

Dear Shareholders,

Subject: Financial Statements for the third quarter ended September 30, 2011

We are pleased to present the unaudited third quarter financial statements of Renata Limited containing the Statement of Financial Position as at September 30, 2011, the Statement of Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the third quarter ended September 30, 2011 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 September 30, 2011**  
(Unaudited)

	2011 (September 30, 2011)		2010 (December 31, 2010)	
	Taka in '000s		Taka in '000s	
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment (WDV)	2,839,068		2,564,572	
Capital work-in-progress	1,423,482		363,998	
Long term Investment, loans and advances	89,928		122,036	
Total non-current assets	4,352,478		3,050,606	
<b>Current assets</b>				
Inventories	1,600,164		1,295,855	
Debtors	547,503		478,365	
Advance, deposits and prepayments	116,375		110,722	
Cash and cash equivalent	512,667		178,384	
Total current assets	2,776,709		2,063,326	
<b>Total assets</b>	<b>7,129,187</b>		<b>5,113,932</b>	
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to equity holders of the company</b>				
Share capital	225,935		180,748	
Tax holiday reserve	124,166		124,166	
Revaluation surplus	154,118		154,118	
Retained earnings	3,219,695		2,512,438	
Total equity attributable to equity holders of the company	3,723,914		2,971,470	
<b>Non-current liabilities</b>				
Deferred liability-staff gratuity	173,569		138,540	
Deferred tax liability	152,716		152,716	
Total non-current liabilities	326,285		291,256	
<b>Current liabilities</b>				
Bank overdraft	1,873,049		1,129,414	
Creditors and accruals	1,205,939		721,792	
Total current liabilities	3,078,988		1,851,206	
<b>Total equity and liabilities</b>	<b>7,129,187</b>		<b>5,113,932</b>	

**Statement of Comprehensive Income for the period January-September 2011**  
(Unaudited)

	2011 (January-September)		2010 (July-September)	
	Taka in '000s		Taka in '000s	
<b>Turnover and other income</b>	5,041,978	3,921,518	1,558,866	1,432,390
<b>Cost and Expenses:</b>				
Cost of goods sold	2,219,942	1,773,046	624,661	649,756
Administrative expenses	159,874	102,926	46,945	38,749
Selling and distribution expenses	1,315,646	1,044,077	428,122	372,156
Interest expenses and non operating expenses	143,060	94,727	37,892	27,547
Allocation to WPPF	57,307	43,178	19,846	16,815
<b>Total Cost and Expenses</b>	<b>3,895,829</b>	<b>3,057,954</b>	<b>1,157,466</b>	<b>1,105,023</b>
<b>Net Profit before tax</b>	1,146,149	863,564	401,400	327,367
Provision for income tax	285,256	233,162	97,671	89,108
<b>Net profit after tax</b>	<b>860,893</b>	<b>630,402</b>	<b>303,729</b>	<b>238,259</b>
<i>Basic earnings per share i.e.EPS (par value of Tk 100)</i>	<b>381.04</b>	<b>279.02</b>	<b>134.43</b>	<b>105.45</b>

**Cash Flow Statement for the period January-September, 2011**  
(Unaudited)

	2011 (January-September)		2010 (January-September)	
	Taka in '000s		Taka in '000s	
<b>A. Cash flow from operating activities:</b>				
Collection from customers and other income	4,900,580		4,393,837	
Payment for costs and expenses	(3,576,165)		(3,611,755)	
Income tax paid	(144,929)		(137,680)	
<i>Cash generated from operation</i>	<b>1,179,486</b>		<b>644,402</b>	
<b>B. Cash flow from investing activities:</b>				
Acquisition of fixed assets	(1,514,531)		(654,046)	
Acquisition of long term assets	-		(41,355)	
Sale proceeds of long term assets/fixes assets	32,108		-	
<i>Net cash from investing activities</i>	<b>(1,482,423)</b>		<b>(695,401)</b>	
<b>C. Cash flow from financing activities:</b>				
Loans received/repaid	743,634		383,654	
Dividend paid	(106,414)		(84,312)	
<i>Net cash from financing activities</i>	<b>637,220</b>		<b>299,342</b>	
<b>D. Net cash increase(decrease) for the period (A+B+C)</b>	<b>334,283</b>		<b>248,343</b>	
E. Opening cash and cash equivalent	178,384		143,248	
<b>F. Closing cash and cash equivalent (D+E)</b>	<b>512,667</b>		<b>391,591</b>	

**Statement of changes in equity for the period January-September 2011**

Particulars	Taka in '000				
	Share capital	Revaluation surplus	Tax holiday reserve	Retained earnings	Total earnings
Balance at 31 December 2010	180,748	154,118	124,166	2,512,438	2,971,470
Stock dividend issued	45,187	-	-	(45,187)	-
Cash dividend paid	-	-	-	(108,449)	(108,449)
Net profit after tax for the period	-	-	-	860,893	860,893
Transferred to tax holiday reserve	-	-	-	-	-
<b>Balance at September 30, 2011</b>	<b>225,935</b>	<b>154,118</b>	<b>124,166</b>	<b>3,219,695</b>	<b>3,723,914</b>

