



MARICO BANGLADESH LIMITED

House No. 01, Road No. 01, Sector No. 01, Uttara, Dhaka 1230

Audited Financial Statements
as at and for the Nine months period ended
31 December 2016

Condensed statement of financial position

as at 31 December 2016

Particulars	31 December 2016 Taka	31 March 2016 Taka
Assets		
Property, plant and equipment	500,641,046	595,760,075
Intangible assets	10,336,353	13,142,320
Deferred tax assets	79,259,991	81,632,588
Long term advances and deposits	2,706,000	2,706,000
Non-current assets	<u>592,943,390</u>	<u>693,240,983</u>
Inventories	1,226,699,615	1,262,292,780
Accrued interest	15,041,191	13,458,959
Advances, deposits and prepayments	356,850,240	169,523,023
Fixed deposits	639,564,304	847,797,172
Cash and cash equivalents	206,827,871	480,524,575
Current assets	<u>2,444,983,221</u>	<u>2,773,596,509</u>
Total assets	<u>3,037,926,611</u>	<u>3,466,837,492</u>
Equity and Liabilities		
Equity		
Share capital	315,000,000	315,000,000
Share premium	252,000,000	252,000,000
Retained earnings	754,382,465	1,141,720,944
Total equity	<u>1,321,382,465</u>	<u>1,708,720,944</u>
Liabilities		
Provision for gratuity	35,250,107	35,250,107
Provision for leave encashment	8,386,544	9,012,992
Non-current liabilities	<u>43,636,651</u>	<u>44,263,099</u>
Provision for gratuity	15,133,089	5,183,998
Provision for leave encashment	-	1,844,907
Trade and other payables	1,263,595,254	1,283,487,511
Current tax liabilities	394,179,152	423,337,033
Current liabilities	<u>1,672,907,495</u>	<u>1,713,853,449</u>
Total liabilities	<u>1,716,544,146</u>	<u>1,758,116,548</u>
Total equity and liabilities	<u>3,037,926,611</u>	<u>3,466,837,492</u>

Condensed statement of profit or loss and other comprehensive income

for the nine months period ended 31 December 2016

Particulars	Nine months ended		Three months ended	
	31 December 2016 Taka	31 December 2015 Taka	31 December 2016 Taka	31 December 2015 Taka
Revenue	5,421,489,925	5,650,099,040	1,621,999,948	1,626,729,827
Cost of sales	(2,879,578,862)	(3,062,087,284)	(892,822,791)	(814,482,303)
Gross profit	<u>2,541,911,063</u>	<u>2,588,011,756</u>	<u>729,177,157</u>	<u>812,247,524</u>
Marketing, selling and distribution expenses	(419,050,910)	(596,124,424)	(117,604,152)	(233,422,600)
General and administration expenses	(584,084,819)	(481,775,932)	(186,419,681)	(166,571,243)
Other income/(expense)	1,109,058	2,250,623	(12,754)	439,504
Profit from operation	<u>1,539,884,392</u>	<u>1,512,362,023</u>	<u>425,140,570</u>	<u>412,693,185</u>
Net finance income	54,416,501	91,937,809	11,077,040	26,553,035
Profit before income tax	<u>1,594,300,893</u>	<u>1,604,299,832</u>	<u>436,217,610</u>	<u>439,246,220</u>
Income tax expense	(396,180,862)	(425,755,482)	(115,481,303)	(115,928,861)
Profit for the period	<u>1,198,120,031</u>	<u>1,178,544,350</u>	<u>320,736,307</u>	<u>323,317,359</u>
Other comprehensive income				
Item that will never be reclassified to profit or loss	(9,146,804)	435,240	(3,048,935)	145,080
Total comprehensive income for the period	<u>1,188,973,227</u>	<u>1,178,979,590</u>	<u>317,687,372</u>	<u>323,462,439</u>
Earnings per share				
Basic earnings per share (par value of Tk 10)	38.04	37.41	10.18	10.26

Condensed statement of changes in equity

for the nine months period ended 31 December 2016

Particulars	Share capital Taka	Share premium Taka	Retained earnings Taka	Total equity Taka
Balance at 1 April 2015	315,000,000	252,000,000	1,145,170,637	1,712,170,637
Net profit for the period ended 31 December 2015	-	-	1,178,544,350	1,178,979,590
Other comprehensive income	-	-	435,240	
Final dividend for 2014-2015	-	-	(157,500,000)	(157,500,000)
1st interim dividend for 2015-2016	-	-	(945,000,000)	(945,000,000)
Balance at 31 December 2015	<u>315,000,000</u>	<u>252,000,000</u>	<u>1,221,650,227</u>	<u>1,788,650,227</u>
Balance at 1 April 2016	315,000,000	252,000,000	1,140,409,238	1,707,409,238
Net profit for the period ended 31 December 2016	-	-	1,198,120,031	1,198,120,031
Other comprehensive income	-	-	(9,146,804)	(9,146,804)
Final dividend for 2015-2016	-	-	(157,500,000)	
1st interim dividend for 2016-2017	-	-	(472,500,000)	
2nd interim dividend for 2016-2017	-	-	(945,000,000)	(945,000,000)
Balance at 31 December 2016	<u>315,000,000</u>	<u>252,000,000</u>	<u>754,382,465</u>	<u>1,951,382,465</u>

Condensed statement of cash flows

for the nine months period ended 31 December 2016

Particulars	Nine months ended	
	31 December 2016 Taka	31 December 2015 Taka
Cash flows from operating activities		
Collection from customers	5,414,157,627	5,847,484,287
Payment to suppliers and for operating expenses	(3,788,399,803)	(3,681,630,365)
Net interest received	55,388,745	67,599,274
Income tax paid	(422,966,146)	(369,972,440)
Net cash from operating activities	<u>1,258,180,423</u>	<u>1,863,480,756</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(165,440,481)	(73,867,441)
Acquisition of intangible assets	(847,822)	-
Disposal of property, plant and equipment	1,178,308	3,498,642
Encashment of/(investment in) fixed deposits	208,232,868	(540,554,125)
Net cash from/(used) in investing activities	<u>43,122,873</u>	<u>(610,922,924)</u>
Cash flows from financing activities		
Dividend paid	(1,575,000,000)	(1,102,500,000)
Net cash used in financing activities	<u>(1,575,000,000)</u>	<u>(1,102,500,000)</u>
Net (decrease)/increase in cash and cash equivalents	<u>(273,696,704)</u>	<u>150,057,832</u>
Opening cash and cash equivalents	<u>480,524,575</u>	<u>191,990,392</u>
Closing cash and cash equivalents	<u>206,827,871</u>	<u>342,048,224</u>

Performance of Marico Bangladesh Limited

Particulars	December 31, 2016 (Taka)	March 31, 2016 (Taka)
Net Asset Value (NAV) Per Share	41.95	54.25
Net Tangible Asset Value Per Share	41.62	53.83
Particulars	December 31, 2016 (Taka)	December 31, 2015 (Taka)
Basic Earnings Per Share	38.04	37.41
Net Operating Cash Flow Per Share (NOCFPS)	39.94	59.16

Dhaka, 23 January 2017

By Order of the Board
Sd/-
Christabel Randolph
Company Secretary