

Abridged Version of Prospectus



Marico Bangladesh Limited

House No. 01, Road No. 01, Sector No.01, Uttara, Dhaka 1230

Tel: +88(02)8931202 Fax: +88(02)8932322

Website: www.maricobd.com

Public offer of **1,492,100** ordinary shares of Tk. **10/-** at an issue price of Tk **90/-** each, including a premium of Tk. **80/-** per share totaling to Tk. **134,289,000/-**

Subscription

For General public – Opening Date: **August 2, 2009** Closing Date: **August 6, 2009**

For NRB applicants – Opening Date: **August 2, 2009** Closing Date: **August 16, 2009**

Credit Rating Agency

Credit Rating Information and Services Limited (CRISL)

	Long Term	Short Term
Entity Rating	AA+	ST-1
Date of Rating	26 January 2009	

Managers to the Issue

Equity Partners Limited



1003, Dhaka Stock Exchange
Annex Building (9th Floor)
9/E, Motijheel C/A, Dhaka 1000

IDLC Finance Limited

Bay's Galleria (1st Floor)
57, Gulshan Avenue,
Gulshan 1, Dhaka 1212



“CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND/OR AUDITOR”

Special Note

Please read the Prospectus carefully which includes ‘**Risk Factors**’ before taking your investment decision.

“An applicant can not submit more than two applications, one in his/her own name and another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission.”

MARICO BANGLADESH LIMITED- COMPANY PROFILE

Marico Bangladesh Limited (hereinafter referred to as MBL), a wholly owned subsidiary of Marico Limited India, (hereinafter referred to as Marico), is one of the front footer in the Fast Moving Consumer Goods (FMCG) market in Bangladesh. It was incorporated on 6 September 1999 under the Companies Act 1994 as a private limited company with an authorized and paid-up capital of Tk. 10.00 million and went into commercial operation on 30 January 2000 with its flagship brand “Parachute Coconut Oil”. Company’s present authorized capital is Tk. 400 million and paid-up capital is Tk. 283.50 million.

Within a couple of years Parachute Coconut oil captured a significant market share in Bangladesh and at present it holds 72% market share of branded coconut oil market in the country. Recently its “Parachute” brand was awarded as the 6th Overall Best Trusted Brand out of 849 Brands (both local and MNCs) operating in Bangladesh and 3rd Best Brand in the FMCG category by Bangladesh Brand Forum, an affiliation of Singapore based Brand Forum

NATURE OF BUSINESS

Marico Bangladesh Limited is a leading multinational FMCG Company. The company is the manufacturer and marketer of well-known consumer brands like Parachute, Parachute Beliphool, Aromatic, Camelia, Hair Code, Parachute Advansed etc.

To enhance the appeal for hair and skin through distinctive products and services based on the goodness of coconut, other natural substances, and the underlying science of beauty and hair care, it offers different extended brands like Therapie, Hair Cream, and After Shower Gel etc.

AVAILABILITY OF PROSPECTUS

Prospectus of Marico Bangladesh Limited may be obtained from following addresses:

Company	Contact person	Contact Number
Marico Bangladesh Limited House No.01, Road No. 01, Sector No.01, Uttara, Dhaka 1230	Mr. Iqbal Chowdhury Senior Manager-Corporate Affairs, Treasury & Company Secretary	Tel: 8931202 Fax: 8932322 iqbalc@maricobangladesh.net

Managers to the Issue:	Contact person	Contact Number
IDLC Finance Limited People's Insurance Bhaban (13 th Floor), 36 Dilkusha C/A, Dhaka 1000	Mr. Mahmudul Bari Deputy General Manager Merchant Banking Division	Tel: 9571842 Fax: 9571095 bari@idlc.com
Equity Partners Limited 1003, Dhaka Stock Exchange Annex Building (9 th Floor) 9/E, Motijheel C/A, Dhaka 1000	Mr. Saiful Islam Director Mr. Mir Mahfuz Rahman	Tel: 8819421-5 Fax: 8819426-7 saiful@epbangladesh.com mahfuz@icebd.com

