



**RENATA LIMITED**

**QUARTERLY FINANCIAL STATEMENTS**

**JULY 2017 to SEPTEMBER 2017**

lankabod.com

**RENATA LIMITED**  
**Plot-1, Milk Vita Road, Section-7**  
**Mirpur, Dhaka-1216**

Dear Shareholders,

**Subject: Financial Statements for the first quarter ended 30 September 2017**

We are pleased to present the unaudited first quarter financial statements of Renata Limited containing the Statement of Financial Position as at 30 September 2017, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Cash Flows and the Statement of Changes in Equity for the first quarter ended 30 September 2017.

Yours Sincerely

for **RENATA LIMITED**



**Syed S. Kaiser Kabir**  
**CEO and Managing Director**

**Renata Limited**  
**Statement of Financial Position as at 30 September 2017**  
**(Unaudited)**

	Notes	30 September 2017 Taka in '000s	30 June 2017 Taka in '000s
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment (WDV)	1	9,108,048	9,172,889
Capital work-in-progress	2	1,165,127	1,072,205
Long term investment	3	143,069	143,069
<b>Total non-current assets</b>		<b>10,416,244</b>	<b>10,388,163</b>
<b>Current assets</b>			
Inventories	4	3,245,155	3,229,223
Trade and other receivables	5	2,880,414	2,788,876
Advance, deposits and prepayments	6	297,106	295,949
Investment in shares and others		1,403,308	804,899
Cash and cash equivalents	7	775,224	617,236
<b>Total current assets</b>		<b>8,601,207</b>	<b>7,736,183</b>
<b>Total assets</b>		<b>19,017,451</b>	<b>18,124,346</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' equity</b>			
Share capital		608,965	608,965
Revaluation surplus		155,166	155,285
Available for sale reserve		24,071	21,635
Retained earnings		12,441,729	11,688,650
<b>Total shareholders' equity</b>		<b>13,229,931</b>	<b>12,474,535</b>
<b>Non-current liabilities</b>			
Deferred tax liability		1,139,790	1,137,328
Long term loans-net off current portion		52,037	95,911
<b>Total non-current liabilities</b>		<b>1,191,827</b>	<b>1,233,239</b>
<b>Current liabilities</b>			
Short term bank loans and overdrafts	8	1,556,017	1,968,852
Long term loans-current portion		164,499	161,200
Creditors and accruals	9	2,849,888	2,259,935
Unclaimed dividend		25,289	26,585
<b>Total current liabilities</b>		<b>4,595,693</b>	<b>4,416,572</b>
<b>Total equity and liabilities</b>		<b>19,017,451</b>	<b>18,124,346</b>
<b>Net asset value per share (NAV)</b>		<b>217.25</b>	<b>204.85</b>

**Renata Limited**

**Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2017 to 30 September 2017**

*(Unaudited)*


	Notes	2017 (July-September) Taka in 000's	2016 (July-September) Taka in 000's
<b>Turnover and other income</b>	10	4,569,418	3,355,247
<b>Cost and expenses:</b>			
Cost of goods sold	11	2,147,404	1,550,092
Administrative, selling & distribution expenses		1,192,315	884,409
Interest expenses		64,739	56,124
<b>Total cost and expenses</b>		<u>3,404,458</u>	<u>2,490,625</u>
<b>Profit before contribution to WPPF</b>		1,164,960	864,622
Contribution to WPPF		55,474	41,172
<b>Profit before tax</b>		<b>1,109,486</b>	<b>823,450</b>
Provision for income tax		356,566	272,932
<b>Net profit after tax for the period</b>		<b>752,920</b>	<b>550,518</b>
<b>Other comprehensive income</b>			
Net profit after tax for the period		752,920	550,518
<b>Item that may be reclassified to profit or loss</b>			
Unrealized gain/ (loss) on quoted shares, net of tax		2,436	(637)
<b>Total comprehensive income for the period</b>		<b>755,356</b>	<b>549,881</b>
<i>Basic earnings per share i.e. EPS (par value of Tk 10)</i>		<b>12.36</b>	<b>9.04</b>

**Renata Limited**

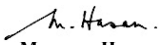
**Statement of Cash Flows for the period from 01 July 2017 to 30 September 2017**

