


**Unilever Consumer Care Limited**  
**Condensed Statement of Financial Position (Un-audited)**  
**AS AT 31 March 2021**

	Taka in '000	
	31 March 2021	31 December 2020
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	80,518	83,510
Right-of-use asset	293,656	287,777
Deferred tax asset	27,279	29,466
	<b>401,453</b>	<b>400,753</b>
<b>Current assets</b>		
Inventories	440,983	390,329
Trade and other receivables including intercompany receivables	72,317	81,253
Advances, Deposits and Prepayments	44,914	30,950
Cash and cash equivalents	3,941,855	3,697,148
	<b>4,500,069</b>	<b>4,199,679</b>
<b>TOTAL ASSETS</b>	<b>4,901,522</b>	<b>4,600,433</b>
<b>EQUITY</b>		
<b>Capital and reserves attributable to the Company's equity holders</b>		
Share capital	120,465	120,465
Revaluation reserves	4,831	4,831
Capital reserves	166	166
General reserves	5,000	5,000
Retained earnings	1,475,106	1,352,252
<b>TOTAL EQUITY</b>	<b>1,605,568</b>	<b>1,482,714</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Lease liability-Non current portion	235,059	226,307
	<b>235,059</b>	<b>226,307</b>
<b>Current liabilities</b>		
Trade and other payables including intercompany payables	2,924,111	2,743,101
Unclaimed dividend payable	10,371	10,435
Lease liability-Current Portion	56,525	68,657
Current tax liabilities	69,889	69,219
	<b>3,060,896</b>	<b>2,891,411</b>
<b>Total Liabilities</b>	<b>3,295,954</b>	<b>3,117,718</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,901,522</b>	<b>4,600,433</b>



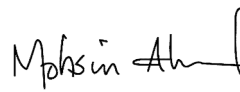
Chairman



Managing Director



Finance Director



Director



Company Secretary

Dated, Dhaka  
26 Apr 2021

**Unilever Consumer Care Limited**  
**Condensed Statement of Profit or Loss (Un-audited)**  
**FOR THE THREE MONTH ENDED 31 MARCH 2021**

Taka in '000			Taka in '000	
1 Jan to 31 Mar 2021	1 Jan to 31 Mar 2020 (Restated)		1 Jan to 31 Mar 2021	1 Jan to 31 Mar 2020 (Restated)
1,144,376	1,005,981	Revenue	1,144,376	1,005,981
(636,476)	(490,827)	Cost of sales	(636,476)	(490,827)
<b>507,899</b>	<b>515,154</b>	<b>Gross profit</b>	<b>507,899</b>	<b>515,154</b>
(277,938)	(322,680)	Operating expenses	(277,938)	(322,680)
<b>229,962</b>	<b>192,474</b>	<b>Trading profit</b>	<b>229,962</b>	<b>192,474</b>
(54,761)	(1,948)	Other Income/(Expenses)	(54,761)	(1,948)
<b>175,201</b>	<b>190,526</b>	<b>Profit from operations</b>	<b>175,201</b>	<b>190,526</b>
7,497	58,191	Finance Income/(Expense)	7,497	58,191
<b>182,698</b>	<b>248,717</b>	<b>Profit before taxation</b>	<b>182,698</b>	<b>248,717</b>
(59,844)	(68,629)	Income tax expense	(59,844)	(68,629)
<b>122,854</b>	<b>180,088</b>	<b>Profit from Continuing Operations</b>	<b>122,854</b>	<b>180,088</b>
-	<b>(5,750)</b>	<b>Profit/(Loss) from discontinued operation (Pharmaceutical)</b>	-	<b>(5,750)</b>
-	<b>6,054</b>	<b>Profit/(Loss) from discontinued operation (Oral Health Care)</b>	-	<b>6,054</b>
<b>122,854</b>	<b>180,392</b>	<b>Profit for the period</b>	<b>122,854</b>	<b>180,392</b>
<u>10.20</u>	<u>14.95</u>	EPS from continuing operations (Taka)	<u>10.20</u>	<u>14.95</u>
<u>10.20</u>	<u>14.97</u>	Earning per share (EPS) (Taka)	<u>10.20</u>	<u>14.97</u>
<u>12,046,449</u>	<u>12,046,449</u>	Shares used to compute EPS (Number)	<u>12,046,449</u>	<u>12,046,449</u>

**Condensed Statement of Comprehensive Income (Un-audited)**

Taka in '000			Taka in '000	
1 Jan to 31 Mar 2021	1 Jan to 31 Mar 2020		1 Jan to 31 Mar 2021	1 Jan to 31 Mar 2020
122,854	180,392	Profit for the period	122,854	180,392
-	-	Other comprehensive income	-	-
<u>122,854</u>	<u>180,392</u>	<b>Total comprehensive Income for the Period</b>	<u>122,854</u>	<u>180,392</u>