Underwriters:	Contact person	Contact Number
ICB Capital Management Ltd. 8, Rajuk Avenue (14 th Floor) Dhaka 1000	Mr. Md. Abdur Rouf Chief Executive Officer	Tel: 7160326, 7160327 Fax: 9555707 ceocmcl@accesstel.net
LankaBangla Finance Limited Stock Exchange Building, 9/F Motijheel C/A, Dhaka	Mr. M. Shakil Islam Bhuiyan Assistant Vice President Merchant Banking Division	Tel: 9561238, 9561107 Fax: 9561107 shakil.bhuiyan@lankabangla.com
Green Delta Insurance Co. Ltd. Hadi Mansion (5 th Floor) 2, dilkusha C/A, Dhaka 1000	Mr. Abdul Mannan Executive Vice President	Tel: 9560005 Fax: 9562345 gdic@bol-online.com
Equity Partners Limited 1003 Dhaka Stock Exchange Annex Building (9 th Floor) 9/E Motijheel C/A, Dhaka 1000	Mr. Saiful Islam Director Mr. Mir Mahfuz Rahman	Tel: 8819421-5 Fax: 8819426-7 saiful@epbangladesh.com mahfuz@icebd.com
Prime Finance & Investment Limited 63 Dilkusha C/A, Dhaka 1000	Mr. Md. Reazul Haque Senior Vice President	Tel: 9569883 Fax: 9563692 haquemdrezaul@yahoo.com
IDLC Finance Limited People's Insurance Bhaban (13 th Floor), 36 Dilkusha C/A, Dhaka 1000	Mr. Mahmudul Bari Deputy General Manager Merchant Banking Division	Tel: 9571842 Fax: 9571095 bari@idlc.com

Stock Exchanges:	Available at	Contact Number
Dhaka Stock Exchange Ltd 9/F Motijheel C/A, Dhaka 1000	DSE Library	7175705-9
Chittagong Stock Exchange Ltd CSE Building, 1080, Sheikh Mujib Road, Chittagong 4100	CSE Library	031-714632-3 031-720871-3

Prospectus would also be available on the web site of SEC (www.secbd.org), DSE (www.dsebd.org), CSE (www.csebd.com), Marico Bangladesh Limited (www.maricobd.com) and Issue Managers (www.idlc.com) (www.epbangladesh.com) and Public Reference Room of the Securities and Exchange Commission (SEC) for reading and studying.

AUDITOR'S INFORMATION

Rahman Rahman Huq
Chartered Accountants
A Member Firm of KPMG International
9 Mohakhali C/A (11th & 12th Floors), Dhaka 1212. Phone: 9886450, 9886451

USE OF IPO PROCEEDS

Marico Bangladesh Limited has an outstanding loan amounting to Tk. 225,157,437/- (Taka Two Twenty Five Million One Hundred Fifty Seven Thousand Four Hundred Thirty Seven) only as on 9 June, 2009 from following banks:

Bank	Loan Amount (Tk.)
Citibank N.A.	170,008,569
HSBC	55,148,869
Total	225,157,437

The company will pay off the loan within one month from the date of listing under following manner:

Use of IPO Proceeds	Amount (Tk.)
IPO Proceeds	134,289,000
Less: IPO expenses (approx.)	14,544,387
Net IPO Proceeds	119,744,613
Repayment of loan to Citibank N.A.	119,744,613

MBL had a loan from different bank amounting to Tk. 103,166,350/- as on 31 December 2008 (Please refer the Balance Sheet as at 31st December 2008, Note 15). Currently, it has a loan of Tk. 225,157,437/- as on 9 June 2009 from which the company will pay off a portion of loan to Citibank N.A. as per above schedule.

