

Berger Paints Bangladesh Limited
Statement of Financial Position (Unaudited)
As at 30 September 2020

	Notes	Taka in '000	
		30 Sep 2020	31 Mar 2020
Assets			
Non-current assets			
Property, plant and equipment	3	3,824,462	3,865,251
Capital work-in-progress		584,505	563,035
Right of use assets		580,521	629,221
Intangible assets		56,508	56,749
		5,045,996	5,114,256
Term deposit-long term portion		100,000	-
Investment - at cost		93,343	93,343
		193,343	93,343
Total non-current assets		5,239,339	5,207,599
Current assets			
Inventories	4	2,665,151	2,287,580
Trade and other receivables	5	1,617,525	1,619,002
Advances, deposits and prepayments	6	139,404	252,080
Short term investment - FDR		150,000	251,237
Cash and cash equivalents	7	2,127,109	3,121,863
Inter - company receivables		219,588	190,150
Total current assets		6,918,777	7,721,912
Total assets		12,158,116	12,929,511
Equity and liabilities			
Share capital		463,779	463,779
Retained earnings		7,627,382	8,244,378
Equity attributable to the Company's equity holders	11	8,091,161	8,708,157
Non-current liabilities			
Deferred tax liabilities	8	212,375	227,958
Lease obligations-non current portion		467,636	509,889
Total non-current liabilities		680,011	737,847
Current liabilities			
Lease obligations -current portion		64,971	61,816
Trade and other payables	9	2,620,929	2,797,815
Provision for royalty		322,942	285,397
Provision for current tax		365,439	325,941
Employees' retirement gratuity		-	2,566
Dividend payable		12,516	9,825
Liability for unclaimed IPO application money		147	147
Total current liabilities		3,386,944	3,483,507
Total liabilities		4,066,955	4,221,354
Total equity and liabilities		12,158,116	12,929,511
Net Asset Value Per Share (NAVPS) Tk.	11	174.46	187.77


Managing Director


Director & CFO


Company Secretary

Dhaka, 29 October 2020

Berger Paints Bangladesh Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2020 to 30 September 2020

	Taka in '000			
	<u>Apr-Sep 2020</u>	<u>Apr-Sep 2019</u>	<u>Jul-Sep 2020</u>	<u>Jul-Sep 2019</u>
Revenue-net	6,044,187	7,492,955	4,004,153	3,627,815
Cost of sales	(3,736,997)	(4,626,323)	(2,395,477)	(2,184,252)
Gross profit	2,307,190	2,866,632	1,608,676	1,443,563
Selling, distribution and warehousing expenses	(1,048,403)	(1,468,629)	(589,946)	(809,569)
Administrative and general expenses	(232,773)	(250,002)	(122,063)	(130,760)
Other operating expenses	(39,646)	(50,498)	(26,574)	(24,453)
Other operating income	65,835	94,549	45,570	47,177
	(1,254,987)	(1,674,580)	(693,013)	(917,605)
Operating income	1,052,202	1,192,052	915,663	525,958
Finance cost	(669)	(27)	14	(20)
Investment income	85,331	93,767	50,548	54,853
Net finance income	84,662	93,740	50,562	54,833
Other non-operating income	7,654	790	1,699	322
Income before WPPF and tax	1,144,518	1,286,581	967,924	581,112
Workers' profit participation and welfare fund (WPPF)	(55,726)	(64,290)	(47,194)	(29,040)
Income before tax	1,088,792	1,222,292	920,730	552,072
Current tax expenses	(353,224)	(329,113)	(290,726)	(152,187)
Deferred tax Income	15,583	3,273	5,963	3,193
	(337,641)	(325,840)	(284,763)	(148,994)
Net income	751,151	896,452	635,967	403,078
Basic earnings per share (EPS) Tk.	16.20	19.33	13.71	8.69


Managing Director


Director & CFO


Company Secretary

Dhaka, 29 October 2020

Berger Paints Bangladesh Limited
Statement of Changes in Equity (Unaudited)
For the period from 1 April 2020 to 30 September 2020

Taka in '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	-	896,452	896,452
Balance as at 30 September 2019	463,779	6,811,728	7,275,507
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	-	751,151	751,151
Balance as at 30 September 2020	463,779	7,627,382	8,091,161


