



Half Yearly Report 2010



British American Tobacco Bangladesh Company Limited
Balance Sheet (Unaudited) as at 30 June 2010

	30 Jun 2010	31 Dec 2009
	Taka '000s	Taka '000s
ASSETS		
Non-current assets:		
Property, plant and equipment	4,427,383	3,809,051
Current assets:		
Inventories	7,015,584	3,577,588
Trade and other receivables	97,594	514,498
Advance deposit and prepayments	2,432,564	2,118,263
Cash and cash equivalents	86,886	2,000,165
	9,632,628	8,210,514
Total assets	14,060,011	12,019,565
EQUITY AND LIABILITIES		
Equity		
Share capital	600,000	600,000
Capital reserve	64,896	64,896
Revenue reserve	4,240,004	4,497,224
Total equity	4,904,900	5,162,120
Non-current liabilities		
Deferred liability (gratuity)	231,583	221,672
Deferred tax liability	433,544	361,347
Obligation under finance lease	19,266	25,175
Total non-current liabilities	684,393	608,194
Current liabilities:		
Bank overdraft	357,431	-
Short term bank loans	1,100,000	-
Creditors and accruals	4,061,265	3,911,116
Provision for Corporate Tax	2,952,022	2,338,135
Total current liabilities	8,470,718	6,249,251
Total equity and liabilities	14,060,011	12,019,565



 Arun Kaul
 Managing Director



 Mark Drain
 Director



 Md. Mahbubur Rahman
 Company Secretary

British American Tobacco Bangladesh Company Limited
Profit and Loss Account (Unaudited)
for the period of 1st January to 30 June 2010

	1-Jan-10 To 30-Jun-10	1-Jan-09 To 30-Jun-09	1-Apr-10 To 30-Jun-10	1-Apr-09 To 30-Jun-09
	Taka '000s	Taka '000s	Taka '000s	Taka '000s
Gross Turnover	33,756,434	25,760,886	18,014,064	13,127,055
Supplementary duty & VAT	23,288,499	17,956,776	12,342,872	9,135,067
Net turnover	10,467,935	7,804,110	5,671,192	3,991,988
Cost of Sales	6,772,217	5,003,254	3,866,586	2,592,510
Gross Profit	3,695,718	2,800,856	1,804,606	1,399,478
Operating expenses	1,344,551	1,301,845	450,061	534,997
Operating Profit	2,351,167	1,499,011	1,354,545	864,481
Net Financial Expenses/(Income)	4,995	(42,731)	19,013	(12,409)
	2,346,172	1,541,742	1,335,532	876,890
Workers' profit participation fund	117,309	77,086	66,774	43,844
Profit before tax	2,228,863	1,464,656	1,268,758	833,047
Tax:				
Current Tax	613,887	428,781	328,529	230,289
Deferred Tax	72,197	18,091	21,359	22,234
	686,084	446,872	349,888	252,523
Profit after tax Transfer to revenue reserve	1,542,779	1,017,784	918,870	580,524
	Taka	Taka	Taka	Taka
Earnings Per Share	25.71	16.96	15.31	9.68



Arun Kaul
Managing Director



Mark Drain
Director



Md. Mahbubur Rahman
Company Secretary

British American Tobacco Bangladesh Company Limited
Cash Flow Statement (Unaudited)
for the period of 1st January to 30 June 2010

	1-Jan-10 To 30-Jun-10 <u>Taka '000s</u>	1-Jan-09 To 30-Jun-09 <u>Taka '000s</u>
Cash flows from operating activities:		
Collection from distributors, leaf export and others	33,806,115	25,801,225
Payment for costs and expenses	(10,184,670)	(8,467,059)
Supplementary duty and VAT paid	(23,900,203)	(17,935,371)
Cash generated from operation	(278,758)	(601,205)
Income tax paid	(439,953)	(329,730)
Interest Received	(4,995)	42,731
<i>Net cash flows from operating activities</i>	<u>(723,705)</u>	<u>(888,202)</u>
Cash flows from investing activities:		
Acquisition of property, plant and equipment	(864,827)	(217,121)
Proceeds from sale of property, plant and equipment	17,339	15,426
Net cash used in investing activities	<u>(847,487)</u>	<u>(201,695)</u>
Cash flows from financing activities:		
Short term bank loan	1,100,000	600,000
Net proceeds from obligation under finance lease	(8,092)	(4,801)
Dividend paid	(1,791,425)	(1,015,361)
Net cash used in financing activities	<u>(699,516)</u>	<u>(420,162)</u>
Net (decrease)/increase in cash and cash equivalents for the period	(2,270,710)	(1,510,060)
Cash and cash equivalents at the beginning of the Period	2,000,165	1,678,466
Cash and cash equivalents at the end of the Period	<u><u>(270,545)</u></u>	<u><u>168,406</u></u>
Closing cash and cash equivalents have been arrived at as follows:		
Cash and bank balances	86,886	599,129
Bank overdraft	(357,431)	(430,723)
	<u><u>(270,545)</u></u>	<u><u>168,406</u></u>

British American Tobacco Bangladesh Company Limited
Statement of Changes in Shareholders' Equity (Unaudited)
for the period of 1st January to 30 June 2010

	<u>Share capital</u> Taka '000s	<u>Revenue reserve</u> Taka '000s	<u>Capital reserve</u> Taka '000s	<u>Total</u> Taka '000s
Balance as at 1 January 2009	600,000	3,868,658	64,896	4,533,554
Dividend Paid	-	(1,440,000)	-	(1,440,000)
Profit for the period of 1 January to 30 June 2009	-	1,017,784	-	1,017,784
Balance as at 30 June 2009	600,000	3,446,442	64,896	4,111,338
Balance as at 1 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 1 January to 30 June 2010	-	1,542,779	-	1,542,779
Balance as at 30 June 2010	600,000	4,240,004	64,896	4,904,900