

Unilever Consumer Care Limited					
UNAUDITED FINANCIAL STATEMENT FOR THE NINE MONTH ENDED 30 SEPTEMBER 2020					
Unaudited			Unaudited		Audited
3 months ended 30.09.2020	3 months ended 30.09.2019 (Restated)		9 months ended 30.09.2020	9 months ended 30.09.2019 (Restated)	12 months ended 31.12.2019
941,762	1,051,042	Sales	2,776,272	3,083,849	4,474,898
(519,843)	(375,297)	Cost Sales	(1,462,649)	(1,465,630)	(2,010,658)
<b>421,919</b>	<b>675,745</b>	<b>Gross Profit</b>	<b>1,313,623</b>	<b>1,618,219</b>	<b>2,464,240</b>
(249,498)	(328,105)	Trading Expenses	(855,186)	(985,568)	(1,372,924)
<b>172,421</b>	<b>347,640</b>	<b>Trading Profit</b>	<b>458,438</b>	<b>632,651</b>	<b>1,091,316</b>
(11,876)	(7,759)	Other Income/(Expense)	(20,506)	(7,979)	(7,182)
<b>160,546</b>	<b>339,881</b>	<b>Profit from Operations</b>	<b>437,931</b>	<b>624,671</b>	<b>1,084,134</b>
36,648	49,167	Finance income/(expense)	144,361	114,539	168,422
<b>197,194</b>	<b>389,048</b>	<b>Profit before taxation</b>	<b>582,292</b>	<b>739,210</b>	<b>1,252,557</b>
<b>(56,483)</b>	<b>(111,360)</b>	<b>Income tax expenses</b>	<b>(186,071)</b>	<b>(223,652)</b>	<b>(161,893)</b>
<b>140,711</b>	<b>277,688</b>	<b>Profit from Continuing Operations</b>	<b>396,222</b>	<b>515,558</b>	<b>1,090,664</b>
-	(16,500)	Profit/(Loss) from discontinued operation 1	(5,413)	(92,163)	(104,930)
-	(6,518)	Profit/(Loss) from discontinued operation 2	67,587	99,321	-
<b>140,711</b>	<b>254,670</b>	<b>Profit for the period</b>	<b>458,396</b>	<b>522,716</b>	<b>985,735</b>
120,465	120,465	Paid up Ordinary Share Capital (Face value per share of Tk. 10)	120,465	120,465	120,465
		Reserves excluding Capital Reverse	1,411,612	1,128,659	1,591,679
<b>12,046,449</b>	<b>12,046,449</b>	<b>Shareholding</b>	<b>12,046,449</b>	<b>12,046,449</b>	<b>12,046,449</b>
		Unilever Overseas Holdings B.V	9,875,144	-	-
		Setfirst Limited, UK	-	9,875,144	9,875,144
		ICB & ICB Unit and Mutual Funds	1,381,330	1,532,256	1,527,581
		Other Local & Foreign Shareholders	789,975	639,049	643,724
		Earnings per share (EPS)			
11.68	23.05	Basic & Diluted (for Continuing Operation)	32.89	42.80	90.54
11.68	21.14	Basic & Diluted (for the Company)	38.05	43.39	81.83
		Net Asset Value (NAV) Per Share	117.19	93.71	132.14
		Net Operating Cash Flow Per Share (NOCFPS)	44.80	61.72	82.84

1. Figures for 2019 have been regrouped whenever necessary to facilitate comparison
2. 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
  Finance Director
  Director
  Company Secretary

Dated, Dhaka

27 Oct 2020

**Unilever Consumer Care Limited**  
**Condensed Statement of Financial Position (Un-audited)**  
**AS AT 30 SEPTEMBER 2020**

Taka in '000

**ASSETS**

**Non-current Assets**

Property, plant and equipment	86,770	100,707
Intangible assets	-	14,028
Deferred tax asset	31,062	40,451
Long Term portion of Advances, Deposits & Prepayments	8,818	-
Retirement benefit assets	3,464	3,464

**130,114**                      **158,650**

**Current assets**

Inventories	193,344	11,501
Trade and other receivables including intercompany receivables	301,268	493,290
Current portion of Advances, Deposits and Prepayments	41,698	28,836
Cash and cash equivalents	3,688,998	3,796,022
Current assets directly related with discontinued operation	-	3,117