Managing Director


Director & CFO


Company Secretary

Dhaka, 29 October 2020

Berger Paints Bangladesh Limited
Statement of Cash Flows (Unaudited)
For the period from 1 April 2020 to 30 September 2020

	Notes	Taka in '000	
		Apr-Sep 2020	Apr- Sep 2019
Cash flows from operating activities (A)			
Cash received from customers		6,050,579	7,510,937
Cash received from other operating income		65,835	94,549
Investment (finance) income		58,073	72,437
Cash paid to suppliers and employees		(5,231,724)	(6,038,274)
Interest paid for lease obligation		(16,756)	-
Income tax paid		(313,726)	(310,100)
Net cash flows from operating activities	12&13	612,281	1,329,548
Cash flows from investing activities (B)			
Investment (finance) expenses		(669)	(27)
Dividend received		22,344	-
Capital expenditures		(237,866)	(571,279)
Term Deposit		1,237	(200,000)
Proceeds from disposal of property, plant and equipment		7,859	3,561
Net cash used in investing activities		(207,095)	(767,745)
Cash flows from financing activities (C)			
Dividend paid		(1,365,456)	(167,062)
Payment for lease		(34,484)	-
Net cash used in financing activities		(1,399,940)	(167,062)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)		(994,754)	394,741
Opening cash and cash equivalents (E)		3,121,863	1,892,143
Closing cash and cash equivalents (D+E)		2,127,109	2,286,884
Net Operating Cash Flows Per Share (NOCFPS) Tk.	12	13.20	28.67


Managing Director


Director & CFO


Company Secretary

Dhaka, 29 October 2020

Berger Paints Bangladesh Limited
Consolidated Statement of Financial Position (Unaudited)
As at 30 September 2020

	Notes	Taka in'000	
		30 Sep 2020	31 Mar 2020
Assets			
Non-current assets			
Property, plant and equipment	3a	4,475,495	4,516,605
Capital work-in-progress		669,125	612,927
Right of use assets		580,521	629,221
Intangible assets		59,840	60,126
Term deposit-long term portion		100,000	-
Investment in associates		226,459	239,977
Total non-current assets		6,111,440	6,058,856
Current assets			
Inventories	4a	2,842,038	2,461,986
Trade and other receivables	5a	1,748,932	1,708,287
Advances, deposits and prepayments	6a	149,064	262,661
Short term investment		150,000	251,237
Cash and cash equivalents	7a	2,154,977	3,141,307
Total current assets		7,045,011	7,825,478
Total assets		13,156,451	13,884,334
Equity and liabilities			
Share capital		463,779	463,779
Retained earnings		8,407,300	9,006,563
Equity attributable to the Company's equity holders	11a	8,871,079	9,470,342
Non-current liabilities			
Deferred tax liabilities	8a	302,180	326,424
Lease obligations - non current portion		467,636	509,889
Total non-current liabilities		769,816	836,313
Current liabilities			
Lease obligations - current portion		64,971	61,816
Trade and other payables	9a	2,729,876	2,876,969
Provision for royalty		322,942	285,397
Provision for current tax		369,228	326,393
Provision for employees retirement gratuity		15,876	17,132
Dividend payable		12,516	9,825
Liability for unclaimed IPO application money		147	147
Total current liabilities		3,515,556	3,577,679
Total liabilities		4,285,372	4,413,992
Total equity and liabilities		13,156,451	13,884,334
Net Asset Value Per Share (NAVPS) Tk.	11a	191.28	204.20


Managing Director


Director & CFO


Company Secretary

Dhaka, 29 October 2020

Berger Paints Bangladesh Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2020 to 30 Sep 2020

