Berger Paints Bangladesh Limited Statement of Financial Position (Unaudited) As at 31 December 2020

		Taka i	n '000
	Notes	31 Dec 2020	31 Mar 2020
Assets			
Non-current assets			
Property, plant and equipment	3	3,770,469	3,865,251
Capital work-in-progress		723,655	563,035
Right of use assets		585,548	629,221
Intangible assets		56,963	56,749
		5,136,635	5,114,256
Term deposit		100,000	-
nvestment - at cost		157,943	93,343
		257,943	93,343
Total non-current assets		5,394,578	5,207,599
Current assets			
Inventories	4	2,571,324	2,287,580
Trade and other receivables	5	1,710,976	1,619,002
Advances, deposits and prepayments	6	261,577	252,080
Short term investment - FDR	Ü	150,000	251,237
Cash and cash equivalents	7	3,151,103	3,121,863
nter - company receivables		216,804	190,150
Total current assets		8,061,784	7,721,912
Fotal assets		13,456,362	12,929,511
		8	
Equity and liabilities		5 20	
Share capital		463,779	463,779
Retained earnings		8,479,158	8,244,378
Equity attributable to the Company's equity holders	11	8,942,937	8,708,157
Non-current liabilities			
Deferred tax liabilities	8	220,444	227,958
Lease obligations-non current portion		469,663	509,889
Total non-current liabilities		690,107	737,847
Current liabilities			
Lease obligations -current portion		71,969	61,816
Frade and other payables	9	3,138,323	2,797,815
Provision for royalty		263,646	285,397
Provision for current tax		337,146	325,941
Employees' retirement gratuity		001,140	2,566
Inclaimed dividend		12,087	9,825
iability for unclaimed IPO application money		147	147
otal current liabilities			
otal current liabilities otal liabilities		3,823,318	3,483,507
		4,513,425	4,221,354
Total equity and liabilities		<u>13,456,362</u>	12,929,511
let Asset Value Per Share (NAVPS) Tk.	11	192.83	187.77

Dhaka, 26 January 2021

Managing Director

Director & CFO

Company Secretary

Berger Paints Bangladesh Limited Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the period from 1 April 2020 to 31 December 2020

		Taka in '000					
	Notes	Apr-Dec 2020	Apr-Dec 2019	Oct-Dec 2020	Oct-Dec 2019		
Revenue-net		11,185,844	12,145,261	5,141,657	4,652,306		
Cost of sales		(6,743,234)	(7,231,569)	(3,006,237)	(2,605,246)		
Gross profit	-	4,442,610	4,913,692	2,135,420	2,047,060		
Selling, distribution and warehousing expenses	Ĩ	(1,803,555)	(2,534,235)	(755,152)	(1,065,606)		
Administrative and general expenses	- 1	(362,910)	(382,738)	(130,137)	(132,736)		
Other operating expenses		(71,288)	(79,287)	(31,642)	(28,789)		
Other operating income	- 1	121,468	137,156	55,633	42,607		
	*	(2,116,285)	(2,859,104)	(861,299)	(1,184,524)		
Operating income	-	2,326,325	2,054,588	1,274,121	862,536		
Finance cost	Г	(17,640)	(3,583)	(16,971)	(3,556)		
Investment income		107,354	146,134	22,023	52,367		
Net finance income		89,714	142,551	5,052	48,811		
Other non-operating income	-2	9,086	1,754	1,432	964		
Income before WPPF and tax		2,425,125	2,198,893	1,280,605	912,311		
Workers' profit participation and welfare fund (WPPF)		(119,685)	(109.857)	(63,959)	(45,567)		
Income before tax	-	2,305,440	2,089,036	1,216,646	866,743		
Current tax expenses		(710,027)	(560,170)	(356,803)	(231,057)		
Deferred tax Income	8	7,514	(4,144)	(8,069)	(7,417)		
		(702,513)	(564,314)	(364,872)	(238,474)		
Net income	12&13	1,602,927	1,524,722	851,774	628,269		
Basic earnings per share (EPS) Tk.	12	34.56	32.88	18.37	13.55		

