

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

Dear Shareholders,

Subject: Financial Statements for the second quarter ended June 30, 2015

We are pleased to present the unaudited second quarter financial statements of Renata Limited containing the Statement of Financial Position as at June 30, 2015, the Statement of Profit or Loss and Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the second quarter ended June 30, 2015.

Your's Sincerely

for RENATA LIMITED



Syed S. Kaiser Kabir
CEO and Managing Director

Renata Limited
Statement of Financial Position as at June 30, 2015
(Unaudited)


	Note	2015 (June 30, 2015) Taka in '000s	2014 (December 31, 2014) Taka in '000s
ASSETS			
Non-current assets			
Property, plant and equipment (WDV)	1	8,063,433	8,106,693
Capital work-in-progress	2	1,056,556	857,479
Long term Investment, loans and advances	3	267,716	233,027
Total non-current assets		9,387,705	9,197,199
Current assets			
Inventories	4	3,107,145	2,760,765
Debtors	5	2,246,582	2,076,360
Advance, deposits and prepayments	6	166,522	207,268
Cash and cash equivalent	7	231,342	251,976
Total current assets		5,751,591	5,296,369
Total assets		15,139,296	14,493,568
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		529,535	441,279
Revaluation surplus		156,999	156,999
Retained earnings		7,643,235	7,152,435
Total equity attributable to equity holders of the company		8,329,769	7,750,713
Non-current liabilities			
Long term loan-net of current portion		824,080	782,510
Deferred liability		859,275	746,167
Total non-current liabilities		1,683,355	1,528,677
Current liabilities			
Bank overdraft and short term bank loan	8	2,439,845	3,321,415
Long term loan-current portion		96,581	235,900
Creditors and accruals	9	2,268,476	1,643,899
Unclaimed dividend		321,270	12,964
Total current liabilities		5,126,172	5,214,178
Total equity and liabilities		15,139,296	14,493,568

Renata Limited
Statement of Profit or Loss and Other Comprehensive Income for the period January-June 2015
(Unaudited)

		2015 <i>(January-June)</i> Taka in 000's	2014 <i>(January-June)</i> Taka in 000's	2015 <i>(April-June)</i> Taka in 000's	2014 <i>(April-June)</i> Taka in 000's
Turnover and other income	10	6,006,892	5,361,881	3,115,138	2,775,784
Cost and Expenses:					
Cost of goods sold	11	2,907,342	2,630,739	1,524,964	1,392,301
Administrative, Selling and Distribution expenses		1,597,553	1,316,557	819,729	661,487
Interest expenses		173,060	284,401	78,326	151,578
Allocation to WPPF		63,283	53,818	32,958	27,162
Total Cost and Expenses		4,741,238	4,285,515	2,455,977	2,232,528
Net Profit before tax		1,265,654	1,076,366	659,161	543,256
Provision for income tax		333,575	270,735	173,454	135,261
Net profit after tax		932,079	805,631	485,707	407,995
<i>Basic earnings per share i.e.EPS (par value of Tk 10)</i>		17.60	15.21	9.17	7.70

Renata Limited
Cash flow statement for the period January-June, 2015
(Unaudited)

	2015 <i>(January-June)</i> Taka in 000's	2014 <i>(January-June)</i> Taka in 000's
A. Cash flow from operating activities:		
Collection from customers and other income	6,684,595	5,672,079
Payment for costs and expenses	(5,391,534)	(4,770,097)
Income tax paid	(206,890)	(186,981)
<i>Cash generated from operation</i>	1,086,171	715,001
B. Cash flow from investing activities:		
Acquisition of fixed assets	(405,877)	(560,737)
Acquisition/Sales of long term assets	(34,649)	(2,023)
<i>Net cash used in investing activities</i>	(440,526)	(562,760)
C. Cash flow from financing activities:		
Loans received/repaid	(974,585)	72,496
Dividend	308,306	232,079
<i>Net cash used in financing activities</i>	(666,279)	304,575
D. Net cash increase(decrease) for the period (A+B+C)	(20,634)	456,816
E. Opening cash and cash equivalent	251,976	240,263
F. Closing cash and cash equivalent (D+E)	231,342	697,079


