

GlaxoSmithKline Bangladesh Limited
Condensed Statement of Financial Position (Un-audited)
As at 30 June 2017

	Taka in '000	
	At 30 June 2017	At 31 December 2016
ASSETS		
Non-current assets		
Property, plant and equipment	714,081	701,867
Intangible assets	42,264	23,911
Other receivables	4,605	5,150
Deferred tax asset	6,234	6,235
Retirement benefit assets	-	13,518
	<u>767,184</u>	<u>750,681</u>
Current assets		
Inventories	922,667	785,826
Trade and other receivables	1,157,527	961,801
Cash and cash equivalents	2,749,533	2,844,505
	<u>4,829,727</u>	<u>4,592,132</u>
TOTAL ASSETS	<u>5,596,911</u>	<u>5,342,813</u>
EQUITY		
Capital and reserves attributable to the Company's equity holders		
Share capital	120,465	120,465
Revaluation reserves	166	166
Capital reserves	5,000	5,000
General reserves	59,479	59,479
Retained earnings	2,030,564	2,400,693
TOTAL EQUITY	<u>2,215,675</u>	<u>2,585,803</u>
LIABILITIES		
Non-current liabilities		
Retirement benefit obligations	8,881	-
Obligation under finance lease	3,071	6,315
	<u>11,952</u>	<u>6,315</u>
Current liabilities		
Trade and other payables	3,306,822	2,688,505
Current tax liabilities	57,311	58,905
Obligation under finance lease	5,151	3,285
	<u>3,369,284</u>	<u>2,750,695</u>
Total Liabilities	<u>3,381,236</u>	<u>2,757,010</u>
TOTAL EQUITY AND LIABILITIES	<u>5,596,911</u>	<u>5,342,813</u>


Managing Director


Director


Director


**Finance Director &
 Company Secretary**

Dhaka
 24 July 2017


GlaxoSmithKline Bangladesh Limited
Condensed Statement of Profit or Loss (Un-audited)
For the quarter ended 30 June 2017

Taka in '000			Taka in '000	
1 April to 30 June 2017	1 April to 30 June 2016		1 January to 30 June 2017	1 January to 30 June 2016
1,609,948	1,523,743	Sales	3,362,236	3,208,814
(1,041,548)	(964,509)	Cost of sales	(2,103,830)	(1,915,309)
568,400	559,234	Gross profit	1,258,405	1,293,505
(491,699)	(483,953)	Operating expenses	(944,124)	(890,423)
76,701	75,280	Trading profit	314,282	403,082
93	942	Other Income/(Expenses)	836	3,556
76,793	76,222	Profit from operations	315,117	406,638
5,648	6,370	Finance Income/(Expense)	23,287	26,042
82,441	82,592	Profit before taxation	338,404	432,680
(26,862)	(25,218)	Income tax expense	(106,210)	(127,647)
55,578	57,374	Profit for the period	232,193	305,033
<u>4.61</u>	<u>4.76</u>	Earnings per share (EPS) (Taka)	<u>19.27</u>	<u>25.32</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)
For the quarter ended 30 June 2017

Taka in '000			1 January to 30 June 2017	1 January to 30 June 2016
1 April to 30 June 2017	1 April to 30 June 2016			
55,578	57,374	Profit for the period	232,193	305,033
55,578	57,374	Other comprehensive income	-	-
			232,193	305,033


Managing Director

 
Director **Director**


**Finance Director & Company
Secretary**

Dhaka
24 July 2017

GlaxoSmithKline Bangladesh Limited
Condensed Statement of Changes in Equity (Un-audited)
For the six month period ended 30 June 2017

Taka in '000'

	Share Capital	Revaluation Reserves	Capital Reserves	General Reserves	Retained Earnings	Total Equity
Balance at 1 January 2016	120,465	166	59,479	5,000	2,418,694	2,603,804
Net Profit (after tax) for the Period					305,033	305,033
Other comprehensive income	-	-	-	-	-	-
Final dividend for 2015	-	-	-	-	(662,556)	(662,556)
Balance at 30 June 2016	120,465	166	59,479	5,000	2,061,171	2,246,281
Balance at 1 January 2017	120,465	166	59,479	5,000	2,400,693	2,585,803
Net Profit (after tax) for the Period					232,193	232,193
Other comprehensive income	-	-	-	-	-	-
Final dividend for 2016	-	-	-	-	(602,322)	(602,322)
Balance at 30 June 2017	120,465	166	59,479	5,000	2,030,564	2,215,674

Notes:

Basis of accounting:

These financial statements have been prepared on a going concern basis in compliance with Bangladesh Financial Reporting Standards (BFRS).

Earning per share:

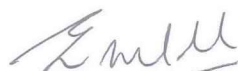
Basic earning per share has been calculated taking a capital base of 12,046,449 ordinary shares of Tk 10 each as issued up to 30 June 2017. No diluted earnings per share is required to be calculated as there was no scope for dilution during the period under review.

Comparatives:

Comparative information has been provided in accordance with BAS 34 - Interim Financial Reporting.

Comparative Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity are those of period ended 30 June 2016, while Statement of Financial Position is that of 31 December 2016.

Previous year's figures have been re-arranged to conform to this year's presentation, wherever considered necessary.



Managing Director



Director



Director



Finance Director & Company Secretary

Dhaka
24 July 2017

GlaxoSmithKline Bangladesh Limited
Condensed Statement of Cash Flows (Un-audited)
For the six month period ended 30 June 2017

Taka in '000

	1 January to 30 June 2017	1 January to 30 June 2016
Cash Flows From Operating Activities		
Cash receipts from customers	3,188,683	3,352,781
Payment for cost and expenses	(2,591,089)	(3,063,746)
Other income/(expense)	836	1,116
Interest received	20,683	34,833
Interest paid	(639)	(1,050)
Income tax paid	(107,804)	(276,334)
Net cash from operating activities	510,669	47,600
Cash Flows From Investing Activities		
Acquisition of property, plant and equipment and intangible assets	(94,994)	(92,413)
Sales proceeds of property, plant and equipment	-	-
Net cash used in investing activities	(94,994)	(92,413)
Cash Flows From Financing Activities		
Dividend paid	(509,269)	(662,556)
Payment of finance lease liabilities	(1,378)	(3,092)
Net cash used in financing activities	(510,646)	(665,648)
Net Increase/(Decrease) in cash and cash equivalents	(94,972)	(710,461)
Cash and cash equivalents at beginning of the Period	2,844,505	2,871,198
Cash and cash equivalents at end of the Period	2,749,533	2,160,737


Managing Director


Director


Director


**Finance Director &
 Company Secretary**

Dhaka
 24 July 2017

GlaxoSmithKline Bangladesh Limited

Comparative Statement for Information of the Shareholders

SL	Particulars	As at and for the half year ended 30 June 2017	As at and for the half year ended 30 June 2016
1	Earnings Per Share (EPS) basic and diluted	19.27	25.32
2	Net Asset Value (NAV) Per Share	183.9276539	186.47
3	Net Operating Cash Flow Per Share (NOCFPS)	42.39164041	3.95


Managing Director


Director


Director


Finance Director &
Company Secretary