

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

	Notes	Taka in '000	
		30 Sep 2021	31 Mar 2021
Assets			
Non-current assets			
Property, plant and equipment	3	4,389,042	4,310,486
Capital work-in-progress		861,154	639,820
Right of use assets		538,642	572,586
Intangible assets		48,049	51,003
		5,836,887	5,573,895
Term deposit		200,000	100,000
Inter-company loan		50,000	-
Investment - at cost		157,943	157,943
		407,943	257,943
Total non-current assets		6,244,830	5,831,837
Current assets			
Inventories	4	3,709,897	3,125,809
Trade and other receivables	5	1,859,478	1,712,435
Advances, deposits and prepayments	6	305,486	338,164
Cash and cash equivalents	7	3,226,119	4,099,907
Inter - company receivables		276,578	191,885
Total current assets		9,377,558	9,468,201
Total assets		15,622,388	15,300,038
Equity and liabilities			
Share capital		463,779	463,779
Retained earnings		10,554,990	9,426,987
Equity attributable to the Company's equity holders	12	11,018,769	9,890,766
Non-current liabilities			
Deferred tax liabilities	8	166,451	187,490
Lease obligations-non current portion		487,199	491,497
Total non-current liabilities		653,650	678,987
Current liabilities			
Lease obligations -current portion		71,379	76,420
Trade and other payables	9	3,136,390	4,008,948
Provision for royalty		350,297	296,768
Provision for current tax		388,523	338,522
Employees' retirement gratuity		-	(2,540)
Unclaimed Dividend	10	3,380	12,020
Liability for unclaimed IPO application money	10	-	147
Total current liabilities		3,949,969	4,730,285
Total liabilities		4,603,619	5,409,272
Total equity and liabilities		15,622,388	15,300,038
Net Asset Value Per Share (NAVPS) Tk.	12	237.59	213.26


Managing Director


Director & CFO


Company Secretary

Dhaka, 28 October 2021

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

Notes	Taka in '000			
	Apr-Sep 2021	Apr-Sep 2020	Jul-Sep 2021	Jul-Sep 2020
Revenue-net	9,694,494	6,044,187	4,487,301	4,004,126
Cost of sales	(6,401,456)	(3,736,997)	(3,054,836)	(2,395,475)
Gross profit	3,293,038	2,307,190	1,432,465	1,608,651
Selling, distribution and warehousing expenses	(1,492,622)	(1,048,403)	(736,356)	(589,920)
Administrative and general expenses	(264,880)	(232,773)	(134,355)	(122,063)
Other operating expenses	(57,847)	(39,646)	(27,691)	(26,574)
Other operating income	103,637	65,835	53,858	45,570
Operating expenses	(1,711,712)	(1,254,987)	(844,544)	(692,987)
Operating income	1,581,326	1,052,203	587,921	915,664
Finance cost	(24,534)	(669)	(11,440)	14
Investment income	79,689	85,331	30,875	50,548
Net finance income	55,155	84,662	19,434	50,562
Other non-operating income	14,497	7,654	10,297	1,699
Income before WPPF and tax	1,650,978	1,144,518	617,653	967,924
Workers' profit participation and welfare fund (WPPF)	(82,549)	(55,726)	(30,883)	(47,194)
Income before tax	1,568,429	1,088,792	586,770	920,730
Current tax expenses	(461,465)	(353,224)	(182,510)	(290,726)
Deferred tax Income	21,039	15,583	7,680	5,963
	(440,426)	(337,641)	(174,830)	(284,763)
Net income	1,128,003	751,151	411,940	635,967
Basic earnings per share (EPS) Tk.	24.32	16.20	8.88	13.71


Managing Director


Director & CFO


Company Secretary

Dhaka, 28 October 2021

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

Particulars	Taka in '000		
	Share capital	Retained earnings	Total equity
Balance as at 1 April 2021	463,779	9,426,987	9,890,766
Dividend declared during the period	-	-	-
Net income for the period	-	1,128,003	1,128,003
Balance as at 30 September 2021	463,779	10,554,990	11,018,769
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, 28 October 2021

