	যানবাহন খাতে ব্যয়		৮৫,৪৭৪	৭৩,৮৩০
	আইন ও কোম্পানি সেক্রেটারিয়াল		৯,৪৫৭	১২,৭৮৪
	তথ্য প্রযুক্তি		২৭৪,০০৯	২২৩,৮৩৩
	অফিস ও প্রশাসনিক খরচ		১৪৪,৫৪২	১১৭,৬১৮
	সামাজিক দায়বদ্ধতা		৩১,৬৯৬	৩৯,৮৬৩
	নিরাপত্তা সেবা		৫০,৩৬৮	৪১,৪৪৯
	বাজার তথ্য		৩২৯,১১৪	২৬১,২৬৯
	বিতরণ খরচ		১১৯,৯৩৮	৭৯,৯৮৮
	পরিবহন		২৯৬,৯৭০	২১৪,১০৮
	বীমা		৬২,৬৫৫	৫৯,৩০৯
	অবচয়		৬৩২,৮৭০	৫৩৮,১১৭
	কারিগরী সহায়তা ফি		৬৩১,০৫১	৭৮৬,৯৬০
	নিরীক্ষণ ফি		৮০০	৮০০
	অন্যান্য ফি (প্রত্যয়ন ও অন্যান্য)		৭৬০	৭৩০
	আর্থিক ব্যয়		১৭,০৭৭	১৬,৩৮৬
	অন্যান্য ব্যয়		৩২,৩৩৪	৬৭৪,৫৮৩
			৭,৩৩১,০৩৫	৭,২৮৩,৯৬৫
	বাদ: উৎপাদনের জন্য উপরি ব্যয়		৩,১১১,২৯৬	২,৬৭১,৫৪৭
			৪,২১৯,৭৩৯	৪,৬১২,৪১৮

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
২১. অন্যান্য আয়		
স্থায়ী সম্পদ বিক্রয়ে লাভ	৩৪,৯৪৬	২৬,৪৯৭
অন্যান্য বিবিধ আয়	৫৪,৭১৫	২৪,৩২০
	৮৯,৬৬১	৫০,৮২০
২২. নীট আর্থিক আয়/ (ব্যয়)		
সুদে আয়	৭৭,৫৮১	৬৪,৫৬২
সুদে ব্যয়	(৮৮,৭৯৬)	(১৮৪,৪৪০)
	(১১,২১৫)	(১১৯,৮৭৮)
২৩. আয়কর		
২৩.১ চলতি কর		
বর্তমান বছরের জমা	৩,৯৮৮,৩৮১	২,৫০৫,২৫৮
	৩,৯৮৮,৩৮১	২,৫০৫,২৫৮
২৩.২ বিলম্বিত কর		
সম্মিলিত আয়ের বিবরণীতে ধার্যকৃত	১৯১,১৬৫	৫৪,৫৬৪
সম্মিলিত আয়ের বিবরণীতে সম্পদের বিলম্বিত কর	(৩১,৪৩২)	-
বর্তমান বছরের জমা	১৫৯,৭৩৩	৫৪,৫৬৪
সম্পদ		
সম্পত্তি , প্যাট ও যন্ত্রপাতি	২,৬৬২,৫১০	২,৩৬০,০১৯
মজুদ ও দেনাদার	(৯০,০০৯)	(৫১,৮৭৭)
	২,৫৭২,৫০১	২,৩০৮,১৪২
দায়		
গ্রাটুইটির সঞ্চিতি	৩৬৪,০৬৩	২৪০,৫৯২
নীট কররোপযোগ্য ব্যবধান	২,২০৮,৪৩৯	২,০৬৭,৫৫০
কার্যকরি বিলম্বিত কর হার	৪০%	৩৫%
বিলম্বিত কর দায়	৮৮৩,৩৭৭	৭২৩,৬৪২
চলতি বছরের জন্য চার্জ	১৫৯,৭৩৪	

২৩.৩ প্রযোজ্য কর হার সমন্বয়

	২০১৩		২০১২	
	%	টাকা '০০০	%	টাকা '০০০
কর পূর্ব লাভ		৯,১০৩,৬৭৩		৬,৫০১,৪৬২
চলতি কর ব্যয়	৪৩.৮১%	৩,৯৮৮,৩৮১	৩৮.৫৩%	২,৫০৫,২৫৮
বিলম্বিত কর ব্যয়	১.৭৫%	১৫৯,৭৩৩	০.৮৪%	৫৪,৫৬৪
নেট কর ব্যয়	৪৫.৫৭%	৪,১৪৮,১১৪	৩৯.৩৭%	২,৫৫৯,৮২২
প্রযোজ্য কর হার অনুযায়ী সম্ভাব্য আয়কর	৪০.০০%	৩,৬৪১,৪৬৯	৩৫.০০%	২,২৭৫,৫১২
পূর্ববর্তী বছরের সমন্বয়	৩.৯৩%	৩৫৭,৮৯৩		
কর কর্তন ব্যতীত ব্যয়	০.১২%	(১০,৯৮১)	৩.৫৩%	২২৯,৭৪৬
কার্যকরি চলতি কর	৪৪.০৫%	৩,৯৮৮,৩৮১	৩৮.৫৩%	২,৫০৫,২৫৮
কার্যকরি বিলম্বিত কর	১.৫২%	১৫৯,৭৩৩	০.৮৪%	৫৪,৫৬৪
	৪৫.৫৭%	৪,১৪৮,১১৪	৩৯.৩৭%	২,৫৫৯,৮২২

