

Berger Paints Bangladesh Limited
Statement of Financial Position (Unaudited)
As at 30 June 2021

	Notes	Taka in '000	
		30 June 2021	31 Mar 2021
Assets			
Non-current assets			
Property, plant and equipment	3	4,290,340	4,310,486
Capital work-in-progress		786,292	639,820
Right-of-use assets		542,162	572,586
Intangible assets		46,198	51,003
		5,664,992	5,573,895
Term deposit		100,000	100,000
Investment - at cost		157,943	157,943
		267,043	267,043
Total non-current assets		5,922,935	5,831,837
Current assets			
Inventories	4	2,905,291	3,125,809
Trade and other receivables	5	1,681,395	1,712,435
Advances, deposits and prepayments	6	360,773	338,164
Cash and cash equivalents	7	3,814,793	4,099,907
Inter - company receivables		237,136	191,885
Total current assets		8,999,388	9,468,201
Total assets		14,922,323	15,300,038
Equity and liabilities			
Share capital		463,779	463,779
Retained earnings		10,143,048	9,426,987
Equity attributable to the Company's equity holders	11	10,606,827	9,890,766
Non-current liabilities			
Deferred tax liabilities	8	174,131	187,490
Lease obligations-non current portion		478,789	491,497
Total non-current liabilities		652,920	678,987
Current liabilities			
Lease obligations -current portion		73,242	76,420
Trade and other payables	9	2,852,392	4,008,948
Provision for royalty		325,875	296,768
Provision for current tax		399,421	338,522
Employees' retirement gratuity		(513)	(2,540)
Unclaimed dividend		12,013	12,020
Liability for unclaimed IPO application money		147	147
Total current liabilities		3,662,576	4,730,285
Total liabilities		4,315,496	5,409,272
Total equity and liabilities		14,922,323	15,300,038
Net Asset Value Per Share (NAVPS) Tk.	11	228.70	213.26


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

Berger Paints Bangladesh Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2021 to 30 June 2021

	Taka in '000		
	Notes	Apr-Jun 2021	Apr-Jun 2020
Revenue-net		5,207,193	2,040,061
Cost of sales		(3,346,620)	(1,341,522)
Gross profit		1,860,572	698,539
Selling, distribution and warehousing expenses		(756,266)	(458,483)
Administrative and general expenses		(130,525)	(110,710)
Other operating expenses		(30,166)	(13,072)
Other operating income		49,779	20,232
		(867,169)	(562,033)
Operating income		993,403	136,506
Finance cost		(13,094)	(650)
Investment income		48,814	34,783
Net finance income		35,720	34,133
Other non-operating income		4,200	5,955
Income before WPPF and tax		1,033,323	176,594
Workers' profit participation and welfare fund (WPPF)		(51,666)	(8,532)
Income before tax		981,657	168,062
Current tax expenses		(278,955)	(62,498)
Deferred tax Income	8	13,359	9,620
		(265,596)	(52,878)
Net income	12&13	716,061	115,184
Basic earnings per share (EPS) Tk.	12	15.44	2.48


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

Berger Paints Bangladesh Limited
Statement of Changes in Equity (Unaudited)
For the period from 1 April 2021 to 30 June 2021

Taka in '000

Particulars	Share capital	Retained earnings	Total equity
Balance as at 1 April 2021	463,779	9,426,987	9,890,766
Net income for the period	-	716,061	716,061
Balance as at 30 June 2021	463,779	10,143,048	10,606,827
Balance as at 1 April 2020	463,779	8,244,378	8,708,157
Net income for the period	-	115,184	115,184
Balance as at 30 June 2020	463,779	8,359,562	8,823,341


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

Berger Paints Bangladesh Limited
Statement of Cash Flows (Unaudited)
For the period from 1 April 2021 to 30 June 2021

