

**Berger Paints Bangladesh Limited**  
**Statement of Financial Position (Unaudited)**  
**As at 30 September 2018**

		Taka in '000	
	Notes	30 Sep 2018	31 Mar 2018
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	3,725,590	3,230,921
Capital work-in-progress		107,576	110,892
Intangible assets		82,790	89,907
		<b>3,915,956</b>	<b>3,431,720</b>
Investment - at cost		93,343	89,300
<b>Total non-current assets</b>		<b>4,009,299</b>	<b>3,521,020</b>
<b>Current assets</b>			
Inventories	4	2,722,860	2,250,601
Trade & other receivables	5	1,527,800	1,580,048
Advances, deposits and prepayments	6	371,460	400,414
Term deposit- short term portion		-	150,000
Cash and cash equivalents	7	629,669	1,017,838
Inter - company receivables		72,258	74,294
		<b>5,324,047</b>	<b>5,473,195</b>
<b>Total current assets</b>		<b>9,333,346</b>	<b>8,994,215</b>
<b>Total assets</b>			
<b>Equity and liabilities</b>			
Share capital		463,779	231,889
Share premium		-	115,068
General reserve		-	10,000
Retained earnings		5,766,076	5,694,178
<b>Equity attributable to the Company's equity holders</b>	10	<b>6,229,855</b>	<b>6,051,135</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities	8	235,329	236,989
<b>Total non-current liabilities</b>		<b>235,329</b>	<b>236,989</b>
<b>Current liabilities</b>			
Operational overdraft		74,252	52,608
Trade and other payables	9	2,128,728	2,428,559
Provision for royalty		256,632	215,455
Provision for current tax		(12,385)	(27,843)
Employees' retirement gratuity		15,333	28,523
Dividend payable		405,455	8,642
Liability for unclaimed IPO application money		147	147
		<b>2,868,162</b>	<b>2,706,091</b>
<b>Total current liabilities</b>		<b>3,103,491</b>	<b>2,943,080</b>
<b>Total liabilities</b>		<b>9,333,346</b>	<b>8,994,215</b>
<b>Total equity and liabilities</b>			
<b>Net Asset Value Per Share (NAVPS) Tk.</b>	10	<b>134.33</b>	<b>130.47</b>

  
**Managing Director**

  
**Director & CFO**

  
**Company Secretary**

Dhaka, 30 October 2018

**Berger Paints Bangladesh Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Unaudited)**  
**For the period from 1 April 2018 to 30 September 2018**

	Taka in '000			
Notes	Apr-Sep 2018	Apr-Sep 2017	Jul-Sep 2018	Jul-Sep 2017
Revenue-net	7,696,963	7,032,509	3,737,316	3,058,911
Cost of sales	(4,506,251)	(3,892,593)	(2,200,313)	(1,713,944)
<b>Gross profit</b>	<b>3,190,712</b>	<b>3,139,916</b>	<b>1,537,003</b>	<b>1,344,967</b>
Selling, distribution and warehousing expenses	(2,076,063)	(2,037,314)	(980,378)	(897,547)
Administrative and general expenses	(245,517)	(253,484)	(126,880)	(131,929)
Other operating expenses	(45,936)	(36,031)	(22,993)	(10,105)
Other operating income	96,994	81,832	51,708	38,619
	(2,270,522)	(2,244,997)	(1,078,543)	(1,000,962)
<b>Operating income</b>	<b>920,190</b>	<b>894,919</b>	<b>458,460</b>	<b>344,005</b>
Finance costs	(8,604)	(4,812)	(3,687)	(3,147)
Investment income	7,378	34,743	2,228	13,229
<b>Net finance income</b>	<b>(1,226)</b>	<b>29,931</b>	<b>(1,459)</b>	<b>10,082</b>
Other non-operating income	4,813	6,131	155	1,804
<b>Income before WPPF and tax</b>	<b>923,777</b>	<b>930,981</b>	<b>457,156</b>	<b>355,891</b>
Workers' profit participation and welfare fund (WPPF)	(45,950)	(46,243)	(22,851)	(17,704)
<b>Income before tax</b>	<b>877,827</b>	<b>884,738</b>	<b>434,305</b>	<b>338,187</b>
Current tax expenses	(236,988)	(236,669)	(118,316)	(90,467)
Deferred tax (expenses)/Income	1,660	(10,000)	6,660	(5,000)
	(235,328)	(246,669)	(111,656)	(95,467)
<b>Net income</b>	<b>642,499</b>	<b>638,069</b>	<b>322,649</b>	<b>242,720</b>
<b>Basic Earnings per share (EPS) Tk.</b>	<b>11</b>	<b>13.85</b>	<b>6.96</b>	<b>5.23</b>