২৪. প্রতি শেয়ারে আয়

২৪.১ প্রতি শেয়ারে মৌলিক আয়

প্রতি শেয়ারে মৌলিক আয় হিসাব করা হয়েছে ৩১ ডিসেম্বর ২০১৩ তারিখ পর্যন্ত ইস্যুকৃত ১০ টাকা প্রতি শেয়ার হিসেবে ৬০,০০০,০০০ সাধারণ শেয়ারের ভিত্তিতে।

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
চলতি বছরের মোট সম্মিলিত আয়	৪,৮৬৮,৬৪৯	৩,৯৪১,৬৪০
৩১ ডিসেম্বর ২০১৩ এর শেয়ার সংখ্যা	৬০,০০০,০০০	৬০,০০০,০০০
শেয়ার প্রতি	৮১.১৪	৬৫.৬৯

২৪.২ প্রতি শেয়ারে মিশ্র আয়

এ বছরে মিশ্রণের কোনো সুযোগ ছিল না বলে শেয়ার প্রতি মিশ্র আয় হিসাব করার প্রয়োজন নেই।

২৫. লভ্যাংশ প্রদান

	অদাবীকৃত লভ্যাংশের কাল ভিত্তিক পর্যালোচনা				টাকা '০০০	
	২০১১	২০১২	২০১৩	মোট	২০১২	
অদাবীকৃত লভ্যাংশের প্রারম্ভিক জের	১৮,০২৮	৬,৫৪৯	৬,৩১০	-	৩০,৮৮৭	২৪,৫৭৭
যোগ: ঘোষণাকৃত লভ্যাংশ	-	-	-	৩,০০০,০০০	৩,০০০,০০০	২,৮২০,০০০
২০১২ সালের চূড়ান্ত লভ্যাংশ	-	-	-	২,৪০০,০০০	২,৪০০,০০০	২,২২০,০০০
২০১৩ সালের অন্তর্বর্তীকালীন লভ্যাংশ	-	-	-	৬০০,০০০	৬০০,০০০	৬০০,০০০
বাদ: অদাবীকৃত লভ্যাংশের সমাপনী জের	১৮,০২৮	৬,৫৪৯	৬,৩১০	২,১৬৫	৩৩,০৫২	৩০,৮৮৭
প্রদত্ত লভ্যাংশ	-	-	-	২,৯৯৭,৮৩৫	২,৯৯৭,৮৩৫	২,৮১৩,৬৯০

২৬. কর্মচারীর সংখ্যা

কোম্পানিতে ৩১ ডিসেম্বর ২০১৩ তারিখ অনুযায়ী ১,২৫১ জন স্থায়ী কর্মচারী ছিলেন (২০১২: ১,১১৯ এর অনুপাতে) এবং প্রয়োজন অনুযায়ী মৌসুমি ও অস্থায়ী কর্মচারী নিয়োগ করা হয়ে থাকে। সব স্থায়ী কর্মচারী বছরে গড়ে ৩৬,০০০ টাকার বেশি পারিশ্রমিক পেয়ে থাকেন।

২৭. পরিচালকবৃন্দের সম্মানী

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
উপস্থিতি সম্মানী	৩৮	৩৬
মিটিং বাবদ ব্যয়	৯১৮	৬৮৯
বেতন (এমডি সহ)	৩৫,০৩৪	৪২,৫৫৫
অবসরকালীন ভাতা	৩,৩৬০	৩,৩১৭
চিকিৎসা এবং কল্যাণমূলক ভাতা	১৪৪	৪৮৩
গৃহসংস্থান	৭,৬০০	৭,২০২
	৪৭,০৯৪	৫৪,২৮২

২৮. প্রত্যাশযোগ্য বৈদেশিক মুদ্রা

এই বছরের জন্য চার্জ:

	২০১৩ ইউএস ডি '০০০	২০১২ ইউএস ডি '০০০
রয়্যালটি	৪৪৬,৮৪৪	৩৪৮,৪৮০
কারিগরি সহযোগিতা ফি	৬৩১,০৫১	৭৮৬,৯৬০

**রেমিটেলের তারিখে উল্লিখিত রেটের ওপর ভিত্তি করে সকল ব্যয় বৈদেশিক মুদ্রায় রূপান্তর করে রেমিট করা হয়েছে

বছরের মধ্যবর্তী ব্যয়:

রয়্যালটি (আইন অনুযায়ী অপ্রদত্ত কর বাদ দিয়ে)	-	৬,১০৯
কারিগরি ফি (আইন অনুযায়ী অপ্রদত্ত কর বাদ দিয়ে)	৭,৫৩০	১৫,৪৩৭
লভ্যাংশ	২৫,৩১৩	২০,৮৫৭

২০১২ সালের কারিগরি সহযোগিতা ফি ২০১৩ সালে এবং ২০১১ ও ২০১০ সালের কারিগরি সহযোগিতা ফি ২০১২ সালে প্রদান করা হয়েছে। ২০১২ সালের রয়্যালটি ২০১৪ সালে প্রদান করা হবে।

২৯. উৎপাদন ক্ষমতা

কোম্পানিতে অব্যাহত উৎপাদনের ভিত্তিতে কাজ হয় এবং বর্তমানে স্থাপিত বিভিন্ন ধরনের মেশিন সব ধরনের উৎপাদন ক্ষমতা (যেমন: ফিল্টার) এবং প্যাকেজিং সামগ্রী (যেমন: হিন্জ লিড, শেল ও স্লাইড) আছে। ভবিষ্যতের চাহিদা মেটানোর লক্ষ্যে পরিচালকগণ নিয়মিত উৎপাদন ক্ষমতা পর্যালোচনা করে থাকেন।