Notes	Taka in '000			
	Apr-Sep 2020	Apr-Sep 2019	Jul - Sep 2020	Jul - Sep 2019
Revenue-net	6,137,353	7,538,144	4,057,434	3,651,663
Cost of sales	(3,773,785)	(4,595,000)	(2,406,545)	(2,166,705)
Gross profit	2,363,568	2,943,144	1,650,889	1,484,958
Selling, distribution and warehousing expenses	(1,063,372)	(1,479,237)	(599,723)	(815,318)
Administrative and general expenses	(248,762)	(265,474)	(131,199)	(138,784)
Other operating expenses	(39,646)	(50,498)	(26,574)	(24,453)
Other operating income	83,816	110,112	59,698	56,052
Operating expenses	(1,267,964)	(1,685,097)	(697,798)	(922,503)
Operating income	1,095,604	1,258,047	953,091	562,455
Finance costs	(710)	(32)	(1)	(23)
Investment income	59,131	91,550	26,088	53,789
Net finance income	58,421	91,518	26,087	53,766
Other non-operating income	7,654	1,302	1,699	834
Share of profit of associates	8,826	19,974	26,236	14,986
	16,480	21,276	27,935	15,820
Income before WPPF and Tax	1,170,505	1,370,841	1,007,113	632,041
Workers' profit participation and welfare fund (WPPF)	(57,843)	(67,440)	(49,120)	(30,744)
Net income before tax	1,112,662	1,303,401	957,993	601,297
Current tax expenses	(368,022)	(341,234)	(302,994)	(152,930)
Deferred tax income/(expenses)	24,244	(6,234)	6,300	(8,360)
	(343,778)	(347,468)	(296,694)	(161,290)
Net income	768,884	955,933	661,299	440,007
Basic earnings per share (EPS) Tk.	16.58	20.61	14.26	9.49


Managing Director


Director & CFO


Company Secretary

Dhaka, 29 October 2020

Berger Paints Bangladesh Limited
Consolidated Statement of Changes in Equity (Unaudited)
For the period from 1 April 2020 to 30 September 2020

Particulars	Taka. in '000				
	Share capital	General reserve	Share premium	Retained earning	Total
Balance as at 01 April 2019	463,779	-	-	7,707,281	8,171,060
Dividend declared during the period	-	-	-	(1,159,447)	(1,159,447)
Net income for the period	-	-	-	955,933	955,933
Balance as at 30 September 2019	463,779	-	-	7,503,767	7,967,546
Balance as at 01 April 2020	463,779	-	-	9,006,563	9,470,342
Cash dividend declared during the period	-	-	-	(1,368,147)	(1,368,147)
Net income for the period	-	-	-	768,884	768,884
Balance as at 30 September 2020	463,779	-	-	8,407,300	8,871,079



Managing Director



Director & CFO



Company Secretary

Dhaka, 29 October 2020

Berger Paints Bangladesh Limited
Consolidated statement of cash flows (Unaudited)
For the period from 1 April 2020 to 30 September 2020

	Notes	Taka in '000	
		Apr-Sep 2020	Apr-Sep 2019
Cash flows from operating activities (A)			
Cash received from customers		6,101,622	7,532,625
Cash received from other operating income		83,816	110,112
Investment (finance) income		76,561	72,337
Cash paid to suppliers and employees		(5,203,516)	(6,006,966)
Interest Paid on lease obligation		(16,756)	-
Income tax paid		(325,187)	(320,832)
Net cash flows from operating activities	12a&13a	716,540	1,387,276
Cash flows from investing activities (B)			
Capital expenditures		(311,316)	(632,377)
Investment (finance) expenses		(710)	(32)
Term Deposit		1,237	(200,000)
Proceeds from disposal of assets		7,859	4,073
Net cash used in investing activities		(302,930)	(828,336)
Cash flows from financing activities (C)			
Dividend paid		(1,365,456)	(167,062)
Payment of lease liabilities		(34,484)	-
Net cash used in financing activities		(1,399,940)	(167,062)
Increase in cash and cash equivalents (D) = (A+B+C)		(986,330)	391,878
Opening cash and cash equivalents (E)		3,141,307	1,904,547
Closing net cash and cash equivalents (D+E)		2,154,977	2,296,425
Operating Cash Flows Per Share Tk.	12a	15.45	29.91


Managing Director


Director & CFO


Company Secretary

Dhaka, 29 October 2020

BERGER PAINTS BANGLADESH LIMITED
SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 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 these interim financial statements as were applied in the preparation of the company's financial statements for the year ended 31 March 2020.

