

Berger Paints Bangladesh Limited
Statement of Financial Position (Unaudited)
As at 30 June 2024

	Notes	Taka in '000	
		30 Jun 2024	31 Mar 2024
Property, plant and equipment	3	5,128,574	5,264,599
Capital work-in-progress		1,295,721	1,081,737
Right-of-use assets		401,259	431,137
Intangible assets		57,761	62,288
		6,883,315	6,839,761
Term deposit-Govt. Securities		207,418	204,355
Inter-company loan (BFL)		110,000	110,000
Investment - at cost		160,443	160,443
		477,861	474,798
Total non-current assets		7,361,176	7,314,559
Inventories	4	5,060,159	4,761,163
Trade and other receivables	5	2,045,047	1,894,224
Advances, deposits and prepayments	6	1,141,986	925,993
Cash and cash equivalents	7	6,483,563	7,656,981
Inter - company receivables		798,680	713,941
Total current assets		15,529,435	15,952,302
Total assets		22,890,611	23,266,861
Share capital		463,779	463,779
Retained earnings		13,551,401	12,600,968
Equity attributable to the Company's equity holders	12	14,015,180	13,064,747
Shareholder's loan		526,500	492,750
Deferred tax liabilities	8	41,440	95,435
Lease obligations-non current portion		369,477	395,676
Total non-current liabilities		937,417	983,861
Lease obligations -current portion		106,805	106,187
Trade and other payables	9	7,030,912	8,476,106
Provision for royalty		599,166	566,210
Provision for current tax		125,551	6,755
Employees' retirement gratuity		72,434	59,849
Dividend payable	10	3,146	3,146
Total current liabilities		7,938,014	9,218,253
Total liabilities		8,875,431	10,202,114
Total equity and liabilities		22,890,611	23,266,861
Net Asset Value Per Share (NAVPS) Tk.	12	302.20	281.70


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 14 August 2024

Berger Paints Bangladesh Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2024 to 30 June 2024

	Taka in '000		
	Notes	Apr-Jun 2024	Apr-Jun 2023
Revenue-net		6,852,609	6,819,198
Cost of sales		(4,505,103)	(4,722,291)
Gross profit		2,347,505	2,096,907
Selling, distribution and warehousing expenses		(899,990)	(735,127)
Administrative and general expenses		(188,835)	(165,032)
Other operating expenses		(35,026)	(33,707)
Foreign exchange loss		(39,422)	-
Other operating income		54,094	59,860
Operating expenses		(1,109,180)	(874,006)
Operating income		1,238,325	1,222,901
Finance cost		(104,500)	(11,565)
Investment income		161,135	81,937
Net finance income		56,635	70,372
Other non-operating income		1,808	2,610
Income before WPPF and tax		1,296,767	1,295,883
Workers' profit participation and welfare fund (WPPF)		(64,838)	(64,794)
Income before tax		1,231,929	1,231,089
Current tax expenses		(335,491)	(326,430)
Deferred tax income/(expense)	8	53,995	40,694
	11	(281,496)	(285,736)
Net income	13&14	950,433	945,352
Basic earnings per share (EPS) Tk.	13	20.49	20.38
Diluted earnings per share Tk.	13	20.49	20.38


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 14 August 2024

Berger Paints Bangladesh Limited
Statement of Changes in Equity (Unaudited)
For the period from 1 April 2024 to 30 June 2024

Taka in '000

Particulars	Share capital	Retained earnings	Total equity
Balance as at 1 April 2024	463,779	12,600,968	13,064,747
Net income for the period	-	950,433	950,433
Balance as at 30 June 2024	463,779	13,551,401	14,015,180
Balance as at 1 April 2023	463,779	11,417,790	11,881,569
Distribution of cash dividend	-	-	-
Net income for the period	-	945,352	945,352
Balance as at 30 June 2023	463,779	12,363,142	12,826,921