  
**Managing Director**

  
**Director & CFO**

  
**Company Secretary**

Dhaka, 30 October 2018

**Berger Paints Bangladesh Limited**  
**Statement of Changes of Equity (Unaudited)**  
For the period from 1 April 2018 to 30 September 2018

Taka in '000

Particulars	Share capital	General reserve	Share Premium	Retained earnings	Total equity
Balance as at 1 April 2017	231,889	10,000	115,068	5,009,778	5,366,735
Dividend paid during the period	-	-	-	(985,530)	(985,530)
Net income during the period	-	-	-	638,069	638,069
<b>Balance as at 30 September 2017</b>	<b>231,889</b>	<b>10,000</b>	<b>115,068</b>	<b>4,662,317</b>	<b>5,019,274</b>
Balance as at 1 April 2018	231,889	10,000	115,068	5,694,178	6,051,135
Cash Dividend paid during the period	-	-	-	(463,779)	(463,779)
Stock Dividend paid during the period	231,890	(10,000)	(115,068)	(106,822)	-
Net income during the period	-	-	-	642,499	642,499
<b>Balance as at 30 September 2018</b>	<b>463,779</b>	<b>-</b>	<b>-</b>	<b>5,766,076</b>	<b>6,229,855</b>

  
Managing Director

  
Director & CFO

  
Company Secretary

Dhaka, 30 October 2018

**Berger Paints Bangladesh Limited**  
**Statement of Cash Flows (Unaudited)**  
For the period from 1 April 2018 to 30 September 2018

	Notes	Taka in '000	
		Apr-Sep 2018	Apr- Sep 2017
<b>Cash flows from operating activities (A)</b>			
Cash received from customers		7,748,147	6,855,180
Cash received from other operating income		105,436	126,730
Cash paid to suppliers and employees		(7,392,652)	(6,410,046)
Payment of interest		(8,604)	(4,812)
Income tax paid		(221,530)	(273,676)
<b>Net cash flows from operating activities</b>	<b>11&amp;12</b>	<b>230,797</b>	<b>293,376</b>
<b>Cash flows from investing activities (B)</b>			
Investment in Forsoc		(4043)	-
Capital expenditures		(728,363)	(453,491)
Proceeds from disposal of property, plant and equipment		8,762	7,937
<b>Net cash used in investing activities</b>		<b>(723,644)</b>	<b>(445,554)</b>
<b>Cash flows from financing activities (C)</b>			
Dividend paid		(66,966)	(985,040)
<b>Net cash used in financing activities</b>		<b>(66,966)</b>	<b>(985,040)</b>
<b>Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)</b>		<b>(559,813)</b>	<b>(1,137,218)</b>
<b>Opening cash and cash equivalents (E)</b>		<b>1,115,230</b>	<b>1,629,324</b>
<b>Closing cash and cash equivalents (D+E)</b>		<b>555,417</b>	<b>492,106</b>
<b>Reconciliation of cash and cash equivalents:</b>			
		<b>As at</b>	
		<b>30 Sep 2018</b>	<b>30 Sep 2017</b>
Term deposit- short term portion		-	250,000
Term loan- short term portion		-	(250,000)
Cash and cash equivalents		629,669	531,098
Operational overdraft		(74,252)	(38,992)
<b>Closing net cash and cash equivalents</b>		<b>555,417</b>	<b>492,106</b>
<b>Net Operating Cash Flows Per Share (NOCFPS) Tk</b>	<b>11</b>	<b>4.98</b>	<b>6.33</b>

  
**Managing Director**

  
**Director & CFO**

  
**Company Secretary**

Dhaka, 30 October 2018

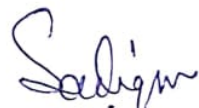


**Berger Paints Bangladesh Limited**  
**Consolidated Statement of Financial Position (Unaudited )**  
**As at 30 September 2018**

