

Unilever Consumer Care Limited

UNAUDITED FINANCIAL STATEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

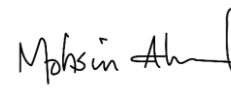
Unaudited			Unaudited		Audited
3 months ended 30.09.2021 Taka in '000	3 months ended 30.09.2020 Taka in '000		9 months ended 30.09.2021 Taka in '000	9 months ended 30.09.2020 Taka in '000	12 months ended 31.12.2020 Taka in '000
1,131,746	941,645	Sales	3,171,934	2,776,272	3,468,984
(595,451)	(519,843)	Cost Sales	(1,724,671)	(1,462,649)	(1,876,375)
536,295	421,802	Gross Profit	1,447,263	1,313,623	1,592,609
(252,472)	(249,498)	Trading Expenses	(765,120)	(855,186)	(1,042,752)
283,823	172,305	Trading Profit	682,143	458,438	549,857
(70,792)	(11,876)	Other Income/(Expense)	(176,843)	(20,506)	(51,296)
213,031	160,429	Profit from Operations	505,300	437,931	498,561
(1,083)	36,648	Finance income/(expense)	12,047	144,361	168,027
211,948	197,077	Profit before taxation	517,347	582,292	666,588
(49,109)	(56,483)	Income tax expenses	(130,617)	(186,071)	(169,702)
162,839	140,594	Profit from Continuing Operations	386,729	396,222	496,886
-	-	Profit/(Loss) from discontinued operation (Pharmaceutical)	-	(5,413)	-
-	-	Profit/(Loss) from discontinued operation (Oral Health Care)	-	67,587	32,446
162,839	140,594	Profit for the period	386,729	458,396	529,332
120,465	120,465	Paid up Ordinary Share Capital (Face value per share of Tk. 10)	120,465	120,465	120,465
12,046,449	12,046,449	Share Capital and Reserves excluding Capital Reverse	1,339,400	1,482,714	1,591,679
		Shareholding	12,046,449	12,046,449	12,046,449
		Unilever Overseas Holdings B.V	9,875,144	9,875,144	9,875,144
		ICB & ICB Unit and Mutual Funds	1,373,875	1,381,330	1,373,917
		Other Local & Foreign Shareholders	797,430	789,975	797,388
		Earnings per share (EPS)			
13.52	11.67	Basic & Diluted (for Continuing Operation)	32.10	32.89	41.25
13.52	11.67	Basic & Diluted (for the Company)	32.10	38.05	43.94
		Net Asset Value (NAV) Per Share	111.19	117.19	123.08
		Net Operating Cash Flow Per Share (NOCFPS)	44.35	44.80	46.36

- Figures for 2020 have been regrouped whenever necessary to facilitate comparison
- The details of the published quarterly Financial Statements are available in the website of the company. The address of the website is:
<https://www.unilever.com/UCL-bd.html>


Chairman


Managing Director


Head of Finance


Director


Company Secretary

Dated, Dhaka
26 Oct 2021

Unilever Consumer Care Limited
Condensed Statement of Financial Position (Un-audited)
AS AT 30 September 2021

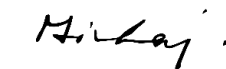
	Taka in '000	
	30 Sept. 2021	31 December 2020
ASSETS		
Non-current Assets		
Property, plant and equipment	72,019	83,510
Right-of-use asset	251,265	287,777
Deferred tax asset	23,364	29,466
	346,648	400,753
Current assets		
Inventories	493,996	390,329
Trade and other receivables	207,578	81,253
Advances, Deposits and Prepayments	32,324	30,950
Cash and cash equivalents	3,651,732	3,697,148
	4,385,629	4,199,679
	4,732,277	4,600,433
TOTAL ASSETS		
EQUITY		
Capital and reserves attributable to the Company's equity holders		
Share capital	120,465	120,465
Revaluation reserves	4,831	4,831
Capital reserves	166	166
General reserves	5,000	5,000
Retained earnings	1,208,937	1,352,252
	1,339,400	1,482,714
LIABILITIES		
Non-current liabilities		
Lease liability-Non current portion	204,827	226,307
	204,827	226,307
Current liabilities		
Trade and other payables	3,079,908	2,743,101
Unclaimed dividend payable	2,209	10,435
Lease liability-Current Portion	58,568	68,657
Retirement benefit plan	8,262	-
Current tax liabilities	39,103	69,219
	3,188,050	2,891,411
Total Liabilities	3,392,878	3,117,718
TOTAL EQUITY AND LIABILITIES	4,732,277	4,600,433