Company Secretary



Group CFO & Director



Managing Director

Dhaka, 14 August 2024

Berger Paints Bangladesh Limited
Statement of Cash Flows (Unaudited)
For the period from 1 April 2024 to 30 June 2024

	Notes	Taka in '000	
		Apr- Jun 2024	Apr- Jun 2023
Cash flows from operating activities (A)			
Cash received from customers		6,708,700	7,010,648
Cash received from other operating income		54,094	59,860
Investment (finance) income		154,221	74,260
Cash paid to suppliers and employees		(7,546,295)	(4,749,715)
Foreign exchange loss		(1,701)	-
Interest paid for lease obligation		(7,401)	(8,604)
Income tax paid		(216,695)	(251,019)
Net cash flows from operating activities	13&14	(855,077)	2,135,430
Cash flows from investing activities (B)			
Investment (finance) expenses		(97,099)	(4,369)
Acquisition of property, plant and equipment, intangible assets and right-of-use asse		(195,222)	(256,434)
Other non-operating income/(expense)		-	2,475
Term deposit		(3,063)	(3,068)
Proceeds from disposal of property, plant and equipment		6,597	307
Net cash used in investing activities		(288,788)	(261,089)
Cash flows from financing activities (C)			
Shareholder's loan		33,750	-
Dividend paid		-	(13)
Payment for lease liabilities		(25,581)	(24,820)
Net cash used in financing activities		8,169	(24,833)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)		(1,135,696)	1,849,508
Exchange gain/(loss) (E)		(37,722)	1,408
Opening net cash and cash equivalents (F)		7,656,981	3,858,136
Closing cash and cash equivalents (D+E+F)		6,483,563	5,709,052
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13	(18.44)	46.04

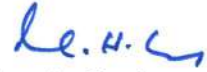


Company Secretary

Dhaka, 14 August 2024



Group CFO & Director



Managing Director

Berger Paints Bangladesh Limited
Consolidated Statement of Financial Position (Unaudited)
As at 30 June 2024

		Taka in'000	
	Notes	30 Jun 2024	31 Mar 2024
Property, plant and equipment	3a	5,868,693	6,030,908
Capital work-in-progress		1,801,611	1,580,981
Right-of-use assets		401,259	431,137
Intangible assets		62,552	67,222
		8,134,115	8,110,248
Term deposit-Govt. securities		207,418	204,355
Inter-company loan		110,000	110,000
Investment in associates		432,860	420,425
		750,278	734,780
Total non-current assets		8,884,393	8,845,028
Inventories	4a	5,551,926	5,266,769
Trade and other receivables	5a	2,391,520	2,199,267
Advances, deposits and prepayments	6a	1,369,545	1,126,850
Cash and cash equivalents	7a	6,511,069	7,665,036
Total current assets		15,824,060	16,257,922
Total assets		24,708,453	25,102,950
Share capital		463,779	463,779
Retained earnings		14,853,264	13,891,508
Equity attributable to the Company's equity holders	12a	15,317,043	14,355,287
Shareholder's loan		526,500	492,750
Deferred tax liabilities	8a	98,834	155,992
Lease obligations - non current portion		369,477	395,676
Provision for employees' retirement gratuity		26,918	26,294
Total non-current liabilities		1,021,729	1,070,712
Lease obligations - current portion		106,805	106,187
Trade and other payables	9a	7,491,894	8,964,458
Provision for royalty		599,166	566,210
Provision for current tax		96,236	(22,899)
Provision for employees' retirement gratuity		72,434	59,849
Dividend payable	10	3,146	3,146
Total current liabilities		8,369,681	9,676,951
Total liabilities		9,391,410	10,747,663
Total equity and liabilities		24,708,453	25,102,950
Net Asset Value Per Share (NAVPS) Tk.	12a	330.27	309.53


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 14 August 2024

Berger Paints Bangladesh Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2024 to 30 June 2024