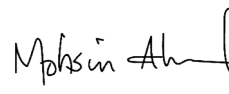
Chairman



Managing Director



Finance Director



Director



Company Secretary

Dated, Dhaka  
26 Apr 2021

**Unilever Consumer Care Limited**  
**Condensed Statement of Changes in Equity (Un-audited)**  
**FOR THE THREE MONTH ENDED 31 MARCH 2021**

	Taka in '000					
	Share Capital	Revaluation Reserves	Capital Reserves	General Reserves	Retained Earnings	Total equity
<b>Balance at 01 January 2020</b>	120,465	4,831	166	5,000	1,461,383	1,591,845
Net profit after tax transferred from Income statement					180,392	180,392
<b>Balance at 31 March 20</b>	120,465	4,831	166	5,000	1,641,775	1,772,238
<b>Balance at 01 January 2021</b>	120,465	4,831	166	5,000	1,352,252	1,482,714
Net profit after tax transferred from Income statement					122,854	122,854
<b>Balance at 31 March 2021</b>	120,465	4,831	166	5,000	1,475,106	1,605,568



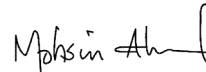
Chairman



Managing Director



Finance Director



Director



Company Secretary

Dated, Dhaka  
26 Apr 2021

**Unilever Consumer Care Limited**  
**Condensed Statement of Cash Flows (Un-audited)**  
**FOR THE THREE MONTH ENDED 31 MARCH 2021**

	Taka in '000	
	1 Jan to 31 March 2021	1 Jan to 31 March 2020
<b>Cash Flows From Operating Activities</b>		
Cash receipts from customers	1,161,673	975,779
Payment for cost and expenses	(839,751)	(953,705)
Other income/(Expense)	(7)	(1,653)
<b>Cash generated from operations</b>	<b>321,915</b>	<b>20,422</b>
Interest received	14,280	4,997
Interest paid on finance lease	(6,529)	-
Income tax paid	(56,986)	(16,897)
Unrealized Exchange (Gain)/Loss	-	-
	<b>(49,236)</b>	<b>(11,900)</b>
<b>Net cash from operating activities</b>	<b>272,680</b>	<b>8,521</b>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property, plant & equipment	-	-
Sales proceeds of property, plant & equipment	5,266	985
<b>Net cash used in investing activities</b>	<b>5,266</b>	<b>985</b>
<b>Cash Flows From Financing Activities</b>		
Dividend paid	(63)	-
Finance lease paid	(33,175)	-
Long term loan installment received	-	-
<b>Net cash used in financing activities</b>	<b>(33,239)</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>244,707</b>	<b>9,506</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>3,697,148</b>	<b>3,796,022</b>
<b>Cash and cash equivalents at end of the year</b>	<b>3,941,855</b>	<b>3,805,529</b>



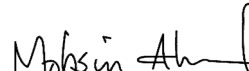
Chairman



Managing Director



Finance Director



Director



Company Secretary

Dated, Dhaka  
26 Apr 2021

**Unilever Consumer Care Limited**  
**Notes to the Financial Statements**  
**FOR THE THREE MONTH ENDED 31 MARCH 2021**

- 1 There is no change in the basis for preparation and accounting policies governing this quarterly Financial Statements from the last reporting date. Consequently, no separate note on accounting policy are being provided for this quarterly Condensed Financial Statements. Figures for 2020 have been regrouped whenever necessary to facilitate comparison and to comply with relevant IFRS.

	31-Mar-21	31-Mar-20
<b>2 Share capital (Ordinary shares)</b>		
<b>Authorized</b>		
<u>20,000,000</u> Shares of Tk 10 each	<u>200,000</u>	<u>200,000</u>
<b>Issued, subscribed and fully paid - up</b>		
Issued for cash		
350 Shares of Tk 10 each in 1974	4	4
4,943,949 Shares of Tk 10 each as rights issue	49,440	49,440
4,944,299	49,444	49,444
Issued for consideration other than cash		
3,787,650 Shares of Tk 10 each in 1974	37,876	37,876
3,314,500 Shares of Tk 10 each as bonus issue	33,145	33,145
7,102,150	71,021	71,021
<u>12,046,449</u>	<u>120,465</u>	<u>120,465</u>

<b>3 Reserves</b>		
<b>Revaluation Reserve</b>		
Opening balance	4,831	4,831
Adjustment made on account of disposal of revalued assets	-	-
<b>Closing balance</b>	<b>4,831</b>	<b>4,831</b>

The balance represents surplus arising from the revaluation of fixed assets carried out in 1978

<b>Capital reserve</b>		
Opening balance	166	166
Adjustment for the year	-	-
<b>Closing balance</b>	<b>166</b>	<b>166</b>