111.19

123.08



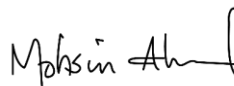
Chairman



Managing Director



Head of Finance



Director



Company Secretary

Dated, Dhaka
26 Oct 2021

Unilever Consumer Care Limited
Condensed Statement of Profit or Loss (Un-audited)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

Taka in '000			Taka in '000	
1 Jul to 30 Sep 2021	1 Jul to 30 Sep 2020 (Restated)		1 Jan to 30 Sep 2021	1 Jan to 30 Sep 2020 (Restated)
1,131,746	941,645	Revenue	3,171,934	2,776,272
(595,451)	(519,843)	Cost of sales	(1,724,671)	(1,462,649)
536,295	421,802	Gross profit	1,447,263	1,313,623
(252,472)	(249,498)	Operating expenses	(765,120)	(855,186)
283,823	172,305	Trading profit	682,143	458,438
(70,792)	(11,876)	Other Income/(Expenses)	(176,843)	(20,506)
213,031	160,429	Profit from operations	505,300	437,931
(1,083)	36,648	Finance Income/(Expense)	12,047	144,361
211,948	197,077	Profit before taxation	517,347	582,292
(49,109)	(56,483)	Income tax expense	(130,617)	(186,071)
162,839	140,594	Profit from Continuing Operations	386,729	396,222
-	-	Profit/(Loss) from discontinued operation (Pharmaceutical)	-	(5,413)
-	-	Profit/(Loss) from discontinued operation (Oral Health Care)	-	67,587
162,839	140,594	Profit for the period	386,729	458,396
<u>13.52</u>	<u>11.67</u>	EPS from continuing operations (Taka)	<u>32.10</u>	<u>32.89</u>
<u>13.52</u>	<u>11.67</u>	Earning per share (EPS) (Taka)	<u>32.10</u>	<u>38.05</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>

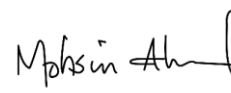
Condensed Statement of Comprehensive Income (Un-audited)

Taka in '000			Taka in '000	
1 Jul to 30 Sep 2021	1 Jul to 30 Sep 2020		1 Jan to 30 Sep 2021	1 Jan to 30 Sep 2020
162,839	140,594	Profit for the period	386,729	458,396
-	-	Other comprehensive income	-	-
<u>162,839</u>	<u>140,594</u>	Total comprehensive Income for the Period	<u>386,729</u>	<u>458,396</u>


Chairman


Managing Director


Head of Finance


Director


Company Secretary

Dated, Dhaka
26 Oct 2021

Unilever Consumer Care Limited
Condensed Statement of Changes in Equity (Un-audited)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

	Taka in '000					
	Share Capital	Revaluation Reserves	Capital Reserves	General Reserves	Retained Earnings	Total equity
Balance at 01 January 2020	120,465	4,831	166	5,000	1,461,383	1,591,845
Net profit for the period					458,396	458,396
Final Dividend					(638,462)	(638,462)
Balance at 30 September 20	120,465	4,831	166	5,000	1,281,317	1,411,779
Balance at 01 January 2021	120,465	4,831	166	5,000	1,352,252	1,482,714
Net profit for the period					386,729	386,729
Final Dividend					(530,044)	(530,044)
Balance at 30 September 2021	120,465	4,831	166	5,000	1,208,937	1,339,399



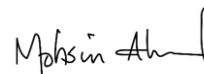
Chairman



Managing Director



Head of Finance



Director



Company Secretary

Dated, Dhaka
26 Oct 2021

Unilever Consumer Care Limited
Condensed Statement of Cash Flows (Un-audited)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2021

	Taka in '000	
	1 Jan to 30 Sep 2021	1 Jan to 30 Sep 2020
Cash Flows From Operating Activities		
Cash receipts from customers	3,193,935	3,196,891
Payment for cost and expenses	(2,510,022)	(2,796,451)
Other income/(Expense)	(16)	(9,725)
Cash generated from operations	683,897	390,715
Interest received	33,852	198,321
Interest paid on finance lease	(16,656)	-
Income tax paid	(166,836)	(49,465)
Unrealized Exchange (Gain)/Loss	-	106
	(149,639)	148,962
Net cash from operating activities	534,257	539,677
Cash Flows From Investing Activities		
Acquisition of property, plant & equipment	-	-
Sales proceeds of property, plant & equipment	11,492	3,363
Payment of long term loan		(12,067)
	11,492	(8,704)
Net cash used in investing activities		
Cash Flows From Financing Activities		
Dividend paid	(530,044)	(638,462)
Finance lease paid	(61,122)	-
Long term loan installment received	-	464
	(591,165)	(637,998)
Net cash used in financing activities		
Net increase/(decrease) in cash and cash equivalents	(45,416)	(107,025)
Cash and cash equivalents at beginning of the year	3,697,148	3,796,022
Cash and cash equivalents at end of the year	3,651,732	3,688,998