	Notes	Taka in '000	
		Apr - Jun 2024	Apr - Jun 2023
Revenue-net		6,985,628	6,919,191
Cost of sales		(4,608,568)	(4,787,305)
Gross profit		2,377,060	2,131,886
Selling, distribution and warehousing expenses		(911,239)	(747,273)
Administrative and general expenses		(207,200)	(178,075)
Other operating expenses		(35,026)	(33,707)
Foreign exchange loss		(40,572)	-
Other operating income		73,821	83,571
Operating expenses		(1,120,216)	(875,484)
Operating income		1,256,844	1,256,402
Finance costs		(107,729)	(11,569)
Investment income		147,958	72,841
Net finance income		40,229	61,272
Other non-operating income		1,808	2,610
Share of profit of associates		12,435	11,055
		14,243	13,665
Income before WPPF and Tax		1,311,316	1,331,339
Workers' profit participation and welfare fund (WPPF)		(65,163)	(66,185)
Net income before tax		1,246,153	1,265,154
Current tax expenses		(341,556)	(344,761)
Deferred tax income	8a	57,159	51,564
	11a	(284,397)	(293,197)
Net income	13a&14a	961,756	971,957
Basic earnings per share (EPS) Tk.	13a	20.74	20.96
Diluted earnings per share (EPS) Tk.	13a	20.74	20.96


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 14 August 2024

Berger Paints Bangladesh Limited
Consolidated Statement of Changes in Equity (Unaudited)
For the period from 1 April 2024 to 30 June 2024


Particulars	Taka. in '000		
	Share capital	Retained earnings	Total equity
Balance as at 01 April 2024	463,779	13,891,508	14,355,287
Net income for the period	-	961,756	961,756
Balance as at 30 June 2024	463,779	14,853,264	15,317,043
Balance as at 01 April 2023	463,779	12,511,722	12,975,501
Net income for the period	-	971,957	971,957
Balance as at 30 June 2023	463,779	13,483,679	13,947,458



Company Secretary



Group CFO & Director



Managing Director

Dhaka, 14 August 2024

Berger Paints Bangladesh Limited
Consolidated Statement of Cash Flows (Unaudited)
For the period from 1 April 2024 to 30 June 2024

	Notes	Taka in '000	
		Apr- Jun 2024	Apr- Jun 2023
Cash flows from operating activities (A)			
Cash received from customers		6,832,245	7,099,747
Cash received from other operating income		73,821	83,571
Investment (finance) income		141,044	65,163
Cash paid to suppliers and employees		(7,640,352)	(4,799,162)
Foreign exchange loss		(2,850)	-
Interest paid on lease obligation		(7,401)	(8,604)
Income tax paid		(222,421)	(257,362)
Net cash flows from operating activities	13a&14a	(825,914)	2,183,353
Cash flows from investing activities (B)			
Acquisition of property, plant and equipment, intangible assets and right-of-use assets		(201,706)	(295,436)
Investment (finance) expenses		(100,328)	(4,373)
Dividend income		-	-
Other non-operating income/(loss)		-	2,475
Term deposit		(3,063)	(3,068)
Short term loan		-	-
Inter-company loan		-	-
Proceeds from disposal of property, plant & equipment		6,597	307
Net cash used in investing activities		(298,500)	(300,095)
Cash flows from financing activities (C)			
Shareholder's loan		33,750	-
Dividend paid		-	(13)
Payment of lease liabilities		(25,581)	(24,820)
Net cash used in financing activities		8,169	(24,833)
Increase/(Decrease) in cash and cash equivalents (D) = (A+B+C)		(1,116,245)	1,858,425
Exchange gain/(loss) (E)		(37,722)	1,408
Opening cash and cash equivalents (F)		7,665,036	3,876,914
Closing net cash and cash equivalents (D+E+F)		6,511,069	5,736,747
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13a	(17.81)	47.08


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 14 August 2024

BERGER PAINTS BANGLADESH LIMITED
SELECTED NOTES TO THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 30 JUNE 2024

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 100% share of Berger Tech Consulting Limited. The principal activities of the company are providing IT enabled services (ITES) related to SAP, Microsoft, IT auditing & security, Web and Mobile App development. The company was incorporated on 21 June 2022.