Managing Director

Director 8

Berger Paints Bangladesh Limited Statement of Changes in Equity (Unaudited) For the period from 1 April 2020 to 31 December 2020

Taka in '000

			Taka III 000
Particulars	Share capital	Retained earnings	Total equity
Balance as at 1 April 2019	463,779	7,074,723	7,538,502
Dividend declared during the period	-	(1,159,447)	(1,159,447)
Net income for the period	-	- 1,524,722	
Balance as at 31 December 2019	463,779	7,439,998	7,903,777
Balance as at 1 April 2020	463,779	8,244,378	8,708,157
Dividend declared during the period		(1,368,147)	(1,368,147)
Net income for the period	8 2 8	1,602,927	1,602,927
Balance as at 31 December 2020	463,779	8,479,158	8,942,937

Managing Director

Director & CFO

Company Secretary

Berger Paints Bangladesh Limited Statement of Cash Flows (Unaudited) For the period from 1 April 2020 to 31 December 2020

		Taka i	n '000
	Notes	Apr-Dec 2020	Apr- Dec 2019
Cash flows from operating activities (A)			
Cash received from customers	1	11,081,886	12,105,906
Cash received from other operating income		121,468	137,156
Investment (finance) income		96,994	130,530
Cash paid to suppliers and employees		(8,624,343)	(9,009,543)
Interest paid for lease obligation		(16,949)	
Income tax paid		(698,822)	(543,707)
Net cash flows from operating activities	12&13	1,960,235	2,820,342
Cash flows from investing activities (B)			
Investment in BFL		(64,600)	246
Investment (finance) expenses		(691)	(3,583)
Dividend received from BBBL		22,344	**
Capital expenditures		(503,115)	(835,317)
Term Deposit		1,237	(50,000)
Proceeds from disposal of property, plant and equipment		9,788	4,982
Net cash used in investing activities		(535,037)	(883,918)
Cash flows from financing activities (C)			
Dividend paid		(1,365,885)	(1,555,026)
Payment for lease		(30,073)	525
Net cash used in financing activities		(1,395,958)	(1,555,026)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)		29,240	381,398
Opening cash and cash equivalents (E)		3,121,863	1,892,143
Closing cash and cash equivalents (D+E)		3,151,103	2,273,541
Net Operating Cash Flows Per Share (NOCFPS) Tk.	12	42.27	60.81
Managing Director	Director &	CFO	Company Secretary

Berger Paints Bangladesh Limited Consolidated Statement of Financial Position (Unaudited) As at 31 December 2020

