



# TOGETHER FOR FUTURE BANGLADESH

Quarterly Financial Statement (Unaudited)  
for the quarter ended as at 31 March 2017



# TOGETHER FOR S D Gs

Sustainable Development Goals

Environment, Health and Safety (EHS) Programme

Most Female Friendly Organization

Started Bonayan Project in 1980

Most Preferred Employer in Bangladesh

1,801 Solar Home System Units in Offgrid Areas

Country's Largest Taxpayer for 6 Consecutive Years

Eco-Friendly Productions

Championing Green Leadership in Asia

Pure Water Facility in Arsenic Affected Areas

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

27% Ownership with Government & other Shareholders

# British American Tobacco Bangladesh Company Limited

## Statement of Financial Position

### For the Period From 1 Jan 2017 to 31 March 2017

In thousands of BDT	Notes	31 March 2017	31-Dec-2016
<b>ASSETS</b>			
Property, plant and equipment		15,852,786	15,411,873
<b>Non-current assets</b>		<b>15,852,786</b>	<b>15,411,873</b>
Inventories	2	13,597,504	13,979,180
Trade and other receivables	3	902,072	1,062,450
Advances, deposits and prepayments	4	3,717,951	3,329,480
Cash and Cash Equivalents		3,633,922	1,564,600
Current assets		21,851,449	19,935,710
<b>Total Assets</b>		<b>37,704,235</b>	<b>35,347,583</b>
<b>EQUITY</b>			
Share Capital		600,000	600,000
Capital Reserve		64,896	64,896
Retained Earnings		20,411,526	18,217,686
<b>Total Equity attributable to owners of the Company</b>		<b>21,076,422</b>	<b>18,882,582</b>
<b>LIABILITIES</b>			
Net defined benefit plans		827,230	800,663
Deferred Tax Liability		2,270,043	2,027,373
<b>Non-current liabilities</b>		<b>3,097,274</b>	<b>2,828,036</b>
Bank overdraft		-	289,572
Short term bank loans		-	1,500,000
Trade and other payables	5	8,756,679	8,218,406
Current tax liabilities	6	3,791,278	2,499,269
Provisions and accouals		982,583	1,129,718
Current liabilities:		13,530,540	13,636,965
Total liabilities:		16,627,814	16,465,001
<b>Total equity and liabilities:</b>		<b>37,704,235</b>	<b>35,347,583</b>

  
Golam Mainuddin  
Chairman

  
Shehzad Munim  
Managing Director

  
Md. Mosharraf Hossain  
Bhuiyan ndc  
Director

  
William Francis Pegel  
Finance Director

  
Md. Azizur Rahman FCS  
Company Secretary

**British American Tobacco Bangladesh Company Limited**  
**Statement of Profit or Loss and other Comprehensive**  
**Income (Unaudited)**  
**For the Period From 1 Jan 2017 to 31 March 2017**

In thousands of BDT	Notes	31 Mar 2017	31 Mar 2016
Gross Turnover		51,541,553	39,832,504
Supplementary duty & VAT		(38,559,553)	(29,352,613)
<b>Net turnover</b>	7	12,982,001	10,479,892
Cost of sales		(6,810,672)	(5,582,379)
<b>Gross profit</b>		6,171,329	4,897,513
Operating expenses		(1,358,497)	(1,249,529)
<b>Operating profit</b>		4,812,832	3,647,983
Net finance Income/(Expense)		1,466	15,296
Non-operating income/(expenses)		9,026	9,057
<b>Profit before contribution to WPPF</b>		4,823,325	3,672,336
Contribution to WPPF		(241,166)	(183,617)
<b>Profit before tax</b>		4,582,159	3,488,719
Income tax expense		(2,388,318)	(1,618,820)
Current Tax		(2,145,648)	(1,640,879)
Deferred Tax		(242,670)	22,059
<b>Net profit for the year</b>		2,193,841	1,869,899
Other Comprehensive Income/(Expense)		-	-
<b>Total comprehensive income</b>		2,193,841	1,869,899
<b>APPROPRIATIONS:</b>			
Revenue Reserve		2,193,841	1,869,899
		BDT	BDT
<b>Earnings per share</b>		36.56	31.16

  
 Golam Mainuddin  
 Chairman

  
 Shehzad Munim  
 Managing Director

  
 Md. Mosharraf Hossain  
 Bhuiyan ndc  
 Director

  
 William Francis Pegel  
 Finance Director

  
 Md. Azizur Rahman FCS  
 Company Secretary

**British American Tobacco Bangladesh Company Limited**  
**Statement of Changes in Equity**  
**For the Period From 1 Jan 2017 to 31 Mar 2017**

In thousands of BDT	Share Capital	Capital Reserve	Retained Earnings	Total Equity
<b>Balance as at 1 January 2017</b>	600,000	64,896	18,217,685	18,882,582
Profit for the year	-	-	2,193,841	2,193,841
Other comprehensive income	-	-		
<b>Total comprehensive Income</b>	-	-	2,193,841	2,193,841