	Notes	Taka in '000	
		Apr - Jun 2021	Apr- Jun 2020
Cash flows from operating activities (A)			
Cash received from customers		5,239,192	2,101,576
Cash received from other operating income		49,779	20,232
Investment (finance) income		47,855	48,336
Cash paid to suppliers and employees		(5,074,321)	(2,479,139)
Interest paid for lease obligation		(12,865)	(8,425)
Income tax paid		(218,056)	(163,967)
Net cash flows from operating activities	12&13	31,584	(481,387)
Cash flows from investing activities (B)			
Investment (finance) expenses		-	(683)
Capital expenditures		(304,841)	(62,544)
Proceeds from disposal of property, plant and equipment		4,265	6,027
Net cash used in investing activities		(300,576)	(57,200)
Cash flows from financing activities (C)			
Dividend paid		(7)	(2)
Payment for lease		(15,886)	(17,135)
Net cash used in financing activities		(15,893)	(17,137)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)		(284,885)	(555,724)
Exchange (gain)/loss (E)		(229)	33
Opening cash and cash equivalents (F)		4,099,907	3,373,100
Closing cash and cash equivalents (D+E+F)		3,814,793	2,817,409
Net Operating Cash Flows Per Share (NOCFPS) Tk.	12	0.68	(10.38)


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

Berger Paints Bangladesh Limited
Consolidated Statement of Financial Position (Unaudited)
As at 30 June 2021

	Notes	Taka in'000	
		30 Jun 2021	31 Mar 2021
Assets			
Non-current assets			
Property, plant and equipment	3a	4,918,228	4,955,188
Capital work-in-progress		944,914	755,258
Right-of-use assets		542,162	572,586
Intangible assets		49,688	54,503
Term deposit-long term portion		100,000	100,000
Investment in associates		355,808	343,333
Total non-current assets		6,910,800	6,780,868
Current assets			
Inventories	4a	3,185,606	3,346,735
Trade and other receivables	5a	1,779,169	1,818,884
Advances, deposits and prepayments	6a	369,400	351,411
Cash and cash equivalents	7a	3,819,147	4,125,304
Total current assets		9,153,322	9,642,334
Total assets		16,064,122	16,423,202
Equity and liabilities			
Share capital		463,779	463,779
Retained earnings		11,078,119	10,331,912
Equity attributable to the Company's equity holders	11a	11,541,898	10,795,691
Non-current liabilities			
Deferred tax liabilities	8a	255,919	271,771
Lease obligations - non current portion		478,789	491,497
Total non-current liabilities		734,708	763,268
Current liabilities			
Lease obligations - current portion		73,242	76,420
Trade and other payables	9a	2,943,713	4,115,051
Provision for royalty		325,875	296,768
Provision for current tax		414,883	348,989
Provision for employees retirement gratuity		17,643	14,848
Unclaimed dividend		12,013	12,020
Liability for unclaimed IPO application money		147	147
Total current liabilities		3,787,516	4,864,243
Total liabilities		4,522,224	5,627,511
Total equity and liabilities		16,064,122	16,423,202
Net Asset Value Per Share (NAVPS) Tk.	11a	248.87	232.78


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

Berger Paints Bangladesh Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2021 to 30 June 2021

	Taka in '000		
	Notes	Apr - Jun 2021	Apr-Jun 2020
Revenue-net		5,255,064	2,079,946
Cost of sales		(3,361,634)	(1,367,239)
Gross profit		1,893,430	712,707
Selling, distribution and warehousing expenses		(763,164)	(463,676)
Administrative and general expenses		(139,911)	(117,563)
Other operating expenses		(30,156)	(13,072)
Other operating income		61,809	24,085
Operating expenses		(871,422)	(570,226)
Operating income		1,022,008	142,481
Finance costs		(13,097)	(676)
Investment income		46,422	33,043
Net finance income		33,325	32,367
Other non-operating income		4,200	5,955
Share of profit of associates		12,475	(17,410)
		16,675	(11,455)
Income before WPPF and Tax		1,072,008	163,393
Workers' profit participation and welfare fund (WPPF)		(52,902)	(8,723)
Net income before tax		1,019,106	154,670
Current tax expenses		(288,751)	(65,028)
Deferred tax income/(expenses)	8a	15,852	17,944
		(272,899)	(47,084)
Net income	12a&13a	746,207	107,586
Basic earnings per share (EPS) Tk.	12a	16.09	2.32