		Taka in'000	
	Notes	30 Sep 2018	31 Mar 2018
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3a	4,160,817	3,678,207
Capital work-in-progress		112,712	112,706
Intangible assets		87,113	94,602
Investment in associate		179,709	160,393
<b>Total non-current assets</b>		<b>4,540,351</b>	<b>4,045,908</b>
<b>Current assets</b>			
Inventories	4a	2,884,957	2,393,316
Trade and other receivables	5a	1,566,430	1,605,681
Advances, deposits and prepayments	6a	378,088	405,860
Term deposit-short term portion		-	150,000
Cash and cash equivalents	7a	643,110	1,041,825
<b>Total current assets</b>		<b>5,472,585</b>	<b>5,596,682</b>
<b>Total assets</b>		<b>10,012,936</b>	<b>9,642,590</b>
<b>Equity and liabilities</b>			
Share capital		463,779	231,889
Share premium		-	115,068
General reserve		-	10,000
Retained earnings		6,344,264	6,231,294
<b>Equity attributable to the Company's equity holders</b>	10a	<b>6,808,043</b>	<b>6,588,251</b>
<b>Non-current liabilities</b>			
Deferred tax liabilities	8a	309,552	309,354
<b>Total non-current liabilities</b>		<b>309,552</b>	<b>309,354</b>
<b>Current liabilities</b>			
Operational overdraft		74,252	52,608
Trade and other payables	9a	2,171,992	2,481,951
Provision for royalty		256,632	215,455
Provision for current tax		(41,456)	(54,949)
Provision for employees retirement gratuity		28,319	41,131
Dividend payable		405,455	8,642
Liability for unclaimed IPO application money		147	147
<b>Total current liabilities</b>		<b>2,895,341</b>	<b>2,744,985</b>
<b>Total liabilities</b>		<b>3,204,893</b>	<b>3,054,339</b>
<b>Total equity and liabilities</b>		<b>10,012,936</b>	<b>9,642,590</b>
<b>Net Asset Value Per Share (NAVPS) Tk.</b>	10a	<b>146.80</b>	<b>142.06</b>

  
**Managing Director**

  
**Director & CFO**

  
**Company Secretary**

Dhaka, 30 October 2018

**Berger Paints Bangladesh Limited**  
**Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)**  
**For the period from 1 April 2018 to 30 September 2018**

Notes	Taka in '000			
	Apr-Sep 2018	Apr-Sep 2017	Jul - Sep 2018	Jul - Sep 2017
Revenue-net	7,729,628	7,055,940	3,752,728	3,071,295
Cost of sales	(4,485,982)	(3,852,532)	(2,183,970)	(1,699,766)
<b>Gross profit</b>	<b>3,243,646</b>	<b>3,203,408</b>	<b>1,568,758</b>	<b>1,371,529</b>
Selling, distribution and warehousing expenses	(2,087,051)	(2,047,750)	(986,383)	(902,484)
Administrative and general expenses	(260,068)	(268,071)	(134,005)	(139,314)
Other operating expenses	(45,936)	(36,031)	(22,993)	(10,105)
Other operating income	111,776	91,933	58,341	44,489
<b>Operating expenses</b>	<b>(2,281,279)</b>	<b>(2,259,919)</b>	<b>(1,085,040)</b>	<b>(1,007,414)</b>
<b>Operating income</b>	<b>962,367</b>	<b>943,489</b>	<b>483,718</b>	<b>364,115</b>
Finance costs	(9,219)	(4,820)	(4,115)	(3,455)
Investment income	6,629	31,510	2,010	11,945
Net finance income	(2,590)	26,690	(2,105)	8,490
Other non-operating income	4,813	6,131	155	1,804
Share of profit of associate-BBBL	15,273	20,881	6,435	10,809
	20,086	27,012	6,590	12,613
<b>Income before WPPF and Tax</b>	<b>979,863</b>	<b>997,191</b>	<b>488,203</b>	<b>385,218</b>
Workers' profit participation and welfare fund (WPPF)	(47,958)	(48,372)	(23,776)	(18,670)
<b>Net income before tax</b>	<b>931,905</b>	<b>948,819</b>	<b>464,427</b>	<b>366,548</b>
Current tax expenses	(248,136)	(244,121)	(127,121)	(94,405)
Deferred tax income/(expenses)	(198)	(13,019)	3,522	(7,201)
	(248,334)	(257,140)	(123,599)	(101,606)
<b>Net income</b>	<b>683,571</b>	<b>691,679</b>	<b>340,828</b>	<b>264,942</b>
11a&12a				
<b>Basic earnings per share (EPS) Tk.</b>	<b>14.74</b>	<b>14.91</b>	<b>7.35</b>	<b>5.71</b>
11a				