Syed S. Kaiser Kabir
 CEO and Managing Director


Khokan Chandra Das
 Head of Finance

Renata Limited
and its subsidiaries
Consolidated Statement of Financial Position as at June 30, 2015
(Unaudited)

	Note	2015 (June 30, 2015) Taka in '000s	2014 (December 31, 2014) Taka in '000s
ASSETS			
Non-current assets			
Property, plant and equipment (WDV)	1(a)	8,538,071	8,583,837
Capital work-in-progress	2(a)	1,327,466	1,091,370
Long term Investment, loans and advances	3(a)	175,438	140,748
Total non-current assets		<u>10,040,975</u>	<u>9,815,955</u>
Current assets			
Inventories	4(a)	3,231,368	2,859,039
Debtors	5(a)	1,965,979	1,668,943
Advance, deposits and prepayments	6(a)	172,615	214,174
Cash and cash equivalent	7(a)	262,557	259,002
Total current assets		<u>5,632,519</u>	<u>5,001,158</u>
Total assets		<u>15,673,494</u>	<u>14,817,113</u>
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the company			
Share capital		529,535	441,279
Revaluation reserve		156,999	156,999
Retained earnings		7,979,780	7,390,448
Total equity attributable to equity holders of the company		<u>8,666,314</u>	<u>7,988,726</u>
Minority interest		<u>48</u>	<u>37</u>
Total Equity		<u>8,666,362</u>	<u>7,988,763</u>
Non-current liabilities			
Long term loan-net of current portion		824,080	782,510
Deferred liability		859,275	760,642
Total non-current liabilities		<u>1,683,355</u>	<u>1,543,152</u>
Current liabilities			
Bank overdraft and short term bank loan	8(a)	2,439,845	3,335,934
Long term loan-current portion		96,581	235,900
Creditors and accruals	9(a)	2,466,081	1,700,400
Unclaimed dividend		321,270	12,964
Total current liabilities		<u>5,323,777</u>	<u>5,285,198</u>
Total equity and liabilities		<u>15,673,494</u>	<u>14,817,113</u>



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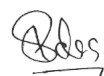
**Renata Limited
and its subsidiaries**
Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period January-June, 2015
(Unaudited)

	Note	2015 (January-June) Taka in 000's	2014 (January-June) Taka in 000's	2015 (April-June) Taka in 000's	2014 (April-June) Taka in 000's
Turnover and other income	10(a)	6,344,053	5,535,631	3,307,388	2,804,407
Cost and Expenses:					
Cost of goods sold	11(a)	3,108,234	2,763,554	1,629,534	1,399,989
Administrative, Selling and Distribution expense:	12(a)	1,621,524	1,335,925	832,395	672,189
Interest expenses		180,998	294,975	81,763	156,797
Allocation to WPPF		68,310	54,330	36,395	27,358
Total Cost and Expenses		4,979,066	4,448,784	2,580,087	2,256,333
Net Profit before tax		1,364,987	1,086,847	727,301	548,074
Provision for income tax		334,365	270,734	173,940	135,260
Net profit after tax		1,030,622	816,113	553,361	412,814
<i>Basic earnings per share i.e.EPS (par value of Tk 10)</i>		19.46	15.41	10.45	7.80

**Renata Limited
and its subsidiaries**
Consolidated Cash flow statement for the period January-June 2015
(Unaudited)

	2015 (January-June) Taka in 000's	2014 (January-June) Taka in 000's
A. Cash flow from operating activities:		
Collection from customers and other income	7,016,639	5,979,788
Payment for costs and expenses	(5,624,482)	(5,050,816)
Income tax paid	(211,582)	(186,981)
<i>Cash generated from operation</i>	1,180,575	741,991
B. Cash flow from investing activities:		
Acquisition of fixed assets	(453,090)	(568,913)
Acquisition/Sales of long term assets	(34,649)	(1,627)
<i>Net cash used in investing activities</i>	(487,739)	(570,540)
C. Cash flow from financing activities:		
Loans received/repaid	(997,587)	55,791
Dividend	308,306	232,080
<i>Net cash used in financing activities</i>	(689,281)	287,871
D. Net cash increase(decrease) for the period (A+B+C)	3,555	459,322
E. Opening cash and cash equivalent	259,002	253,482
F. Closing cash and cash equivalent (D+E)	262,557	712,804


