



MARICO BANGLADESH LIMITED

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

UN-AUDITED FINANCIAL STATEMENTS (1ST QUARTER) ENDED JUNE 30, 2011

Statement of financial position

as at 30 June 2011

	30 June, 2011 Taka	31 March, 2011 Taka
Assets		
Property, plant and equipment	210,977,049	229,012,579
Assets under construction	-	-
Intangible assets	5,497,978	6,651,734
Deferred tax assets	47,510,461	42,664,437
Non-current assets	263,985,488	278,328,750
Inventories	1,310,451,914	1,180,798,733
Accrued interest	56,596,384	34,175,260
Investments	28,002,671	29,619,846
Advance income tax	470,500,790	315,292,151
Advances and deposits	419,197,709	238,238,535
Fixed deposits	1,950,000,000	2,270,000,000
Cash and cash equivalents	98,726,122	266,612,848
Current assets	4,333,475,590	4,334,737,373
Total assets	4,597,461,078	4,613,066,123
Equity and Liabilities		
Equity		
Share capital	315,000,000	315,000,000
Share premium	252,000,000	252,000,000
Reserves	13,094,866	17,022,900
Retained earnings	2,027,109,649	1,878,574,427
Total equity	2,607,204,515	2,462,597,327
Liabilities		
Provision for gratuity	9,139,824	8,896,857
Non-current liabilities	9,139,824	8,896,857
Short term finance	388,772,898	775,256,101
Liability for expenses	33,951,784	390,026,651
Interest payable	1,612,723	5,056,327
Provision for income tax	704,689,532	614,689,532
Trade creditors	631,599,643	225,082,968
Payable to holding company	138,606,644	123,087,996
Other liabilities	81,883,515	8,372,364
Current liabilities	1,981,116,739	2,141,571,939
Total liabilities	1,990,256,563	2,150,468,796
Total equity and liabilities	4,597,461,078	4,613,066,123

Statement of changes in shareholders' equity

for the 1st Quarter ended 30 June 2011

	Share capital Taka	Share premium Taka	Fair value reserve Taka	Retained earnings Taka	Total equity Taka
Balance at 30 September 2009	315,000,000	252,000,000	-	1,003,704,896	1,570,704,896
Net profit for the period from 1 October 2009 to 31 March 2011	-	-	-	1,032,369,531	1,032,369,531
Dividend paid	-	-	-	(157,500,000)	(157,500,000)
Change in the fair value of Available for sale financial assets	-	-	17,022,900	-	17,022,900
Balance at 31 March 2011	315,000,000	252,000,000	17,022,900	1,878,574,427	2,462,597,327
Dividend paid	-	-	-	(63,000,000)	(63,000,000)
Net profit for the 1st quarter ended 30 June 2011	-	-	-	211,535,222	211,535,222
Change in the fair value of Available for sale financial assets	-	-	(1,617,175)	-	(1,617,175)
Deferred tax on changes of fair value of financial assets	-	-	(2,310,859)	-	(2,310,859)
Balance at 30 June 2011	315,000,000	252,000,000	13,094,866	2,027,109,649	2,607,204,515

Income statement

for the 1st Quarter ended 30 June 2011

	April' 11 to June'11 Taka	April' 10 to June'10 Taka
* Revenue	1,720,349,567	1,488,712,632
Cost of sales	(1,298,348,450)	(1,090,781,986)
Gross profit	422,001,117	397,930,646
Distribution expenses	(101,782,563)	(135,802,493)
Administration expenses	(91,563,222)	(86,729,169)
Profit from operation	228,655,332	175,398,984
Other income	65,924,882	39,273,139
Interest expense	(201,875)	(9,079,778)
Profit before income tax	294,378,339	205,592,345
Income tax expense	(82,843,117)	(59,220,874)
Profit for the year/period	211,535,222	146,371,471
Earnings per share		
Basic earnings per share (par value Tk 10)	6.72	4.65

* The company has adopted credit based VAT operation at depot level w.e.f. April 1, 2011 which was earlier truncated base. Due to the change, Q1 2011-12 (April'11-Jun'11), turnover reported at net of VAT against corresponding quarter (April'10-Jun'10) which was inclusive of VAT.

If this were to be adjusted, the turnover growth would have been higher by 32%.

Statement of Cash Flows

for the 1st Quarter ended 30 June 2011

	April' 11 to June'11 Taka	April' 10 to June'10 Taka
A) Cash flows from operating activities		
Collection from customers	1,720,349,567	1,488,712,632
Payment to suppliers and operating expenses	(1,631,509,418)	(899,504,839)
Interest paid	(3,645,479)	(1,708,566)
Interest received	43,503,758	33,039,560
Income tax paid	(155,208,639)	(44,774,144)
Net cash from/ (used in) operating activities	(26,510,211)	575,764,655
B) Cash flows from investing activities		
Acquisition of fixed assets	(11,755,642)	(29,362,083)
Encashment of fixed deposits - at cost	320,000,000	-
Investment in fixed deposits	-	(530,000,100)
Net cash from/ (used in) investing activities	308,244,358	(559,362,183)
C) Cash flows from financing activities		
Dividend paid	(63,000,000)	-
Gratuity paid	(137,670)	-
Short term finance	(386,483,203)	(33,510,644)
Net cash from/ (decreased) financing activities	(449,620,873)	(33,510,644)
Net increase in cash and cash equivalents	(167,886,726)	(17,108,172)
Opening cash and cash equivalents	266,612,848	73,103,513
Closing cash and cash equivalent	98,726,122	55,995,341

Dated: July 25, 2011; Dhaka

Information regarding dispatch of Final Cash Dividend @20% on face value as approved in 11th AGM dated June 28, 2011:

This is the information for members of Marico Bangladesh Limited (MBL) that we have completed disbursement of final cash dividend of 20% on face value i.e. Tk. 2/- per share on face value Tk. 10 as approved and declared by the shareholders of the company at the 11th Annual General Meeting held on June 28, 2011.

Please note that Dividend for shareholders having Bank Account with Standard Chartered Bank has been directly credited to their respective bank accounts through online transfer.

For the rest of shareholders, physical dividend warrants have been dispatched through courier service on July 20, 2011 to the respective addresses as appearing in our records.