প্রকৃত উৎপাদন	২০১৩	২০১২
সিগারেট (মিলিয়ন স্টিক)	৩৫,৩৩৮	৩০,০৪০

৩০. রপ্তানি থেকে অর্জিত আয়

ইউএস ডি	২০১৩	২০১২
	৩২,৫৮৭	৩৫,১৮৯

৩১. সংশ্লিষ্ট পার্টির সাথে লেনদেন

চলতি বছরে, কোম্পানি সংশ্লিষ্ট পার্টিসমূহের সাথে ব্যবসার প্রয়োজনে বিভিন্ন লেনদেন পরিচালনা করেছে। এ সমস্ত পার্টির নাম, লেনদেনের প্রকৃতি এবং তাদের প্রকৃত মূল্য বিএএস ২৪: সংশ্লিষ্ট পার্টি তথ্যাদি এর আওতায় দেখানো হয়েছে:

পার্টির নাম	সম্পর্কের প্রকৃতি	২০১৩ সালে লেনদেনের পরিমাণ টাকা '০০০	ডিসেম্বর ৩১, ২০১৩ অনুযায়ী ব্যালেন্স গ্রাণ্ড/প্রদেয় টাকা '০০০
আয়			
ক. লিফ রপ্তানি ক্রয়কারি প্রতিষ্ঠান			
বিএটি (জিএলপি) লিমিটেড*	বিএটি গ্রুপ কোম্পানি	১,১৪৮,৬৮৯	(১৯৩,৫৩২)
পাকিস্তান টোব্যাকো কোম্পানি লিমিটেড	বিএটি গ্রুপ কোম্পানি	২১০,৬০৭	-
ব্যয়			
খ. পণ্য আহরণ	রিচার্জ		
তথ্য প্রযুক্তি, পণ্য ও অন্যান্য সেবা আহরণ:			
বিএএসএস জিএসডি ইউকে	বিএটি গ্রুপ কোম্পানি	১৭৬,৪০৪	(৬২,৯৬৭)
বিএটি হোল্ডিংস লিমিটেড	হোল্ডিং কোম্পানি	২৬৭,০৮১	(৫,১৭৬)
ব্রিটিশ আমেরিকান টোব্যাকো এশিয়া প্যাসিফিক রিজিয়ন লিমিটেড	বিএটি গ্রুপ কোম্পানি	১৫,৩৮৫	(১৩,৫৩৯)
বিএটি অ্যাসপাক সার্ভিস সেন্টার	বিএটি গ্রুপ কোম্পানি	৯৫,৭৭৩	(২৫,৯৯৭)
বিএটি কোরিয়া	বিএটি গ্রুপ কোম্পানি	১৩২	(১৩৩)
বিএটি কোরিয়া ম্যানুফ্যাকচারিং		৭২৮	-
বিএটি সিঙ্গাপুর	বিএটি গ্রুপ কোম্পানি	২৯	-
গ. পণ্য ক্রয়	মোড়ক সামগ্রী ক্রয়		
লিফ ও মোড়ক সামগ্রী ক্রয়:			
বিএটি সিঙ্গাপুর	বিএটি গ্রুপ কোম্পানি	২৯৫,৮৬৪	৩,৮৩৪
বিএটি (জিএলপি) লিমিটেড**	বিএটি গ্রুপ কোম্পানি	৪৯৩,৪৫০	১১,৫৮৬

ঘ. রয়্যালটি

রয়্যালটি গ্রাণ্য/প্রদেয়:

বিএটি হোল্ডিংস লিমিটেড***

হোল্ডিং কোম্পানি ৩৯১,৪৩৩ (৭১১,০৯৮)

ঙ. কারিগরি ও উপদেষ্টা ফি

কারিগরি ও উপদেষ্টা সেবা গ্রহণ ফি:

বিএটি হোল্ডিংস লিমিটেড

টিএন্ডএ

হোল্ডিং কোম্পানি ৭০৫,১৫৭ (৭০৫,১৫৭)

চ. যন্ত্রপাতি ক্রয়

বিএটি অস্ট্রেলিয়া লিমিটেড

বিএটি জার্মানী লিমিটেড

সিলোন টোব্যাকো কোম্পানী লিমিটেড

মূলধনী যন্ত্রপাতি

বিএটি গ্রুপ কোম্পানি ৫১,৪২২ -

বিএটি গ্রুপ কোম্পানি ২১,৫১৩ -

বিএটি গ্রুপ কোম্পানি ৮,৭৩২ -

ছ. গুরুত্বপূর্ণ ব্যবস্থাপনা কর্মীর নিকট স্থায়ী সম্পত্তি বিক্রয়

৪,০৫০ -

যথোপযুক্ত প্রতিযোগিতা মূলক নীলামের মাধ্যমে কোম্পানীর একটি পূর্ণ অবলোপন কৃত গাড়ী অনির্বাহী ব্যবস্থাপকের নিকট বিক্রি করা হয়েছে। এ সক্রান্ত লেনদেনটি সম্পূর্ণ সমাধান হয়েছে।

*অগ্রিম গ্রহণ

**অগ্রিম প্রদান

*** সমাপনী ব্যালেন্সটিকে ২০১২ সালের রয়্যালটি অন্তর্ভুক্ত আছে যা ২০১৪ সালে পরিশোধ করা হবে।

২০১৩	২০১২
টাকা '০০০	টাকা '০০০

৩২. প্রতিশ্রুত মূলধনী ব্যয়

সম্পত্তি কারখানা ও যন্ত্রপাতি যা চুক্তিবদ্ধ কিন্তু এই সকল আর্থিক

প্রতিবেদনে উল্লিখিত নয়

৩০৮,৬৩৯	৩৩৬,৮১০
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৩৩. বিভক্ত প্রতিবেদন