Terms of Contract: There is no such contract for repayment of any liability regarding above loan

BANKERS TO THE ISSUE

Investment Corporation of Bangladesh (ICB)

Head Office, Dhaka
Local Office, NayaPaltan, Dhaka
Chittagong Br. Chittagong
Rajshahi Br. Rajshahi
Sylhet Br. Sylhet
Bogra BR. Bogra
Khulna Br. Khulna
Barisal Br. Barisal

Southeast Bank Limited

Principal Br. Dhaka
Corporate Br. Dhaka
Imamgang Br. Dhaka
Dhanmondi Br. Dhaka
Uttara Br. Dhaka
New Elephant Road Br. Dhaka
Gulshan Br. Dhaka
Kakrail Br. Dhaka
Banani Br. Dhaka
Bangshal Br. Dhaka
New Eskaton Br. Dhaka
Agargaon Br. Dhaka
Motijheel Br. Dhaka
Shayamoli Br. Dhaka
Aganagar Br. Dhaka
Karwan Br. Dhaka
Madhabdi Br. Dhaka
Ashulia Br. Dhaka
Narayanganj Br. Dhaka
Joypara Br. Dhaka
Savar Br. Dhaka
Mouchak Br. Dhaka
Konabari Br. Dhaka
Bandar Bazar Br. Sylhet
Moulvibazar Br. Moulvibazar
Hetimgonj Br. Sylhet
Chouhatta Br. Sylhet
Laldighirpaar Br. Sylhet
Shahjala Uposhahar Br. Sylhet
Kulaura Br. Moulvibazar
Pathantula Br. Sylhet
Agrabad Br. Chittagong
Khatunganj Br. Chittagong
Jubilee Road Br. Chittagong
Halishahar Br. Chittagong
Chowmuhani Br. Noakhali
CDA Avenue Br. Chittagong
Cox's Bazar Br. Cox's Bazar
Pathartali Br. Chittagong
Momin Road Br. Chittagong
Cashurhat Br. Noakhali
Chhagalnaiya Br. Feni
Feni Br. Feni
Rangpur Br. Rangpur
Khulna Br. Khulna
Bogra Br. Bogra

National Bank Limited

Babubazar Br. Dhaka
Bangsal Road Br. Dhaka
Dhanmondi Br. Dhaka
Dilkusha Br. Dhaka
Elephant Road Br. Dhaka
Foreign Ex. Branch, Dhaka
Karwan Bazar Br. Dhaka
Lake Circus Br. Dhaka
Malibagh Br. Dhaka
Mirpur Br. Dhaka
Mohakhali Br. Dhaka
Mohammadpur Br. Dhaka
Motijheel Br. Dhaka
North Brook Hall Br. Dhaka
Pragati Sarani Br. Dhaka
Savar Bazar Br. Dhaka
Uttara Br. Dhaka
Z.H. Sikder M.C. Br. Dhaka
Gulshan Br. Dhaka
Imamganj Br. Dhaka
Islampur Br. Dhaka
Banani Br. Dhaka
Jatrabari Br. Dhaka
Agrabad Br. Chittagong
Anderkillah Br. Chittagong
Jubilee Road Br. Chittagong
Khatunganj Br. Chittagong
Pahartali Br. Chittagong
Sheikh Mujib Road Br. Chittagong
Chawkbazar Br. Chittagong
Feni Br. Feni
Barisal Br. Barisal
Gazipur Br. Gazipur
Khulna Br. Khulna
Narayanganj Br. Narayanganj
Narsingdi Br. Narsingdi
Rajshahi Br. Rajshahi
Rangpur Br. Rangpur
Sylhet Br. Sylhet
Bogra Br. Bogra
Comilla Br. Comilla
Tangail Br. Tangail