Takair∪00 Notes 31 Dec 2020 31 Mar 2020 Assets Non-current assets Froperty, plant and equipment 3a 4,436,252 4,516,605 Capital work-in-progress 780,484 612,927 Right of use assets 60,369 60,126 Term deposit-long term portion 100,000 Investment in associates 306,167 239,977 Total non-current assets 6,268,820 6,058,856 Current assets 8 2,783,069 2,461,986 Trade and other receivables 5a 1,847,807 1,708,287 Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a
Assets Non-current assets Property, plant and equipment
Non-current assets Authorized assets
Non-current assets Authorized assets
Property, plant and equipment 3a 4,436,252 4,516,605 Capital work-in-progress 780,484 612,927 Right of use assets 585,548 629,221 Intangible assets 60,369 60,126 Term deposit-long term portion 100,000 100,000 Investment in associates 306,167 239,977 Total non-current assets 6,268,820 6,058,856 Current assets 4a 2,783,069 2,461,986 Trade and other receivables 5a 1,847,807 1,708,287 Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040
Capital work-in-progress 780,484 612,927 Right of use assets 585,548 629,221 Intangible assets 60,369 60,126 Term deposit-long term portion 100,000 - Investment in associates 306,167 239,977 Total non-current assets 6,268,820 6,058,856 Current assets 8,268,820 6,058,856 Current assets 1,847,807 1,708,287 Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 9,309,268 9,006,563 Share capital 463,779 463,779 Retained earnings 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040
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Intangible assets
Term deposit-long term portion 100,000 - Investment in associates 306,167 239,977 Total non-current assets 6,268,820 6,058,856 Current assets Inventories Inventories 4a 2,783,069 2,461,986 Trade and other receivables 5a 1,847,807 1,708,287 Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 463,779 463,779 Equity and liabilities 39,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Number State Sta
Current assets 6,268,820 6,058,856 Current assets Inventories 4a 2,783,069 2,461,986 Trade and other receivables 5a 1,847,807 1,708,287 Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 463,779 463,779 Share capital 463,779 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Current assets Inventories 4a 2,783,069 2,461,986 Trade and other receivables 5a 1,847,807 1,708,287 Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 9,309,268 9,006,563 Share capital 463,779 463,779 Retained earnings 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
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Trade and other receivables 5a 1,847,807 1,708,287 Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Advances, deposits and prepayments 6a 272,052 262,661 Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities \$9,309,268 9,006,563 Share capital 463,779 463,779 Retained earnings 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Short term investment 150,000 251,237 Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities \$ \$ 463,779 463,779 Share capital 463,779 463,779 9,006,563 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Cash and cash equivalents 7a 3,173,008 3,141,307 Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 463,779 463,779 Share capital 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Total current assets 8,225,936 7,825,478 Total assets 14,494,756 13,884,334 Equity and liabilities 463,779 463,779 Share capital 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Total assets 14,494,756 13,884,334 Equity and liabilities 463,779 463,779 Share capital 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Equity and liabilities Share capital 463,779 463,779 Retained earnings 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Share capital 463,779 463,779 Retained earnings 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Retained earnings 9,309,268 9,006,563 Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Equity attributable to the Company's equity holders 11a 9,773,047 9,470,342 Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Non-current liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Deferred tax liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Deferred tax liabilities 8a 312,040 326,424 Lease obligations - non current portion 469,663 509,889 Total non-current liabilities 781,703 836,313
Lease obligations - non current portion469,663509,889Total non-current liabilities781,703836,313
Total non-current liabilities 781,703 836,313
Current liabilities
1
Lease obligations - current portion 71,969 61,816
Trade and other payables 9a 3,232,225 2,876,969
Provision for royalty 263,646 285,397
Provision for current tax 343,300 326,393
Provision for employees retirement gratuity 16,632 17,132
Unclaimed dividend 12,087 9,825
Liability for unclaimed IPO application money147147
Total current liabilities 3,940,006 3,577,679
Total liabilities 4,721,709 4,413,992
Total equity and liabilities 14,494,756 13,884,334
Net Asset Value Per Share (NAVPS) Tk. 11a 210.73 204.20

Managing Director

Director &CFO

Company Secretary

Berger Paints Bangladesh Limited Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the period from 1 April 2020 to 31 December 2020

			Taka in '00	10	
	Notes	Apr-Dec 2020	Apr-Dec 2019	Oct- Dec 2020	Oct - Dec 2019
Revenue-net		11,330,788	12,217,192	5,193,435	4,679,048
Cost of sales		(6,767,113)	(7,171,639)	(2,993,328)	(2,576,639)
Gross profit	=	4,563,675	5,045,553	2,200,107	2,102,409
Selling, distribution and warehousing expenses	Γ	(1,827,507)	(2,551,904)	(764,135)	(1,072,667)
Administrative and general expenses		(387,950)	(405,800)	(139,188)	(140,326)
Other operating expenses		(71,288)	(79,287)	(31,642)	(28,789)
Other operating income		149,668	161,849	65,852	51,737
Operating expenses	E	(2,137,077)	(2,875,142)	(869,113)	(1,190,045)
Operating income		2,426,598	2,170,411	1,330,994	912,364
Finance costs	Ī	(17,703)	(3,592)	(16,993)	(3,560)
Investment income		79,380	143,093	20,249	51,543
Net finance income	-	61,677	139,501	3,256	47,983
Other non-operating income	Г	9,086	4,178	1,432	2,876
Share of profit of associates		23,934	26,710	15,108	6,736
		33,020	30,888	16,540	9,612
Income before WPPF and Tax	2	2,521,295	2,340,800	1,350,790	969,959
Workers' profit participation and welfare fund (W	PPF)	(124,511)	(115,511)	(66,668)	(48,071)
Net income before tax	9	2,396,784	2,225,289	1,284,122	921,888
Current tax expenses	Ī	(740,316)	(583,742)	(372,294)	(242,508)
Deferred tax income/(expenses)	8a	14,384	(19,821)	(9,860)	(13,587)
		(725,932)	(603,563)	(382,154)	(256,095)
Net income	12a&13a	1,670,852	1,621,726	901,968	665,793
Basic earnings per share (EPS) Tk.	12a	36.03	34.97	19.45	14.36