Syed S. Kaiser Kabir
CEO and Managing Director


Khokan Chandra Das
Head of Finance

Renata Limited
Statement of changes in equity for the period January-June 2015

Taka in '000s

Particulars	Share capital	Revaluation surplus	Retained earnings	Total
	Taka	Taka	Taka	Taka
Balance as at January 01, 2015	441,279	156,999	7,152,435	7,750,713
Stock dividend issued	88,256	-	(88,256)	-
Cash dividend paid	-	-	(353,023)	(353,023)
Net profit after tax for the period	-	-	932,079	932,079
Balance as at June 30, 2015	529,535	156,999	7,643,235	8,329,769

Renata and its subsidiaries

Statement of changes in equity for the period January-June 2015

Taka in '000s

Particulars	Equity attributable to group company shareholders				Minority interest	Total
	Share capital	Revaluation surplus	Retained earnings	Total		
	Taka	Taka	Taka	Taka		
Balance as at January 01, 2015	441,279	156,999	7,390,448	7,988,726	37	7,988,763
Stock dividend issued	88,256	-	(88,256)	-	-	-
Cash dividend paid	-	-	(353,023)	(353,023)	-	(353,023)
Net profit after tax for the period	-	-	1,030,611	1,030,611	11	1,030,622
Balance as at June 30, 2015	529,535	156,999	7,979,780	8,666,314	48	8,666,362



Syed S. Kaiser Kabir
CEO and Managing Director



Khokan Chandra Das
Head of Finance

Renata Limited
Notes to the interim consolidated financial statements
for the period ended June 30, 2015
(Unaudited)

These interim unaudited financial statements have been prepared in accordance with Accounting Policies as adopted in the preparation of the financial statements for the year ended December 31, 2014. Selected explanatory notes that deemed appropriate for better understanding incorporated below.

	Figures in '000	
	June 30, 2015	December 31, 2014
	<i>Taka</i>	<i>Taka</i>
1. Property, plant and equipment (WDV)		
Fixed assets at cost/revaluation as on 1 January	9,903,102	7,741,964
Additions during the period/year	206,800	2,164,918
Disposal/adjustment during the period/year	-	(3,780)
Closing Accumulated Depreciation	(2,046,469)	(1,796,409)
Closing Balance	8,063,433	8,106,693
1(a). Consolidated Property, plant and equipment (WDV)		
Fixed assets at cost/revaluation as on 1 January	10,567,524	8,317,904
Additions during the period	216,993	2,253,400
Disposal/adjustment during the period	-	(3,780)
Closing Accumulated Depreciation	(2,246,446)	(1,983,687)
Closing Balance	8,538,071	8,583,837
2. Capital work in progress		
Opening balance as on 1 January	857,479	2,026,084
Additions during the period	405,877	996,313
Capitalized as property, plant & equipment during the period	(206,800)	(2,164,918)
Closing Balance	1,056,556	857,479
2(a). Consolidated capital work in progress		
Opening balance as on 1 January	1,091,370	2,178,970
Additions during the period	453,089	1,165,800
Capitalized as property, plant & equipment during the period	(216,993)	(2,253,400)
Closing Balance	1,327,466	1,091,370
3. Investment		
Investment in subsidiary	143,069	143,069
Investment in share	124,647	89,958
Closing Balance	267,716	233,027
3(a). Consolidated investment		
Investment in share	161,688	126,998
Investment in savings certificate	13,750	13,750
Closing Balance	175,438	140,748
4. Inventories		
Finished Goods	812,052	1,016,221
Work-in-process	216,386	215,774
Raw, bulk and packing materials	1,542,776	1,224,730
Cosumable stores and spares	90,979	66,882
Stock in transit	493,639	285,486
Less: Provision for obsolete inventories	(48,687)	(48,328)
Closing Balance	3,107,145	2,760,765
4 (a). Consolidated Inventories		
Finished Goods	928,936	1,103,546
Work-in-process	216,386	215,774
Raw, bulk and packing materials	1,542,776	1,224,730
Cosumable stores and spares	90,979	66,882
Stock in transit	500,978	296,434
Less: Provision for obsolete inventories	(48,687)	(48,327)
Closing Balance	3,231,368	2,859,039