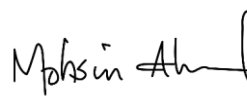
Chairman



Managing Director



Head of Finance



Director



Company Secretary

Dated, Dhaka
26 Oct 2021

Unilever Consumer Care Limited
Notes to the Financial Statements
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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.

	30-Sep-21	30-Sep-20
2 Share capital (Ordinary shares)		
Authorized		
20,000,000 Shares of Tk 10 each	200,000	200,000
Issued, subscribed and fully paid - up		
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
12,046,449	120,465	120,465

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

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

Capital reserve		
Opening balance	166	166
Adjustment for the year	-	-
Closing balance	166	166

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 30 Sep 2021	1 Jan to 30 Sep 2020
4 EPS, NAV per share & NOCFPS		
Profit for the period	386,729	458,396
Profit from continuing operations	386,729	396,222
Net asset value	1,339,400	1,411,778
Net cash from operating activities	534,257	539,677
Number of outstanding share	12,046,449	12,046,449
Earnings per share (EPS) basic and diluted (for the company)	32.10	38.05
Earnings per share (EPS) basic and diluted (for continuing operation)	32.10	32.89
Net Asset Value (NAV) per share	111.19	117.19
Net Operating Cash Flow Per Share (NOCFPS)	44.35	44.80

5	Reconciliation of Net Operating Cash Flow		
	Profit after tax	386,729	458,396
	Income tax expense	130,617	186,071
	Finance Income/Expense	(12,047)	(144,361)
	Profit before interest and taxes	505,300	500,106
	Adjustment for:		
	Depreciation and amortization	77,544	13,714
	(Gain)/Loss on sale of fixed assets	(5,763)	10,887
	Net cash flow before changes in working capital	577,081	524,707
	Changes in:		
	Inventory	(103,666)	(181,843)
	Trade and other receivables	(126,325)	131,101
	Trade and other payables	336,807	(83,144)
		106,816	(133,886)
	Cash generated from operating activities	683,897	390,821
	Interest Received	33,852	198,321
	Interest Paid	(16,656)	-
	Income tax paid	(166,836)	(49,465)
		(149,639)	148,856
	Net cash generated by operating activities	534,257	539,677
6	Current tax liabilities	30-Sep-21	31-Dec-20
	Opening Balance	69,219	(17,335)
	Provision made during the period	136,720	176,683
	Profit before interest and taxes	205,938	159,348
	Advance tax paid during the period	(166,836)	(49,465)
	Closing Balance	39,103	109,883
		-	-
6.a	Reconciliation of current tax expense	30-Sep-21	30-Sep-20
	Profit before tax from continued operation	517,347	582,292
	Profit/(Loss) from discontinued operation (Pharmaceuticals)	-	(5,413)
	Profit/(Loss) from discontinued operation (OHC)	-	67,587
	Profit before tax	517,347	644,467
	Estimated non-deductible and others	63,176	62,266
	Adjusted profit before tax	580,522	706,732
	Income tax expense as applicable for the period	130,617	176,683
	Effective tax rate	25.25%	27.42%

7 Explanations for significant deviations:

- 7.1** Other expense includes accrual of BDT 174.5M 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 113.3M 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** Q3 Earnings Per Share (EPS) has increased by BDT 1.85 while the YTD EPS of the Company has reduced by BDT 5.95. Drop in EPS mainly resulted from significant reduction in Finance income by BDT 113.3M in 2021 compared to that of 2020 due to reduction in interest rate on FDR.
- 7.5** NAV per share reduced by BDT 6.01, mainly due to increase in Trade and Other Payables resulting from longer payment term compared to 2020.
- 7.6** Net Operating Cash Flow per Share (NOCFPS) decreased by BDT 0.45 (-1%). This is driven by lower interest income on FDR and higher tax payment.
- 7.7** Effective tax rate has decreased due to cut in tax rate for listed companies from 25% to 22.5% as approved in Finance Bill 2021.



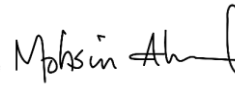
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