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

Berger Paints Bangladesh Limited
Consolidated Statement of Changes in Equity (Unaudited)
For the period from 1 April 2021 to 30 June 2021

Taka. in '000

Particulars	Share capital	Retained earning	Total
Balance as at 01 April 2021	463,779	10,331,912	10,795,691
Net income for the period	-	746,207	746,207
Balance as at 30 June 2021	463,779	11,078,119	11,541,898
Balance as at 01 April 2020	463,779	9,006,563	9,470,342
Net income for the period	-	107,586	107,586
Balance as at 30 June 2020	463,779	9,114,149	9,577,928


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

Berger Paints Bangladesh Limited
Consolidated statement of cash flows (Unaudited)
For the period from 1 April 2021 to 30 June 2021

	Taka in '000	
	Apr-Jun 2021	Apr-Jun 2020
Cash flows from operating activities (A)		
Cash received from customers	5,300,640	2,122,015
Cash received from other operating income	61,809	24,085
Investment (finance) income	45,463	46,596
Cash paid to suppliers and employees	(5,114,788)	(2,497,780)
Interest Paid on lease obligation	(12,865)	(8,425)
Income tax paid	(222,857)	(166,201)
Net cash flows from operating activities	57,402	(479,710)
	12a&13a	
Cash flows from investing activities (B)		
Capital expenditures	(351,699)	(78,337)
Investment (finance) expenses	(3)	(643)
Term Deposit	-	-
Proceeds from disposal of assets	4,265	6,027
Net cash used in investing activities	(347,437)	(72,953)
Cash flows from financing activities (C)		
Dividend paid	(7)	(2)
Payment of lease liabilities	(15,886)	(17,135)
Net cash used in financing activities	(15,893)	(17,137)
Increase in cash and cash equivalents (D) = (A+B+C)	(305,928)	(569,800)
Exchange (gain)/loss (E)	(229)	(33)
Opening cash and cash equivalents (F)	4,125,304	3,392,544
Closing net cash and cash equivalents (D+E+F)	3,819,147	2,822,711
Operating Cash Flows Per Share Tk.	1.24	(10.34)
	12a	


Managing Director


Director & CFO


Company Secretary

Dhaka, 09 August 2021

BERGER PAINTS BANGLADESH LIMITED
SELECTED NOTES TO THE STAND ALONE AND CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
FOR THE PERIOD ENDED 30 JUNE 2021

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 2021.

3 Property, Plant and Equipment

Property, Plant and Equipment - at cost
 Accumulated depreciation

Taka in '000	
30 Jun 2021	31 Mar 2021
7,866,597	7,775,335
(3,576,257)	(3,464,849)
4,290,340	4,310,486

3 a. Consolidated Property, Plant and Equipment

Property, Plant and Equipment - at cost
 Accumulated depreciation

8,942,142	8,847,205
(4,023,914)	(3,892,017)
4,918,228	4,955,188

4 Inventories

Raw materials
 Semi-processed and bulk products
 Packing materials
 Finished goods
 Stores & Promotional items
 Stocks in transit

1,189,221	1,434,440
153,009	154,226
55,759	53,512
831,326	708,421
81,005	74,126
594,972	701,084
2,905,292	3,125,809

4 a. Consolidated Inventories

Raw materials
 Semi-processed and bulk products
 Packing materials
 Finished goods
 Stores & Promotional items
 Stocks in transit

1,341,749	1,541,072
221,488	216,676
48,898	53,512
838,720	715,436
90,143	83,312
644,608	736,727
3,185,606	3,346,735

5 Trade & other receivables

Trade debtors -unsecured
 General provision for bad & doubtful debts

 Other receivables
 Considered to be good

1,761,238	1,793,237
(94,084)	(94,084)
1,667,154	1,699,153
14,241	13,282
1,681,395	1,712,435