**Renata Limited and its subsidiaries**  
**Consolidated Statement of Financial Position as at September 30, 2011**  
(Unaudited)

	2011 (September 30, 2011)		2010 (December 31, 2010)	
	Taka in '000s		Taka in '000s	
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment (WDV)	3,088,874		2,787,868	
Capital work-in-progress	1,512,366		363,998	
Long term Investment, loans and advances	64,542		163,549	
Total non-current assets	4,665,782		3,315,415	
<b>Current assets</b>				
Inventories	1,664,505		1,350,077	
Debtors	555,851		465,359	
Advance, deposits and prepayments	124,271		117,245	
Cash and cash equivalent	520,047		210,014	
Total current assets	2,864,674		2,142,695	
<b>Total assets</b>	<b>7,530,456</b>		<b>5,458,110</b>	
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to equity holders of the company</b>				
Share capital	225,935		180,748	
Tax holiday reserve	160,149		160,149	
Revaluation surplus	154,118		154,118	
Retained earnings	3,483,049		2,789,156	
Total equity attributable to equity holders of the company	4,023,251		3,284,171	
<b>Minority interest</b>	44		45	
Total Equity	4,023,295		3,284,216	
<b>Non-current liabilities</b>				
Long term liabilities-Staff gratuity	173,569		138,540	
Deferred tax liability	152,716		152,716	
Total non-current liabilities	326,285		291,256	
<b>Current liabilities</b>				
Bank loans, overdraft and credit	1,833,049		1,129,415	
Creditors and accruals	1,347,827		753,223	
Total current liabilities	3,180,876		1,882,638	
<b>Total equity and liabilities</b>	<b>7,530,456</b>		<b>5,458,110</b>	

**Consolidated Statement of Comprehensive Income for the period January-September, 2011**

	2011 (January-September)		2010 (July-September)	
	Taka in '000s		Taka in '000s	
<b>Turnover and other income</b>	5,216,861	4,180,128	1,733,749	1,691,000
<b>Cost and Expenses:</b>				
Cost of goods sold	2,378,743	1,905,840	783,462	782,550
Administrative expenses	174,806	111,948	61,877	47,771
Selling and distribution expenses	1,328,019	1,055,579	440,495	383,658
Interest expenses and non operating expenses	145,201	94,867	40,033	27,687
Allocation to WPPF	57,307	48,179	19,846	21,816
<b>Total Cost and Expenses</b>	<b>4,084,076</b>	<b>3,216,413</b>	<b>1,345,713</b>	<b>1,263,482</b>
<b>Net Profit before tax</b>	1,132,785	963,715	388,036	427,518
Provision for income tax	285,256	233,210	97,671	89,156
<b>Net profit after tax</b>	<b>847,529</b>	<b>730,505</b>	<b>290,365</b>	<b>338,362</b>
<i>Basic earnings per share i.e.EPS (par value of Tk 100)</i>	<b>375.12</b>	<b>323.33</b>	<b>128.52</b>	<b>149.76</b>


**Consolidated Cash flow statement for the period January-September 2011**  
(Unaudited)

	2011 (January-September)		2010 (January-September)	
	Taka in '000s		Taka in '000s	
<b>A. Cash flow from operating activities:</b>				
Collection from customers and other income	5,075,985		4,718,856	
Payment for costs and expenses	(3,753,206)		(3,829,098)	
Income tax paid	(144,929)		(137,680)	
<i>Cash generated from operation</i>	<b>1,177,850</b>		<b>752,078</b>	
<b>B. Cash flow from investing activities:</b>				
Acquisition of fixed assets	(1,639,351)		(669,919)	
Acquisition of long term assets	-		(80,973)	
Sale proceeds of long term assets/fixes assets	99,009		-	
<i>Net cash from investing activities</i>	<b>(1,540,342)</b>		<b>(750,892)</b>	
<b>C. Cash flow from financing activities:</b>				
Loans received/repaid	778,939		334,814	
Dividend paid	(106,414)		(84,312)	
<i>Net cash from financing activities</i>	<b>672,525</b>		<b>250,502</b>	
<b>D. Net cash increase(decrease) for the period (A+B+C)</b>	<b>310,033</b>		<b>251,688</b>	
E. Opening cash and cash equivalent	210,014		170,263	
<b>F. Closing cash and cash equivalent (D+E)</b>	<b>520,047</b>		<b>421,951</b>	

**Consolidated statement of changes in equity for the period January-September 2011**

Particulars	Equity attributable to group company shareholders					
	Share capital	Revaluation surplus	Tax holiday reserve	Retained earnings	Minority interest	Total
Balance at 31 December 2010	180,748	154,118	160,149	2,789,156	3,284,171	45
Stock dividend issued	45,187	-	-	(45,187)	-	-
Cash dividend paid	-	-	-	(108,449)	(108,449)	(1)
Net profit after tax for the period	-	-	-	847,529	847,529	(1)
Transferred to tax holiday reserve	-	-	-	-	-	-
<b>Balance at September 30, 2011</b>	<b>225,935</b>	<b>154,118</b>	<b>160,149</b>	<b>3,483,049</b>	<b>4,023,251</b>	<b>44</b>

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

  
**Khokan Chandra Das**  
Head of Finance