**Dividend Paid**

<i>Final dividend for previous year</i>	-	-	-	-
<i>Interim dividend during the year</i>	-	-	-	-

<b>Balance as of 31 March 2017</b>	600,000	64,896	20,411,526	21,076,422
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<b>Balance as at 1 January 2016</b>	600,000	64,896	13,944,623	14,609,519
Profit for the year	-	-	1,869,899	1,869,899
Other comprehensive income	-	-	-	-
<b>Total comprehensive Income</b>	-	-	1,869,899	1,869,899

**Dividend Paid**

<i>Final Dividend for previous year</i>	-	-	-	-
<i>Interim Dividend during the year</i>	-	-	-	-

<b>Balance as of 31 March 2016</b>	600,000	64,896	15,814,522	16,479,418
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# British American Tobacco Bangladesh Company Limited

## Statement of Cash Flows (Unaudited)

For the Period from 1 January 2017 to 31 March 2017

In thousands of BDT	31 Mar 2017	31 Mar 2016
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection From Distributors, Leaf Export and Others	52,496,827	40,753,764
Payment for Costs and Expenses	(8,719,348)	(5,963,031)
Supplementary Duty and VAT Paid	(38,267,828)	(32,659,963)
<b>Cash generated from operating activities</b>	<b>5,509,651</b>	<b>2,130,770</b>
Income Tax Paid	(853,641)	(1,154,147)
Interest Paid	(527)	10,519
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>4,655,483</b>	<b>987,142</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(798,063)	(161,032)
Proceeds from sale of property, plant and equipment	1,715	3,022
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(796,348)</b>	<b>(158,010)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short term loan repayment	(1,500,000)	-
Dividend paid	(241)	(3,774)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(1,500,241)</b>	<b>(3,774)</b>
Net Increase in Cash and Cash Equivalents	2,358,894	825,358
Cash and cash equivalents at the beginning of the period	1,275,028	2,357,002
<b>Cash and cash equivalents at the end of the period</b>	<b>3,633,922</b>	<b>3,182,360</b>
Closing cash and cash equivalents have been arrived at as follows:		
Cash and bank balances	3,633,922	3,182,360
Bank overdraft	-	-
	<b>3,633,922</b>	<b>3,182,360</b>

# British American Tobacco Bangladesh Company Limited

## Notes to the Financial Statements for the Period ended 31 March 2017

- 1** The basis of preparation and significant accounting policies governing the quarterly statutory reporting has not been changed from the last reporting date. Hence no policy related general notes are being provided for Q1 2017 accounts. Certain figures for 2016 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant BAS.

<b>2 INVENTORIES</b>	<u>31-March-2017</u>	<u>31-Dec-2016</u>
<i>In thousands of BDT</i>		
Leaf	4,907,641	5,135,824
Wrapping materials	906,873	559,749
Work in process	33,464	21,201
Finished goods	6,932,715	6,981,086
Consumable stores	524,740	522,383
Inventories in transit	292,071	758,937
	13,597,504	13,979,180

### **3 TRADE AND OTHER RECEIVABLES**

*In thousands of BDT*

Trade receivables	5,794	961,068
Intercompany receivables	272,870	35,508
Sundry receivables	623,407	65,874
	902,072	1,062,450

### **4 ADVANCES, DEPOSITS AND PREPAYMENTS**

*In thousands of BDT*

Advances	3,605,332	3,313,158
Deposits	2,167	16,322
Prepayments	110,451	-
	3,717,951	3,329,480

**31-March-2017**    **31-Dec-2016**

## 5 TRADE AND OTHER PAYABLES

*In thousands of BDT*

Trade payables	3,428,892	3,281,332
Intercompany payables	4,074,698	3,862,386
Workers' profit Participation Fund	241,166	273,178
Wages and other benefits	272,573	423,769
Unclaimed dividend	39,783	40,024
Sundry payables	699,567	337,717
	<b>8,756,679</b>	<b>8,218,406</b>

## 6 CURRENT TAX LIABILITIES

*In thousands of BDT*

Balance at 1 January	2,499,269	3,500,379
Provision made during the year	2,145,648	5,622,651
	4,644,917	9,123,030
Advance payment of corporate tax	(853,639)	(6,623,761)
	<b>3,791,278</b>	<b>2,499,269</b>

## 7 NET TURNOVER

**31-March-2017**    **31-Dec-2016**

*In thousands of BDT*

	<b>Unit</b>	<b>Quantity</b>		
Gross Turnover from domestic sale	Million Sticks	14.429	51,407,931	39,789,159
Supplementary Duty and VAT			(38,547,363)	(29,348,172)
			<b>12,860,568</b>	<b>10,440,987</b>
Gross turnover from tobacco leaf export	Million Kg	0.54	133,623	43,345
Export Duty			(12,190)	(4,440)
			<b>121,433</b>	<b>38,904</b>

## NET TURNOVER

**12,982,001**    **10,479,892**





**BRITISH AMERICAN  
TOBACCO**  
BANGLADESH

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