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		Taka in '000	
		30 Jun 2021	31 Mar 2021
5 a. Consolidated Trade & other receivables			
Trade debtors -unsecured		1,819,300	1,864,875
General provision for bad & doubtful debts		(94,084)	(94,084)
		1,725,216	1,770,791
Intercompany receivables with Berger Becker Bangladesh Limited		2,171	7,143
Intercompany receivables with Berger Fosroc Limited		37,541	27,668
Other receivables		14,241	13,282
Considered to be good		1,779,169	1,818,884
6 Advances, deposits and prepayments			
Advance to employees		85,765	80,977
Advance to suppliers & others		176,703	175,892
Other deposits		43,951	43,461
Prepaid expenses		54,354	37,834
		360,773	338,164
6 a. Consolidated Advances, deposits and prepayments			
Advance to employees		87,790	82,715
Advance to suppliers & others		177,001	182,358
Other deposits		48,152	45,699
Prepaid expenses		56,457	40,639
		369,400	351,411
7 Cash and cash equivalents			
Term deposit accounts(FDR)-Three Months		2,550,000	2,501,237
Current and collection accounts		635,687	551,984
Operational account		582,477	1,012,238
IPO and Dividend account		14,564	14,570
Foreign currency accounts		22,722	16,960
In hand - cash		9,343	2,918
		3,814,793	4,099,907
7 a. Consolidated Cash and cash equivalents			
Term deposit accounts(FDR)-Three Months		2,550,000	2,501,238
Current and collection accounts		635,687	577,056
Operational account		586,579	1,012,238
Dividend account		14,564	14,570
Foreign currency accounts		22,722	16,960
In hand - cash		9,595	3,242
		3,819,147	4,125,304
8 Deferred tax liabilities			
	Carrying amount	Tax base	
Property, plant and equipment	2,712,970	1,835,613	
Right-Of-Use (ROU) Asset	542,162		
Lease obligation	(552,031)		
Provision for bad debts	(94,084)		
Provision for employees' benefit plan	513		
Net temporary difference			
Tax rate			
			Taxable/(deductible) temporary difference
			877,357
			542,162
			(552,031)
			(94,084)
			513
			773,917
			22.5%
			174,131
Deferred tax liabilities			187,490
Opening balance			187,490
Closing balance			174,131
Deferred tax income/ (expenses)			13,359
Deferred tax on actuarial gain directly attributable to Equity			572
Deferred tax income recognized directly in profit or loss and other comprehensive income			13,359
8 a. Consolidated Deferred tax liabilities			
	Carrying amount	Tax base	
Property, plant and equipment	3,271,168	2,103,028	
Right-Of-Use (ROU) Asset	542,162		
Lease obligation	(552,031)		
Provision for bad debts	(94,084)		
Provision for employees' benefit plan	(17,643)		
Net temporary difference			
Tax rate (Parent & subsidiary)			
Deferred tax liabilities			Taxable/(deductible) temporary difference
			1,168,140
			542,162
			(552,031)
			(94,084)
			(17,643)
			1,046,544
			22.5% & 30.0%
			255,919
Deferred tax liabilities			326,424
Opening balance			271,771
Closing balance			255,919
Deferred tax expenses			54,653
Deferred tax expense on actuarial gain directly attributable to equity			572
Deferred tax income/ (expenses) recognised directly in profit or loss and OCI			15,852

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		Taka in '000	
		30 Jun 2021	31 Mar 2021
9 Trade and other payables			
	Revenue expenses	1,138,645	2,088,022
	Trading supplies	1,232,145	1,528,918
	Other finance	333,740	306,972
	Capital expenditure	75,155	22,069
	Workers' profits participation & welfare funds	72,707	62,967
		2,852,392	4,008,948
9 a. Consolidated Trade and other payables			
	Revenue expenses	1,146,008	2,102,052
	Trading supplies	1,305,864	1,604,736
	Other finance	339,779	320,264
	Capital expenditure	75,155	22,069
	Workers' profits participation & welfare funds	76,907	65,930
		2,943,713	4,115,051