Dhaka Bank Limited

Local Office Br. Dhaka
Bangsal Br. Dhaka
Imamganj Br. Dhaka
Islampur Br. Dhaka
Foreign Ex Br. Dhaka
Dhanmondi Br. Dhaka
Karwanbazar Br. Dhaka
Uttara Br. Dhaka
Amin Bazar Br. Dhaka
Islami Banking Br. Dhaka
Narayanganj Br. Narayanganj
Laldighipar Br. Sylhet
Agrabad Br. Chittagong
Jubilee Road Br. Chittagong
Khatunganj Br. Chittagong
Cox's Bazar Br. Cox's Bazar

The City Bank Limited

Principal office, Dhaka
B. B. Avenue Br. Dhaka
Dhaka Chamber Br. Dhaka
Dhanmondi Br. Dhaka
Foreign Exchange Br. Dhaka
Gulshan Br. Dhaka
Imamganj Br. Dhaka
Islami Banking Br. Dhaka
Johnson Road Br. Dhaka
Kawran Bazar Br. Dhaka
Mirpur Br. Dhaka
Mouchak Br. Dhaka
New Market Br. Dhaka
Shaymoli Br. Dhaka
Uttara Br. Dhaka
VIP Road Br. Dhaka
Islampur Br. Dhaka
Barisal Br. Dhaka
Tongi Br. Gazipur
Tanbazar Br. Narayanganj
Comilla Br. Comilla
Agrabad Br. Chittagong
Jubilee Road Br. Chittagong
Khatunganj Br. Chittagong
O R Nizam Road Br. Chittagong
Bandar Bazar Br. Sylhet
Zinda Bazar Br. Sylhet
Bogra Br. Bogra
Rajshahi Br. Rajshahi
Khulna Br. Khulna

Standard Chartered Bank

Motijheel Alico Building Br. Dhaka
Mirpur Branch, Dhaka

Citibank N.A.

Motijheel Br. Dhaka
Gulshan Br. Dhaka
Dhanmondi Br. Dhaka
Agrabad Br. Dhaka

Trust Bank Limited

Principle Br. Dhaka Cant.
Dilkusha Corporate Br. Dhaka
Gulshan Corporate Br. Dhaka
Dhanmondi Br. Dhaka
Karwan Bazar Br. Dhaka
Millenium Corporate Br. Dhaka Cant.
Mirpur Br. Dhaka
Uttara Corporate Br. Dhaka
Radisson Water Garden Br. Dhaka
Sena Kalyan Bhaban Br. Dhaka
Chittagong Cantt. Br. Chittagong
Naval Base Br. Chittagong
Agrabad Br. Chittagong
Khatunganj Br. Chittagong
CDA Avenue Br. Chittagong
Sylhet Corporate Br. Sylhet
Narayanganj Br. Narayanganj
Comilla Cantt. Br. Comilla
Feni Br. Feni
Narsingdi Br. Narsingdi

REFUND OF SUBSCRIPTION MONEY

In the case of non-allotment of securities, if the applicants' bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue and other banks as mentioned below, refund amount of those applicants will be directly credited into the respective bank accounts as mentioned in their IPO Application Forms.

**National Bank Limited
Southeast Bank Limited
The City Bank Limited
Standard Chartered Bank**

**Investment Corporation of Bangladesh
Dhaka Bank Limited
Trust Bank Limited
Citibank N.A.**

Otherwise, refund will be made only through "Account Payee" cheque(s) with bank account number and name of bank branch as mentioned in the application payable at Dhaka or, Chittagong, as the case may be. For this purpose the number of the bank account along with name of bank and branch shall be indicated in the securities application form.

SHORT BIO-DATA OF THE DIRECTORS

Mr. H. C. Mariwala

Chairman, Marico Bangladesh Limited

Mr. H. C. Mariwala leads Marico Limited as its Chairman and Managing Director. He has transformed Marico from a traditional commodity-driven venture into a listed and professionally managed FMCG company with a portfolio of leading brands. He is also on the board of several other companies such as Cadbury India Limited, MIRC Electronics Limited and MIC Electronics Ltd. among others; and an Executive Committee Member of FICCI and CII.