Managing Director

Director & CFO

Company Secretary

Berger Paints Bangladesh Limited Consolidated Statement of Changes in Equity (Unaudited) For the period from 1 April 2020 to 31 December 2020

Taka. in '000

Particulars	Share capital	General reserve	Share premium	Retained earning	Total
	···				
Balance as at 01 April 2019	463,779	: *:	197	7,707,281	8,171,060
Dividend declared during the period			• 2	(1,159,447)	(1,159,447)
Net income for the period	i a	1.53	•	1,621,726	1,621,726
Balance as at 31 December 2019	463,779)#0	#	8,169,560	8,633,339
Balance as at 01 April 2020	463,779	142	2	9,006,563	9,470,342
Cash dividend declared during the period	3	•	8	(1,368,147)	(1,368,147)
Net income for the period	3		€	1,670,852	1,670,852
Balance as at 31 December 2020	463,779	S#8		9,309,268	9,773,047

Managing Director

Dhaka, 26 January 2021

Director & CEO

Company Secretary

Berger Paints Bangladesh Limited Consolidated statement of cash flows (Unaudited) For the period from 1 April 2020 to 31 December 2020

		Taka i	n '000
	<u>Notes</u>	Apr-Dec 2020	Apr-Dec 2019
Cash flows from operating activities (A)			
cash hand ham aparating abuvilion (1)			
Cash received from customers		11,196,413	12,118,513
Cash received from other operating income		149,668	161,849
Investment (finance) income		113,708	163,026
Cash paid to suppliers and employees		(8,653,443)	(8,977,128)
Interest Paid on lease obligation		(16,949)	-
Income tax paid		(723,409)	(560,286)
Net cash flows from operating activities	12a&13a	2,065,988	2,905,974
Cash flows from investing activities (B)			
Investment in BFL		(64,600)	
Capital expenditures		(584,000)	(927,515)
Investment (finance) expenses		(754)	(3,592)
Term Deposit		1,237	(50,000)
Proceeds from disposal of assets		9,788	7,406
Net cash used in investing activities		(638,329)	(973,701)
Oach flavor from Constitution (C)			
Cash flows from financing activities (C)		(4.005.005)	(4 EEE 000)
Dividend paid		(1,365,885)	(1,555,026)
Payment of lease liabilities		(30,073)	/4 FEE 026\
Net cash used in financing activities		(1,395,958)	(1,555,026)
Increase in cash and cash equivalents (D) = (A+B+C)		31,701	377,247
Opening cash and cash equivalents (E)		3,141,307	1,904,547
Closing net cash and cash equivalents (D+E)		3,173,008	2,281,794
,			
Operating Cash Flows Per Share Tk.	12a	44.55	62.66
		(γ_{α}
			Supple in
C.C.		•	- way
Managing Director		Co	mpany Secretary

BERGER PAINTS BANGLADESH LIMITED SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Status and nature of business

The Company was incorporated on 6 June 1973 under the Companies Act 1913. Company's shares are listed with Dhaka and Chittagong Stock Exchanges and are placed under "A" category. The principal activities of the Company are manufacturing and marketing of liquid, cement and powder paints & varnishes, emulsion, coating and printing ink.