10 Reconciliation of effective tax rate

01 April to 30 June 2021		01 April to 30 June 2020	
Percentage	BDT'000	Percentage	BDT'000
	981,657		168,062
	22.50%	25.00%	42,016
Tax effect of:			
	6.06%	12.26%	20,599
	-0.14%	-0.07%	(117)
	5.92%	12.19%	20,482
	-1.36%	-5.72%	(9,620)
	4.56%	6.46%	10,862
	27.06%	31.46%	52,878

10 a. Reconciliation of consolidated effective tax rate

Berger Paints Bangladesh Limited

01 April to 30 June 2021		01 April to 30 June 2020	
Percentage	BDT'000	Percentage	BDT'000
	981,657		168,062
	22.50%	25.00%	42,016
Tax effect of:			
	6.06%	12.26%	20,599
	-0.14%	-0.07%	(117)
	5.92%	12.19%	20,482
	-1.36%	-5.72%	(9,620)
	4.56%	6.46%	10,862
	27.06%	31.46%	52,878

Income tax expenses

Jenson & Nicholson (Bangladesh) Ltd.

01 April to 30 June 2021		01 April to 30 June 2020	
Percentage	BDT'000	Percentage	BDT'000
	23,493		3,621
	30.00%	32.50%	1,177
Tax effect of:			
	11.70%	37.39%	1,354
	0.00%	0.00%	-
	11.70%	37.39%	1,354
	-10.61%	-229.88%	(8,324)
	1.09%	-192.49%	(6,970)
	31.09%	-159.99%	(5,793)
	272,899		47,084

Consolidated

11 NAV per share

The computation of NAV per share

		Taka in '000	
		30 Jun 2021	31 Mar 2021
	Total assets	14,922,323	15,300,038
	Total liabilities	(4,315,496)	(5,409,272)
	Net Assets Value	10,606,827	9,890,766
	Number of ordinary shares used to compute NAV	46,377,880	46,377,880
	NAV per share	Taka 228.70	213.26

11 a. Consolidated NAV per share

The computation of NAV per share

		Taka in '000	
		30 Jun 2021	31 Mar 2021
	Total assets	16,064,122	16,423,202
	Total liabilities	(4,522,224)	(5,627,511)
	Net Assets Value	11,541,898	10,795,691
	Number of ordinary shares used to compute NAV	46,377,880	46,377,880
	NAV per share	Taka 248.87	232.78

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		Taka in '000	
		Apr- Jun 2021	Apr- Jun 2020
12 EPS and NOCFPS per share			
Earnings (PAT) attributable to ordinary shareholders		716,061	115,184
Number of ordinary shares used to compute EPS and NOCEPS		46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)		31,584	(481,387)
EPS -Basic	Taka	15.44	2.48
Net Operating cash flow per share (NOCFPS)	Taka	0.68	(10.38)

12 a. Consolidated EPS and NOCFPS per share			
Earnings (PAT) attributable to ordinary shareholders		746,207	107,586
Number of ordinary shares used to compute EPS and NOCEPS		46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)		57,402	(479,710)
EPS -Basic	Taka	16.09	2.32
Net Operating cash flow per share (NOCFPS)	Taka	1.24	(10.34)