প্রতিষ্ঠানটির কার্যক্রম বাংলাদেশভিত্তিক। বহির্গামী গ্রাহকদের কাছ থেকে সংগৃহীত আয়ের পরিমাণ ১০৮,৩৯৪,৬৮৭ হাজার টাকা (২০১২: ৮৮,২৬৩,৭৮৮ হাজার টাকা)। বাংলাদেশের বাইরে প্রতিষ্ঠানটির কোনো স্থায়ী সম্পত্তি নেই। ৩১ ডিসেম্বর ২০১৩ এবং ৩১ ডিসেম্বর ২০১২ তারিখে বছর শেষে গ্রুপের মোট আয়ের ১০% বা এর বেশি কোনো একটি বহির্গামী গ্রাহকের কাছ থেকে আর্ভিত হয়নি।

প্রতিষ্ঠানটির প্রাথমিক কর্মকাণ্ডের আওতায় রয়েছে বাংলাদেশে সিগারেট উৎপাদন এবং বিক্রয়। এর আওতায় প্রতিষ্ঠানটির অভ্যন্তরীণ প্রতিবেদন প্রকাশিত হয়। যদিও প্রতিষ্ঠানটির ব্র্যান্ডসমূহের মধ্যে পার্থক্য করা হয়, প্রধান নির্বাহী সিদ্ধান্তগ্রহণকারীর কাছে পরিবেশিত অভ্যন্তরীণ প্রতিবেদনে এই পার্থক্য উল্লেখ করা থাকে না। সেহেতু, উচ্চ পর্যায়ের প্রাক্কলন ছাড়া ব্র্যান্ডের ওপর ভিত্তি করে প্রতিষ্ঠানের ফলাফল ভাগ করা সম্ভব নয়।

সিগারেট উৎপাদন ছাড়াও প্রতিষ্ঠানটি বাংলাদেশের বাইরে লিফ রপ্তানি করে। এই রপ্তানি মোট এবং নীট আয়ের ১০% এরও কম অবদান রাখে। তবে সিগারেট এবং রপ্তানির বিশদ বিবরণী টাকা ১৮ এ প্রদত্ত রয়েছে।

৩৪. আমদানিকৃত এবং স্থানীয় কাঁচামালের ব্যবহার

	২০১৩		২০১২	
	মোড়ক সামগ্রী টাকা '০০০	লিফ টাকা '০০০	মোড়ক সামগ্রী টাকা '০০০	লিফ টাকা '০০০
আমদানিকৃত:				
প্রারম্ভিক মজুদ	২৪২,৭৪২	৪৮৮,৩৬৬	২৬৪,৮৪৮	৪৪৯,২০২
ক্রয়	২,৮৯০,৫৩০	১,৪২১,০২৪	২,২৫১,০৬৮	১,৫১৯,০৯৫
ব্যবহার	(২,৬৫৮,৪৬৫)	(১,৪৪৬,৩৯৫)	(২,২৭৩,১৭৪)	(১,৪৭৯,৯৬১)
সমাপনী মজুদ (ক)	৪৭৪,৮০৭	৪৬২,৯৯৬	২৪২,৭৪২	৪৮৮,৩৬৭
স্থানীয়:				
প্রারম্ভিক মজুদ	১৭০,৯৮৬	২,৮৪৩,৫০০	৩৮,৮৮৫	৩,১৬০,২৮৭
ক্রয়	৪,০০৬,৯২১	৭,০৪৫,০১৬	৩,৬৬২,৪৪২	৫,৪৯৯,৬৬৭
ব্যবহার	(৪,০২৯,০৮৬)	(৪,৭৫৮,২৪৩)	(৩,৫৩০,৩৪১)	(৩,৯৬৯,৫০১)
রপ্তানি	-	(১,৪২৭,৭০৫)	-	(১,৮৪৬,৯৫৩)
সমাপনী মজুদ (খ)	১৪৮,৫২১	৩,৭০২,৫৬৯	১৭০,৯৮৬	২,৮৪৩,৫০০
সমাপনী মজুদ (ক+খ)	৬২৩,৩২৮	৪,১৬৫,৫৬৫	৪১৩,৭২৮	৩,৩৩৩,৮৬৮

যেহেতু কোম্পানির ব্যবহৃত কাঁচামালের ধরনের পরিমাণ তুলনামূলকভাবে অধিক, সেহেতু এর বিশদ বিবরণ প্রদান করা গেল না।

৩৫. আর্থিক ঝুঁকি ব্যবস্থাপনা

কোম্পানিকে প্রতিনিয়ত বহু ধরনের আর্থিক ঝুঁকির সম্মুখীন হতে হয় যেমন: বাজার সংক্রান্ত ঝুঁকি (যার মধ্যে রয়েছে কারেন্সি সংক্রান্ত ঝুঁকি, সঠিক সুদের হার সংক্রান্ত ঝুঁকি এবং নগদ অর্থ প্রবাহ সংক্রান্ত ঝুঁকি), দায় সংক্রান্ত ঝুঁকি এবং তারল্য সংক্রান্ত ঝুঁকি। কোম্পানির সার্বিক ঝুঁকি ব্যবস্থাপনায় লক্ষ্য রাখা হয় আর্থিক বাজারের তারতম্যের ওপর এবং কোম্পানির আর্থিক কর্মকাণ্ডে এর প্রভাব কমানোর প্রচেষ্টায়।