Berger Paints Bangladesh Limited holds 100% share of Jenson & Nicholson (Bangladesh) Limited - J&NBL. The principal activities of J&NBL are production and marketing of metal containers and printing of metal sheets.

Berger Paints Bangladesh Limited holds 49% share of Berger Becker Bangladesh Limited-BBBL. The principal activities of BBBL are manufacturing and marketing of coil coatings.

Berger Paints Bangladesh Limited has set up a joint venture company with Fosroc International Limited, United Kingdom in the name of "Berger Fosroc Limited" in Bangladesh, incorporated on 19 April 2018, for the purpose of carrying on the business to manufacture and sell construction chemicals. Berger Paints Bangladesh Limited has 50% share in the joint venture.

2 Basis of preparation

These financial statements have been prepared in accordance with the requirement of Bangladesh Accounting Standard 34 "Interim Financial Reporting" and the requirements of the Securities & Exchange Rules 1987.

The same accounting policies, presentation, methods of computation and Bangladesh Financial Reporting Standards (BFRS) and Bangladesh Accounting Standards (BAS) applicable standards have been followed in theses interim financial statements as were applied in the preparation of the company's financial statements for the year ended 31 March 2020.

31 Dec 2020 31 Mar 2020 3 Property, Plant and Equipment Property, Plant and Equipment - at cost Accumulated depreciation (3,350,155) (3,021,437) 3 a. Consolidated Property, Plant and Equipment Property, Plant and Equipment - at cost 8,193,157 7,885,399
Property, Plant and Equipment - at cost Accumulated depreciation 7,120,624 (3,350,155) (3,021,437) 3 a. Consolidated Property, Plant and Equipment
Accumulated depreciation (3,350,155) (3,021,437) 3,770,469 3,865,251 3 a. Consolidated Property, Plant and Equipment
a. Consolidated Property, Plant and Equipment
Property, Plant and Equipment - at cost 8,193,157 7,885,399
Accumulated depreciation (3,756,905) (3,368,794)
4,436,252 4,516,605
4 Inventories Raw materials 1,059,191 920,496
Semi-processed and bulk products 134,362 94,756
Packing materials 54,686 42,860
Finished goods 748,150 714,678
Stores & Promotional items 84,435 71,280
Stocks in transit 490,500 443,510
<u>2,571,324</u> <u>2,287,580</u>
4 a. Consolidated Inventories
Raw materials 1,168,464 995,094
Semi-processed and bulk products 190,586 148,689
Packing materials 46,833 42,860
Finished goods 756,257 718,553
Stores & Promotional items 93,699 79,753
Stocks in transit 527,230 477,037
2,783,069 2,461,986
5 Trade & other receivables
Trade debtors -unsecured 1,778,899 1,662,483
General provision for bad & doubtful debts (85,355) (72,897)
1,693,544 1,589,586
Other receivables 17,432 29,416
Considered to be good 1,710,976 1,619,002



