

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

Dear Shareholders,

**Subject: Financial Statements for the Second quarter ended June 30, 2014**

*We are pleased to present the unaudited second quarter financial statements of Renata Limited containing the Statement of Financial Position as at June 30, 2014, the Statement of Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the second quarter ended June 30, 2014 as per the requirement of the Securities and Exchange Commission notification No. SEC/CMRRCD/2008-183/Admin/3-34 dated September 27,2009.*

Your's Sincerely

**for RENATA LIMITED**

**Syed S. Kaiser Kabir**  
**CEO and Managing Director**

**Renata Limited**  
**Statement of Financial Position as at June 30, 2014**

*(Unaudited)*

	<b>2014</b> (June 30, 2014) Taka in '000s	<b>2013</b> (December 31, 2013) Taka in '000s
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment (WDV)	6,174,588	6,348,184
Capital work-in-progress	2,571,840	2,026,084
Long term Investment, loans and advances	201,456	199,432
<b>Total non-current assets</b>	<b>8,947,884</b>	<b>8,573,700</b>
<b>Current assets</b>		
Inventories	2,766,077	2,657,779
Debtors	1,711,338	1,142,686
Advance, deposits and prepayments	150,034	167,985
Cash and cash equivalent	697,079	240,263
<b>Total current assets</b>	<b>5,324,528</b>	<b>4,208,713</b>
<b>Total assets</b>	<b>14,272,412</b>	<b>12,782,413</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the company</b>		
Share capital	441,279	353,023
Revaluation surplus	157,477	157,477
Tax holiday reserve	249,497	249,497
Retained earnings	5,987,725	5,535,117
<b>Total equity attributable to equity holders of the company</b>	<b>6,835,978</b>	<b>6,295,114</b>
<b>Non-current liabilities</b>		
Deferred liability-staff gratuity	223,093	202,530
Deferred tax liability	473,840	473,840
Long term loan-net of current portion	693,160	477,307
<b>Total non-current liabilities</b>	<b>1,390,093</b>	<b>1,153,677</b>
<b>Current liabilities</b>		
Bank overdraft and short term bank loan	2,935,328	3,041,324
Long term loan-current portion	1,000,000	1,000,000
Non convertible bond-current portion	182,968	229,743
Creditors and accruals	1,928,045	1,062,555
<b>Total current liabilities</b>	<b>6,046,341</b>	<b>5,333,622</b>
<b>Total equity and liabilities</b>	<b>14,272,412</b>	<b>12,782,413</b>

**Renata Limited**  
**Statement of Comprehensive Income for the period January-June 2014**  
**(Unaudited)**

	2014 (January-June) Taka in 000's	2013 (January-June) Taka in 000's	2014 (April-June) Taka in 000's	2013 (April-June) Taka in 000's
<b>Turnover and other income</b>	5,361,881	4,341,374	2,775,784	2,271,434
<b>Cost and Expenses:</b>				
Cost of goods sold	2,630,739	2,009,529	1,392,301	1,109,666
Administrative, Selling and Distribution expenses	1,316,557	1,194,114	661,487	613,704
Interest expenses	284,401	192,488	151,578	83,169
Allocation to WPPF	53,818	45,011	27,162	22,137
<b>Total Cost and Expenses</b>	4,285,515	3,441,142	2,232,528	1,828,676
<b>Net Profit before tax</b>	1,076,366	900,232	543,256	442,758
Provision for income tax	270,735	223,401	135,261	110,059
<b>Net profit after tax</b>	<b>805,631</b>	<b>676,831</b>	<b>407,995</b>	<b>332,699</b>
<i>Basic earnings per share i.e.EPS (par value of Tk 10)</i>	18.26	15.34	9.25	7.54

**Renata Limited**  
**Cash flow statement for the period January-June, 2014**  
**(Unaudited)**

	2014 (January-June) Taka in 000's	2013 (January-June) Taka in 000's
<b>A. Cash flow from operating activities:</b>		
Collection from customers and other income	5,672,079	4,787,640
Payment for costs and expenses	(4,770,097)	(4,031,921)
Income tax paid	(186,981)	(171,663)
<i>Cash generated from operation</i>	<b>715,001</b>	<b>584,056</b>
<b>B. Cash flow from investing activities:</b>		
Acquisition of fixed assets	(560,737)	(1,532,701)
Acquisition/Sales of long term assets	(2,023)	(16,115)
<i>Net cash from investing activities</i>	<b>(562,760)</b>	<b>(1,548,816)</b>
<b>C. Cash flow from financing activities:</b>		
Loans received/repaid	72,496	956,768
Dividend	232,079	(21,613)
<i>Net cash from financing activities</i>	<b>304,575</b>	<b>935,155</b>
<b>D. Net cash increase(decrease) for the period (A+B+C)</b>	<b>456,816</b>	<b>(29,605)</b>
<b>E. Opening cash and cash equivalent</b>	240,263	331,293
<b>F. Closing cash and cash equivalent (D+E)</b>	<b>697,079</b>	<b>301,688</b>