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

	Notes	Taka in '000	
		Apr - Sep 2021	Apr- Sep 2020
Cash flows from operating activities (A)			
Cash received from customers		9,549,005	6,032,111
Cash received from other operating income		103,637	65,835
Investment (finance) income		78,135	76,540
Cash paid to suppliers and employees		(9,399,509)	(5,231,723)
Interest paid for lease obligation		(24,309)	(16,756)
Income tax paid		(411,464)	(313,726)
Net cash flows from operating activities	13&14	(104,505)	612,281
Cash flows from investing activities (B)			
Investment (finance) expenses		-	(804)
Dividend received		-	22,344
Capital expenditures		(615,921)	(237,866)
Term Deposit		(100,000)	(100,000)
Inter-company loan		(50,000)	-
Proceeds from disposal of property, plant and equipment		14,989	7,859
Net cash used in investing activities		(750,932)	(308,467)
Cash flows from financing activities (C)			
Dividend paid		(8,640)	(1,365,456)
IPO application money paid		(147)	-
Payment for lease		(9,339)	(34,484)
Net cash used in financing activities		(18,126)	(1,399,940)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)		(873,563)	(1,096,126)
Exchange (gain)/loss (E)		(225)	135
Opening cash and cash equivalents (F)		4,099,907	3,373,100
Closing cash and cash equivalents (D+E+F)		3,226,119	2,277,109
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13	(2.25)	13.20


Managing Director


Director & CFO


Company Secretary

Dhaka, 28 October 2021

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

		Taka in'000	
Notes	30 Sep 2021	31 Mar 2021	
Assets			
Non-current assets			
Property, plant and equipment	3a	5,010,614	4,955,188
Capital work-in-progress		1,053,073	755,258
Right of use assets		538,642	572,586
Intangible assets		52,252	54,503
		6,654,581	6,337,535
Term deposit		200,000	100,000
Inter-company loan		50,000	-
Investment in associates		365,288	343,333
		615,288	443,333
Total non-current assets		7,269,869	6,780,868
Current assets			
Inventories	4a	3,968,145	3,346,735
Trade and other receivables	5a	1,968,593	1,818,884
Advances, deposits and prepayments	6a	321,883	351,411
Cash and cash equivalents	7a	3,255,439	4,125,304
Total current assets		9,514,060	9,642,334
Total assets		16,783,929	16,423,202
Equity and liabilities			
Share capital		463,779	463,779
Retained earnings		11,521,943	10,331,912
Equity attributable to the Company's equity holders	12a	11,985,722	10,795,691
Non-current liabilities			
Deferred tax liabilities	8a	246,659	271,771
Lease obligations - non current portion		487,199	491,497
Total non-current liabilities		733,858	763,268
Current liabilities			
Lease obligations - current portion		71,379	76,420
Trade and other payables	9a	3,221,683	4,115,051
Provision for royalty		350,297	296,768
Provision for current tax		399,201	348,989
Provision for employees retirement gratuity		18,409	14,848
Unclaimed Dividend	10	3,380	12,020
Liability for unclaimed IPO application money	10	-	147
Total current liabilities		4,064,349	4,864,243
Total liabilities		4,798,207	5,627,511
Total equity and liabilities		16,783,929	16,423,202
Net Asset Value Per Share (NAVPS) Tk.	12a	258.44	232.78


Managing Director


Director & CFO


Company Secretary

Dhaka, 28 October 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 September 2021

Notes	Taka in '000			
	Apr - Sep 2021	Apr-Sep 2020	Jul- Sep 2021	Jul - Sep 2020
Revenue-net	9,784,685	6,137,353	4,529,621	4,057,407
Cost of sales	(6,418,189)	(3,773,785)	(3,056,555)	(2,406,546)
Gross profit	3,366,496	2,363,568	1,473,066	1,650,861
Selling, distribution and warehousing expenses	(1,508,524)	(1,063,372)	(745,360)	(599,696)
Administrative and general expenses	(283,696)	(248,762)	(143,785)	(131,199)
Other operating expenses	(57,847)	(39,646)	(27,691)	(26,574)
Other operating income	130,871	83,816	69,062	59,731
Operating expenses	(1,719,196)	(1,267,964)	(847,774)	(697,738)
Operating income	1,647,300	1,095,604	625,292	953,123
Finance costs	(24,540)	(710)	(11,443)	(34)
Investment income	74,553	59,131	28,131	26,088
Net finance income	50,013	58,421	16,688	26,054
Other non-operating income	14,497	7,654	10,297	1,699
Share of profit of associates	21,955	8,826	9,480	26,236
	36,452	16,480	19,777	27,935
Income before WPPF and Tax	1,733,765	1,170,505	661,757	1,007,112
Workers' profit participation and welfare fund (WPPF)	(85,552)	(57,843)	(32,650)	(49,120)
Net income before tax	1,648,213	1,112,662	629,107	957,992
Current tax expenses	(483,294)	(368,022)	(194,543)	(302,994)
Deferred tax income	25,112	24,244	9,260	6,300
	(458,182)	(343,778)	(185,283)	(296,694)
Net income	1,190,031	768,884	443,824	661,298
Basic earnings per share (EPS) Tk.	25.66	16.58	9.57	14.26