Sedign

			31 Dec 2020	31 Mar 2020
5	a. Consolidated Trade & other receivables		4 052 000	1 707 166
	Trade debtors -unsecured		1,853,999 (85,355)	1,707,166 (72,897)
	General provision for bad & doubtful debi	ts	1,768,644	1,634,269
	Intercompany receivables with Berger Be	ocker Bangladesh Limited	17,153	8,885
	Intercompany receivables with Berger Fo		44,578	35,717
	Other receivables	STOC ENTITIES	17,432	29,416
	Considered to be good		1,847,807	1,708,287
6	Advances, deposits and prepayments		3	74.500
	Advance to employees		84,473	76,522 91,539
	Advance to suppliers & others		111,807 43,327	41,153
	Other deposit Prepaid expenses		21,970	42,866
			261,577	252,080
6	a. Consolidated Advances, deposits and pr	epayments	25.030	77.044
	Advance to employees		85,938 113,297	77,944 92,173
	Advance to suppliers & others Other deposit		49,286	47,585
	Prepaid expenses		23,531	44,959
			272,052	262,661
7	Cash and cash equivalents Term deposit accounts(FDR)-Three Mont	he	1,251,238	2,100,000
	Current and collection accounts	.115	567,672	547,353
	Operational account		1,268,892	441,933
	Dividend account		14,640	12,374
	Foreign currency accounts		40,696	14,343
	In hand - cash		7,965 3,151,103	5,860 3,121,863
7	a. Consolidated Cash and cash equivalents	5		
	Term deposit accounts(FDR)-Three Mont		1,251,238	2,100,000
	Current and collection accounts		567,672	566,547
	Operational account		1,290,634 14,640	441,933 12,374
	Dividend account Foreign currency accounts		40,696	14,343
	In hand - cash		8,128	6,110
			3,173,008	3,141,307
	8 Deferred tax liabilities			
	before tax habitetes	Carrying amount _Tax base	Taxable/(deductible)	Taxable/(deductible)
			temporary difference	temporary difference
	Property, plant and equipment	2,755,499 1,788,367	967,132	987,295
	Provision for employees' benefit plan	122	2	(2,566)
	Provision for bad debts	(85,356)	(85,356)	(72,897)
	Net temporary difference Tax rate		881,776 25%	911,832 25%
	Deferred tax liabilities		220,444	227,958
			S=====================================	
	Opening balance		227,958 220,444	242,409 227,958
	Closing balance Deferred tax expenses		(7,514)	(14,451)
	8 a. Consolidated Deferred tax liabilities			
	o al consolidated pereffed tax habilities	Carrying amount Tax base	Taxable/(deductible)	
	Durante alast and ancinerat	3,343,372 2,077,773	temporary difference 1,265,599	temporary difference 1,283,191
	Property, plant and equipment Provision for employees' benefit plan	3,343,372 2,077,773 (16,632)	(16,632)	(17,132)
	Provision for bad debts	(85,356)	(85,356)	(72,897)
	Net temporary difference		1,163,611	1,193,162
	Tax rate (Parent & subsidiary)		25% & 32.5%	25% & 35%
	Deferred tax liabilities		312,040	326,424
	Opening balance		326,424	316,538
	Closing balance		312,040	326,424
	Deferred tax expenses		(14,384)	9,886