3 Property, Plant and Equipment

Taka in '000	
30 Sep 2020	31 Mar 2020
Property, Plant and Equipment - at cost	7,057,718
Accumulated depreciation	(3,233,256)
	3,824,462
	3,865,251

3 a. Consolidated Property, Plant and Equipment

Property, Plant and Equipment - at cost	8,099,577	7,885,399
Accumulated depreciation	(3,624,082)	(3,368,794)
	4,475,495	4,516,605

4 Inventories

Raw materials	1,217,423	920,496
Semi-processed and bulk products	120,607	94,756
Packing materials	48,672	42,860
Finished goods	788,047	714,678
Stores & Promotional items	81,791	71,280
Stocks in transit	408,611	443,510
	2,665,151	2,287,580

4 a. Consolidated Inventories

Raw materials	1,305,726	995,094
Semi-processed and bulk products	174,881	148,689
Packing materials	39,917	42,860
Finished goods	795,197	718,553
Stores & Promotional items	90,817	79,753
Stocks in transit	435,500	477,037
	2,842,038	2,461,986

5 Trade & other receivables

Trade debtors -unsecured	1,661,360	1,662,483
General provision for bad & doubtful debts	(78,165)	(72,897)
	1,583,195	1,589,586
Other receivables	34,330	29,416
Considered to be good	1,617,525	1,619,002

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		Taka in '000	
		30 Sep 2020	31 Mar 2020
5 a. Consolidated Trade & other receivables			
Trade debtors -unsecured		1,720,764	1,707,166
General provision for bad & doubtful debts		(78,165)	(72,897)
		1,642,599	1,634,269
Intercompany receivables with Berqer Becker Banqladesh Limited		24,952	8,885
Intercompany receivables with Berqer Fosroc Limited		47,051	35,717
Other receivables		34,330	29,416
Considered to be good		1,748,932	1,708,287
6 Advances, deposits and prepayments			
Advance to employees		77,359	76,522
Advance to suppliers & others		104,422	91,539
VAT & Other deposit		(64,037)	41,153
Prepaid expenses		21,660	42,866
		139,404	252,080
6 a. Consolidated Advances, deposits and prepayments			
Advance to employees		78,873	77,944
Advance to suppliers & others		105,350	92,173
VAT & Other deposit		(57,848)	47,585
Prepaid expenses		22,689	44,959
		149,064	262,661
7 Cash and cash equivalents			
Term deposit accounts(FDR)		1,051,238	2,100,000
Current and collection accounts		455,693	547,353
Operational account		581,533	441,933
Dividend account		15,068	12,374
Foreign currency accounts		18,535	14,343
In hand - cash		5,042	5,860
		2,127,109	3,121,863
7 a. Consolidated Cash and cash equivalents			
Term deposit accounts(FDR)		1,051,238	2,100,000
Current and collection accounts		455,693	566,547
Operational account		609,078	441,933
Dividend account		15,068	12,374
Foreign currency accounts		18,535	14,343
In hand - cash		5,365	6,110
		2,154,977	3,141,307
8 Deferred tax liabilities			
	Carrying amount	Tax base	
Property, plant and equipment	2,750,735	1,823,071	
Provision for employees' benefit plan	-		
Provision for bad debts	(78,165)		
Net temporary difference			
Tax rate			
			Taxable/(deductible) temporary difference
			Taxable/(deductible) temporary difference
			927,664
			(2,566)
			(78,165)
			849,499
			25%
			25%
Deferred tax liabilities			212,375
			227,958
Opening balance			227,958
Closing balance			212,375
Deferred tax expenses/(income)			(15,583)
			(14,451)
8 a. Consolidated Deferred tax liabilities			
	Carrying amount	Tax base	
Property, plant and equipment	3,331,051	2,111,187	
Provision for employees' benefit plan	(15,876)		
Provision for bad debts	(78,165)		
Net temporary difference			
Tax rate (Parent & subsidiary)			
Deferred tax liabilities			
			Taxable/(deductible) temporary difference
			Taxable/(deductible) temporary difference
			1,219,864
			1,283,191
			(15,876)
			(17,132)
			(78,165)
			1,125,823
			1,193,162
			25% & 32.5%
			25% & 35%
Deferred tax liabilities			302,180
			326,424
Opening balance			326,424
Closing balance			302,180
Deferred tax expenses/(income)			(24,244)
			9,886