  
**Managing Director**

  
**Director and CFO**

  
**Company Secretary**

Dhaka, 30 October 2018

**Berger Paints Bangladesh Limited**  
**Consolidated Statement of Changes in Equity (Unaudited)**  
**For the period from 1 April 2018 to 30 September 2018**

Taka. in '000

Particulars	Share capital	General reserve	Share premium	Retained earning	Total
Balance as at 01 April 2017	231,889	10,000	115,068	5,428,930	5,785,887
Dividend paid during the period	-	-	-	-	-
Net income during the period	-	-	-	691,679	691,679
<b>Balance as at 30 September 2017</b>	<b>231,889</b>	<b>10,000</b>	<b>115,068</b>	<b>6,120,609</b>	<b>6,477,566</b>
Balance as at 01 April 2018	231,889	10,000	115,068	6,231,294	6,588,251
Cash Dividend paid during the period	-	-	-	(463,779)	(463,779)
Stock Dividend paid during the period	231,890	(10,000)	(115,068)	(106,822)	-
Net income during the period	-	-	-	683,571	683,571
<b>Balance as at 30 September 2018</b>	<b>463,779</b>	<b>-</b>	<b>-</b>	<b>6,344,264</b>	<b>6,808,043</b>

  
**Managing Director**

Dhaka, 30 October 2018

  
**Director & CFO**

  
**Company Secretary**

**Berger Paints Bangladesh Limited**  
**Consolidated Statement of cash flows (Unaudited)**  
For the period from 1 April to 30 September 2018

	Taka in '000	
	Apr- Sep 2018	Apr- Sep 2017
<b>Notes</b>		
<b>Cash flows from operating activities (A)</b>		
Cash received from customers	7,769,857	6,868,137
Cash received from other operating income	117,427	133,597
Cash paid to suppliers and employees	(7,405,536)	(6,367,015)
Payment of interest	(9,219)	(4,820)
Income tax paid	(234,643)	(283,801)
<b>Net cash flows from operating activities</b>	<b>11a&amp;12a 237,886</b>	<b>346,098</b>
<b>Cash flows from investing activities (B)</b>		
Capital expenditures	(745,998)	(509,698)
Investment in Berger Forsoc Ltd.	(4,043)	-
Proceeds from disposal of assets	8,762	7,937
<b>Net cash used in investing activities</b>	<b>(741,279)</b>	<b>(501,761)</b>
<b>Cash flows from financing activities (C)</b>		
Dividend paid	(66,966)	(985,040)
<b>Net cash used in financing activities</b>	<b>(66,966)</b>	<b>(985,040)</b>
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)	(570,359)	(1,140,703)
Opening cash and cash equivalents (E)	1,139,217	1,639,988
<b>Closing net cash and cash equivalents (D+E)</b>	<b>568,858</b>	<b>499,285</b>
<b>Reconciliation of closing cash and cash equivalents:</b>		
	As at	
	30 Sep 2018	30 Sep 2017
Term deposit- short term portion	-	250,000
Term loan- short term portion	-	(250,000)
Cash and cash equivalents	643,110	538,277
Operational overdraft	(74,252)	(38,992)
<b>Closing net cash and cash equivalents</b>	<b>568,858</b>	<b>499,285</b>
<b>Operating Cash Flows Per Share Tk.</b>	<b>11a 5.13</b>	<b>7.46</b>

  
**Managing Director**

  
**Director & CFO**

  
**Company Secretary**

Dhaka, 30 October 2018



**BERGER PAINTS BANGLADESH LIMITED**  
**SELECTED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT ( UNAUDITED)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

**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 and coating.

Berger Paints Bangladesh Limited holds 100% share of Jenson & Necholson 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 Forsoc 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.

Taka in '000

	30 Sep 2018	31 Mar 2018
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**3 Property, Plant and Equipment**

Property, Plant and Equipment - at cost	6,059,626	5,356,229
Accumulated depreciation	(2,334,036)	(2,125,308)
	3,725,590	3,230,921

**3 a. Consolidated Property, Plant and Equipment**

Property, Plant and Equipment - at cost	6,758,028	6,040,325
Accumulated depreciation	(2,597,211)	(2,362,118)
	4,160,817	3,678,207

**4 Inventories**

Raw materials	1,231,295	825,372
Semi-processed and bulk products	156,207	132,678
Packing materials	42,329	40,475
Finished goods	716,734	615,158
Stores & Promotional items	73,356	66,150
Stocks in transit	502,939	570,768
	2,722,860	2,250,601