Mr. Harsh has been instrumental in maintaining the company's business at a sustainable and profitable growth pace. Marico's products today reach over 25 countries, while it has manufacturing operations at 6 locations in India along with Bangladesh, Egypt and South Africa. Under Harsh's leadership, Marico has achieved several recognitions. Rated as one of India's Most Innovative companies (Business Today-Monitor Group Innovation Study 2008), Marico was selected as one of eight Indian companies in the Standard & Poor's Global Challengers List (2007). Marico won the Top Performing Global Growth Company from India (1997) at the World Economic Forum.

Mr. Milind S. Sarwate

Director, Marico Bangladesh Limited

Mr. Milind S. Sarwate, 48, is the Chief of Human Resources and Strategy, Marico Limited, India since April 2007, prior to which he was the Chief Financial Officer and Company Secretary of Marico Limited, since 1998. He led Marico's efforts in shareholder Value Creation, Acquisitions and Alliances, Corporate Structuring, and Financial and Corporate Communication. He also played a leading role in various cross-functional initiatives in the areas of Information Technology (SAP's ERP and SCM) and in Performance Management Simplified Economic Value Added (SEVA), Total Cost Management.

Mr. Milind has 24 years of corporate experience- primarily in the Consumer Products Industry, in Finance, Corporate Development, Product Supply and now Human Resources and Strategy - in 3 Corporate Groups- Hoechst (Aventis), Godrej and Marico. His current role encompasses Human Resources, Merger & Acquisition, Corporate Communication and Strategic Business Planning for the Marico Group.

He is the Non-executive Director on the Board of Geometric Ltd., 3D PLM Software Solutions (a Geometric Ltd. Subsidiary), Hindustan Polyamides and Fibres Ltd. and Chairman of the Audit Committee. He is also the member of the boards of several overseas companies in the Marico Group, and Compensation Committee; past member of Board of Governors, Institute of Internal Auditors, Inc. Mumbai Chapter. Mr. Milind completed his professional education (Chartered Accountancy, Cost Accountancy and Company Secretaryship) during 1983-84, with high All India Ranks in CA and ICWA, following a B. Com. (Honours) from the University of Bombay in 1979. During 1996, he was one of the two Indian managers selected for the CII-Fulbright Fellowship for Leadership in Management at the Carnegie Mellon University, Pittsburgh, Pennsylvania, U S A.

Mr. Vijay Subramaniam

Director, Marico Bangladesh Limited

Mr. Vijay Subramaniam, 40, is the Chief Executive Officer of International Business Group. He started his career with United Breweries in 1991 and 8 years later left to join Pepsi. Portfolios held by him include All India Marketing Manager in UB, and Vice President - Marketing, Colas, in Pepsi. Prior to joining Marico in 2006, he was with Henkel India Limited as Head of Marketing for their Laundry and Homecare division.

Mr. Vijay Subramaniam is a graduate in Engineering and holds a MMS degree from Jamnalal Bajaj Institute of Management Studies. He has over 15 years of experience in Marketing and Sales.

Mr. Debashish Neogi

Managing Director, Marico Bangladesh Limited

Mr. Debashish Neogi, 38, is currently Managing Director of the company prior to which he was the Country Head and Executive Director since August, 2006. His current role encompasses Strategic Planning and business development in countries of South East Asia, including Bangladesh. Under his leadership since 2006, the Bangladesh business has grown 3 times. During 2002-2006 Debashish was Head-Finance and Company Affairs that comprised core function like Finance and Legal, company secretarial, Taxation, Internal audit and corporate affairs function. He led Marico's effort in acquisitions and alliances .He also played a lead role in Total Cost Management (TCM). He is also the Director of IBCCI (India Bangladesh Chamber of Commerce and Industry).

Mr. Debashish has 14 years of experience – primarily in the consumer product industry in Finance, Commercial, Supply Chain and now in General Management – in different corporate groups – Polar, Perfetti, Becton & Dickinson and Marico.