*(Unaudited)*

	2017 (July-September) Taka in 000's	2016 (July-September) Taka in 000's
<b>A. Cash flows from operating activities:</b>		
Collection from customers and other income	5,370,015	4,472,767
Payment for cost and expenses	(3,780,480)	(2,925,442)
Income tax paid	(181,431)	(196,433)
<i>Cash generated from operation</i>	<b>1,408,104</b>	<b>1,350,892</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	(196,998)	(287,379)
Investment in shares and others	(598,411)	48
<i>Net cash used in investing activities</i>	<b>(795,409)</b>	<b>(287,331)</b>
<b>C. Cash flows from financing activities:</b>		
Loans repaid	(453,410)	(1,017,428)
Dividend paid	(1,297)	(35)
<i>Net cash used in financing activities</i>	<b>(454,707)</b>	<b>(1,017,463)</b>
<b>D. Net cash inflow for the period (A+B+C)</b>	<b>157,988</b>	<b>46,098</b>
<b>E. Opening cash and cash equivalents</b>	617,236	450,611
<b>F. Closing cash and cash equivalents (D+E)</b>	<b>775,224</b>	<b>496,709</b>
<i>Net operating cash flow per share</i>	<b>23.12</b>	<b>22.18</b>

  
Dr. Sarwar Ali  
Chairman

  
Syed S. Kaiser Kabir  
CEO and Managing Director

  
Manzoor Hasan  
Independent Director

  
Md. Jubayer Alam  
Company Secretary


  
Khokan Chandra Das  
Head of Finance

**Renata Limited  
and its subsidiaries**

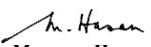
**Consolidated Statement of Financial Position as at 30 September 2017**

*(Unaudited)*

	Notes	30 September 2017 Taka in '000s	30 June 2017 Taka in '000s
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment (WDV)	1(a)	9,726,019	9,799,446
Capital work-in-progress	2(a)	1,357,077	1,258,756
Long term investment	3(a)	11,795	11,795
<b>Total non-current assets</b>		<b>11,094,891</b>	<b>11,069,997</b>
<b>Current assets</b>			
Inventories	4(a)	3,417,268	3,396,071
Trade & other receivables	5(a)	2,376,713	2,326,869
Advance, deposits and prepayments	6(a)	336,873	339,784
Investment in shares and others		1,535,726	934,670
Cash and cash equivalents	7(a)	817,162	651,934
<b>Total current assets</b>		<b>8,483,742</b>	<b>7,649,328</b>
<b>Total assets</b>		<b>19,578,633</b>	<b>18,719,325</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to equity holders of Renata Limited</b>			
Share capital		608,965	608,965
Revaluation reserve		155,166	155,285
Available for sale reserve		54,942	49,859
Retained earnings		12,836,343	12,128,857
<b>Total equity attributable to equity holders of Renata Limited</b>		<b>13,655,416</b>	<b>12,942,966</b>
Non-controlling interests		71	75
<b>Total Equity</b>		<b>13,655,487</b>	<b>12,943,041</b>
<b>Non-current liabilities</b>			
Long term loans-net off current portion		52,037	95,911
Deferred tax liability		1,174,220	1,170,470
<b>Total non-current liabilities</b>		<b>1,226,257</b>	<b>1,266,381</b>
<b>Current liabilities</b>			
Short term bank loans and overdrafts	8(a)	1,556,017	1,972,454
Long term loans-current portion		164,499	161,200
Creditors and accruals	9(a)	2,951,084	2,349,664
Unclaimed dividend		25,289	26,585
<b>Total current liabilities</b>		<b>4,696,889</b>	<b>4,509,903</b>
<b>Total equity and liabilities</b>		<b>19,578,633</b>	<b>18,719,325</b>
<b>Net asset value per share (NAV)</b>		<b>224.24</b>	<b>212.54</b>