Berger Paints Bangladesh Limited holds 49% share of Berger Becker Bangladesh Limited-BBBL. BBBL was incorporated on 20 December 2011 as Joint Venture between Becker Industrial Coatings Holding AB, Sweden and Berger Paints Bangladesh Limited. The principal activities of BBBL are manufacturing and marketing of coil coatings.

Berger Paints Bangladesh Limited holds 50% share of Berger Fosroc Bangladesh Limited-BFL. BFL was incorporated on 19 April 2018 as Joint Venture between Fosroc International Limited, United Kingdom and Berger Paints Bangladesh Limited. The principal activities of BFL are manufacturing and selling construction chemicals. Berger

2 Basis of preparation

These financial statements have been prepared in accordance with the requirement of International Accounting Standard 34 Interim Financial Reporting and the requirements of the Securities & Exchange Rules 2020.

The same accounting policies, presentation, methods of computation and International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) applicable standards have been followed in these interim financial statements as were applied in the preparation of the company's financial statements for the year ended 31 March 2023.

Going concern

The company has adequate resources to continue its operation for foreseeable future. As per management assessment there is no material uncertainty related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. For this reason the financial statements have been prepared on going concern basis.

Authorization for issue

These interim condensed financial statements were authorized for issue by the Board of Directors of the company on 14 August 2024.

	30 June 2024	31 Mar 2024
3 Property, Plant and Equipment		
Property, Plant and Equipment - at cost	10,327,117	10,309,808
Accumulated depreciation	(5,198,543)	(5,045,209)
	<u>5,128,574</u>	<u>5,264,599</u>
3 a. Consolidated Property, Plant and Equipment		
Property, Plant and Equipment - at cost	11,762,519	11,745,401
Accumulated depreciation	(5,893,826)	(5,714,493)
	<u>5,868,693</u>	<u>6,030,908</u>
4 Inventories		
Raw materials	2,282,014	2,471,185
Semi-processed and bulk products	256,353	281,986
Packing materials	64,249	72,492
Finished goods	891,276	955,731
Stores & Promotional items	142,558	129,259
Stocks in transit	1,423,709	850,510
	<u>5,060,159</u>	<u>4,761,163</u>
4 a. Consolidated Inventories		
Raw materials	2,505,456	2,749,255
Semi-processed and bulk products	421,209	413,690
Packing materials	51,217	72,492
Finished goods	896,682	960,064
Stores & Promotional items	169,995	159,872
Stocks in transit	1,507,367	911,396
	<u>5,551,926</u>	<u>5,266,769</u>
5 Trade & other receivables		
Trade debtors -unsecured	2,160,451	1,993,086
General provision for bad & doubtful debts	(189,312)	(165,856)
	1,971,139	1,827,230
Other receivables	73,908	66,994
Considered to be good	<u>2,045,047</u>	<u>1,894,224</u>