		Taka in '000	
		Apr- Jun 2021	Apr- Jun 2020
13 Reconciliation of net income with cash flows from operating activities			
Cash flows from operating activities under indirect method			
Net income		716,061	115,184
Tax expenses		265,596	52,878
Profit before tax		981,657	168,062
Non-cash items and others:			
Depreciation and Amortization		160,593	128,164
		1,142,250	296,226
Operating and non-operating items			
Investment (finance) expenses		13,094	650
Income on sale of property, plant and equipment		(4,200)	(5,955)
		8,894	(5,305)
Changes in working capital			
(Increase)/Decrease in trade and other receivables		31,040	75,068
(Increase)/ Decrease in inventories		220,517	62,037
Increase/(Decrease) in trade and other payables		(1,103,470)	(864,976)
(Increase)/Decrease in inter-company receivable		(45,251)	15,330
(Increase)/Decrease advance, deposits and prepayments		(22,609)	103,183
Increase/(Decrease) in provision for royalty		29,107	12,008
Increase/(Decrease) in provision for gratuity		2,027	(2,566)
		(888,639)	(599,916)
Income tax paid		(218,056)	(163,967)
Cash paid for lease		(12,865)	(8,425)
Net cash flows from operating activities		31,584	(481,387)

13 a. Reconciliation of consolidated net income with consolidated cash flows from operating activities			
Cash flows from operating activities under indirect method			
Net income		746,207	107,586
Tax expenses		272,899	47,084
Profit before tax		1,019,106	154,670
Non-cash item			
Depreciation and Amortization		181,091	147,404
		1,200,197	302,074
Operating and non-operating items			
Investment (finance) expenses		13,097	676
Income on sale of property, plant and equipment		(4,200)	(5,955)
Share of profit of associates		(12,475)	17,410
		(3,578)	12,131
Changes in working capital			
(Increase)/Decrease in trade and other receivables		39,715	55,622
(Increase)/ Decrease in inventories		161,129	80,446
Increase/(Decrease) in trade and other payables		(1,118,252)	(871,965)
(Increase)/Decrease advance, deposits and prepayments		(17,989)	106,410
Increase/(Decrease) in provision for royalty		29,107	12,008
Increase/(Decrease) in provision for gratuity		2,795	(1,810)
		(903,495)	(619,289)
Income tax paid		(222,857)	(166,201)
Interest paid on lease obligation		(12,865)	(8,425)
Net cash flows from operating activities		57,402	(479,710)

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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 June 2021 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 June 2021	
				Receivable	/(Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material and Service	588,025	197,424	
Berger Becker Bangladesh Limited	Associate	Service	1,352	2,170	
Berger Fosroc Limited	Associate	Material and Service	80,304	106,462	
BPBL Employees' Provident Fund	Post-employment plan	Contribution to Provident Fund	8,029	-	
BPBL Employees' Gratuity Fund	Post-employment plan	Contribution to Gratuity Fund	8,830	513	
Total inter-company receivables			686,540	306,569	
J&N Investments (Asia) Limited	Group	Royalty	28,557	(322,504)	
Berger Paints India Limited	Fellow Subsidiary	Royalty	-	(2,464)	
Total inter-company payables			28,557	(324,968)	

In thousands Taka

Name of the related party	Nature of relationship	Nature of transaction	Transaction	30 June 2020	
				Receivable	/(Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material and Service	81,404	116,262	
Berger Becker Bangladesh Limited	Associate	Service	1,131	17,899	
Berger Fosroc Limited	Associate	Material and Service	20,852	57,472	
BPBL Employees' Provident Fund	Post-employment plan	Contribution to Provident Fund	11,641	-	
BPBL Employees' Gratuity Fund	Post-employment plan	Contribution to Gratuity Fund	7,941	-	
Total inter-company receivables			-	122,969	191,633
J&N Investments (Asia) Limited	Group	Royalty	12,007	(297,405)	
Berger Paints India Limited	Fellow Subsidiary	Technical assistance fee	1,092	(2,636)	
Total inter-company payables			-	13,099	(300,041)

15 Significant Deviation

The earnings per share (EPS) for first quarter ended 30 June 2021 increased significantly mainly driven by higher revenue from same period of previous year which was heavily impacted by the strict countrywide lockdown in Q1 2020-2021. Reduction of tax rate from 25.0% to 22.5% as per Finance Act 2021 is another reason behind the increase of earnings per share.

The net operating cash flow per share (NOCFPS) improved from same period of previous year mainly because of higher revenue and lower operational expenses compared to revenue growth.

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