Taka in '000

				Taka in	'000
				31 Dec 2020	31 Mar 2020
9	Trade and other payables			1 (17 077	1,310,681
	Revenue expenses Trading supplies			1,617,837 1,094,174	1,184,218
	Other finance			293,015	203,327
	Capital expenditure			13,612	20,163
	Workers' profits participation & welfare funds		-	119,685 3,138,323	79,426 2,797,815
			=	<u> </u>	
9	a. Consolidated Trade and other payables			4 620 240	1 222 624
	Revenue expenses Trading supplies			1,630,348 1,162,662	1,322,624 1,239,621
	Other finance			301,093	211,977
	Capital expenditure			13,612	20,163
	Workers' profits participation & welfare funds			124,511	82,584
			-	3,232,226	2,876,969
	10 Reconciliation of effective tax rate				D 2010
		Percentage	BDT'000	01 April to 3	BDT'000
		reicentage E	30.1.000	rercentage II	001000
	Profit Before Tax		,305,440	75 000/	2,089,036
	Tax using the company's tax rate Tax effect of non-deductible expenses	25.00% 5.47%	576,360 126,153	25.00% 2.01%	522,259 42,055
	Tax effect of flori-deductible expenses	30.47%	702,513	27.01%	564,314
	10 a. Consolidated reconciliation of effective tax rate	01 April to 31 D	oc 2020	01 April to 3	1 Dec 2019
			BDT'000	Percentage	BDT'000
	Berger Paints Bangladesh Limited	· Nacional Massaches and a second sec			
	Profit Before Tax	25.00%	2,305,440	25.00%	2,089,036 522,259
	Tax using the company's tax rate Tax effect of non-deductible expenses	5,47%	576,360 126, <u>153</u>	2.01%	42,055
		30.47%	702,513	27.01%	564,314
	Toward C. Nichalana / Danaladash \ 14d				
	Jenson & Nicholson (Bangladesh) Ltd. Profit Before Tax		91,687		109,847
	Tax using the company's tax rate	32.50%	29,798	35.00%	38,446
	Tax effect of non-deductible expenses Reversal of deferred tax provision	0.73%	667	0.73%	803
	due to tax rate reduction	-7.69%	(7,046)	-	-
		25.54%	23,419	35.73%	39,249
	Consolidated	·	725,932		603,563
	2011001144154				
	44 NAV		ſ	Taka ii 31 Dec 2020	31 Mar 2020
	11 NAV per share The computation of NAV per share		l	31 Dec 2020	31 Mai 2020
	Total assets			13,456,360	12,929,511
	Total liabilities			(4,513,424)	(4,221,354)
	Net Assets Value			8,942,936	8,708,157
	Number of ordinary shares used to compute NAV		6	46,377,880	46,377,880
	NAV per share		Taka	192.83	187.77
	11 a. Consolidated NAV per share				
	The computation of NAV per share Total assets			14,494,756	13,884,334
	Total liabilities			(4,721,709)	(4,413,992)
	Net Assets Value			9,773,047	9,470,342
	Number of ordinary shares used to compute NAV			46,377,880	46,377,880
	Number of ordinary silares used to compute IVAV			10,577,000	.5,577,000

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NAV per share

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				n '000
			Apr- Dec 2020	Apr- Dec 2019
12	EPS and NOCFPS per share Earnings (PAT) attributable to ordinary shareholders	_	1,602,927	1,524,722
	Number of ordinary shares used to compute EPS and NOCEPS	_	46,377,880	46,377,880
	Net cash flow from operating activities (NOCFPS)	-	1,960,235	2,820,342
	EPS -Basic Net Operating cash flow per share (NOCFPS)	Taka _ Taka _	34.56 42.27	32.88 60.81
13	a. Consolidated EPS and NOCFPS per share	-		
12	Earnings (PAT) attributable to ordinary shareholders	_	1,670,852	1,621,726
	Number of ordinary shares used to compute EPS and NOCEPS	-	46,377,880	46,377,880
	Net cash flow from operating activities (NOCFPS)	-	2,065,988	2,905,974
	EPS -Basic Net Operating cash flow per share (NOCFPS)	Taka_ Taka	36.03 44.55	34.97 62.66
		-		in '000
				Apr- Dec 2019
13	Reconciliation of net income with cash flows from operating activities	_		
	Cash flows from operating activities under indirect method Net income	Ī	1,602,927	1,524,722
	Tax expenses		702,513	564,314
	Profit before tax	=	2,305,440	2,089,036
	Non-cash items and others:		400 022	205 260
	Depreciation and Amortization		480,032 2,785,472	385,360 2,474,396
	Operating and non-operating items			
	Investment (finance) expenses		17,640	3,583
	Dividend received Income on sale of property, plant and equipment		(22,344) (9,086)	(1,754)
	income on sale or property, plant and equipment		(13,790)	1,829
	Changes in working capital		(04.074)	(54.050)
	(Increase)/Decrease in trade and other receivables		(91,974) (283,744)	(54,959) (451,548)
	(Increase)/ Decrease in inventories Increase/(Decrease) in trade and other payables		340,508	997,267
	(Increase)/Decrease in inter-company receivable		(26,652)	40,871
	(Increase)/Decrease advance, deposits and prepayments		(9,497)	312,829
	Increase/(Decrease) in provision for royalty Increase/(Decrease) in provision for gratuity		(21,751) (2,566)	74,063 (30,699)
	Increase/(Decrease) in provision for gratuity		(95,676)	887,824
	Income tax paid		(698,822)	(543,707)
	Cash paid for lease Net cash flows from operating activities		(16,949) 1,960,235	2,820,342
	Net cash flows from operating activities		1,900,233	2,020,542
13	a. Reconciliation of consolidated net income with consolidated cash flows fro Cash flows from operating activities under indirect method	m operatin	g activities	
	Net income	ſ	1,670,852	1,621,726
	Tax expenses Profit before tax	į.	725,932 2,396,784	2,225,289
	Non-cash item		2,390,764	2,225,205
	Depreciation and Amortization		539,523	433,696
			2,936,307	2,658,985
	Operating and non-operating items Investment (finance) expenses		17,703	3,592
	Income on sale of property, plant and equipment		(9,086)	(4,178)
	Share of profit of associates		(23,934)	(26,710) (27,296)
	Changes in working capital		(15,317)	(27,290)
	(Increase)/Decrease in trade and other receivables		(117,176)	(78,746)
	(Increase)/ Decrease in inventories		(321,083)	(468,738)
	Increase/(Decrease) in trade and other payables		355,257 (0.301)	1,020,691 317,159
	(Increase)/Decrease advance, deposits and prepayments Increase/(Decrease) in provision for royalty		(9,391) (21,751)	74,063
	Increase/(Decrease) in provision for gratuity		(500)	(29,858)
			(114,644)	834,571
	Income tax paid		(723,409) (16,949)	(560,286)
	Interest paid on lease obligation Net cash flows from operating activities		2,065,988	2,905,974