**4,225,308**                      **4,332,766**

**4,355,421**                      **4,491,416**

**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	1,281,316	1,461,383

**1,411,778**                      **1,591,845**

**TOTAL EQUITY**

**LIABILITIES**

**Current liabilities**

Trade and other payables	2,833,762	2,916,905
Current tax liabilities	109,882	(17,335)

**2,943,643**                      **2,899,570**

**Total Liabilities**

**2,943,643**                      **2,899,570**

**TOTAL EQUITY AND LIABILITIES**

**4,355,421**                      **4,491,416**



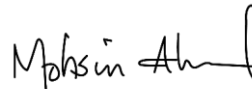
Chairman



Managing  
Director



Finance Director



Director



Company Secretary

Dated, Dhaka  
27 Oct 2020

**Unilever Consumer Care Limited**  
**Condensed Statement of Profit or Loss (Un-audited)**  
**FOR THE NINE MONTH ENDED 30 SEPTEMBER 2020**

Taka in '000			Taka in '000	
1 Jul to 30 Sep 2020	1 Jul to 30 Sep 2019 (Restated)		1 Jan to 30 Sep 2020	1 Jan to 30 Sep 2019 (Restated)
941,762	1,051,042	Revenue	2,776,272	3,083,849
(519,843)	(375,297)	Cost of sales	(1,462,649)	(1,465,630)
<b>421,919</b>	<b>675,745</b>	<b>Gross profit</b>	<b>1,313,623</b>	<b>1,618,219</b>
(249,498)	(328,105)	Operating expenses	(855,186)	(985,568)
<b>172,421</b>	<b>347,640</b>	<b>Trading profit</b>	<b>458,438</b>	<b>632,651</b>
(11,876)	(7,759)	Other Income/(Expenses)	(20,506)	(7,979)
<b>160,546</b>	<b>339,881</b>	<b>Profit from operations</b>	<b>437,931</b>	<b>624,671</b>
36,648	49,167	Finance Income/(Expense)	144,361	114,539
<b>197,194</b>	<b>389,048</b>	<b>Profit before taxation</b>	<b>582,292</b>	<b>739,210</b>
(56,483)	(111,360)	Income tax expense	(186,071)	(223,652)
<b>140,711</b>	<b>277,688</b>	<b>Profit from Continuing Operations</b>	<b>396,222</b>	<b>515,558</b>
-	<b>(16,500)</b>	<b>Profit/(Loss) from discontinued operation (Pharmaceutical)</b>	<b>(5,413)</b>	<b>(92,162)</b>
-	<b>(6,518)</b>	<b>Profit/(Loss) from discontinued operation (Oral Health Care)</b>	<b>67,587</b>	<b>99,321</b>
<b>140,711</b>	<b>254,670</b>	<b>Profit for the period</b>	<b>458,396</b>	<b>522,716</b>
<u>11.68</u>	<u>23.05</u>	EPS from continuing operations (Taka)	<u>32.89</u>	<u>42.80</u>
<u>11.68</u>	<u>21.14</u>	Earning per share (EPS) (Taka)	<u>38.05</u>	<u>43.39</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>

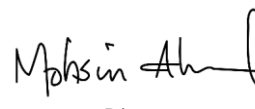
**Condensed Statement of Comprehensive Income (Un-audited)**

Taka in '000			Taka in '000	
1 Jul to 30 Sep 2020	1 Jul to 30 Sep 2019		1 Jan to 30 Sep 2020	1 Jan to 30 Sep 2019
140,711	254,670	Profit for the period	458,396	522,716
-	-	Other comprehensive income	-	(9,512)
<u>140,711</u>	<u>254,670</u>	<b>Total comprehensive Income for the Period</b>	<u>458,396</u>	<u>513,204</u>

  
Chairman

  
Managing Director

  
Finance Director

  
Director

  
Company Secretary

**Dated, Dhaka**

**27 Oct 2020**

**Unilever Consumer Care Limited**  
**Condensed Statement of Changes in Equity (Un-audited)**  
**AS AT 30 SEPTEMBER 2020**