Mr. Debashish completed his professional education in Chartered Accountancy, Cost Accountancy, Diploma in Business Finance during 1994-1997, following a B.Com (Hons) from St. Xavier's College, Kolkata, India in 1991. He also did Asian International Executive Program (AIEP) from INSEAD, Singapore in Mar-April'08.

Mr. Kunal Gupta**Director and Head of Sales, Marico Bangladesh Limited**

Mr. Kunal Gupta, 38, is the Executive Director and Head of Sales. He has been with MBL from July 2006. Prior to this assignment he was based out of Kolkata where he was working as Regional Sales Manager for the pharmaceuticals major Ranbaxy Laboratories Limited. He had earlier served as Area Sales Manager for companies like Britannia Industries Limited as well as BPL Limited.

He was born in Kolkata and did his Electrical Engineering from Jadavpur University and initially worked as an engineer. Later on he did his Post Graduate Diploma in Management from Indian Institute of Management, Bangalore specializing in Marketing.

DIRECTOR'S INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTORS INCLUDING MANAGING DIRECTOR

Name	Position in Marico Bangladesh Limited	Directorship in other Listed Companies
H. C. Mariwala	Chairman	Nil
Milind S. Sarwate	Director	Nil
Vijay Subramaniam	Director	Nil
Debashish Neogi	Managing Director	Nil
Kunal Gupta	Director	Nil

SELECTED RATIOS AND EARNINGS PER SHARE

	Three months period ended	For the Year Ended				
	31-Dec 2008	30-Sep 2008	30-Sep 2007	30-Sep 2006	30-Sep 2005	30-Sep 2004
Liquidity ratios						
Current ratio	1.76	1.79	2.01	1.19	2.89	2.89
Quick (Acid Test) ratio	1.01	1.15	1.62	0.98	2.63	2.69
Times interest earned ratio	41.69	72.87	14.12	5.10	N/A	N/A
Debt to equity ratio	N/A	N/A	N/A	N/A	N/A	N/A
Operating ratios						
Accounts receivable turnover ratio	N/A	N/A	N/A	N/A	N/A	N/A
Inventory turnover ratio	1.41	7.98	10.10	10.09	17.45	15.92
Asset turnover ratio	0.53	2.30	1.71	1.41	1.84	2.09
Profitability ratios						
Gross profit margin	22.51%	29.31%	35.65%	35.15%	36.67%	44.16%
Operating profit margin	14.08%	15.54%	14.86%	13.73%	21.91%	28.23%
Net profit margin	9.59%	10.05%	13.57%	11.53%	23.07%	29.31%
Return on Assets (ROA)	5.10%	23.13%	23.27%	16.24%	42.43%	61.40%
Return on Equity (ROE)	8.52%	31.53%	32.48%	24.34%	49.18%	72.39%
Earnings Per Share (Taka)	2.78	9.43	6.95	3.61	5.52	5.18

