


**Reckitt Benckiser (Bangladesh) PLC**

**Interim Condensed Financial Statements  
as at and for the period ended 30 September 2024**

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of Financial Position**  
**As at 30 September 2024**


	Note	30 September 2024 (Unaudited) BDT'000	31 December 2023 (Audited) BDT'000
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment		606,776	607,331
Right-of-use assets (ROU)		113,684	142,738
Deferred tax assets		39,484	26,760
<b>Total non-current assets</b>		<b>759,944</b>	<b>776,829</b>
<b>Current assets</b>			
Inventories		597,407	591,000
Trade and other receivables		138,727	135,556
Advances, deposits and prepayments		59,499	69,271
Cash and cash equivalents		3,281,868	2,919,490
<b>Total current assets</b>		<b>4,077,501</b>	<b>3,715,317</b>
<b>Total assets</b>		<b>4,837,445</b>	<b>4,492,146</b>
<b>Equity and liabilities</b>			
<b>Shareholders' equity</b>			
Share capital	8	47,250	47,250
Retained earnings		1,384,603	1,146,708
<b>Total equity</b>		<b>1,431,853</b>	<b>1,193,958</b>
<b>Non-current liabilities</b>			
Employee benefits - gratuity		60,936	44,342
Lease liabilities		117,823	132,646
<b>Total non-current liabilities</b>		<b>178,759</b>	<b>176,988</b>
<b>Current liabilities</b>			
Trade and other payables		2,180,646	2,479,238
Employee benefits - gratuity		7,248	5,274
Lease liabilities		21,709	37,697
Current tax liabilities		140,254	176,835
UPAS Loan		332,517	30,991
Dividend Payable		539,773	384,152
Unclaimed dividend	9	4,685	7,013
<b>Total current liabilities</b>		<b>3,226,833</b>	<b>3,121,200</b>
<b>Total liabilities</b>		<b>3,405,592</b>	<b>3,298,188</b>
<b>Total equity and liabilities</b>		<b>4,837,445</b>	<b>4,492,146</b>



**Aftra Banerjee**  
 Director &  
 Chief Financial Officer



**Vishal Gupta**  
 Managing Director



**Md. Nazmul Arefin**  
 Company Secretary

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**for the period ended 30 September 2024**

	Note	1 January to 30 September 2024 BDT'000	1 January to 30 September 2023 BDT'000	1 July to 30 September 2024 BDT'000	1 July to 30 September 2023 BDT'000
Revenue	5	4,021,020	4,053,340	1,343,762	1,374,943
Cost of sales	6	(2,078,192)	(2,081,417)	(692,811)	(677,393)
<b>Gross profit</b>		<b>1,942,829</b>	<b>1,971,923</b>	<b>650,951</b>	<b>697,550</b>
Other income/ (expenses)		7,013	4,839	3,963	2,167
Net operating expenses	7	(1,212,480)	(1,160,314)	(326,068)	(353,223)
Impairment loss reversal on trade receivables		(43)	(559)	(14)	(11)
		<b>(1,205,510)</b>	<b>(1,156,034)</b>	<b>(322,119)</b>	<b>(351,067)</b>
<b>Profit from operation</b>		<b>737,319</b>	<b>815,888</b>	<b>328,832</b>	<b>346,483</b>
Finance income		32,942	17,809	12,208	7,438
Finance cost		(59,824)	(37,660)	(47,261)	(24,742)
<b>Profit before Contribution to WPPF</b>		<b>710,436</b>	<b>796,038</b>	<b>293,779</b>	<b>329,179</b>
Contribution to WPPF		(33,830)	(37,907)	(13,989)	(15,675)
<b>Profit before tax</b>		<b>676,606</b>	<b>758,131</b>	<b>279,790</b>	<b>313,504</b>
Income tax expense		(178,836)	(234,503)	(76,018)	(88,913)
<b>Profit after tax</b>		<b>497,770</b>	<b>523,628</b>	<b>203,772</b>	<b>224,591</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>497,770</b>	<b>523,628</b>	<b>203,772</b>	<b>224,591</b>
<b>Earnings per share</b>					
Basic earnings per share (Taka)		<b>105.35</b>	<b>110.82</b>	<b>43.13</b>	<b>47.53</b>