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		Taka in '000	
		30 Sep 2020	31 Mar 2020
9	Trade and other payables		
	Revenue expenses	881,230	1,310,681
	Trading supplies	1,420,217	1,184,218
	Other finance	225,826	203,327
	Capital expenditure	21,692	20,163
	Workers' profits participation & welfare funds	71,964	79,426
		2,620,929	2,797,815
9 a.	Consolidated Trade and other payables		
	Revenue expenses	893,177	1,322,624
	Trading supplies	1,509,572	1,239,621
	Other finance	230,520	211,977
	Capital expenditure	21,692	20,163
	Workers' profits participation & welfare funds	74,915	82,584
		2,729,876	2,876,969

10 Reconciliation of effective tax rate

Profit Before Tax
Tax using the company's tax rate
Tax effect of non-deductible expenses

01 April to 30 Sept 2020		01 April to 30 Sept 2019	
Percentage	BDT'000	Percentage	BDT'000
	1,088,792		1,222,292
25.00%	272,198	25.00%	305,573
6.01%	65,443	1.66%	20,267
31.01%	337,641	26.66%	325,840

10 a. Consolidated reconciliation of effective tax rate

Berger Paints Bangladesh Limited

Profit Before Tax
Tax using the company's tax rate
Tax effect of non-deductible expenses

01 April to 30 Sept 2020		01 April to 30 Sept 2019	
Percentage	BDT'000	Percentage	BDT'000
	1,088,792		1,222,292
25.00%	272,198	25.00%	305,573
6.01%	65,443	1.66%	20,267
31.01%	337,641	26.66%	325,840

Jenson & Nicholson (Bangladesh) Ltd.

Profit Before Tax
Tax using the company's tax rate
Tax effect of non-deductible expenses
Reversal of deferred tax provision
due to tax rate reduction

	40,223		60,797
32.50%	13,072	35.00%	21,279
4.29%	1,726	0.57%	349
-21.53%	(8,661)	-	-
15.26%	6,137	35.57%	21,628
	343,778		347,468

Consolidated

11 NAV per share

The computation of NAV per share

Total assets
Total liabilities
Net Assets Value

12,158,116	12,929,511
(4,066,955)	(4,221,354)
8,091,161	8,708,157
46,377,880	46,377,880
Taka 174.46	187.77

Number of ordinary shares used to compute NAV

NAV per share

11 a. Consolidated NAV per share

The computation of NAV per share

Total assets
Total liabilities
Net Assets Value

13,156,451	13,884,334
(4,285,372)	(4,413,992)
8,871,079	9,470,342
46,377,880	46,377,880
Taka 191.28	204.20