  
Dr. Sarwar Ali  
Chairman

  
Syed S. Kaiser Kabir  
CEO and Managing Director

  
Manzoor Hasan  
Independent Director

  
Md. Jubayer Alam  
Company Secretary

  
Khokan Chandra Das  
Head of Finance

**Renata Limited  
and its subsidiaries**

**Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period from 01 July 2017 to 30 September 2017**

*(Unaudited)*


	Notes	2017 (July-September) Taka in 000's	2016 (July-September) Taka in 000's
<b>Turnover and other income</b>	10(a)	4,657,021	3,518,826
<b>Cost and expenses:</b>			
Cost of goods sold	11(a)	2,238,715	1,662,257
Administrative, selling & distribution expenses	12(a)	1,232,219	911,123
Interest expenses		65,433	57,189
<b>Total cost and expenses</b>		<u>3,536,367</u>	<u>2,630,569</u>
<b>Profit before contribution to WPPF</b>		1,120,654	888,257
Contribution to WPPF		55,474	42,864
<b>Profit before tax</b>		<b>1,065,180</b>	<b>845,393</b>
Provision for income tax		357,857	277,532
<b>Net profit after tax for the period</b>		<u><b>707,323</b></u>	<u><b>567,861</b></u>
<b>Attributable to:</b>			
Equity holders of Renata Limited		707,327	567,858
Non-controlling interests		(4)	3
<b>Total profit after tax for the period</b>		<u><b>707,323</b></u>	<u><b>567,861</b></u>
<b>Other comprehensive income</b>			
Net profit after tax for the period		707,323	567,861
<b>Item that may be reclassified to profit or loss</b>			
Unrealized gain/ (loss) on quoted shares, net of tax		5,083	(803)
<b>Total comprehensive income for the period</b>		<u><b>712,406</b></u>	<u><b>567,058</b></u>
<b>Attributable to:</b>			
Equity holders of Renata Limited		712,410	567,055
Non-controlling interests		(4)	3
<b>Total comprehensive income for the period</b>		<u><b>712,406</b></u>	<u><b>567,058</b></u>
<b>Basic earnings per share i.e. EPS (par value of Tk 10)</b>		<b>11.62</b>	<b>9.32</b>


**Renata Limited  
and its subsidiaries**

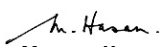
**Consolidated Statement of Cash Flows for the period from 01 July 2017 to 30 September 2017**


*(Unaudited)*


	2017 (July-September) Taka in 000's	2016 (July-September) Taka in 000's
<b>A. Cash flows from operating activities:</b>		
Collection from customers and other income	5,500,964	4,659,472
Payment for cost and expenses	(3,920,618)	(3,041,534)
Income tax paid	(181,509)	(199,644)
<i>Cash generated from operation</i>	<b>1,398,837</b>	<b>1,418,294</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets	(204,748)	(303,114)
Investment in shares and others	(598,411)	13,148
<i>Net cash used in investing activities</i>	<b>(803,159)</b>	<b>(289,966)</b>
<b>C. Cash flows from financing activities:</b>		
Loans repaid	(429,153)	(1,071,243)
Dividend paid	(1,297)	(35)
<i>Net cash used in financing activities</i>	<b>(430,450)</b>	<b>(1,071,278)</b>
<b>D. Net cash inflow for the period (A+B+C)</b>	<b>165,228</b>	<b>57,050</b>
<b>E. Opening cash and cash equivalents</b>	651,934	474,401
<b>F. Closing cash and cash equivalents (D+E)</b>	<u><b>817,162</b></u>	<u><b>531,451</b></u>
<b>Net operating cash flow per share</b>	<b>22.97</b>	<b>23.29</b>

  
Dr. Sarwar Ali  
Chairman

  
Syed S. Kaiser Kabir  
CEO and Managing Director

  
Manzoor Hasan  
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Md. Jubayer Alam  
Company Secretary

  
Khokan Chandra Das  
Head of Finance

**Renata Limited**  
**Notes to the first quarter financial statements**  
**for the quarter ended 30 September 2017**  
*(Unaudited)*



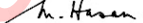


These first quarter unaudited financial statements have been prepared in accordance with Accounting Policies as adopted in the preparation of the financial statements for the period ended 30 June 2017. Selected explanatory notes that deemed appropriate for better understanding are incorporated below.

Figures in '000

	30 September 2017 Taka	30 June 2017 Taka
<b>1. Property, plant and equipment (WDV)</b>		
Fixed assets at cost/revaluation at beginning of the period	12,380,969	11,580,038
Additions during the period	104,076	835,740
Disposal/adjustment during the period	-	(34,809)
Closing Accumulated Depreciation	(3,376,997)	(3,208,080)
<b>Closing Balance</b>	<b>9,108,048</b>	<b>9,172,889</b>
<b>1 (a). Consolidated property, plant and equipment (WDV)</b>		
Fixed assets at cost/revaluation at beginning of the period	13,272,139	12,390,078
Additions during the period	106,428	924,334
Disposal/adjustment during the period	-	(42,273)
Closing Accumulated Depreciation	(3,652,548)	(3,472,693)
<b>Closing Balance</b>	<b>9,726,019</b>	<b>9,799,446</b>
<b>2. Capital work-in-progress</b>		
Opening balance	1,072,205	702,997
Additions during the period	164,013	888,522
Capitalized as property, plant & equipment during the period	(71,091)	(519,314)
<b>Closing Balance</b>	<b>1,165,127</b>	<b>1,072,205</b>
<b>2 (a). Consolidated capital work-in-progress</b>		
Opening balance	1,258,756	903,725
Additions during the period	169,412	942,775
Capitalized as property, plant & equipment during the period	(71,091)	(587,744)
<b>Closing Balance</b>	<b>1,357,077</b>	<b>1,258,756</b>
<b>3. Long term investment</b>		
<i>Investment in subsidiaries:</i>		
Renata Agro Industries Limited	60,570	60,570
Purnava Limited	2,500	2,500
Renata Oncology Limited	79,999	79,999
	<b>143,069</b>	<b>143,069</b>
<b>3 (a). Consolidated long term investment</b>		
Investment in savings certificate	650	650
Investment in Govt. bonds	11,145	11,145
	<b>11,795</b>	<b>11,795</b>
<b>4. Inventories</b>		
Finished goods	1,217,539	1,135,501
Work-in-process	238,704	182,802
Raw and packing materials	1,386,931	1,469,991
Cosumable stores, spares and reagent	171,612	166,739
Stock in transit	385,971	412,992
Less: Provision for obsolete inventories	(155,602)	(138,802)
<b>Closing Balance</b>	<b>3,245,155</b>	<b>3,229,223</b>
<b>4 (a). Consolidated inventories</b>		
Finished goods	1,338,173	1,251,253
Work-in-process	238,704	182,802
Raw and packing materials	1,435,613	1,519,371
Cosumable stores, spares and reagent	174,156	168,455
Stock in transit	386,224	412,992
Less: Provision for obsolete inventories	(155,602)	(138,802)
<b>Closing Balance</b>	<b>3,417,268</b>	<b>3,396,071</b>