**4 a. Consolidated Inventories**

Raw materials	1,302,192	879,769
Semi-processed and bulk products	210,366	184,641
Packing materials	36,157	40,475
Finished goods	724,291	620,171
Stores & Promotional items	78,685	71,699
Stocks in transit	533,266	596,561
	2,884,957	2,393,316

**5 Trade & other receivables**

Trade debtors -unsecured	1,562,853	1,610,408
General provision for bad & doubtful debts	(35,053)	(31,424)
	1,527,800	1,578,984
Other receivables	-	1,064
Considered to be good	1,527,800	1,580,048

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Taka in '000

			30 Sep 2018	31 Mar 2018
<b>5 a. Consolidated Trade &amp; other receivables</b>				
Trade debtors -unsecured			1,587,556	1,623,113
General provision for bad & doubtful debts			(35,053)	(31,424)
			1,552,503	1,591,689
Intercompany receivables with Berger Becker Bangladesh Limited			13,354	5,392
Intercompany receivables with Berger Fosroc Limited			573	-
Other receivables			-	8,600
Considered to be good			1,566,430	1,605,681
<b>6 Advances, deposits and prepayments</b>				
Advance to employees			67,503	59,997
Advance to suppliers & others			200,131	221,646
VAT & Other deposit			98,071	106,045
Prepaid expenses			5,755	12,726
			371,460	400,414
<b>6 a. Consolidated Advances, deposits and prepayments</b>				
Advance to employees			68,608	60,890
Advance to suppliers & others			200,200	222,370
VAT & Other deposit			103,317	108,939
Prepaid expenses			5,963	13,661
			378,088	405,860
<b>7 Cash and cash equivalents</b>				
Current and collection accounts			572,045	853,202
Short term deposit accounts			33,752	140,538
Dividend account			10,893	10,608
Foreign currency accounts			7,175	3,247
IPO Fund with scheduled bank			385	385
In hand - cash			5,449	9,858
			629,699	1,017,838
<b>7 a. Consolidated Cash and cash equivalents</b>				
Current and collection accounts			572,015	877,027
Short term deposit accounts			46,934	151,471
Dividend account			10,893	
Foreign currency accounts			7,175	3,307
IPO Fund with scheduled bank			385	
In hand - cash			5,708	10,020
			643,110	1,041,825
<b>8 Deferred tax liabilities</b>				
	<b>Carrying amount</b>	<b>Tax base</b>	<b>Taxable/(deductible) temporary difference</b>	<b>Taxable/(deductible) temporary difference</b>
Property, plant and equipment	2,877,756	1,886,053	991,703	1,007,903
Provision for employees' benefit plan	(15,333)		(15,333)	(28,523)
Provision for bad debts	(35,053)		(35,053)	(31,424)
<b>Net temporary difference</b>			<b>941,317</b>	<b>947,956</b>
Effective tax rate			25%	25%
<b>Deffered tax liabilities</b>			<b>235,329</b>	<b>236,989</b>
Opening balance			236,989	179,501
Closing balance			235,329	236,689
<b>Deffered tax expenses</b>			<b>(1,660)</b>	<b>57,188</b>
<b>8 a. Consolidated Deferred tax liabilities</b>				
	<b>Carrying amount</b>	<b>Tax base</b>	<b>Taxable/(deductible) temporary difference</b>	<b>Taxable/(deductible) temporary difference</b>
Property, plant and equipment	3,311,319	2,094,563	1,216,756	1,227,268
Provision for employees' benefit plan	(28,319)		(28,319)	(41,131)
Provision for bad debts	(35,053)		(35,053)	(31,424)
<b>Net temporary difference</b>			<b>1,153,384</b>	<b>1,154,713</b>
<b>Deffered tax liabilities</b>			<b>309,552</b>	<b>309,354</b>
Opening balance			309,354	250,211
Closing balance			309,552	309,354
<b>Deffered tax expenses</b>			<b>198</b>	<b>59,143</b>