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, 2014**  
*(Unaudited)*

	2014 (June 30, 2014) Taka in '000s	2013 (December 31, 2013) Taka in '000s
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment (WDV)	6,660,721	6,762,838
Capital work-in-progress	2,648,375	2,178,970
Long term Investment, loans and advances	95,675	94,048
<b>Total non-current assets</b>	<b>9,404,771</b>	<b>9,035,856</b>
<b>Current assets</b>		
Inventories	2,877,319	2,763,455
Debtors	1,765,410	875,058
Advance, deposits and prepayments	158,654	174,166
Cash and cash equivalent	712,804	253,482
<b>Total current assets</b>	<b>5,514,187</b>	<b>4,066,161</b>
<b>Total assets</b>	<b>14,918,958</b>	<b>13,102,017</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the company</b>		
Share capital	441,279	353,023
Revaluation reserve	157,477	157,477
Tax holiday reserve	287,160	286,085
Retained earnings	6,203,293	5,741,278
<b>Total equity attributable to equity holders of the company</b>	<b>7,089,209</b>	<b>6,537,863</b>
<b>Minority interest</b>	<b>39</b>	<b>38</b>
<b>Total Equity</b>	<b>7,089,248</b>	<b>6,537,901</b>
<b>Non-current liabilities</b>		
Long term liabilities-Staff gratuity	223,093	214,316
Deferred tax liability	473,840	473,840
Long term loans and borrowings-net of current portion	693,160	477,307
<b>Total non-current liabilities</b>	<b>1,390,093</b>	<b>1,165,463</b>
<b>Current liabilities</b>		
Bank overdraft and short term bank loan	2,937,276	3,057,538
Long term loan-current portion	1,000,000	1,000,000
Non convertible bond-current portion	182,968	229,743
Creditors and accruals	2,319,373	1,111,372
<b>Total current liabilities</b>	<b>6,439,617</b>	<b>5,398,653</b>
<b>Total equity and liabilities</b>	<b>14,918,958</b>	<b>13,102,017</b>

Syed S. Kaiser Kabir  
CEO and Managing Director

Khokan Chandra Das  
Head of Finance

**Renata Limited**  
**and its subsidiaries**  
**Consolidated Statement of Comprehensive Income for the period January-June, 2014**  
**(Unaudited)**

	2014 (January-June) Taka in 000's	2013 (January-June) Taka in 000's	2014 (April-June) Taka in 000's	2013 (April-June) Taka in 000's
<b>Turnover and other income</b>	5,535,631	4,528,587	2,804,407	2,375,515
<b>Cost and Expenses:</b>				
Cost of goods sold	2,763,554	2,158,273	1,399,989	1,201,038
Administrative, Selling and Distribution expenses	1,335,925	1,212,466	672,189	623,884
Interest expenses	294,975	203,300	156,797	88,775
Allocation to WPPF	54,330	45,629	27,358	22,102
<b>Total Cost and Expenses</b>	<b>4,448,784</b>	<b>3,619,668</b>	<b>2,256,333</b>	<b>1,935,799</b>
<b>Net Profit before tax</b>	<b>1,086,847</b>	<b>908,919</b>	<b>548,074</b>	<b>439,716</b>
Provision for income tax	270,734	223,401	135,260	110,059
<b>Net profit after tax</b>	<b>816,113</b>	<b>685,518</b>	<b>412,814</b>	<b>329,657</b>
<i>Basic earnings per share i.e.EPS (par value of Tk 10)</i>	18.49	15.53	9.35	7.47

**Renata Limited**  
**and its subsidiaries**  
**Consolidated Cash flow statement for the period January-June 2014**  
**(Unaudited)**

	2014 (January-June) Taka in 000's	2013 (January-June) Taka in 000's
<b>A. Cash flow from operating activities:</b>		
Collection from customers and other income	5,979,788	4,974,093
Payment for costs and expenses	(5,050,816)	(4,196,332)
Income tax paid	(186,981)	(171,664)
<i>Cash generated from operation</i>	<b>741,991</b>	<b>606,097</b>
<b>B. Cash flow from investing activities:</b>		
Acquisition of fixed assets	(568,913)	(1,563,461)
Acquisition/Sales of long term assets	(1,627)	(16,115)
<i>Net cash from investing activities</i>	<b>(570,540)</b>	<b>(1,579,576)</b>
<b>C. Cash flow from financing activities:</b>		
Loans received/repaid	55,791	971,163
Dividend	232,080	(21,613)
<i>Net cash from financing activities</i>	<b>287,871</b>	<b>949,550</b>
<b>D. Net cash increase(decrease) for the period (A+B+C)</b>	<b>459,322</b>	<b>(23,929)</b>
<b>E. Opening cash and cash equivalent</b>	253,482	338,591
<b>F. Closing cash and cash equivalent (D+E)</b>	<b>712,804</b>	<b>314,662</b>

Syed S. Kaiser Kabir  
CEO and Managing Director

Khokan Chandra Das  
Head of Finance