Taka in '000

	Share Capital	Revaluation Reserves	Capital Reserves	General Reserves	Retained Earnings	Total equity
<b>Balance at 01 January 2019</b>	120,465	4,831	166	5,000	1,123,623	1,254,085
Net profit after tax transferred from Income statement					522,716	522,716
Other comprehensive income					(9,512)	(9,512)
Final dividend					(638,465)	(638,465)
<b>Balance at 30 September 19</b>	<b>120,465</b>	<b>4,831</b>	<b>166</b>	<b>5,000</b>	<b>998,363</b>	<b>1,128,825</b>
<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					458,396	458,396
Final dividend					(638,462)	(638,462)
<b>Balance at 30 September 2020</b>	<b>120,465</b>	<b>4,831</b>	<b>166</b>	<b>5,000</b>	<b>1,281,316</b>	<b>1,411,778</b>



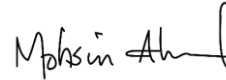
Chairman



Managing Director



Finance Director



Director



Company Secretary

Dated, Dhaka  
27 Oct 2020

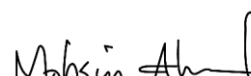
**Unilever Consumer Care Limited**  
**Condensed Statement of Cash Flows (Un-audited)**  
**FOR NINE MONTH ENDED 30 September 2020**

	Taka in '000	
	1 Jan to 30 September 2020	1 Jan to 30 September 2019
<b>Cash Flows From Operating Activities</b>		
Cash receipts from customers	3,196,891	3,646,020
Payment for cost and expenses	(2,796,451)	(2,942,392)
Other income/(Expense)	(9,725)	(418)
<b>Cash generated from operations</b>	<b>390,715</b>	<b>703,210</b>
Net Interest received	198,321	53,774
Income tax paid	(49,465)	(14,026)
Unrealized Exchange (Gain)/Loss	106	565
	<b>148,962</b>	<b>40,313</b>
<b>Net cash from operating activities</b>	<b>539,677</b>	<b>743,523</b>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property, plant & equipment	-	(13,978)
Sales proceeds of property, plant & equipment	3,363	18,069
Payment of long term loan	(12,067)	-
	<b>(8,703)</b>	<b>4,091</b>
<b>Net cash used in investing activities</b>	<b>(8,703)</b>	<b>4,091</b>
<b>Cash Flows From Financing Activities</b>		
Dividend paid	(638,462)	(638,465)
Finance lease paid	-	(2,779)
Long term loan installment received	464	
	<b>(637,998)</b>	<b>(641,243)</b>
<b>Net cash used in financing activities</b>	<b>(637,998)</b>	<b>(641,243)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(107,024)</b>	<b>106,371</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>3,796,022</b>	<b>3,419,507</b>
<b>Cash and cash equivalents at end of the year</b>	<b>3,688,998</b>	<b>3,525,878</b>

  
Chairman

  
Managing Director

  
Finance Director

  
Director

  
Company Secretary

Dated, Dhaka  
27 Oct 2020

**Unilever Consumer Care Limited**  
**Notes to the Financial Statements**  
**FOR THE NINE MONTH ENDED 30 September 2020**

- 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 2019 have been regrouped whenever necessary to facilitate comparison and to comply with relevant IFRS.

	<b>30-Sep-20</b>	<b>31-Dec-19</b>
<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>	<u>4,831</u>	<u>4,831</u>

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>	<u>166</u>	<u>166</u>

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

	<b>1 Jan to 30 Sep 2020</b>	<b>1 Jan to 30 Sep 2019</b>
<b>4 EPS, NAV per share &amp; NOCFPS</b>		
Profit for the period	458,396	522,716
Profit from continuing operations	396,222	515,558
Net asset value	1,411,778	1,128,825
Net cash from operating activities	539,677	743,523
Number of outstanding share	12,046,449	12,046,449
Earnings per share (EPS) basic and diluted (for the company)	38.05	43.39
Earnings per share (EPS) basic and diluted (for continuing operation)	32.89	42.80
Net Asset Value (NAV) per share	117.19	93.71
Net Operating Cash Flow Per Share (NOCFPS)	44.80	61.72