This is the balance of surplus of assets over liabilities as at 28 February 1974 after the issue of shares there against

	1 Jan to 31 Mar 2021	1 Jan to 31 March 2020
<b>4 EPS, NAV per share &amp; NOCFPS</b>		
Profit for the period	122,854	180,392
Profit from continuing operations	122,854	180,088
Net asset value	1,605,568	1,772,238
Net cash from operating activities	272,680	8,521
Number of outstanding share	12,046,449	12,046,449
Earnings per share (EPS) basic and diluted (for the company)	10.20	14.97
Earnings per share (EPS) basic and diluted (for continuing operation)	10.20	14.95
Net Asset Value (NAV) per share	133.28	147.12
Net Operating Cash Flow Per Share (NOCFPS)	22.64	0.71

<b>5</b>	<b>Reconciliation of Net Operating Cash Flow</b>		
	Profit after tax	122,854	180,392
	Income tax expense	59,844	68,629
	Finance Income/Expense	(7,497)	(58,191)
	<b>Profit before interest and taxes</b>	<b>175,201</b>	<b>190,830</b>
	Adjustment for:		
	Depreciation and amortization	26,726	4,842
	(Gain)/Loss on sale of fixed assets	(5,266)	(745)
	<b>Net cash flow before changes in working capital</b>	<b>196,661</b>	<b>194,926</b>
	Changes in:		
	Inventory	(50,654)	1,888
	Trade and other receivables	(5,283)	(221,787)
	Trade and other payables	181,192	45,393
		<b>125,255</b>	<b>(174,505)</b>
	<b>Cash generated from operating activities</b>	<b>321,915</b>	<b>20,421</b>
	Interest Received	14,280	4,997
	Interest Paid	(6,529)	-
	Income tax paid	(56,986)	(16,897)
		<b>(49,236)</b>	<b>(11,900)</b>
	Net cash generated by operating activities	<b>272,680</b>	<b>8,521</b>
<b>6</b>	<b>Current tax liabilities</b>	<b>31-Mar-21</b>	<b>31-Dec-20</b>
	<b>Opening Balance</b>	69,219	(17,335)
	Provision made during the period	57,656	158,717
	<b>Profit before interest and taxes</b>	<b>126,875</b>	<b>141,382</b>
	Advance tax paid during the period	(56,986)	(72,163)
	<b>Closing Balance</b>	<b>69,889</b>	<b>69,219</b>
<b>6.a</b>	<b>Reconciliation of current tax expense</b>	<b>31-Mar-21</b>	<b>31-Mar-20</b>
	Profit before tax from continued operation	182,698	248,717
	Profit/(Loss) from discontinued operation (Pharmaceuticals)	-	(5,750)
	Profit/(Loss) from discontinued operation (OHC)	-	6,054
	<b>Profit before tax</b>	<b>182,698</b>	<b>249,021</b>
	Estimated non-deductible and others	36,678	25,493
	Adjusted profit before tax	230,626	274,514
	<b>Income tax expense as applicable for the period</b>	<b>57,656</b>	<b>68,629</b>
	Effective tax rate	<b>31.56%</b>	<b>27.56%</b>

**7 Explanations for significant deviations:**

- 7.1** Other expense includes accrual of BDT 60M for Technical Assistance Fees, Trademark and Technology Fees. These are payable to Unilever Europe Business Center B.V and Unilever PLC, UK.
- 7.2** Net finance income decreased by BDT 50M resulting from decreased interest rates on term deposits.
- 7.3** Oral Health Care business has been classified as discontinued operation post integration with Unilever.
- 7.4** Despite increased turnover and decreased operating expense, Earnings Per Share (EPS) of the Company reduced by 31.9% (10.20 in 2021 vs 14.97 in 2020). This has resulted from newly introduced Technical Assistance Fees, Trademark and Technology Fees payable to Unilever Europe Business Center B.V. Significant reduction in finance income has further reduced the EPS.
- 7.5** NAV per share reduced by BDT 13.86, mainly due to reduction in net working capital resulted from distribution model change and reduction in Property, Plant and Equipment resulted from depreciation charges.
- 7.6** Net Operating Cash Flow per Share (NOCFPS) increased by BDT 21.92 (3100%) is driven by newly introduced distribution model change where majority of the sales are done on cash basis. NOCFPS of 2020 is lower due to lower collection of receivables caused by the COVID-19 lockdown starting from last week of March 2020.
- 7.7** Effective tax rate has increased due to disallowance of Technical Assistance Fees, Trademark and Technology Fees under section 30 (h) of Income Tax Ordinance 1984.



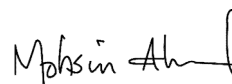
**Chairman**



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**Director**



**Company Secretary**