

**QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**



**PROGRESS
THROUGH
UNITY**

British American Tobacco Bangladesh Company Limited

Statement of Financial Position

As at 30 September 2018

In thousands of BDT	Notes	30 Sep 2018	31 Dec 2017
TOTAL ASSETS		59,814,934	46,414,508
NON CURRENT ASSETS		25,293,957	20,915,160
Property, Plant and Equipment		25,293,957	20,915,160
CURRENT ASSETS		34,520,977	25,499,348
Inventories	2	29,972,264	17,469,089
Trade and other Receivables	3	1,479,598	2,315,457
Advances, Deposits and Pre-payments	4	1,931,611	4,736,633
Cash and Cash Equivalents		1,13,504	978,169
TOTAL EQUITY & LIABILITIES		59,814,934	46,414,508
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		27,383,035	23,112,438
Share Capital		600,000	600,000
Capital Reserve		64,896	64,896
Retained Earnings		26,718,139	22,447,542
NON-CURRENT LIABILITIES		4,027,852	3,704,684
Net Defined Benefit Plans		910,573	869,114
Deferred Tax Liability		3,117,279	2,835,570
CURRENT LIABILITIES		28,404,047	19,597,386
Bank Overdraft		-	3,057,910
Short Term Bank Loans		5,780,000	-
Trade and Other Payables	5	16,586,116	11,174,779
Current Tax Liabilities	6	5,767,931	5,364,697

Golam Mainuddin
Chairman

Shehzad Munim
Managing Director

Mohammad Moinuddin
Abdullah
Director

William Francis Pegel
Finance Director

Md. Azizur Rahman FCS
Company Secretary

British American Tobacco Bangladesh Company Limited


Statement of Comprehensive Income

For the Period From 1 Jan 2018 to 30 September 2018

In thousands of BDT

	Notes	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 30 Sep 2017	1 Jul 2018 to 30 Sep 2018	1 Jul 2017 to 30 Sep 2017
Gross Turnover		170,023,553	146,988,689	50,272,981	41,646,768
Supplementary Duty & VAT		(128,933,582)	(109,492,749)	(38,593,103)	(31,015,502)
NET TURNOVER	7	41,089,971	37,495,940	11,679,878	10,631,266
Cost of Sales		(19,670,562)	(19,062,754)	(5,754,914)	(5,105,708)
GROSS PROFIT		21,419,409	18,433,186	5,924,965	5,525,559
Operating Expenses		(4,741,816)	(4,287,156)	(1,794,419)	(1,288,911)
OPERATING PROFIT		16,677,592	14,146,030	4,130,545	4,236,648
Non-Operating Income/(Expenses)		(87,904)	13,322	(124,371)	29,442
Net Finance Income/(Expense)		(363,339)	(142,832)	(190,390)	(114,745)
PROFIT BEFORE CONTRIBUTION TO WPPF		16,226,350	14,016,515	3,815,784	4,151,346
Contribution to WPPF		(811,318)	(700,826)	(190,787)	(208,976)
PROFIT BEFORE INCOME TAX		15,415,033	13,315,690	3,624,997	3,942,369
Income Tax Expense		(7,544,435)	(7,249,211)	(1,579,165)	(1,957,600)
Current Tax		(7,262,727)	(6,843,201)	(1,428,984)	(1,921,771)
Deferred Tax		(281,709)	(406,009)	(150,181)	(35,829)
NET PROFIT AFTER TAX FOR THE PERIOD		7,870,597	6,066,479	2,045,831	1,984,769
Other Comprehensive Income/(Expense)		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		7,870,597	6,066,479	2,045,831	1,984,769
APPROPRIATIONS:					
Revenue Reserve		7,870,597	6,066,479	2,045,831	1,984,769
		Taka	Taka	Taka	Taka
Earnings Per Share		131.18	101.10	34.10	33.08


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


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Company Secretary

British American Tobacco Bangladesh Company Limited

Statement of Changes in Equity

For the Period From 1 January 2018 to 30 September 2018

In thousands of BDT	Share Capital	Capital Reserve	Retained Earnings	Total Equity
Balance as at 1 January 2017	600,000	64,896	18,217,686	18,882,582
Profit for the period ended 30 Sep 2017	-	-	6,066,479	6,066,479
Other comprehensive income	-	-	-	-
Total comprehensive Income	-	-	6,066,479	6,066,479
Dividend Paid				
Dividend for the year 2016	-	-	(3,600,000)	(3,600,000)
Balance as of 30 Sep 2017	600,000	64,896	20,684,165	21,349,061
Balance as at 1 January 2018	600,000	64,896	22,447,542	23,112,438
Profit for the period ended 30 Sep 2018	-	-	7,870,597	7,870,597
Other comprehensive income	-	-	-	-
Total comprehensive Income	-	-	7,870,597	7,870,597
Dividend Paid				
Dividend for year 2017	-	-	(3,600,000)	(3,600,000)
Balance as of 30 Sep 2018	600,000	64,896	26,718,139	27,383,035

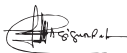
The Annexed notes 1 to 7 form an integral part of these financial statements.


