



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31st DECEMBER 2019

(₹ in Lakhs)

Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Three Months Ended 31st Dec 2019 (Unaudited)	Preceding Three Months Ended 30th Sept 2019 (Unaudited)	Corresponding Three Months Ended 31st Dec 2018 (Unaudited)	Six Months Ended 31st Dec 2019 (Unaudited)	Corresponding Six Months Ended 31st Dec 2018 (Unaudited)	Previous Year Ended 30th June 2019 (Audited)
1 Revenue from operations	85 927	85 214	81 807	1 71 141	1 60 987	2 94 650
2 Other income (Refer Note 6)	902	1 102	1 166	2 004	3 522	5 334
3 Total income (1+2)	86 829	86 316	82 973	1 73 145	1 64 509	2 99 984
4 Expenses						
a) Cost of raw and packing materials consumed	28 915	33 488	21 237	62 403	47 288	95 064
b) Purchases of stock-in-trade (Traded goods)	1 078	1 127	13 992	2 205	24 419	32 195
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2 120	(862)	1 146	1 258	(3 813)	(3 773)
d) Employee benefits expense	4 292	4 207	3 692	8 499	7 273	13 238
e) Finance costs	224	36	48	260	90	548
f) Depreciation expense	1 148	1 145	1 234	2 293	2 441	4 978
g) Advertising & sales promotion expenses	10 801	10 446	8 968	21 247	17 288	31 331
h) Other expenses	20 051	18 591	13 649	38 642	28 453	65 670
Total expenses	68 629	68 178	63 966	1 36 807	1 23 439	2 39 251
5 Profit before tax (3-4)	18 200	18 138	19 007	36 338	41 070	60 733
6 Tax expense						
a) Current tax	4 888	4 305	6 972	9 193	14 991	22 185
b) Deferred tax	85	149	(377)	234	(744)	(1 019)
c) Prior year tax adjustments	(366)	----	----	(366)	----	(2 346)
	4 607	4 454	6 595	9 061	14 247	18 820
7 Profit for the period (5-6)	13 593	13 684	12 412	27 277	26 823	41 913
8 Other comprehensive income						
Items that will not be reclassified to profit or loss:						
Re- measurement of the defined benefit plans	171	(257)	(297)	(86)	(111)	(1 026)
Income tax effect on above	(43)	65	102	22	38	359
Total other comprehensive income for the period	128	(192)	(195)	(64)	(73)	(667)
9 Total comprehensive income for the period (7+8)	13 721	13 492	12 217	27 213	26 750	41 246
10 Paid-up equity share capital (Face Value ₹ 10 per equity share)	3 246	3 246	3 246	3 246	3 246	3 246
11 Other Equity						87 660
12 Earnings per Share (Face value of ₹ 10 per equity share) (not annualised) :						
a) Basic	41.88	42.16	38.24	84.03	82.63	129.12
b) Diluted	41.88	42.16	38.24	84.03	82.63	129.12

See accompanying notes to the financial results



Notes:

1 Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at	As at
	31 st Dec 2019 (Unaudited)	Year Ended 30 th June 2019 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	21 822	23 422
Capital work-in-progress	1 639	1 455
Financial assets		
(i) Loans	4 281	3 913
(ii) Other financial assets	----	40
Deferred tax assets (Net)	3 464	3 676
Non-current tax assets (Net)	14 245	15 439
Other non-current assets	5 123	6 186
Total non-current assets	50 574	54 131
Current assets		
Inventories	20 139	20 342
Financial assets		
(i) Trade receivables	21 860	18 066
(ii) Cash and cash equivalents	74 051	52 590
(iii) Bank balances other than (ii) above	1 685	1 455
(iv) Loans	818	10 127
(v) Other financial assets	2 669	2 431
Other current assets	1 486	1 897
	1 22 708	1 06 908
Non current assets held for sale	2 152	2 152
Total current assets	1 24 860	1 09 060
Total assets	1 75 434	1 63 191
Equity and liabilities		
Equity		
Equity share capital	3 246	3 246
Other equity	96 347	87 660
Total equity	99 593	90 906
Non-current liabilities		
Provisions	7 043	6 550
Total non-current liabilities	7 043	6 550
Current liabilities		
Financial liabilities		
(i) Trade payables		
Dues to micro and small enterprises	187	218
Dues to others	56 900	54 549
(ii) Other financial liabilities	4 534	4 645
Provisions	536	536
Current tax liabilities (Net)	2 096	2 614
Other current liabilities	4 545	3 173
Total current liabilities	68 798	65 735
Total liabilities	75 841	72 285
Total equity and liabilities	1 75 434	1 63 191