		Taka in '000	
		30 Sep 2018	31 Mar 2018
<b>9 Trade and other payables</b>			
Revenue expenses		1,203,834	1,068,153
Trading supplies		774,509	1,127,066
Other finance		78,763	95,277
Capital expenditure		13,849	19,832
Workers' profits participation & welfare funds		57,773	118,231
		<b>2,128,728</b>	<b>2,428,559</b>
<b>9 a. Consolidated Trade and other payables</b>			
Revenue expenses		1,215,821	1,077,725
Trading supplies		800,627	1,162,513
Other finance		80,555	97,964
Capital expenditure		13,849	19,832
Workers' profits participation & welfare funds		61,140	123,917
		<b>2,171,992</b>	<b>2,481,951</b>
<b>10 NAV per share</b>			
<b>The computation of NAV per share</b>			
Total assets		9,353,039	8,994,215
Total liabilities		(3,123,184)	(2,943,080)
Net Assets Value		<b>6,229,855</b>	<b>6,051,135</b>
Number of ordinary shares used to compute NAV		46,377,880	46,377,880
<b>NAV per share</b>	<b>Taka</b>	<b>134.33</b>	<b>130.47</b>
<b>10 a. Consolidated NAV per share</b>			
<b>The computation of NAV per share</b>			
Total assets		10,012,936	9,642,590
Total liabilities		(3,204,893)	(3,054,339)
Net Assets Value		<b>6,808,043</b>	<b>6,588,251</b>
Number of ordinary shares used to compute NAV		46,377,880	46,377,880
<b>NAV per share</b>	<b>Taka</b>	<b>146.80</b>	<b>142.06</b>
		Taka in '000	
		Apr- Sep 2018	Apr- Sep 2017
<b>11 EPS and NOCFPS per share</b>			
Earnings (PAT) attributable to ordinary shareholders		642,499	638,069
Number of ordinary shares used to compute EPS and NOCEPS		46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)		230,797	293,376
<b>EPS -Basic</b>	<b>Taka</b>	<b>13.85</b>	<b>13.76</b>
<b>Net Operating cash flow per share (NOCFPS)</b>	<b>Taka</b>	<b>4.98</b>	<b>6.33</b>
<b>11 a. Consolidated EPS and NOCFPS per share</b>			
Earnings (PAT) attributable to ordinary shareholders		683,571	691,679
Number of ordinary shares used to compute EPS and NOCEPS		46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)		237,886	346,098
<b>EPS -Basic</b>	<b>Taka</b>	<b>14.74</b>	<b>14.91</b>
<b>Net Operating cash flow per share (NOCFPS)</b>	<b>Taka</b>	<b>5.13</b>	<b>7.46</b>



Taka in '000	
Apr- Sep 2018	Apr- Sep 2017

**12 Reconciliation of net income with cashflows from operating activities**

**Cash flows from operating activities**

Net income

642,499

638,069

**Add(deduct) noncash effects on operating income**

Depreciation and Amortization

240,178

202,548

Other non-operating income

(4,813)

(6,131)

Deferred expenses

(1,660)

10,000

Increase in trade and other receivables

52,248

(167,174)

(Increase)/ Decrease in inventories

(472,259)

(117,438)

Decrease in trade and other payables

(299,831)

(208,381)

Increase/(Decrease) in inter-company receivable

2,036

(5,536)

Increase/(Decrease) advance, deposits and prepayments

28,954

(42,323)

Increase in provision for royalty

41,177

33,446

Increase/(Decrease) in provision for gratuity

(13,190)

(6,697)

Increase in provision for current tax

15,458

(37,007)

(411,702)

(344,693)

**230,797**

**293,376**

**Net cash flows from operating activities**

**12 a. Reconciliation of consolidated net income with consolidated cashflows from operating activities**

**Cash flows from operating activities**

Net income

683,571

691,679

**Add(deduct) noncash effects on operating income**

Depreciation and Amortization

266,922

225,550

Other non-operating income

(4,813)

(6,131)

Share of profit of associate-BBBL

(15,273)

(20,881)

Deferred tax expenses

198

13,019

Increase in trade and other receivables

39,251

(177,649)

(Increase)/ Decrease in inventories

(491,641)

(101,727)

Decrease in trade and other payables

(309,959)

(225,104)

Increase/(Decrease) in inter-company receivable

—

—

Increase/(Decrease) advance, deposits and prepayments

27,772

(41,477)

Increase in provision for royalty

41,177

33,446

Increase/(Decrease) in provision for gratuity

(12,812)

(4,947)

Increase in provision for current tax

13,493

(39,680)

(445,685)

(345,581)

**237,886**

**346,098**

**Net cash flows from operating activities**

**13 Significant Deviation**

The net operating cash flow per share (NOCFPS) decreased from same period of previous year mainly because of increase in inventories for strategic purchase.

**14 General**

Figures appearing in these financial statements have been rounded off to the nearest thousand Taka.

  
Managing Director

  
Director & CFO

  
Company Secretary

Dhaka, 30 October 2018