5. Trade and Other Receivables		
Trade Receivable	1,528,795	1,415,666
Sundry Receivable	782,268	721,175
Less: Allowance for doubtful receivables	(64,481)	(60,481)
Closing Balance	2,246,582	2,076,360
5 (a). Consolidated Trade and Other Receivables		
Trade Receivable	1,566,959	1,447,024
Sundry Receivable	463,501	282,400
Less: Allowance for doubtful receivables	(64,481)	(60,481)
Closing Balance	1,965,979	1,668,943
6. Advance, deposits and prepayments		
Loans and advances	92,874	148,326
Security and other deposits	38,633	27,395
Prepayments	35,015	31,547
Closing Balance	166,522	207,268
6 (a). Consolidated advance, deposits and prepayments		
Loans and advances	97,456	80,166
Security and other deposits	38,633	101,591
Prepayments	36,526	32,417
Closing Balance	172,615	214,174
7. Cash and cash equivalents		
Cash in hand	1,775	1,725
Cash at bank:	229,567	250,251
Closing Balance	231,342	251,976
7(a). Consolidated cash and cash equivalents		
Cash in hand	7,149	3,667
Cash at bank:	255,408	255,335
Closing Balance	262,557	259,002
8. Short term bank loan and bank overdraft		
Standard Chartered Bank	244,305	248,964
HSBC	1,090,813	851,054
Citi N.A	286,657	230,460
Commercial Bank of Ceylon	453,108	753,473
Bank Asia	161,749	715,523
Eastern Bank	202,726	465,049
City Bank	487	56,892
Closing Balance	2,439,845	3,321,415
8(a). Consolidated short term bank loan and bank overdraft		
Standard Chartered Bank	244,305	248,964
HSBC	1,090,813	851,054
Citi N.A	286,657	230,460
Commercial Bank of Ceylon	453,108	753,473
Bank Asia	161,749	715,523
Eastern Bank	202,726	479,568
City Bank	487	56,892
Closing Balance	2,439,845	3,335,934
9. Creditors and accruals		
Trade creditors	189,862	124,715
Accruals	456,931	418,070
Other liabilities	1,621,683	1,101,114
Closing Balance	2,268,476	1,643,899
9 (a). Consolidated creditors and accruals		
Trade creditors	216,937	138,368
Accruals	503,659	430,643
Other liabilities	1,745,485	1,131,389
Closing Balance	2,466,081	1,700,400

	2015 (January-June) Taka	2014 (January-June) Taka
10. Turnover & other income		
Pharmaceuticals	4,961,471	4,499,952
Animal health	1,291,939	1,070,677
Contract manufacturing	622,437	568,861
VAT	(877,626)	(792,583)
Other income	8,671	14,974
Total	6,006,892	5,361,881
10 (a). Consolidated Turnover & other income		
Renata	6,006,892	5,361,881
Renata Agro	308,766	157,289
Purnava	28,395	16,461
Total	6,344,053	5,535,631
11. Cost of goods sold		
Pharmaceuticals	1,840,124	1,783,569
Animal health	753,846	552,458
Contract manufacturing	313,372	294,712
Total	2,907,342	2,630,739
11 (a). Consolidated cost of goods sold		
Renata	2,907,342	2,630,739
Renata Agro	180,147	122,104
Purnava	20,745	10,711
Total	3,108,234	2,763,554
12 (a). Consolidated administrative, selling and distribution expenses		
Renata	1,597,553	1,316,557
Renata Agro	15,104	13,859
Purnava	8,867	5,509
Total	1,621,524	1,335,925

13. Figures have been rounded of to the nearest '000 Taka and previous period's figures have been rearranged to conform to current period's presentation.



Syed S. Kaiser Kabir
CEO and Managing Director



Khokan Chandra Das
Head of Finance