

QUARTERLY FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAR 2019



**UNITY
IN
DIVERSITY**

Balance for a Better Bangladesh



British American Tobacco Bangladesh Company Limited

Statement of financial position As at 31 Mar 2019

	Notes	31 Mar 2019	31 Dec 2018
		BDT (000)	BDT (000)
Assets			
Non-current assets			
Property, plant and equipment		26,872,615	26,483,587
Total non-current assets		26,872,615	26,483,587
Current assets			
Inventories	2	17,625,267	19,429,201
Trade and other receivables	3	708,570	4,174,125
Advances, deposits and prepayments	4	4,147,235	4,822,711
Cash and cash equivalents		2,171,901	1,633,605
Current assets		24,652,973	30,059,642
Total assets		51,525,588	56,543,229
Equity and liabilities			
Equity			
Share capital		600,000	600,000
Capital reserve		64,896	64,896
Retained earnings		30,923,010	28,863,958
Total equity attributable to owners of the Company		31,587,906	29,528,854
Non-current liabilities			
Net defined benefit plans		921,801	978,538
Deferred tax		3,217,632	3,112,979
Total non-current liabilities		4,139,433	4,091,517
Current liabilities			
Bank overdrafts		-	799,880
Short term bank loans		-	4,380,000
Trade and other payables	5	9,416,884	11,823,981
Current tax liabilities	6	6,381,365	5,918,997
Current liabilities		15,798,249	22,922,858
Total liabilities		19,937,682	27,014,375
Total equity and liabilities		51,525,588	56,543,229

Sd /-
Golam Mainuddin
Chairman

Sd /-
Shehzad Munim
Managing Director

Sd /-
A. K. M. Aftab Ul Islam FCA
Director

Sd /-
William Francis Pegel
Finance Director

Sd /-
Md. Azizur Rahman FCS
Company Secretary

British American Tobacco Bangladesh Company Limited

Statement of profit or loss and other comprehensive income

For the period ended 31 Mar 2019

	Notes	1 Jan 2019 to 31 Mar 2019 BDT (000)	1 Jan 2018 to 31 Mar 2018 BDT (000)
Gross revenue		64,954,622	59,836,303
Supplementary duty and VAT		(52,629,275)	(45,270,619)
Net revenue from contracts with customers	7	12,325,347	14,565,684
Cost of sales		(6,643,935)	(6,902,963)
Gross profit		5,681,412	7,662,721
Operating expenses		(1,244,051)	(1,499,189)
Operating profit		4,437,361	6,163,532
Net finance income/(expenses)		(41,444)	(30,904)
Non-operating income/(expenses)		4,729	5,376
Profit before contribution to WPPF		4,400,646	6,138,004
Contribution to WPPF		(220,032)	(306,900)
Profit before tax		4,180,614	5,831,104
Income tax expense			
Current tax		(2,016,908)	(3,068,475)
Deferred tax		(104,654)	(13,274)
		(2,121,562)	(3,081,750)
Profit for the period		2,059,052	2,749,355
Other comprehensive income/(loss) for the period		-	-
Total comprehensive income/(loss) for the period		2,059,052	2,749,355
		BDT	BDT
Earnings per share		34.32	45.82
Sd /-	Sd /-	Sd /-	Sd /-
Golam Mainuddin Chairman	Shehzad Munim Managing Director	A. K. M. Aftab Ul Islam FCA 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 ended 31 Mar 2019

	Share capital	Capital reserve	Retained earnings	Total equity
	BDT (000)	BDT (000)	BDT (000)	BDT (000)
Balance at 1 Jan 2019	600,000	64,896	28,863,958	29,528,854
Total comprehensive income/(loss) for the period	-	-	2,059,052	2,059,052
Balance at 31 Mar 2019	600,000	64,896	30,923,010	31,587,906
Balance at 1 Jan 2018	600,000	64,896	22,447,542	23,112,438
Total comprehensive income/(loss) for the period	-	-	2,749,355	2,749,355
Balance at 31 Mar 2018	600,000	64,896	25,196,897	25,861,793

Sd /-
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British American Tobacco Bangladesh Company Limited