**FINANCIAL STATEMENTS IN ACCORDANCE WITH SECTION 135 OF
THE COMPANIES ACT 1994**

A) The statement of assets and liabilities of the company was as under

	<u>31-Dec 08</u> Taka	<u>30-Sep 08</u> Taka	<u>30-Sep07</u> Taka	<u>30-Sep 06</u> Taka	<u>30-Sep 05</u> Taka	<u>30-Sep 04</u> Taka
Fixed assets						
Property, plant and equipments						
Cost	317,440,689	305,885,168	155,337,189	118,311,911	37,420,978	28,534,285
Less:	73,904,340	65,647,625	40,368,692	24,523,585	14,595,557	9,774,290
	243,536,349	240,237,543	114,968,497	93,788,326	22,825,421	18,759,995
Asset under construction	65,000,000	65,000,000	130,000,000	130,000,000	-	-
Intangible assets	14,626,722	15,298,714	17,986,685	19,787,155	7,019,911	-
Other assets	74,916,643	77,791,645	89,291,653	100,791,661	62,291,667	-
Investment in subsidiary	-	-	1,000,000	1,000,000	1,000,000	1,000,000
Total long term assets	398,079,714	398,327,902	353,246,835	345,367,142	93,136,999	19,759,995
Current assets						
Inventories	421,477,996	175,874,007	41,595,775	57,727,047	7,077,177	8,460,739
Goods in transit	114,053,075	193,876,112	59,658,788	26,105,830	23,212,619	10,501,725
Accrued interest	12,996,479	4,150,411	639,521	5,045,253	2,756,698	2,243,994
Trade debtors	56,621,414	4,208,637	115,211,767	125,500,462	34,081,678	24,805,562
Investments	100,000,000	100,000,000	-	-	-	-
Advances and deposits	126,342,701	120,589,326	162,506,590	96,530,783	121,984,811	98,209,948
Advance income tax	-	-	3,276,376	-	893,446	-
Cash and cash equivalents	422,522,037	444,701,711	133,478,475	167,304,745	154,383,741	136,138,160
Total current assets	1,254,013,702	1,043,400,204	516,367,292	478,214,120	344,390,170	280,360,128
Less:						
Short term finance	103,166,350	30,766,667	65,745,302	240,777,949	-	-
Liability for expenses	262,685,756	189,308,846	64,872,084	88,476,812	41,616,376	79,445,736
Interest payable	1,000,000	-	125,278	2,753,197	-	-
Income tax payable	157,952,812	124,908,717	-	-	-	2,233,662
Trade creditors	135,650,913	190,018,426	90,478,115	48,707,037	48,594,012	3,698,931
Loan from subsidiary	-	-	-	20,000,000	-	-
Payable to holding company	51,955,935	45,016,335	27,141,252	-	23,212,619	10,501,725
Other liabilities	1,861,673	3,342,840	8,521,201	2,303,681	5,918,285	1,290,538
Total current liabilities and provisions	714,273,439	583,361,831	256,883,232	403,018,676	119,341,292	97,170,592
Net working capital	539,740,263	460,038,373	259,484,060	75,195,444	225,048,878	183,189,536
Net assets	937,819,977	858,366,275	612,730,895	420,562,586	318,185,877	202,949,531
Financed by						
Deferred tax liability	8,819,201	8,291,020	6,177,803	-	-	-
Provision for gratuity	2,235,457	2,235,457	-	-	-	-
Total long term liabilities	11,054,658	10,526,477	6,177,803	-	-	-
Shareholders' equity						
Share capital	283,500,000	90,000,000	10,000,000	10,000,000	10,000,000	10,000,000
Accumulated profit	611,765,319	726,339,798	265,007,823	216,981,876	170,049,420	116,992,722
Proposed dividend	31,500,000	31,500,000	26,000,000	11,100,000	-	-
Tax holiday reserve	-	-	305,545,269	182,480,710	138,136,457	75,956,809
Total shareholders' equity	926,765,319	847,839,798	606,553,092	420,562,586	318,185,877	202,949,531
Total long term liabilities and equity	937,819,977	858,366,275	612,730,895	420,562,586	318,185,877	202,949,531