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		Taka in '000	
		30 Jun 2024	31 Mar 2024
5 a.	Consolidated Trade & other receivables		
	Trade debtors -unsecured	2,360,535	2,164,701
	General provision for bad & doubtful debts	(189,312)	(165,856)
		2,171,223	1,998,845
	Intercompany receivables with Berger Becker Bangladesh Limited	1,412	197
	Intercompany receivables with Berger Fosroc Limited	144,977	133,231
	Other receivables	73,908	66,994
	Considered to be good	<u>2,391,520</u>	<u>2,199,267</u>
6	Advances, deposits and prepayments		
	Advance to employees	96,547	99,149
	Advance to suppliers & others	913,494	721,465
	Other deposits	00,170	79,516
	Prepaid expenses	51,775	25,863
		<u>1,141,986</u>	<u>925,993</u>
6 a.	Consolidated Advances, deposits and prepayments		
	Advance to employees	98,696	101,298
	Advance to suppliers & others	1,129,318	913,609
	Other deposits	86,826	84,313
	Prepaid expenses	54,705	27,630
		<u>1,369,545</u>	<u>1,126,850</u>
7	Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	5,446,112	6,038,916
	Current and collection accounts	610,425	539,086
	Operational account	374,914	573,052
	Dividend account	3,147	3,146
	Foreign currency accounts	48,965	502,781
		<u>6,483,563</u>	<u>7,656,981</u>
7 a.	Consolidated Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	5,451,112	6,038,916
	Current and collection accounts	610,425	547,141
	Operational account	397,420	573,052
	Dividend account	3,147	3,146
	Foreign currency accounts	48,965	502,781
		<u>6,511,069</u>	<u>7,665,036</u>
8	Deferred tax liabilities		
		<u>Carrying amount</u>	<u>Tax base</u>
	Property, plant and equipment	3,530,170	2,971,500
	Right-of-use assets	401,259	
	Lease obligation	(476,282)	
	Provision for bad debts	(189,312)	
	Unrealized loss from fx. translation	(37,722)	
	Provision for employees' retirement gratuity	(72,434)	
	Net temporary difference	<u>3,155,679</u>	<u>2,971,500</u>
	Tax rate		22.5%
	Deferred tax liabilities		<u>41,440</u>
	Opening balance		95,435
	Closing balance		41,440
	Deferred tax (income)		<u>(53,995)</u>
	Deferred tax (income)/expense on actuarial loss directly attributable to equity		(10,143)
	Deferred tax (income)/expense recognized directly in profit or loss and other comprehensive income		<u>(60,932)</u>

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8 a. Consolidated Deferred tax liabilities

	Carrying amount	Tax base	Taxable/(deductible) temporary difference	Taxable/(deductible) temporary difference
Property, plant and equipment	4,202,089	3,385,878	816,211	919,230
Right-of-use assets	401,259		401,259	431,137
Lease obligation	(476,282)		(476,282)	(501,863)
Provision for bad debts	(189,317)		(189,312)	(165,856)
Unrealized loss from fx. translation	(38,769)		(38,769)	69,880
Provision for employees' retirement gratuity	(99,352)		(99,352)	(86,143)
Net temporary difference	3,799,633	3,385,878	413,755	666,385
Tax rate (Parent & subsidiary)			22.50% & 25%	22.5% & 30.0%
Deferred tax liabilities			98,833	155,992
Opening balance			155,992	234,301
Closing balance			98,833	155,992
Deferred tax (income)			(57,160)	(78,309)
Deferred tax (income)/expense on actuarial loss directly attributable to equity			-	(10,143)
Deferred tax (income) recognized directly in profit or loss and other comprehensive income			(57,160)	(68,146)

Taka in '000

30 Jun 2024 31 Mar 2024

9	Trade and other payables		
	Revenue expenses	1,558,078	2,319,762
	Trading supplies	4,863,053	5,342,359
	Other finance	315,902	338,155
	Capital expenditure	207,605	261,471
	Workers' profits participation & welfare funds	86,274	214,359
		7,030,912	8,476,106
9 a.	Consolidated Trade and other payables		
	Revenue expenses	1,562,200	2,327,896
	Trading supplies	5,301,781	5,803,118
	Other finance	332,078	351,505
	Capital expenditure	207,605	261,471
	Workers' profits participation & welfare funds	88,230	220,468
		7,491,894	8,964,458
10	Unclaimed dividend/dividend payable account		
	Year 2020-2021	1,312	1,312
	Year 2021-2022 (Interim)	923	923
	Year 2021-2022 (Final)	264	264
	Year 2022-2023	647	647
		3,146	3,146