Statement of Cash Flows For the period ended 31 Mar 2019

	1 Jan 2019 to 31 Mar 2019 <u>BDT (000)</u>	1 Jan 2018 to 31 Mar 2018 <u>BDT (000)</u>
Operating activities		
Collection from distributors, leaf export and others	68,424,906	60,833,461
Payment for costs and expenses	(6,820,758)	(7,558,369)
Supplementary duty and VAT paid	<u>(53,761,113)</u>	<u>(48,141,268)</u>
Cash generated from operating activities	<u>7,843,035</u>	<u>5,133,824</u>
Income tax paid	(1,554,540)	(1,516,993)
Interest paid	<u>(41,444)</u>	<u>(30,904)</u>
Net cash flows from operating activities	<u>6,247,051</u>	<u>3,585,927</u>
Investing activities		
Purchase of property, plant and equipment	(528,791)	(1,971,316)
Proceeds from sale of property, plant and equipment	-	-
Net cash flows used in investing activities	<u>(528,791)</u>	<u>(1,971,316)</u>
Financing activities		
Proceeds from short term loan	-	2,500,000
Repayment of short term loan	(4,380,000)	(1,000,000)
Dividend paid	<u>(82)</u>	<u>(155)</u>
Net cash flows used in financing activities	<u>(4,380,082)</u>	<u>1,499,845</u>
Net Increase/(decrease) in cash and cash equivalents	1,338,178	3,114,456
Cash and cash equivalents at 01 January	833,724	(2,079,741)
Cash and cash equivalents at 31 March	<u>2,171,902</u>	<u>1,034,715</u>

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**BRITISH AMERICAN
TOBACCO
BANGLADESH**

SUCCESS AND RESPONSIBILITY GO TOGETHER

**Notes to Financial Statements
for the period ended 31 Mar 2019**

British American Tobacco Bangladesh Company Limited

Notes to the Financial Statements for the period ended 31 Mar 2019

- 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 2019 accounts. Certain figures for 2018 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant BAS.

	1 Jan 2019 To 31 Mar 2019	1 Jan 2018 To 31 Dec 2018
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2 INVENTORIES

In thousands of BDT

Leaf	8,588,796	10,853,048
Wrapping Materials	1,460,605	2,475,352
Work in Process	48,299	33,444
Consumable Stores	535,418	519,389
Finished Goods	6,768,054	5,410,613
Inventories in Transit	224,095	137,354
	17,625,267	19,429,201

3 TRADE AND OTHER RECEIVABLES

In thousands of BDT

Trade Receivables	471,174	3,671,608
Intercompany Receivables	186,855	120,750
Sundry Receivables	50,541	381,767
	708,570	4,174,125

4 ADVANCES, DEPOSITS AND PREPAYMENTS

In thousands of BDT

Advances	4,133,092	4,809,523
Deposits	12,636	12,636
Prepayments	1,507	552
	4,147,235	4,822,711

5 TRADE AND OTHER PAYABLES

<i>In thousands of BDT</i>		
Trade Payables	1,793,698	3,200,709
Intercompany Payables	4,889,428	4,730,835
Workers' Profit Participation Fund	221,576	361,543
Wages and Other Benefits	315,566	507,976
Unclaimed Dividend	46,442	46,389
Accrued Expenses	1,225,737	1,825,206
Sundry Payables	924,437	1,151,323
	9,416,884	11,823,981

6 CURRENT TAX LIABILITIES

<i>In thousands of BDT</i>		
Balance as at 1 January	5,918,997	5,364,697
Provision Made During the Period	2,016,908	8,985,069
	7,935,905	14,349,766
Advance Payment of Corporate Tax	(1,554,540)	(8,430,769)
	6,381,365	5,918,997

	1 Jan 2019	1 Jan 2018
	To	To
	31 Mar 2019	31 Mar 2018

7 NET TURNOVER

<i>In thousands of BDT</i>		
Quantity in Million Sticks	12,631	15,049
Gross revenue from domestic sale	64,618,467	59,612,588
Supplementary duty and VAT	(52,586,450)	(45,236,288)
Net Turnover from Local Sales	12,032,017	14,376,300
Quantity in Million Kg	1.25	1.18
Gross revenue from export	336,155	223,715
Export duty	(42,825)	(34,331)
Net Turnover from Export Sales	293,330	189,384
NET TURNOVER	12,325,347	14,565,684

- 8** The Board of Directors of the Company recommended 50 Taka per share as Cash and 1:2 bonus share as stock dividend at the board meeting held on 11 March 2019. The dividend is approved by the shareholders at the annual general meeting of the Company on 28th April 2019. The cash and stock dividend will be reimbursed to the shareholders post annual general meeting.



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