**Aritra Banerjee**  
 Director &  
 Chief Financial Officer



**Vishal Gupta**  
 Managing Director



**Md. Nazmul Arefin**  
 Company Secretary

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of changes in equity (Un-audited)**  
**for the period ended 30 September 2024**

	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
	BDT'000	BDT'000	BDT'000
<b>Balance as at 1 January 2024</b>	<b>47,250</b>	<b>1,146,708</b>	<b>1,193,958</b>
Total comprehensive income for the period ended 30 September 2024			
Profit for the period	-	497,770	497,770
Other comprehensive income	-	-	-
Final dividend for the year 2023	-	(259,875)	(259,875)
<b>Balance as at 30 September 2024</b>	<b>47,250</b>	<b>1,384,603</b>	<b>1,431,853</b>

<b>Balance as at 1 January 2023</b>	<b>47,250</b>	<b>788,140</b>	<b>835,390</b>
Total comprehensive income for the period ended 30 September 2023			
Profit for the period	-	523,628	523,628
Other comprehensive income	-	-	-
Final dividend for the year 2022	-	(463,050)	(463,050)
<b>Balance as at 30 September 2023</b>	<b>47,250</b>	<b>848,718</b>	<b>895,968</b>

**Reckitt Benckiser (Bangladesh) PLC**  
**Condensed Statement of cash flows (Un-audited)**  
**for the period ended 30 September 2024**

	<b>1 January to 30 September 2024</b>	<b>1 January to 30 September 2023</b>
	<b>BDT'000</b>	<b>BDT'000</b>
		<b>Restated*</b>
<b>Cash Flows from operating activities</b>		
Receipts from customers	4,863,204	4,681,126
Payment to suppliers, employees and others	(4,348,455)	(3,545,169)
<b>Cash generated from operating activities</b>	<b>514,749</b>	<b>1,135,957</b>
Income taxes paid	(228,139)	(211,735)
<b>Net cash from operating activities</b>	<b>286,609</b>	<b>924,222</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(105,026)	(64,696)
Proceeds from sale of property, plant and equipment	1,966	4,839
Income from investment during the period	33,127	15,065
<b>Net cash used in investing activities</b>	<b>(69,934)</b>	<b>(44,792)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(106,582)	(80,775)
Payment of lease liabilities	(37,979)	(34,686)
Receipts of UPAS loan	301,526	3,314
Payment of interest on UPAS loan	(11,263)	(4,943)
<b>Net cash used in financing activities</b>	<b>145,702</b>	<b>(117,090)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>362,378</b>	<b>762,339</b>
Cash and cash equivalents as at 1 January	2,919,490	1,978,229
Effect of exchange rate changes in cash and cash equivalents	-	-
<b>Cash and cash equivalents as at 30 September</b>	<b>3,281,868</b>	<b>2,740,568</b>

\*The comparative information of the statement of cash flows of prior year number has been restated in compliance with IAS 8. See Note 15.

**Reckitt Benckiser (Bangladesh) PLC**  
**Notes to the Interim condensed financial statements**  
**as at and for the period ended 30 September 2024**

**1. Reporting entity**

Reckitt Benckiser (Bangladesh) PLC ("the Company") was incorporated on 15 April 1961 in erstwhile East Pakistan (became independent in 1971 as Bangladesh) under the Companies Act 1913 (as amended in 1994) as "Robinson's Foods (Pakistan) Limited". The name of the Company was changed to "Robinson's Foods (Bangladesh) Limited" under a special resolution on 24 August 1972. In 20 March 1986 in an extra-ordinary general meeting the name of the Company was again changed to Reckitt & Colman Bangladesh Limited. Finally, after the merger with Benckiser, in accordance with parent company, the name of the Company was again changed to Reckitt Benckiser (Bangladesh) Limited, under an extra-ordinary general meeting held on 9 November 2000. The name of the company was further changed to Reckitt Benckiser (Bangladesh) PLC as per requirement of the Companies Act 1994 as amended in 2020 which had been granted by RJSC based on the application submitted on 29th September 2021. It is a public limited company and its shares are listed on Dhaka Stock Exchange PLC and Chittagong Stock Exchange PLC.

