



MARICO BANGLADESH LIMITED

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

Audited Financial Statements as at and for the six months period ended 30 September 2016

Shareholders' Information

This is for information of our valued shareholders that the Board of Directors of the company in its meeting held on Tuesday, 18 October 2016 at 3.00 p.m. at Hotel Radisson BLU Water Garden, Airport Road, Dhaka has disclosed following information:

a) Financial results for the 1st Half Year ended 30 September 2016 in comparison to corresponding period of previous year;

(Taka in crore)

Particulars	30 September 2016 (Taka)	30 September 2015 (Taka)
Revenue	379.95	402.34
Cost of Goods sold	198.68	224.76
Gross profit	181.27	177.58
Marketing, Selling and Distribution Expense	30.15	36.27
General and Administration Expense	39.61	31.46
Other Income	0.11	0.18
Profit from Operation	111.63	110.03
Net Finance Income	4.33	6.53
Profit Before Income Tax	115.97	116.56
Income Tax Expense	28.07	30.98
Profit for the Period	87.90	85.58

b) Performance of Marico Bangladesh Limited as on 30 September 2016;

Particulars	30 September 2016 (Taka)	31 March 2016 (Taka)
Net Asset Value (NAV) Per Share	66.86	54.25

Particulars	30 September 2016 (Taka)	30 September 2015 (Taka)
Basic Earnings Per Share	27.90	27.17
Net Operating Cash Flow Per Share (NOCFPS)	25.21	51.87

c) 2nd Interim Dividend Information: The Board has declared 2nd interim cash dividend @ 300% i.e. Tk.30/- per share on face value of Tk.10/- based on Half year financials for the period ended 30 September 2016 to the shareholders whose name would appear in The Register of Members in CDBL database of the company on the Record Date of 10 November 2016.

- Attention-
- Shareholders are requested to check and update their BOLD's Bank Account details along routing number to get online dividend through BEFTN system.
 - Provide 12 digit e-TIN to BO Account and Tax Deduction @ 10% instead of 15%

Condensed statement of financial position as at 30 September 2016

Particulars	30 September 2016 Taka	31 March 2016 Taka
Assets		
Property, plant and equipment	546,951,134	595,760,075
Intangible assets	11,554,283	13,142,320
Deferred tax assets	82,997,812	81,632,588
Long term advances and deposits	2,706,000	2,706,000
Non-current assets	644,209,229	693,240,983
Inventories	1,319,537,405	1,262,292,780
Accrued interest	15,154,225	13,458,959
Advances, deposits and prepayments	172,915,429	169,523,023
Fixed deposits	918,378,151	847,797,172
Cash and cash equivalents	592,875,670	480,524,575
Current assets	3,018,860,880	2,773,596,509
Total assets	3,663,070,109	3,466,837,492
Equity and Liabilities		
Equity		
Share capital	315,000,000	315,000,000
Share premium	252,000,000	252,000,000
Retained earnings	1,539,195,094	1,141,720,944
Total equity	2,106,195,094	1,708,720,944
Liabilities		
Provision for gratuity	35,250,107	35,250,107
Provision for leave encashment	9,012,992	9,012,992
Non-current liabilities	44,263,099	44,263,099
Provision for gratuity	10,261,706	5,183,998
Provision for leave encashment	1,372,404	1,844,907
Trade and other payables	1,086,186,472	1,283,487,511
Current tax liabilities	414,791,334	423,337,033
Current liabilities	1,512,611,916	1,713,853,449
Total liabilities	1,556,875,015	1,758,116,548
Total equity and liabilities	3,663,070,109	3,466,837,492

Condensed statement of profit or loss and other comprehensive income for the six months period ended 30 September 2016

Particulars	Six months ended		Three months ended	
	30 September 2016 Taka	30 September 2015 Taka	30 September 2016 Taka	30 September 2015 Taka
Revenue	3,799,489,978	4,023,369,213	1,778,705,748	1,857,443,986
Cost of sales	(1,986,754,686)	(2,247,604,981)	(923,468,675)	(1,014,151,204)
Gross profit	1,812,735,292	1,775,764,232	855,237,073	843,292,782
Marketing, selling and distribution expenses	(301,446,758)	(362,701,824)	(126,265,502)	(180,845,561)
General and administration expenses	(396,079,337)	(314,623,355)	(203,876,564)	(166,667,945)
Other income	1,121,812	1,811,120	1,097,148	1,811,120
Profit from operation	1,116,331,009	1,100,250,173	526,192,155	497,590,396
Net finance income	43,339,461	65,384,774	22,396,622	34,148,704
Profit before income tax	1,159,670,470	1,165,634,947	548,588,777	531,739,100
Income tax expense	(280,699,559)	(309,826,621)	(119,758,317)	(130,252,644)
Profit for the period	878,970,911	855,808,326	428,830,460	401,486,456
Other comprehensive income				
Item that will never be reclassified to profit or loss	(7,685,055)	(291,174)	(3,842,528)	(145,587)
Total comprehensive income for the period	871,285,856	855,517,152	424,987,932	401,340,869
Earnings per share				
Basic earnings per share (par value of Tk 10)	27.90	27.17	13.61	12.75

Statement of changes in equity for the six months period ended 30 September 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 30 September 2015	-	-	855,808,326	855,808,326
Other comprehensive income	-	-	(291,174)	(291,174)
Final dividend for 2014-2015	-	-	(157,500,000)	(157,500,000)
Balance at 30 September 2015	315,000,000	252,000,000	1,843,187,789	2,410,187,789
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 30 September 2016	-	-	878,970,911	878,970,911
Other comprehensive income	-	-	(7,685,055)	(7,685,055)
1st interim dividend for 2016-2017	-	-	(472,500,000)	(472,500,000)
Balance at 30 September 2016	315,000,000	252,000,000	1,586,707,160	2,153,707,160

Condensed statement of cash flows for the six months period ended 30 September 2016

Particulars	Three months ended	
	30 September 2016 Taka	30 September 2015 Taka
Cash flows from operating activities		
Collection from customers	3,809,177,060	4,223,240,782
Payment to suppliers and for operating expenses	(2,765,406,521)	(2,326,950,228)
Interest received	40,999,646	34,464,926
Income tax paid	(290,610,482)	(296,740,368)
Net cash from operating activities	794,159,703	1,634,015,112
Cash flows from investing activities		
Acquisition of property, plant and equipment	(139,028,105)	(10,447,196)
Acquisition of intangible assets	(847,822)	-
Disposal of property, plant and equipment	1,148,298	2,362,151
Investment in fixed deposits	(70,580,979)	(961,845,750)
Net cash used in investing activities	(209,308,608)	(969,930,795)
Cash flows from financing activities		
Dividend paid	(472,500,000)	(157,500,000)
Net cash used in financing activities	(472,500,000)	(157,500,000)
Net increase in cash and cash equivalents	112,351,095	506,584,317
Opening cash and cash equivalents	480,524,575	191,990,392
Closing cash and cash equivalents	592,875,670	698,574,709

18 October 2016,

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