অডিট কমিটির অনুমোদিত কার্যপ্রণালীর ওপর ভিত্তি করে একটি ঝুঁকি ব্যবস্থাপনা কমিটি ঝুঁকি ব্যবস্থাপনা পরিচালনা করেন। কোম্পানির ট্রেজারি কর্মকাণ্ডের সাহায্যে এই কমিটি সকল আর্থিক ঝুঁকি পর্যালোচনা করে থাকেন। ট্রেজারি কর্মকাণ্ডের পরিচালনা করে থাকেন ট্রেজারি কমিটি যার প্রধান হিসেবে থাকেন ফাইন্যান্স ডিরেক্টর এবং এর কর্মকাণ্ড অনুমোদিত ট্রেজারি কার্যপ্রণালীর ভিত্তিতে পরিচালিত হয়ে থাকে।

বাজার ঝুঁকি

(ক) বৈদেশিক মুদ্রা বিনিময়ের ঝুঁকি

কোম্পানি বিবিধ রকম বৈদেশিক মুদ্রা সংক্রান্ত ঝুঁকির সম্মুখীন হতে পারে, যা প্রধানত ইউএস ডলার, ইউরো এবং ব্রিটিশ পাউন্ডের মানের তারতম্যের কারণে সৃষ্টি হয়। ভবিষ্যত বাণিজ্যিক লেনদেন, চিহ্নিত সম্পদ ও দায়ের ভিত্তিতে বৈদেশিক মুদ্রা সংক্রান্ত ঝুঁকি সৃষ্টি হতে পারে। ব্যবহারযোগ্য মুদ্রার আলোকে বৈদেশিক বিনিময়ের ঝুঁকি হ্রাস করার জন্য প্রতিষ্ঠানটির ব্যবস্থাপনা ট্রেজারি নীতিমালা অনুসরণ করে।

প্রতিবেদনের তারিখ অনুযায়ী প্রতিষ্ঠানটির বৈদেশিক মুদ্রা বিনিময়ের ঝুঁকিসমূহ নিম্নরূপ:

	২০১৩			২০১২		
	টাকা '০০০			টাকা '০০০		
	ইউরো	পাউন্ড	ডলার	ইউরো	পাউন্ড	ডলার
বৈদেশিক মুদ্রা সংক্রান্ত সম্পত্তি						
সম্পর্কিত সহযোগীদের তরফ থেকে পাওনা	-	১৫,৭১৫	১১,২৮৯	-	৬,৩৬৯	১০,২৮১
পাওনা হিসাব	৮২,০৮২	২,৫৭৪	১০২,৮০৮	-	-	৪০,৬৫৮
ব্যয়কে নগদ	-	-	৩২৯,০৫১	৩০০	৩৪৯	৪১০,২৪১
	৮২,০৮২	১৮,২৮৯	৪৪৩,১৪৮	৩০০	৬,৭১৮	৪৬১,১৮০
বৈদেশিক মুদ্রা সংক্রান্ত দায়						
সম্পর্কিত সহযোগীদের নিকট দেনা	-	৬৩,৯৫৪	১৩৭,৩০৮	-	৪৭,৪২৪	৭৩৭,০৯২
ব্যয়ের ও অন্যান্য দেনা	১৩,১৪৩	৪৬,৭৬১	২৫৩,৫২২	-	-	১০৮,৬৩৪
	১৩,১৪৩	১১০,৭১৫	৩৯০,৮৩০	-	৪৭,৪২৪	৮৪৫,৭২৬
নীট এক্সপোজার	৬৮,৯৩৯	(৯২,৪২৬)	৫২,৩১৮	৩০০	(৪০,৭০৬)	(৩৮৪,৫৪৬)

বছর জুড়ে নিম্নবর্ণিত উল্লেখযোগ্য বিনিময় হার ব্যবহৃত হয়েছে:

	পরিবর্তনের হার	
	৩১ ডিসেম্বর ২০১৩	৩১ ডিসেম্বর ২০১৩
মার্কিন ডলার (ইউএসডি)	৭৭.৬৭	৭৯.৭৮
ব্রিটিশ পাউন্ড (জিবিপি)	১২৮.৬৩	১২৯.৬৭
ইউরো (ইইউআর)	১০৭.০২	১০৫.১৮

কোম্পানি ব্যবহৃত মূল্যমানের বিপরিতে অব্যবহৃত মূল্যমানের ৫% বৃদ্ধি বা হ্রাসকে কোম্পানি যথাযথ পরিবর্তনের হার হিসেবে যথার্থ মনে করে থাকে। ৩১ ডিসেম্বর, ২০১৩ তারিখে অন্যান্য পরিবর্তনশীল সূচকসমূহের স্থিরতার আলোকে ব্যবহৃত মূল্যমানের বিপরিতে অব্যবহৃত মূল্যমানের ৫% বৃদ্ধি বা হ্রাসের ফলে কোম্পানির কর পূর্ব লাভে খুব উল্লেখযোগ্য প্রভাব ফেলবে না।

(খ) মূল্য সংক্রান্ত ঝুঁকি

মূল্য সংক্রান্ত ঝুঁকি বলতে বোঝায় বাজারের আর্থিক তারতম্যের ওপর ভিত্তি করে আর্থিক বিবরণীর ভবিষ্যত নগদ অর্থ প্রবাহের সঠিক মানের তারতম্য (সুদের হার সংক্রান্ত ঝুঁকি বা মুদ্রা হার সংক্রান্ত ঝুঁকি ব্যতীত) যদি তা একক আর্থিক উপাত্ত বা এর প্রস্তুতকারক এর পরিবর্তন বা বাজারে লেনদেনকৃত সমপর্যায়ের আর্থিক উপাত্তের ভিত্তিতে প্রভাবিত হয়।

কোম্পানির ইকুইটি মূল্য সংক্রান্ত ঝুঁকির দায় নেই কারণ ইকুইটিতে কোনো বিনিয়োগ করা হয়নি। কোম্পানি সাধারণ পণ্য মূল্য সংক্রান্ত ঝুঁকির দ্বারাও সরাসরি প্রভাবিত নয়।

