



BRITISH AMERICAN
TOBACCO
BANGLADESH

British American Tobacco Bangladesh Company Limited

New D.O.H.S. Road, Mohakhali
Dhaka 1206, P.O. Box 6069, Bangladesh

Quarterly Financial Statements

Statement of Financial Position (Unaudited) as at 30th September 2011

	30-Sep-2011 Taka '000s	31-Dec-2010 Taka '000s
ASSETS		
Non-current assets:		
Property, plant and equipment	5,165,281	5,315,562
Current assets		
Inventories	7,247,783	4,366,664
Trade and other receivables	71,067	488,053
Advance deposit and pre-payments	3,593,987	1,855,301
Cash and cash equivalents	769,726	1,343,853
Total current assets	11,682,563	8,053,871
Total assets	16,847,844	13,369,433
EQUITY AND LIABILITIES		
Shareholders' equity:		
Share capital	600,000	600,000
Capital reserve	64,896	64,896
Revenue reserve	4,791,178	5,575,813
Total equity	5,456,074	6,240,709
Non-current liabilities:		
Gratuity	238,910	252,430
Deferred tax liability	661,240	517,989
Obligation under finance lease	21,786	34,901
Total non-current liabilities	921,936	805,320
Current liabilities:		
Bank overdraft	456,164	-
Short term bank loans	700,000	-
Provisions for expenses	1,523,896	1,596,984
Trade & other payables	3,878,494	2,643,529
Provision for Corporate Tax	3,911,280	2,082,891
Total current liabilities	10,469,834	6,323,404
Total equity and liabilities	16,847,844	13,369,433

Arun Kaul
Managing Director

Anthony Yong
Director

Md. Azizur Rahman
Company Secretary

Statement of Comprehensive Income (Unaudited) for the period of 1st January to 30th September 2011

	1-Jan-11 To 30-Sep-11 Taka '000s	1-Jan-10 To 30-Sep-10 Taka '000s	1-Jul-11 To 30-Sep-11 Taka '000s	1-Jul-10 To 30-Sep-10 Taka '000s
Gross Turnover	53,413,240	48,122,225	18,293,310	14,365,791
Supplementary duty & VAT	36,921,701	33,027,427	12,478,272	9,738,928
Net turnover	16,491,539	15,094,798	5,815,038	4,626,863
Cost of Sales	9,381,176	9,609,217	3,305,583	2,837,000
Gross Profit	7,110,363	5,485,581	2,509,455	1,789,863
Operating expenses	3,046,547	2,391,083	825,963	1,046,532
Operating Profit	4,063,816	3,094,498	1,683,492	743,331
Net Financial Expenses	98,548	19,115	67,153	14,120
	3,965,268	3,075,383	1,616,339	729,211
Workers' profit participation fund	198,263	153,769	80,817	36,461
Profit before income tax	3,767,005	2,921,614	1,535,522	692,750
Income tax expense:				
Current Tax*	1,828,389	844,775	474,275	230,888
Deferred Tax	143,251	65,910	11,436	(6,287)
	1,971,640	910,685	485,711	224,601
Profit for the period	1,795,365	2,010,929	1,049,811	468,149
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	1,795,365	2,010,929	1,049,811	468,149
Total comprehensive income transfer to revenue reserve	1,795,365	2,010,929	1,049,811	468,149
	Taka	Taka	Taka	Taka
Earnings Per Share	29.92	33.52	17.50	7.80

* Current tax includes previous year's tax payable adjustment as a result of change in the applicable corporate tax rate announced in the National Budget 2011-12.

Arun Kaul
Managing Director

Anthony Yong
Director

Md. Azizur Rahman
Company Secretary

Statement of Changes in Equity (Unaudited) for the period of 1st January to 30th September 2011

	Share capital Taka '000s	Revenue reserve Taka '000s	Capital reserve Taka '000s	Total Taka '000s
Balance as at 1st January 2010	600,000	4,497,224	64,896	5,162,120
Dividend Paid	-	(1,800,000)	-	(1,800,000)
Profit for the period of 1st January to 30th September 2010	-	2,010,929	-	2,010,929
Balance as at 30th September 2010	600,000	4,708,153	64,896	5,373,049
Balance as at 1st January 2011	600,000	5,575,813	64,896	6,240,709
Dividend Paid	-	(2,580,000)	-	(2,580,000)
Profit for the period of 1st January to 30th September 2011	-	1,795,365	-	1,795,365
Balance as at 30th September 2011	600,000	4,791,178	64,896	5,456,074

Statement of Cash Flows (Unaudited) for the period of 1st January to 30th September 2011

	1-Jan-11 To 30-Sep-11 Taka '000s	1-Jan-10 To 30-Sep-10 Taka '000s
Cash flows from operating activities:		
Collection from distributors, leaf export and others	53,840,481	48,148,113
Payment for costs and expenses	(13,404,528)	(13,044,048)
Supplementary duty and VAT paid	(37,750,747)	(32,992,838)
Cash generated from operation	2,685,207	2,111,226
Income tax paid	(1,444,211)	(774,565)
Interest paid	(98,548)	(19,115)
Net cash flows from operating activities	1,142,447	1,317,546
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(313,958)	(1,062,385)
Proceeds from sale of property, plant and equipment	28,061	17,372
Net cash used in investing activities	(285,897)	(1,045,013)
Cash flows from financing activities:		
Short term bank loan	700,000	-
Net proceeds from obligation under finance lease	(12,741)	(11,863)
Dividend paid	(2,574,101)	(1,795,439)
Net cash used in financing activities	(1,886,841)	(1,807,302)
Net (decrease)/increase in cash and cash equivalents for the period	(1,030,291)	(1,534,769)
Cash and cash equivalents at the beginning of the Period	1,343,853	2,000,165
Cash and cash equivalents at the end of the Period	313,562	465,396
Closing cash and cash equivalents have been arrived at as follows:		
Cash and bank balances	769,726	465,396
Bank overdraft	(456,164)	-
	313,562	465,396