Number of ordinary shares used to compute NAV

NAV per share

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		Taka in '000	
		Apr- Sep 2020	Apr- Sep 2019
12	EPS and NOCFPS per share		
	Earnings (PAT) attributable to ordinary shareholders	751,151	896,452
	Number of ordinary shares used to compute EPS and NOCEPS	46,377,880	46,377,880
	Net cash flow from operating activities (NOCFPS)	612,281	1,329,548
	EPS -Basic	16.20	19.33
	Net Operating cash flow per share (NOCFPS)	13.20	28.67
12 a.	Consolidated EPS and NOCFPS per share		
	Earnings (PAT) attributable to ordinary shareholders	768,884	955,933
	Number of ordinary shares used to compute EPS and NOCEPS	46,377,880	46,377,880
	Net cash flow from operating activities (NOCFPS)	716,540	1,387,276
	EPS -Basic	16.58	20.61
	Net Operating cash flow per share (NOCFPS)	15.45	29.91
13	Reconciliation of net income with cash flows from operating activities		
	Cash flows from operating activities under indirect method		
	Net income	751,151	896,452
	Tax expenses	337,641	325,840
	Profit before tax	1,088,792	1,222,292
	Non-cash items and others:		
	Depreciation and Amortization	318,063	253,421
		1,406,855	1,475,713
	Operating and non-operating items		
	Investment (finance) expenses	669	27
	Dividend received	(22,344)	-
	Income on sale of property, plant and equipment	(7,654)	(790)
		(29,329)	(763)
	Changes in working capital		
	(Increase)/Decrease in trade and other receivables	1,477	(3,348)
	(Increase)/ Decrease in inventories	(377,571)	(430,652)
	Increase/(Decrease) in trade and other payables	(176,886)	345,185
	(Increase)/Decrease in inter-company receivable	(29,438)	23,220
	(Increase)/Decrease advance, deposits and prepayments	112,676	198,674
	Increase/(Decrease) in provision for royalty	37,545	46,919
	Increase/(Decrease) in provision for gratuity	(2,566)	(15,300)
		(434,763)	164,698
	Income tax paid	(313,726)	(310,100)
	Cash paid for lease	(16,756)	-
	Net cash flows from operating activities	612,281	1,329,548
13 a.	Reconciliation of consolidated net income with consolidated cash flows from operating activities		
	Cash flows from operating activities under indirect method		
	Net income	768,884	955,933
	Tax expenses	343,778	347,468
	Profit before tax	1,112,662	1,303,401
	Non-cash item		
	Depreciation and Amortization	357,150	283,394
		1,469,812	1,586,795
	Operating and non-operating items		
	Investment (finance) expenses	710	32
	Income on sale of property, plant and equipment	(7,654)	(1,302)
	Share of profit of associates	(8,826)	(19,974)
		(15,770)	(21,244)
	Changes in working capital		
	(Increase)/Decrease in trade and other receivables	(18,301)	(24,731)
	(Increase)/ Decrease in inventories	(380,052)	(435,287)
	Increase/(Decrease) in trade and other payables	(147,092)	368,452
	(Increase)/Decrease advance, deposits and prepayments	113,597	201,852
	Increase/(Decrease) in provision for royalty	37,545	46,919
	Increase/(Decrease) in provision for gratuity	(1,256)	(14,648)
		(395,559)	142,557
	Income tax paid	(325,187)	(320,832)
	Interest paid on lease obligation	(16,756)	-
	Net cash flows from operating activities	716,540	1,387,276

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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 30 September 2020 have been set out below in accordance with the provision of IAS 24 Related Party Disclosures.

In thousands Taka

Name of the related party	Nature of relationship	Nature of transaction	Transaction	30 Sep 2020
				Receivable / (Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material and Service	270,848	147,585
Berger Becker Bangladesh Limited	Associate	Service	2,263	24,952
Berger Fosroc Limited	Associate	Material and Service	76,340	97,102
BPBL Employees' Provident Fund	Post-employment plan	Contribution to Provident Fund	7,547	-
BPBL Employees' Gratuity Fund	Post-employment plan	Contribution to Gratuity Fund	15,873	-
Total inter-company receivables			349,451	269,639
J&N Investments (Asia) Limited	Group	Royalty	37,544	(322,942)
Berger Paints India Limited	Fellow Subsidiary	Technical assistance fee	-	(5,216)
Total inter-company payables			-	(328,158)

In thousands Taka

Name of the related party	Nature of relationship	Nature of transaction	Transaction	30 Sep 2019
				Receivable / (Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material and Service	157,501	66,339
Berger Becker Bangladesh Limited	Associate	Service	848	14,259
Berger Fosroc Limited	Associate	Material and Service	39,643	55,483
BPBL Employees' Provident Fund	Post-employment plan	Contribution to Provident Fund	7,157	-
BPBL Employees' Gratuity Fund	Post-employment plan	Contribution to Gratuity Fund	15,399	(15,399)
Total inter-company receivables			-	120,682
J&N Investments (Asia) Limited	Group	Royalty	46,918	(356,782)
Berger Paints India Limited	Fellow Subsidiary	Technical assistance fee	-	(2,636)
Total inter-company payables			-	(359,418)

15 Significant Deviation

The earnings per share (EPS) for second quarter ended 30 September 2020 decreased from same period of previous year due to significantly lower sales in quarter-1, impacted by country-wide lockdown.

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 and reduction in trade and other payables.

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

Dhaka, 29 October 2020