	Figures in '000	
	30 September 2017 Taka	30 June 2017 Taka
<b>5. Trade and other receivables</b>		
Trade receivables	2,119,785	2,066,970
Sundry receivables	851,841	793,118
Less: Allowance for doubtful receivables	(91,212)	(71,212)
<b>Closing Balance</b>	<b>2,880,414</b>	<b>2,788,876</b>
<b>5 (a). Consolidated trade and other receivables</b>		
Trade receivables	2,148,807	2,101,509
Sundry receivables	322,156	299,610
Less: Allowance for doubtful receivables	(94,250)	(74,250)
<b>Closing Balance</b>	<b>2,376,713</b>	<b>2,326,869</b>
<b>6. Advance, deposits and prepayments</b>		
Loans and advances	250,879	249,687
Security and other deposits	42,535	41,920
Prepayments	3,692	4,342
<b>Closing Balance</b>	<b>297,106</b>	<b>295,949</b>
<b>6 (a). Consolidated advance, deposits and prepayments</b>		
Loans and advances	277,402	277,345
Security and other deposits	42,535	41,920
Prepayments	16,936	20,519
<b>Closing Balance</b>	<b>336,873</b>	<b>339,784</b>
<b>7. Cash and cash equivalents</b>		
Cash in hand	2,075	2,075
Cash at bank	748,945	602,932
Balance with City Bank Capital Resources Limited	24,197	12,221
Balance with ICB Securities Trading Company Limited	7	8
<b>Closing Balance</b>	<b>775,224</b>	<b>617,236</b>
<b>7(a). Consolidated cash and cash equivalents</b>		
Cash in hand	5,700	5,129
Cash at bank	787,258	634,576
Balance with City Bank Capital Resources Limited	24,197	12,221
Balance with ICB Securities Trading Company Limited	7	8
<b>Closing Balance</b>	<b>817,162</b>	<b>651,934</b>
<b>8. Short term bank loans and overdrafts</b>		
Standard Chartered Bank	458,638	529,563
Citibank N. A.	397,347	531,479
Commercial Bank of Ceylon	204,506	362,414
Bank Asia	182,738	316,523
Eastern Bank	202,397	210,689
The City Bank	110,391	18,184
<b>Closing Balance</b>	<b>1,556,017</b>	<b>1,968,852</b>
<b>8 (a). Consolidated short term bank loans and overdrafts</b>		
Standard Chartered Bank	458,638	529,563
Citibank N. A.	397,347	531,479
Commercial Bank of Ceylon	204,506	362,414
Bank Asia	182,738	320,125
Eastern Bank	202,397	210,689
The City Bank	110,391	18,184
<b>Closing Balance</b>	<b>1,556,017</b>	<b>1,972,454</b>
<b>9. Creditors and accruals</b>		
Trade creditors	289,123	180,071
Accruals	793,601	681,271
Other liabilities	1,767,164	1,398,593
<b>Closing Balance</b>	<b>2,849,888</b>	<b>2,259,935</b>
<b>9 (a). Consolidated creditors and accruals</b>		
Trade creditors	290,455	202,413
Accruals	840,588	695,223
Other liabilities	1,820,041	1,452,028
<b>Closing Balance</b>	<b>2,951,084</b>	<b>2,349,664</b>