The address of the Company's registered office is 58/59 Nasirabad Industrial Area, Chittagong and the corporate office is The Glass House, 9th & 10th floor, Plot # 02, Block # SE (B), 38, Gulshan Avenue, Dhaka-1212.

The Company is engaged in manufacturing and marketing of household, toiletries and pharmaceuticals products.

**2. Basis of preparation**

These condensed interim financial statements have been prepared in accordance with International Accounting Standard (IAS) 34: Interim Financial Reporting, the Companies Act 1994, the Securities and Exchange Rules 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission and other applicable laws in Bangladesh.

These financial statements are authorised for issue by the Company's board of directors on 29th October 2024.

**3. Functional and presentational currency**

These condensed interim financial statements are presented in Taka/Tk./BDT, which is the Company's functional currency. The amounts in these condensed interim financial statements have been rounded off to the nearest BDT in thousand (BDT'000) except otherwise indicated.

**4. Significant accounting policies**

The same accounting policies and methods of computation have been followed in these condensed interim financial information as were applied/ applying in the preparation of the financial statements of Reckitt Benckiser (Bangladesh) PLC as at and for the year ended 31 December 2023.

	<b>30 September 2024</b>	<b>30 September 2023</b>
	<b>BDT'000</b>	<b>BDT'000</b>
<b>5 Revenue</b>		
Revenue including VAT	4,739,791	4,769,114
VAT	(718,770)	(715,775)
	<b>4,021,020</b>	<b>4,053,340</b>
<b>6 Cost of sales</b>		
Consumption- Manufacturing and Trading unit	379,397	370,651
Manufacturing overhead	1,698,795	1,710,766
	<b>2,078,192</b>	<b>2,081,417</b>
<b>7 Net operating expenses</b>		
Administrative expenses	240,603	230,858
Marketing expenses	410,318	391,516
Selling & distribution expenses	338,805	312,630
Royalty	222,753	225,310
	<b>1,212,480</b>	<b>1,160,314</b>
<b>8 Share capital</b>		
	<b>As at</b>	<b>As at</b>
	<b>30 September 2024</b>	<b>31 December 2023</b>
	<b>BDT'000</b>	<b>BDT'000</b>
130,000 ordinary shares of Taka 10 each fully paid up in cash	1,300	1,300
20,000 ordinary shares of Taka 10 each fully paid up in other than cash	200	200
4,575,000 ordinary shares of Taka 10 each fully paid bonus share	45,750	45,750
	<b>47,250</b>	<b>47,250</b>
<b>Authorised</b>		
25,000,000 ordinary shares of Taka 10 each	<b>250,000</b>	<b>250,000</b>

**i. Position of shareholding**

Name of the shareholders	At 30 September 2024			At 31 December 2023		
	Number of shares	Face value	Percentage of holding	Face value	Percentage of holding	
	Unit	Taka	%	Taka	%	
		BDT'000		BDT'000		
<b>Parent company</b>						
Reckitt Benckiser Limited, UK	3,919,918	39,199	82.96	39,199	82.96	
<b>Bangladeshi shareholders:</b>						
ICB Unit Fund	3,700	37	0.08	37	0.08	
Investment Corporation of Bangladesh (ICB)	15,774	158	0.33	158	0.33	
ICB Mutual Funds	50	0.50	0.00	0.50	0.00	
Individuals	239,536	2,395	5.07	2,768	5.86	
Government of Bangladesh	178,339	1,783	3.77	1,783	3.77	
Sadharan Bima Corporation (SBC)	79,059	791	1.67	791	1.67	
Other institutions	288,624	2,886	6.11	2,514	5.32	
	<b>4,725,000</b>	<b>47,250</b>	<b>100.00</b>	<b>47,250</b>	<b>100.00</b>	

**ii. Classification of shareholders by holdings**

Holdings	At 30 September 2024		At 31 December 2023	
	Number of holders	Percentage of holdings	Number of holders	Percentage of holdings
Less than 500 shares	1,927	1.81	2,244	2.00
500 to 5,000 shares	56	1.48	66	1.97
5,001 to 10,000 shares	7	1.17	5	0.83
10,001 to 20,000 shares	6	1.88	7	2.13
20,001 to 30,000 shares	1	0.56	1	0.56
30,001 to 40,000 shares	-	0.00	-	0.00
40,001 to 50,000 shares	1	0.97	-	0.00
50,001 to 100,000 shares	2	3.00	2	3.00
100,001 to 1,000,000 shares	2	6.19	2	6.55
Over 1,000,000 shares	1	82.96	1	82.96
	<b>2,003</b>	<b>100.00</b>	<b>2,328</b>	<b>100.00</b>