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14 Related party transactions

During the Period under review, the Company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The names of the related parties, nature of these transactions and their closing balance at the end of 31 December 2020 have been set out below in accordance with the provision of IAS 24 Related Party Disclosures.

In thousands Taka

	Nature of			31 Dec 2020
Name of the related party	relationship	Nature of transaction	Transaction	Receivable /(Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material and Service	483,536	155,071
Berger Becker Bangladesh Limited	Associate	Service	3,388	17,153
Berger Fosroc Limited	Associate	Material and Service	148,240	109,713
BPBL Employees' Provident Fund	Post- employment plan	Contribution to Provident Fund	11,240	=
BPBL Employees' Gratuity Fund	Post- employment plan	Contribution to Gratuity Fund	23,814	-
Total inter-company receivables	635,164	281,937		
J&N Investments (Asia) Limited	Group	Royalty	68,280	(263,646)
Berger Paints India Limited	Fellow Subsidiary	Technical assistance fee		(2,636)
Total inter-company payables			68,280	(266,282)

In thousands Taka

Name of the related party	Nature of relationship	Nature of transaction		Transaction	31 Dec 2019 Receivable /(Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material and Service		440,645	48,602
Berger Becker Bangladesh Limited	Associate	Service		2,545	7,582
Berger Fosroc Limited	Associate	Material and Service		116,451	61,885
BPBL Employees' Provident Fund	Post- employment plan	Contribution to Provident Fund		10,662	ST/0
BPBL Employees' Gratuity Fund	Post- employment plan	Contribution to Gratuity Fund		23,098	
Total inter-company receivables			-	593,401	118,069
J&N Investments (Asia) Limited	Group	Royalty		74,063	(383,927)
Berger Paints India Limited	Fellow Subsidiary	Technical assistance fee		3,277	(8,987)
Total inter-company payables				77,340	(392,914)

15 Significant Deviation

- a. The earnings per share(EPS) for third quarter increased significantly from same period of last year due to strong growth in sales, favourable Raw Material prices and controlled expenses.
- b. Investment income reduced significantly because of lower interest rate compared to previous period.
- c. The net operating cash flow per share (NOCFPS) decreased from same period of previous year mainly because of low sales resulting low collection from customers during April and May 2020.

16 General

Comparative figures have been re-arranged wherever necessary to facilitate comparison. Figures appearing in these financial statements have been rounded off to the nearest thousand Taka.

Managing Director

Director & CFO

Company Secretary