(গ) নগদ প্রবাহ ও সঠিক সুদের হার সংক্রান্ত ঝুঁকি

কোম্পানির কার্যকরী নগদ প্রবাহ বাজারের সুদের হার সংক্রান্ত ঝুঁকিমুক্ত। কারণ, কোনো সম্পদ ও দায়ের ক্ষেত্রে কোনো দীর্ঘমেয়াদি সম্পর্ক নেই।

দেনা সংক্রান্ত ঝুঁকি

দেনা সংক্রান্ত ঝুঁকি বলতে বোঝায় চুক্তি অনুযায়ী কার্যক্রম পরিচালনা করতে না পারায় এক পক্ষের আর্থিক অক্ষমতার কারণে অন্য পক্ষের আর্থিক ক্ষতি সৃষ্টি করা। ব্যবসায়িক দেনাদার, অগ্রিম এবং ব্যাংকে নগদ জমার কারণে এই ঝুঁকি সৃষ্টি হয়। গ্রুপ ট্রেজারি কার্যপ্রণালীর ভিত্তিতে নগদ ব্যবস্থাপনা করা হয় এবং স্বল্প মেয়াদী বিনিয়োগের ক্ষেত্রে ট্রেজারি কমিটি গ্রুপের নীতিমালার ভিত্তিতে সিদ্ধান্ত গ্রহণ করে। কোম্পানি ১০০% নগদ লেনদেনে কার্য পরিচালনা করে থাকে আর বর্ধিত ব্যাংক ছুটির কারণে কিছু বিশেষ বিপণনকারীদের ৩ দিনের বাকি দেওয়া হয় ফাইন্যান্স এবং মার্কেটিং এর বিশেষ অনুমোদনের ভিত্তিতে। দেনার বন্ধকী হিসেবে, গ্রাহকদের কাছ থেকে সমপরিমাণ অর্থের চেক সংগ্রহ করা হয় এবং কোম্পানির হেফাজতে রাখা হয়।

সম্পদেরভিত্তিতে সর্বাধিক পরিমাণের দেনা সংক্রান্ত ঝুঁকিসমূহ নিম্নরূপ:

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
ব্যবসায়িক দেনাদার হতে পাওনা (টাকা ৬)	২৪৪,৬৪৫	৩২৪,৭৬০
আন্তঃপ্রাতিষ্ঠানিক পাওনা (টাকা ৬)	২৭,৪২৭	২৫,২১৭
বিবিধ দেনাদার হতে পাওনা (টাকা ৬)	১৬,৮৬১	১৮,৫১৬
কৃষি প্রদান সমন্বয় (টাকা ৬)	৪৬৫,২৫১	৫২৪,৭২১
	৭৫৪,১৮৪	৮৯৩,২১৪
ব্যাংকে নগদ (টাকা ৮)	১,৯১৬,০৬৪	২,২৭৫,২০৯
	২,৬৭০,২৪৮	৩,১৬৮,৪২৩
৩১ ডিসেম্বর ২০১২ তারিখে প্রাপ্য সময় অনুযায়ী দেখানো হলো:		
০-৩০ দিন	৩১০,৭৯৫	৪৪৩,২৭৭
৩১-৬০ দিন	২৬২,২৮৫	১৮৯,২৯১
৬১-৯০ দিন	১৫৭,৪৯৪	২৩৩,৯৮২
৯১-১৮০ দিন	২০,৬৭৯	২৫,৪৩৭
১৮১-৩৬৫ দিন	২,৯৩২	-
৩৬৫ দিনের ওপর	-	১,২২৭
	৭৫৪,১৮৪	৮৯৩,২১৪

তারল্য সংক্রান্ত ঝুঁকি

তারল্য সংক্রান্ত ঝুঁকি এর অর্থ হলো কোনো এককের আর্থিক দায়বদ্ধতা পূরণ করতে না পারা।

প্রয়োজনানুসারে বিনিয়োগ সিদ্ধান্ত প্রয়োগ এবং উচ্চ পর্যায়ের মূলধন বিনিয়োগ চাহিদা পূরণ করতে কোম্পানির ব্যবস্থাপনা নগদ প্রবাহের ভিত্তিতে নগদ বা নগদের সমপর্যায় প্রকাশিত তারল্যের অবস্থান সংক্রান্ত পরিবর্তিত ভবিষ্যতবাণী পর্যালোচনা করে থাকে এবং বোর্ড কর্তৃক অনুমোদিত সর্বোচ্চ দেনা প্রদান কার্যপ্রণালীর ভিত্তিতে স্বল্প মেয়াদী দেনা নিশ্চিত করে। ডিসেম্বর ৩১, ২০১২ অনুযায়ী কোম্পানির সম্পূর্ণ ঋণ গ্রহণ সুবিধাদি অব্যবহৃত ছিলো এবং কোম্পানির নগদ এবং ব্যাংক ব্যালেন্সের পরিমাণ দাঁড়ায় ২.২৭ বিলিয়ন টাকা। এই অবস্থানের ভিত্তিতে এবং বছর শেষে কোম্পানির ধনাত্মক কার্যকরি মূলধন অবস্থানের কারণে এই সিদ্ধান্তে উপনীত হওয়া গিয়েছে যে তারল্য সংক্রান্ত ঝুঁকির আশঙ্কা কম।

প্রতিবেদন তারিখ অনুযায়ী প্রাসঙ্গিক অনির্দিষ্ট আর্থিক দায়সমূহ:

	২০১৩	২০১২
	টাকা '০০০	টাকা '০০০
ব্যবসায়িক পাওনাদার (টাকা ১৬)	১,৫৫২,৪০৬	১,৫৩৯,৪১৪
প্রভিডেন্ট/পেনশন ফান্ড (টাকা ১৬)	-	১৩,৯৮০
দাবীদারহীন লভ্যাংশ (টাকা ১৬)	৩৩,০৫১	৩০,৮৮৬
আন্তঃপ্রাতিষ্ঠানিক দেনা (টাকা ১৬)	১,৭৩২,৯৩৯	১,১৭৫,২৩০
অন্যান্য পাওনাদার (টাকা ১৬)	৪৩,২০১	১২৩,২৫৫
	৩,৩৬১,৬৯৭	২,৮৮২,৭৬৫

	২০১৩ টাকা '০০০	২০১২ টাকা '০০০
প্রাসঙ্গিক অনির্দিষ্ট আর্থিক দায়সমূহের সময়কাল:		
০-৩০ দিন	৫২৫,৪২৬	২,০৩৬,৫৫৬
৩১-৬০ দিন	১,০৬৭,২৭৭	১১৭,০৫৯
৬১-৯০ দিন	৬২২,২০৫	১৭২,৪১৪
৯১-১৮০ দিন	১৪৬,০৫৮	৩৩১,৪০১
১৮১-৩৬৫ দিন	৬০৮,৭৭৪	১৭০,৫২৫
৩৬৫ দিনের ওপর	৩৭৯,৩৭৮	৫৪,৮১০
	৩,৩৪৯,১১৮	২,৮৮২,৭৬৫

সঠিক মূল্য নির্ধারণ

প্রয়োগযোগ্য সকল আর্থিক উপাত্তসমূহ সঠিক মূল্যে নির্ধারিত রয়েছে।

৩৬. সম্পত্তি, কারখানা ও যন্ত্রপাতি বিক্রয়

	প্রকৃত মূল্য টাকা '০০০	সঞ্চিত অবচয় টাকা '০০০	লিখিত মূল্য টাকা '০০০	বিক্রয় মূল্য টাকা '০০০	বাদ/সময় পদ্ধতি	ক্রেতা
কারখানা ও যন্ত্রপাতি	৮৩৩,২৩০	৭৪১,১৩৬	৯২,০৯৫	৬,০২৭	কোম্পানি নিতিমালা অনুযায়ী	তৃতীয় পক্ষ
অফিস সরঞ্জাম	২৭,৭৬৪	২৫,৯৬৯	১,৭৯৫	১৬৭	ঐ	তৃতীয় পক্ষ
আসবাবপত্র	১২২	৭০	৫১	৪২	ঐ	তৃতীয় পক্ষ
যানবাহন*	৬২,৯৬৫	৬০,৭৫২	২,২১৩	৩৬,১১০	ঐ	কোম্পানি কর্মচারীবৃন্দ
২০১৩	৯২৪,০৮১	৮২৭,৯২৭	৯৬,১৫৪	৪২,৩৪৬		
২০১২	৬৪,০৯১	৬০,৪৪৩	৩,৬৪৮	৩০,১৪৫		

* কোম্পানির পলিসি অনুযায়ী সকল যানবাহন নিলামের মাধ্যমে বিক্রয় করা হয়।

৩৭. সিস্টেম উন্নীতকরণ

২০১৪ সাল থেকে এন্টারপ্রাইজ রিসোর্স প্ল্যানিং সফটওয়্যার 'এসএপি'-কে পূর্ববর্তী 'সিফনি' সংস্করণ থেকে 'ওয়ানএ-সএপি' সংস্করণে উন্নীত করা হয়। এই উন্নীতকরণ প্রক্রিয়া সফলভাবে সম্পন্ন হয়। আশা করা হচ্ছে, এর ফলে সার্বিক নিয়ন্ত্রণ ও প্রক্রিয়া উন্নত হবে।

৩৮. প্রতিবেদন প্রণয়নের পরবর্তী ঘটনাসমূহ

২০১৩ সালের নভেম্বর মাসে ২০১৩ সালের জন্য ১০০% অর্থাৎ প্রতি শেয়ারে ১০ টাকা হারে সর্বমোট ৬০০,০০০,০০০ টাকা অন্তর্বর্তীকালীন লভ্যাংশ হিসেবে প্রদান করা হয়েছিল। ২০১৪ সালের ২৬ ফেব্রুয়ারি অনুষ্ঠিত বোর্ড সভায় পরিচালক পর্ষদ ৫২০% অর্থাৎ প্রতি শেয়ারে ৫২ টাকা হারে সর্বমোট ৩,১২০,০০০,০০০ টাকা চূড়ান্ত লভ্যাংশ হিসেবে প্রদান করার সুপারিশ করেন, যার ফলে পরিচালক পর্ষদ ২০১৩ সালের জন্য ১০০% অন্তর্বর্তীকালীন লভ্যাংশসহ সর্বমোট ৬২০% চূড়ান্ত লভ্যাংশ কোম্পানির ৪১তম বার্ষিক সাধারণ সভায় অনুমোদনের জন্য সুপারিশ করেন।

৩৯. ঘটনাসাপেক্ষ দায়

কোম্পানির বিপরীতে কয়েকটি নির্দিষ্ট অমীমাংসিত আইনগত, কর ও ভ্যাটসংক্রান্ত দাবি রয়েছে, যথাসময়ে আইনগত প্রক্রিয়ার মাধ্যমে যার নিষ্পত্তি করা হবে। এগুলোর নিষ্পত্তিকল্পে কোম্পানি সর্বাঙ্গিক প্রচেষ্টা চালাচ্ছে। প্রতিবেদন জমা দেওয়ার দিন আর্থিক বিবরণীতে এই দাবির কোনোটির জন্যই কোনো ব্যবস্থা রাখার প্রয়োজন আছে বলে পরিচালকগণ মনে করেন না।



শেহজাদ মুনিম
ব্যবস্থাপনা পরিচালক



অ্যাহ্নি ইয়ং
পরিচালক



মোঃ আজিজুর রহমান
কোম্পানি সচিব



ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশের বৃক্ষরোপন
-এর সহযোগিতায়
বিনামূল্যে পাওয়া চারা রোপণ করে
জীবনে নিয়ে এসেছি সাফল্যের জোয়ার
মজিবর রহমান
মীরপুর, কুষ্টিয়া

Planting seeds I obtained at no cost as part of British American Tobacco Bangladesh's afforestation programme has brought the touch of success to my life.