Figures in '000

	<b>2017</b> <b>(July-September)</b> <b>Taka</b>	<b>2016</b> <b>(July-September)</b> <b>Taka</b>		
<b>10. Turnover &amp; other income</b>				
Pharmaceuticals	3,695,329	2,726,961		
Animal health	988,554	781,187		
Contract manufacturing & exports	567,468	341,018		
VAT	(685,868)	(495,558)		
Other income	3,935	1,639		
<b>Total</b>	<b>4,569,418</b>	<b>3,355,247</b>		
<b>10 (a). Consolidated turnover &amp; other income</b>				
Renata Limited	4,537,102	3,340,771		
Renata Agro Industries Limited	60,415	142,618		
Purnava Limited	59,504	35,437		
<b>Total</b>	<b>4,657,021</b>	<b>3,518,826</b>		
<b>11. Cost of goods sold</b>				
Pharmaceuticals	1,232,294	935,074		
Animal health	612,102	450,755		
Contract manufacturing & exports	303,008	164,263		
<b>Total</b>	<b>2,147,404</b>	<b>1,550,092</b>		
<b>11 (a). Consolidated cost of goods sold</b>				
Renata Limited	2,147,404	1,548,953		
Renata Agro Industries Limited	82,840	98,654		
Purnava Limited	5,834	10,465		
Renata Oncology Limited	2,637	4,185		
<b>Total</b>	<b>2,238,715</b>	<b>1,662,257</b>		
<b>12 (a). Consolidated administrative, selling and distribution expenses</b>				
Renata Limited	1,192,315	884,409		
Renata Agro Industries Limited	12,196	10,845		
Purnava Limited	27,212	15,506		
Renata Oncology Limited	496	363		
<b>Total</b>	<b>1,232,219</b>	<b>911,123</b>		
<b>13. Figures have been rounded off to the nearest '000 Taka and previous period's figures have been rearranged to conform to current period's presentation.</b>				
 <b>Dr. Sarwar Ali</b> Chairman	 <b>Syed S. Kaiser Kabir</b> CEO and Managing Director	 <b>Manzoor Hasan</b> Independent Director	 <b>Md. Jubayer Alam</b> Company Secretary	 <b>Khokan Chandra Das</b> Head of Finance




**Renata Limited**  
**Statement of changes in equity for the period from 01 July 2017 to 30 September 2017**

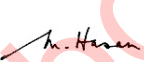
Particulars	Taka in '000				
	Share capital	Revaluation surplus	Available for sale reserve	Retained earnings	Total
	Taka	Taka	Taka	Taka	Taka
<b>Balance at 01 July 2017</b>	608,965	155,285	21,635	11,688,650	12,474,535
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserve	-	40	-	-	40
Depreciation adjustment on revalued assets	-	(159)	-	159	-
Net profit after tax for the period	-	-	-	752,920	752,920
Unrealized gain/ (loss) on quoted shares	-	-	2,436	-	2,436
<b>Balance at 30 September 2017</b>	<b>608,965</b>	<b>155,166</b>	<b>24,071</b>	<b>12,441,729</b>	<b>13,229,931</b>


**Renata Limited**  
**and its subsidiaries**  
**Consolidated statement of changes in equity for the period from 01 July 2017 to 30 September 2017**


Particulars	Attributable to equity holders of Renata Limited					Non-controlling interests	Taka in '000	
	Share capital	Revaluation surplus	Available for sale reserve	Retained earnings	Equity for Renata Limited		Total equity	
	Taka	Taka	Taka	Taka	Taka		Taka	Taka
<b>Balance at 01 July 2017</b>	608,965	155,285	49,859	12,128,857	12,942,966	75	12,943,041	
Adjustment of deferred tax liability due to extra depreciation charged to revaluation reserve	-	40	-	-	40	-	40	
Depreciation adjustment on revalued assets	-	(159)	-	159	-	-	-	
Net profit after tax for the period	-	-	-	707,327	707,327	(4)	707,323	
Unrealized gain/ (loss) on quoted shares	-	-	5,083	-	5,083	-	5,083	
<b>Balance at 30 September 2017</b>	<b>608,965</b>	<b>155,166</b>	<b>54,942</b>	<b>12,836,343</b>	<b>13,655,416</b>	<b>71</b>	<b>13,655,487</b>	

  
**Dr. Sarwar Ali**  
 Chairman

  
**Syed S. Kaiser Kabir**  
 CEO and Managing Director

  
**Manzoor Hasan**  
 Independent Director

  
**Md. Jubayer Alam**  
 Company Secretary

  
**Khokan Chandra Das**  
 Head of Finance