11 Reconciliation of effective tax rate

	01 Apr to 30 Jun 2024		01 Apr to 30 Jun 2023	
	Percentage	BDT'000	Percentage	BDT'000
PBT excluding export and dividend income		1,227,496		1,227,980
Export Income		4,433		2,804
Dividend Income		-		-
Profit Before Tax		1,231,929		1,230,784
Tax using the company's tax rate	22.50%	276,187	22.50%	276,296
Tax on Export Income	12.00%	532	12.00%	336
Adjustment of tax *		-		39,294
		276,719		315,926
Tax effect of provision for non-deductible expenses	4.77%	58,772	0.85%	10,504
Deferred tax income*	-4.38%	(53,995)	-3.31%	(40,694)
Income tax expenses	22.85%	281,496	23.22%	285,736

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11 a. Consolidated reconciliation of effective tax rate

Berger Paints Bangladesh Limited

	01 Apr to 30 Jun 2024		01 Apr to 30 Jun 2023	
	Percentage	BDT'000	Percentage	BDT'000
PBT excluding export and dividend income		1,227,496		1,227,980
Export Income		4,433		2,804
Dividend Income		-		-
Profit Before Tax		1,231,929		1,230,784
Tax using the company's tax rate	22.50%	276,187	22.50%	276,296
Tax on Export Income	12.00%	532	12.00%	336
Adjustment of tax *		-		39,294
		276,719		315,926
Tax effect of provision for non-deductible expenses	4.77%	58,772	0.85%	10,504
Deferred tax income	-4.38%	(53,995)	-3.31%	(40,694)
Income tax expenses	22.85%	281,496	23.22%	285,736

Jenson & Nicholson (Bangladesh) Ltd.

	01 Apr to 30 Jun 2024		01 Apr to 30 Jun 2023	
	Percentage	BDT'000	Percentage	BDT'000
Profit Before Tax		6,173		26,439
Tax using the company's tax rate	25.00%	1,543	27.50%	7,271
Adjustment of tax *		-		6,503
		1,543		13,774
Tax effect of:				
Provision for non-deductible expenses	73.25%	4,522	17.24%	4,557
Deferred tax*	-51.26%	(3,164)	-41.11%	(10,870)
	22.00%	1,358	-23.88%	(6,313)
Income tax expenses	47.00%	2,901	28.22%	7,461
Consolidated		284,397		293,197

12 NAV per share

The computation of NAV per share

	Taka in '000	
	30 Jun 2024	31 Mar 2024
Total assets	22,890,611	23,266,861
Total liabilities	(8,875,431)	(10,202,114)
Net Assets Value	14,015,180	13,064,747
Number of ordinary shares used to compute NAV	46,377,880	46,377,880
NAV per share	Taka 302.20	281.70

12 a. Consolidated NAV per share

The computation of NAV per share

	Taka in '000	
	30 Jun 2024	31 Mar 2024
Total assets	24,708,453	25,102,950
Total liabilities	(9,391,410)	(10,747,663)
Net Assets Value	15,317,043	14,355,287
Number of ordinary shares used to compute NAV	46,377,880	46,377,880
NAV per share	Taka 330.27	309.53

13 EPS and NOCFPS per share

Earnings (PAT) attributable to ordinary shareholders

	Taka in '000	
	Apr- Jun 2024	Apr- Jun 2023
Earnings (PAT) attributable to ordinary shareholders	950,433	945,352
Number of ordinary shares used to compute EPS and NOCEPS	46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)	(855,077)	2,135,430
EPS -Basic	Taka 20.49	20.38
EPS -Diluted	Taka 20.49	20.38
Net Operating cash flow per share (NOCFPS)	Taka (18.44)	46.04

13 a. Consolidated EPS and NOCFPS per share

Earnings (PAT) attributable to ordinary shareholders

	Taka in '000	
	Apr- Jun 2024	Apr- Jun 2023
Earnings (PAT) attributable to ordinary shareholders	961,756	971,957
Number of ordinary shares used to compute EPS and NOCEPS	46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)	(825,914)	2,183,353
EPS -Basic	Taka 20.74	20.96
EPS -Diluted	Taka 20.74	20.96
Net Operating cash flow per share (NOCFPS)	Taka (17.81)	47.08

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14 Reconciliation of net income with cash flows from operating activities