 Golam Mainuddin
 Chairman


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 Managing Director


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British American Tobacco Bangladesh Company Limited

Statement of Cash Flows

For the Period From 1 January 2018 to 30 September 2018

In thousands of BDT	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 30 Sep 2017
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Collection From Distributors, Leaf Export and Others	170,880,814	146,401,494
Payment for Costs and Expenses	(28,935,892)	(24,887,960)
Supplementary Duty and VAT Paid	(130,284,220)	(113,683,177)
Cash generated from operating activities	<u>11,660,701</u>	<u>7,830,357</u>
Income Tax Paid	(6,859,493)	(4,265,281)
Interest Received/ (Paid)	(352,522)	(86,533)
NET CASH GENERATED FROM OPERATING ACTIVITIES	<u>4,448,685</u>	<u>3,478,544</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Purchase of property, plant and equipment	(3,444,504)	(4,764,294)
Proceeds from sale of property, plant and equipment	29,179	26,772
NET CASH USED IN INVESTING ACTIVITIES	<u>(3,415,325)</u>	<u>(4,737,522)</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Short term loan Received	5,780,000	6,435,025
Repayment of Bank Overdraft	-	(1,789,572)
Dividend paid	(3,596,118)	(3,683,782)
NET CASH USED IN FINANCING ACTIVITIES	<u>2,183,882</u>	<u>961,671</u>
Net Increase/ (Decrease) in Cash and Cash Equivalents for the period	3,217,244	(297,308)
Cash and cash equivalents at the beginning of the period	(2,079,741)	1,564,600
Cash and cash equivalents at the end of the period	<u>1,137,503</u>	<u>1,267,292</u>
Closing cash and cash equivalents have been arrived at as follows:		
CASH AND BANK BALANCES	<u>1,137,503</u>	<u>1,267,292</u>


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 Chairman


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Notes to the Financial Statements For the Period ended 30 September 2018

- 1 The basis of preparation and significant accounting policies governing the quarterly statutory reporting has not been changed from the last reporting date. Hence no policy related general notes are being provided for Q3 2018 accounts. Certain figures for 2017 have been rearranged wherever considered necessary, to ensure better comparability with the current year's financial and to comply with relevant BAS.

	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 31 Dec 2017
2 INVENTORIES		
<i>In thousands of BDT</i>		
Leaf	15,968,307	7,078,690
Wrapping materials	1,450,419	816,559
Work in process	53,212	54,411
Consumable stores	567,721	540,593
Finished goods	10,502,066	8,589,359
Inventories in transit	1,430,539	389,477
	29,972,264	17,469,089

3 TRADE AND OTHER RECEIVABLES

<i>In thousands of BDT</i>		
Trade receivables	9,860	2,236,665
Intercompany receivables	338,428	55,218
Sundry receivables	1,131,310	23,574
	1,479,598	2,315,457

4 ADVANCES, DEPOSITS AND PREPAYMENTS

<i>In thousands of BDT</i>		
Advances	1,918,975	4,721,480
Deposits	12,636	14,636
Prepayments	-	517
	1,931,611	4,736,633

5 TRADE AND OTHER PAYABLES	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 31 Dec 2017
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In thousands of BDT

Trade payables	6,709,034	1,956,760
Intercompany payables	4,457,579	4,457,647
Workers' profit Participation Fund	811,318	47,080
Wages and other benefits	346,765	546,500
Unclaimed dividend	46,587	42,705
Accrued Expenses	2,506,198	3,774,679
Sundry payables	1,978,635	349,408
	16,856,116	11,174,779

6 CURRENT TAX LIABILITIES

In thousands of BDT

Balance as at 1 January	5,364,697	2,499,269
Provision made during the period	7,262,727	8,121,466
	12,627,424	10,620,735
Advance payment of corporate tax	(6,859,492)	(5,256,038)
	5,767,931	5,364,697

7 NET TURNOVER	1 Jan 2018 to 30 Sep 2018	1 Jan 2017 to 30 Sep 2017
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In thousands of BDT

	Unit	Quantity		
Gross Turnover	Million Sticks	39,434	169,136,159	146,009,282
Supplementary Duty and VAT			(128,800,472)	(109,422,603)
Net Turnover From Local Sales			40,335,687	36,586,679
Turnover from Leaf Tobacco Export	Million Kg	3.62	887,394	979,407
Export Duty			(133,109)	(70,146)
Net Turnover From Export Sales			754,284	909,261
NET TURNOVER			41,089,971	37,495,940



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