B) The statement of operating results of the company was as follow

	<u>31-Dec 08</u> Taka	<u>30-Sep 08</u> Taka	<u>30-Sep07</u> Taka	<u>30-Sep 06</u> Taka	<u>30-Sep 05</u> Taka	<u>30-Sep 04</u> Taka
Turnover	823,077,543	2,658,852,912	1,451,889,808	888,284,048	678,365,298	501,181,457
Cost of sales	(637,781,615)	(1,879,585,932)	(934,303,842)	(576,024,297)	(429,616,169)	(279,860,146)
Gross profit	185,295,928	779,266,980	517,585,966	312,259,751	248,749,129	221,321,311
General and administration expenses	(40,203,730)	(155,914,243)	(112,216,571)	(78,497,295)	(47,451,432)	(35,479,862)
Selling and distribution expenses	(29,173,662)	(210,209,088)	(189,558,267)	(111,799,248)	(52,657,433)	(44,362,850)
Net profit before interest expense	115,918,536	413,143,649	215,811,128	121,963,208	148,640,264	141,478,599
Interest expense	(3,131,975)	(5,965,403)	(15,682,642)	(27,063,956)	-	-
Net profit after interest expense	112,786,561	407,178,246	200,128,486	94,899,252	148,640,264	141,478,599
Other income	14,659,392	21,551,307	5,671,188	15,961,380	8,220,869	6,983,329
Net profit before taxation	127,445,953	428,729,553	205,799,674	110,860,632	156,861,133	148,461,928
Tax expenses	(48,520,432)	(161,442,848)	(8,809,169)	(8,483,923)	(374,787)	(1,555,455)
Net profit after taxation	78,925,521	267,286,705	196,990,505	102,376,709	156,486,346	146,906,473

C) The statement of cash flows of the company was as under

	<u>31-Dec 08</u> Taka	<u>30-Sep 08</u> Taka	<u>30-Sep07</u> Taka	<u>30-Sep 06</u> Taka	<u>30-Sep 05</u> Taka	<u>30-Sep 04</u> Taka
A. Cash flow from operating activities						
Collection from customers	769,682,362	2,763,342,876	1,469,872,109	812,775,491	653,178,955	501,648,150
Payment to suppliers and operating expenses	(769,039,805)	(2,222,380,658)	(1,430,236,719)	(512,692,782)	(515,829,298)	(369,324,735)
Interest paid	(2,131,975)	(5,965,403)	(22,515,003)	(20,106,317)	-	(1,214,224)
Interest received	5,813,324	18,040,417	10,036,920	13,672,825	7,708,165	4,739,335
Income tax paid	(14,948,058)	(31,144,537)	(8,660,939)	(4,837,280)	(3,501,895)	(13,730,201)
Net cash generated/(used) from operating activities	(10,624,152)	521,892,695	18,496,368	288,811,937	141,555,927	122,118,325
B. Cash flow from investing activities						
Acquisition of fixed assets	(11,555,522)	(85,669,459)	(41,047,882)	(80,890,933)	(9,735,221)	(4,368,188)
Proceeds from sale of fixed assets	-	-	475,244	-	-	-
Assets under construction	-	-	-	(130,000,000)	-	-
Acquisition of intangible assets	-	-	(750,000)	(15,000,000)	(7,325,125)	-
Sale of investment in subsidiaries	-	1,000,000	-	-	-	-
Investment in Marks & Allys support contract	-	-	-	(50,000,000)	(65,000,000)	-
Investment in Zero coupon bond	-	(100,000,000)	-	-	-	-
Net cash generated/(used) from investing activities	(11,555,522)	(184,669,459)	(41,322,638)	(275,890,933)	(82,060,346)	(4,368,188)
C. Cash flows from financing activities						
Dividend paid	-	(26,000,000)	(11,000,000)	-	(41,250,000)	(44,000,000)
Net cash generated/(used) from financing activities	-	(26,000,000)	(11,000,000)	-	(41,250,000)	(44,000,000)
D. Net increase in cash and cash equivalents (A+B+C)	(22,179,674)	311,223,236	(33,826,270)	12,921,004	18,245,581	73,750,137
E. Opening cash and cash equivalents	444,701,711	133,478,475	167,304,745	154,383,741	136,138,160	62,388,023
F. Closing cash and cash equivalents (D+E)	422,522,037	444,701,711	133,478,475	167,304,745	154,383,741	136,138,160

D) Dividend

The company declared dividends for the period and for the last five years as follows:

	31-Dec 08	30-Sep 08	30-Sep07	30-Sep 06	30-Sep 05	30-Sep 04
Cash Dividend	-	35%	259%	111%	412.5%	440%
Stock Dividend	215%	800%	-	-	-	-