Taka in '000	
Apr- Jun 2024	Apr- Jun 2023
Cash flows from operating activities under indirect method	
Net income	945,352
Tax expenses	285,736
Profit before tax	1,231,088
Non-cash items :	
Depreciation and Amortization	195,422
Un-realized foreign exchange loss/(gain)	37,722
	1,426,510
Operating and non-operating items	
Investment (finance) expenses	11,565
Other non-operating income	(2,475)
Income on sale of property, plant and equipment	(1,808)
	8,955
Changes in working capital	
(Increase)/Decrease in trade and other receivables	183,772
(Increase)/ Decrease in inventories	(187,593)
Increase/(Decrease) in trade and other payables	1,401,933
(Increase)/Decrease in inter-company receivable	(101,834)
(Increase)/Decrease advance, deposits and prepayments	(286,137)
Increase/(Decrease) in provision for royalty	32,802
Increase/(Decrease) in provision for gratuity	(83,355)
	959,588
Income tax paid	(251,019)
Cash paid for lease	(8,604)
Net cash flows from operating activities	2,135,430

14 a. Reconciliation of consolidated net income with consolidated cash flows from operating activities

Cash flows from operating activities under indirect method	
Net income	971,957
Tax expenses	293,197
Profit before tax	1,265,154
Non-cash items :	
Depreciation and Amortization	217,573
Un-realized foreign exchange loss/(gain)	37,722
Actuarial gain/(loss) on defined benefit plan	-
	1,482,727
Operating and non-operating items	
Investment (finance) expenses	11,569
Income on sale of property, plant and equipment	(2,610)
Share of profit of associates	(12,435)
	(2,096)
Changes in working capital	
(Increase)/Decrease in trade and other receivables	148,024
(Increase)/ Decrease in inventories	(201,682)
Increase/(Decrease) in trade and other payables	1,454,753
(Increase)/Decrease advance, deposits and prepayments	(382,784)
Increase/(Decrease) in provision for royalty	32,802
Increase/(Decrease) in provision for gratuity	(82,425)
	968,688
Income tax paid	(257,362)
Interest paid on lease obligation	(8,604)
Net cash flows from operating activities	2,183,353

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In Thousands Taka

15 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 have been set out below in accordance with the provision of IAS 24 Related Party Disclosures.

As at and for the period ended 30 June 2024

In Thousands Taka

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 Jun 2024	As at 30 Jun 2023
Jenson & Nicholson (Bangladesh) Ltd.	Subsidiary	Material and Service	71,729	652,242	535,962
Berger Becker Bangladesh Limited	Associate	Service	1,415	1,625	1,399
Berger Fosroc Limited	Associate	Material, Service	12,406	187,174	176,624
Berger Tech Consulting Limited	Subsidiary	Service	49	49	312
Intercompany receivable				841,090	714,297
Berger Fosroc Limited	Associate	Interest bearing loan	-	110,000	130,000
Intercompany Loan				110,000	130,000

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 Jun 2024	As at 30 Jun 2023
J&N Investments (Asia) Limited	Group	Royalty	31,392	587,764	468,091
Berger Paints India Limited	Fellow Subsidiary	Royalty & Tech. assistance fees	307	3,803	2,747
Total inter-company payables				591,567	470,838

Shareholder's loan

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 Jun 2024	As at 30 Jun 2023
J&N Investments (Asia) Limited	Group	Loan-Principal	33,750	526,500	-
		Interest on loan-	4,529	6596	-

16 Significant Deviation

The net operating cash flow per share (NOCFPS) was Tk 17.81 against Tk. 47.08 which was mainly due to the settlement of deferred LCs that had been deferred earlier.

17 General

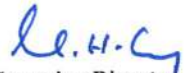
Comparative figures have been re-arranged wherever necessary to facilitate comparison. Figures appearing in these financial statements have been rounded off to the nearest thousand Taka.



Company Secretary
Dhaka, 14 August 2024



Group CFO & Director



Managing Director