<b>5</b>	<b>Reconciliation of Net Operating Cash Flow</b>		
	Profit after tax	458,396	522,716
	Income tax expense	186,071	223,652
	Finance Income/Expense	(144,361)	(114,539)
	<b>Profit before interest and taxes</b>	<b>500,106</b>	<b>631,830</b>
	Adjustment for:		
	Depreciation and amortization	13,714	17,192
	(Gain)/Loss on sale of fixed assets	10,887	(8,958)
	Actuarial Loss	-	(9,512)
	Deferred Tax Asset	-	(3,170)
	<b>Net cash flow before changes in working capital</b>	<b>524,707</b>	<b>627,381</b>
	Changes in:		
	Inventory	(181,843)	18,761
	Trade and other receivables	131,101	221,656
	Trade and other payables	(83,144)	(164,023)
		<b>(133,886)</b>	<b>76,394</b>
	<b>Cash generated from operating activities</b>	<b>390,821</b>	<b>703,776</b>
	Interest Received	198,321	53,774
	Income tax paid	(49,465)	(14,027)
		<b>148,856</b>	<b>39,747</b>
	Net cash generated by operating activities	<b>539,677</b>	<b>743,523</b>
<b>6</b>	<b>Current tax liabilities</b>	<b>30-Sep-20</b>	<b>31-Dec-19</b>
	<b>Opening Balance</b>	(17,335)	(46,254)
	Provision made during the period	176,683	48,547
	<b>Profit before interest and taxes</b>	<b>159,348</b>	<b>2,293</b>
	Advance tax paid during the period	(49,465)	(19,628)
	<b>Closing Balance</b>	<b>109,883</b>	<b>(17,335)</b>
<b>6.a</b>	<b>Reconciliation of current tax expense</b>	<b>30-Sep-20</b>	<b>30-Sep-19</b>
	Profit before tax from continued operation	582,292	739,210
	Loss from discontinued operation (Pharmaceuticals)	(5,413)	(92,162)
	Profit from discontinued operation (OHC)	67,587	99,321
	<b>Profit before tax</b>	<b>644,467</b>	<b>746,369</b>
	Estimated non-deductible and others	62,266	(1,640,977)
	Adjusted profit before tax	706,732	(894,608)
	<b>Income tax expense as applicable for the period</b>	<b>176,683</b>	<b>(223,652)</b>

<b>7 Deferred tax Assets</b>	<b>30-Sep-20</b>	<b>31-Dec-19</b>
Carrying value of Property, Plant & Equipment	81,718	114,735
Provision for pension fund	-	142
Tax Base of Property, Plant & Equipment	205,971	263,998
Taxable/ (Deductible) temporary difference	(124,253)	(149,121)
Actuarial gain/ (loss) recognized in other comprehensive income	-	(12,683)
Deferred tax at the end of the period	31,063	40,451
Deferred tax at the beginning of the year	40,451	150,625
<b>Deferred tax expense/ (income) recognized in profit or loss</b>	<b>9,388</b>	<b>110,174</b>
<b>8 Advances, deposits and prepayments</b>	<b>30-Sep-20</b>	<b>31-Dec-19</b>
<b>Non-current portion</b>		
Long term Loan to employees	8,818	-
	<b>8,818</b>	<b>-</b>
<b>Current Portion</b>		
Long term Loan to employees	2,785	-
Advances	30,496	5,274
Deposits	1,953	21,194
Pre-payments	6,465	2,368
	<b>41,698</b>	<b>28,836</b>

**9 Explanations for significant deviations:**

- 9.1 Other expense includes one-off amount of BDT 12M due to obsolete ERP system write-off post integration with Unilever
- 9.2 Finance income increased by BDT 29.8M resulting from better interest rates on FDR.
- 9.3 Oral Health Care business has been classified as discontinued operation post integration with Unilever and therefore, Profit or Loss Statement have been restated for 2019's figures.
- 9.4 Earnings Per Share (EPS) of the Company reduced by 12.3% (38.05 in 2020 vs 43.39 in 2019). This decline has resulted from lower sales due to COVID-19, higher inflation in raw material price, increased custom duty on the DMI from 2020 Fiscal Budget and write-off of obsolete ERP system.
- 9.5 Net Asset Value (NAV) as on 30th September 2020 increased by 25% compared to 2019. This has resulted from higher profit in Q4 2019 flowing in the closing balance of Retained Earnings as on 31 December 2019 which in turn has flown in the closing balance of Retained Earnings as on 30th September 2020.
- 9.6 Net Operating Cash Flow per Share (NOCFPS) dropped by 27.4% due to 1) lower sales in 2020 and 2) early collection from the national distributor of Pharma business during closure discussion in early 2019 (Pharma business discontinued its operation during late 2018).






**Chairman**      **Managing Director**      **Finance Director**      **Director**      **Company Secretary**