2 Cash Flow Statement

(₹ in Lakhs)

Particulars	As at	As at
	31 st Dec 2019 (Unaudited)	31 st Dec 2018 (Unaudited)
A. Cash Flows from Operating Activities		
Profit before tax	36 338	41 070
Adjustments for:		
Depreciation expense	2 293	2 441
(Gain) / Loss on disposal of property, plant and equipment	11	134
Finance costs	260	90
Allowance for doubtful receivables (Net of recovery)	(105)	13
Interest income	(1 738)	(2 040)
Net foreign exchange loss / (gain)	(208)	587
Expense recognised in respect of equity settled share based payments	258	180
Operating profit before working capital changes	37 109	42 475
Working capital adjustments		
(Increase) in trade and other receivables	(3 774)	(4 849)
(Increase) / decrease in financial assets	(682)	170
Decrease / (increase) in inventories	203	(7 397)
Decrease / (increase) in other assets	1 474	(1 161)
Increase in trade and other payables	4 016	19 363
Increase in provisions	197	534
Cash generated from operations	38 543	49 135
Income taxes paid	(8 151)	(12 879)
Net cash generated from operating activities	30 392	36 256
B. Cash Flows from Investing Activities		
Interest received	2 161	3 070
Loans realised	9 002	9 000
Loans given	----	(9 000)
Payment to acquire property, plant and equipment	(1 168)	516
Proceeds from sale of property, plant and equipment	37	(25)
Net bank deposits (placed)	221	149
Changes in earmarked balances	(364)	(76)
Net cash generated from investing activities	9 889	3 634
C. Cash Flows from Financing Activities		
Dividend and dividend tax paid	(18 784)	(15 654)
Interest paid	(36)	(32)
Net cash (used in) financing activities	(18 820)	(15 686)
Net increase in cash and cash equivalents	21 461	24 204
Cash and cash equivalents at the beginning of the year	52 590	39 235
Cash and cash equivalents at the end of the year	74 051	63 439



- 3 The Cash flow statement for the half year ended December 31, 2018 have not been subjected to limited review by the Statutory Auditors of the Company.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 12th February, 2020 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 5 The Company has adopted Ind AS 116 effective 1st July, 2019, using the modified retrospective method. The Company has applied the standard to its leases with cumulative impact recognised on the date of initial application (1st July 2019). Accordingly, previous period information has not been restated and is to that extent not comparable.
- 6 Other income for the half year ended December 31, 2018 and year ended June 30, 2019, includes an amount of Rs. 1,312 lakhs being one time gain from transfer of property in the quarter ended September 30, 2018.
- 7 The Goods and Services Tax (GST) council has exempted Sanitary Pads from GST with effect from July 27, 2018 (the transition date) vide notification no. G.S.R. 667(E) dated July 28, 2018, consequently, the Company's Fem Care Category is exempt from GST with effect from the said date. Post transition date, the GST on the inputs pertaining to Fem care products is being charged directly to the statement of profit and loss. Hence, the numbers for the year ended June 30, 2019 are not comparable to that extent.
- 8 The Company has identified Health and Hygiene Products as its single primary reportable segment in accordance with the requirements of Ind AS 108 - Operating Segments. Accordingly, no separate segment information has been provided.
- 9 Previous period figures have been regrouped / reclassified wherever necessary.

Place : Mumbai
Date : 12th February, 2020

For and on behalf of the Board of Directors of
Procter & Gamble Hygiene and Health Care Limited



Madhusudan Gopalan
Managing Director