**9 Unclaim Dividend Account**

	As at	As at
	30 September 2024	31 December 2023
	BDT'000	BDT'000
Final 2022	1,496	1,546
Final 2021	3,189	3,280
Final 2020	-	2,187
	<b>4,685</b>	<b>7,013</b>

**10 Net asset value per share**

	As at	As at
	30 September 2024	31 December 2023
Net Asset (BDT)	1,431,853,348	1,193,958,259
Weighted average number of ordinary shares outstanding during the period	4,725,000	4,725,000
Net asset value per share (par value BDT 10 each) (BDT)	<b>303.04</b>	<b>252.69</b>

**11 Earnings per share**
**A. Basic earnings per share**

	1 January to	1 January to
	30 September 2024	30 September 2023
Profit attributable to ordinary shareholders (BDT)	497,770,089	523,627,500
Weighted-average number of ordinary shares outstanding	4,725,000	4,725,000
Basic earnings per share (par value BDT 10 each) (BDT)	<b>105.35</b>	<b>110.82</b>

## B. Diluted earnings per share

No diluted earnings per share is required to be calculated for the period as there was no scope for dilution during the period.

## 12 Net operating cash flow per share

	1 January to 30 September 2024	1 January to 30 September 2023
Net operating cash flow (BDT)	286,609,314	924,222,000
Weighted average number of ordinary shares outstanding during the period	4,725,000	4,725,000
Net operating cash flow per share (par value BDT 10 each) (BDT)	<u>60.66</u>	<u>195.60</u>

During the period ended 30 September 2024, we have made overdue royalty payments to Reckitt Benckiser Health Limited, Uk for the period from 2020-2023 (four calendar years) amounting to BDT 756Mn. Therefore, our net operating cash has been gone down to BDT 60.66 per share.

## 13 Reconciliation of net operating cash flow:

	1 January to 30 September 2024 BDT'000	1 January to 30 September 2023 BDT'000 Restated*
<b>Profit after tax</b>	497,770	523,628
Income tax expense	178,836	234,503
<b>Profit before tax</b>	<u>676,606</u>	<u>758,131</u>
<b>Adjustment for:</b>		
Depreciation	134,589	128,280
(Gain)/Loss on sale of property, plant and equipment	(1,964)	(4,839)
Impairment loss reversal on trade receivables	43	559
Finance Cost	21,733	16,500
Finance Income	(32,942)	(17,809)
	<u>798,066</u>	<u>880,821</u>
<b>Changes in:</b>		
Inventories	(6,408)	59,858
Trade and other receivables	(3,356)	(98,892)
Advances, deposits and prepayments	9,772	5,829
Trade and other payables	(301,893)	282,741
Employee benefits	18,568	5,600
<b>Cash generated from operating activities</b>	<u>514,749</u>	<u>1,135,957</u>
Income tax paid	(228,139)	(211,735)
<b>Net cash generated by operating activities</b>	<u>286,609</u>	<u>924,222</u>

## 14 Comparative figures

To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged whenever considered necessary to conform to current period's presentation.

## 15 Restatement of financial statements

Comparatives for September 30, 2023 financial statements are restated for reclassification of interest payments in statement of cash flows. The financial information has been updated as follows:

*In Thousands of BDT*

30 September 2023	As previously reported	Adjustments for restatement	As restated
<b>Cash Flows from operating activities</b>			
Payment to suppliers, employees and others	(3,537,547)	(7,622)	(3,545,169)
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment	(77,261)	12,565	(64,696)
<b>Cash flows from financing activities</b>			
Payment of interest on UPAS loan	-	(4,943)	(4,943)
<b>Net cash from operating activities</b>	<u>931,844</u>	<u>(7,622)</u>	<u>924,222</u>
<b>Net operating cash flow per share (par value BDT 10 each) (BDT)</b>	<u>197.22</u>	<u>(1.62)</u>	<u>195.60</u>