Mazibor Rahman
Meerpur, Kushtia



BRITISH AMERICAN TOBACCO BANGLADESH

British American Tobacco Bangladesh Company Limited

New DOHS. Road Mohakhali, Dhaka-1206, PO Box 6069, Bangladesh

Proxy Form

I/We.....
of.....
being a Member of British American Tobacco Bangladesh Company Limited, do hereby appoint
Mr./Mrs.....
of.....

either of them may, in writing, appoint anyone to act as my proxy at the 41st Annual General Meeting of the Company to be held on Wednesday, 23 April 2014 and at any adjournment thereof

As witness my/our hand this day of 2014.



(Signature of Proxy)

(Signature of Shares Holder)

Folio / BO ID No. []-[]

Notes:

No. of Shares held:

- 1. A member entitled to attend and vote in the AGM may appoint a Proxy to attend and vote on his/her behalf.
2. The Proxy Form, duly filed and stamped must be deposited at the Registered Office of the Company, by 10.30 a.m of 21 April 2014.
3. Signature of the Member(s) must be in accordance with the Specimen Signature recorded with the Company.



BRITISH AMERICAN TOBACCO BANGLADESH

British American Tobacco Bangladesh Company Limited

New DOHS. Road Mohakhali, Dhaka-1206, PO Box 6069, Bangladesh

Attendance Slip

I/We do hereby record my/our attendance at the 41st Annual General Meeting (AGM) of the Company being held on 23 April 2014 at 10.30 a.m at Pan Pacific Sonargaon, 107 Kazi Nazrul Islam Avenue, Dhaka 1215, Bangladesh

Name of the Shares Holder(s)/Proxy:.....

Folio / BO ID No. of Shares Holder: []-[]

No. of Shares held:

Signature of Shares Holder(s)/Proxy

Note: Please present this attendance slip at the registration counter on or before 10:30 a.m on the AGM date.



ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড
নিউ ডিওএইচএস, রোড মহাখালী, ঢাকা-১২০৯, পিও বক্স ৬০৬৯ বাংলাদেশ

প্রতিনিধিপত্র

আমি/আমরা

ঠিকানা

ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড-এর সদস্য হিসেবে

ক. জনাব/বেগম

ঠিকানা

খ. জনাব/বেগম

ঠিকানা

কে বা তাদের যেকোনো একজনকে আমার/আমাদের প্রতিনিধি হিসেবে আমার/আমাদের অনুপস্থিতিতে বুধবার, ২৩ এপ্রিল ২০১৪ তারিখে অনুষ্ঠিতব্য কোম্পানির ৪১তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় উপস্থিত হওয়া ও ভোটদানের জন্য নিযুক্ত করলাম।

রেজিনিউ

স্ট্যাম্প

২০/=

(প্রতিনিধির স্বাক্ষর)

(শেয়ার হোল্ডারের স্বাক্ষর)

ফোলিও / বিও নম্বর : -

শেয়ার সংখ্যা :

দ্রষ্টব্য:

১. অনিবার্হকারণবশতঃ, কোনো সদস্য তার অনুপস্থিতিতে মনোনীত প্রতিনিধিকে তার পক্ষ থেকে ভোট প্রদানের জন্য পাঠাতে পারবেন
২. প্রতিনিধিপত্র সঠিকভাবে পূরণ ও স্ট্যাম্প সংযুক্ত করে কোম্পানির নিবন্ধিত অফিসে ২১ এপ্রিল সকাল ১০:৩০ মিনিটের মধ্যে জমা দিতে হবে
৩. কোম্পানির নথিভুক্ত নমুনা স্বাক্ষর ও সদস্যের স্বাক্ষর একই হতে হবে।



ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ কোম্পানি লিমিটেড
নিউ ডিওএইচএস, রোড মহাখালী, ঢাকা-১২০৯, পিও বক্স ৬০৬৯ বাংলাদেশ

উপস্থিতিপত্র

আমি/আমরা আগামী ২৩ এপ্রিল ২০১৪ রোজ বুধবার সকাল ১০:৩০ মিনিটে সোনারগাঁও হোটেল, ১০৭ কাজী নজরুল ইসলাম এভিনিউ, ঢাকা-১২১৫ এর বলরুমে অনুষ্ঠিতব্য কোম্পানির ৪১তম বার্ষিক সাধারণ সভায় আমার/আমাদের উপস্থিতি লিপিবদ্ধ করছি।

শেয়ার হোল্ডার/প্রতিনিধির নাম:

বিও/ফোলিও আইডি নং: -

শেয়ারের সংখ্যা:

(শেয়ার হোল্ডারের স্বাক্ষর)

দ্রষ্টব্য ১: অনুগ্রহপূর্বক, এজিএম-এর দিন সকাল ১০.৩০ মিনিটে বা তার আগে রেজিস্ট্রেশন কাউন্টারে এই উপস্থিতিপত্রটি দেখাবেন।



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