Managing Director


Director & CFO


Company Secretary

Dhaka, 28 October 2021

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

Taka. in '000

Particulars	Share capital	Retained earnings	Total equity
Balance as at 01 April 2021	463,779	10,331,912	10,795,691
Dividend declared during the period	-	-	-
Net income for the period	-	1,190,031	1,190,031
Balance as at 30 September 2021	463,779	11,521,943	11,985,722
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, 28 October 2021

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

	Notes	Taka in '000	
		Apr-Sep 2021	Apr-Sep 2020
Cash flows from operating activities (A)			
Cash received from customers		9,656,746	6,101,622
Cash received from other operating income		130,871	83,816
Investment (finance) income		52,783	76,561
Cash paid to suppliers and employees		(9,388,418)	(5,203,516)
Interest Paid on lease obligation		(24,309)	(16,756)
Income tax paid		(433,082)	(325,187)
Net cash flows from operating activities	13a&14a	(5,409)	716,540
Cash flows from investing activities (B)			
Capital expenditures		(711,088)	(311,316)
Investment (finance) expenses		(6)	(845)
Term Deposit		(100,000)	(100,000)
Inter-company loan		(50,000)	
Proceeds from disposal of property, plant & equipment		14,989	7,859
Net cash used in investing activities		(846,105)	(404,302)
Cash flows from financing activities (C)			
Dividend paid		(8,640)	(1,365,456)
IPO application money paid		(147)	-
Payment of lease liabilities		(9,339)	(34,484)
Net cash used in financing activities		(18,126)	(1,399,940)
Increase/(Decrease) in cash and cash equivalents (D) = (A+B+C)		(869,640)	(1,087,702)
Exchange (gain)/loss (E)		(225)	135
Opening cash and cash equivalents (E)		4,125,304	3,392,544
Closing net cash and cash equivalents (D+E)		3,255,439	2,304,977
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13a	(0.12)	15.45


Managing Director


Director & CFO


Company Secretary

Dhaka, 28 October 2021

BERGER PAINTS BANGLADESH LIMITED
SELECTED NOTES TO THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 30 September 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 Sep 2021	31 Mar 2021
8,053,392	7,775,335
(3,664,350)	(3,464,849)
<u>4,389,042</u>	<u>4,310,486</u>

3 a. Consolidated Property, Plant and Equipment

Property, Plant and Equipment - at cost
 Accumulated depreciation

9,147,708	8,847,205
(4,137,094)	(3,892,017)
<u>5,010,614</u>	<u>4,955,188</u>

4 Inventories

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

1,744,190	1,434,440
208,360	154,226
60,752	53,512
1,029,259	708,421
71,551	74,126
595,785	701,084
<u>3,709,897</u>	<u>3,125,809</u>

4 a. Consolidated Inventories

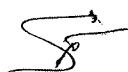
Raw materials
 Semi-processed and bulk products
 Packing materials
 Finished goods
 Stores & Promotional items
 Stocks in transit

1,906,273	1,541,072
275,035	216,676
53,179	53,512
1,036,960	715,436
83,273	83,312
613,425	736,727
<u>3,968,145</u>	<u>3,346,735</u>

5 Trade & other receivables

Trade debtors -unsecured
 General provision for bad & doubtful debts

1,936,836	1,793,237
(92,194)	(94,084)
1,844,642	1,699,153
14,836	13,282
<u>1,859,478</u>	<u>1,712,435</u>



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		Taka in '000	
		30 Sep 2021	31 Mar 2021
5	a. Consolidated Trade & other receivables		
	Trade debtors -unsecured	1,990,924	1,864,875
	General provision for bad & doubtful debts	(92,194)	(94,084)
		1,898,730	1,770,791
	Intercompany receivables with Berger Becker Bangladesh Limited	6,535	7,143
	Intercompany receivables with Berger Fosroc Limited	48,492	27,668
	Other receivables	14,836	13,282
	Considered to be good	<u>1,968,593</u>	<u>1,818,884</u>
6	Advances, deposits and prepayments		
	Advance to employees	82,449	80,977
	Advance to suppliers & others	149,276	175,892
	Other deposits	45,081	43,461
	Prepaid expenses	28,680	37,834
		<u>305,486</u>	<u>338,164</u>
6	a. Consolidated Advances, deposits and prepayments		
	Advance to employees	84,474	82,715
	Advance to suppliers & others	149,541	182,358
	Other deposits	57,796	45,699
	Prepaid expenses	30,072	40,639
		<u>321,883</u>	<u>351,411</u>
7	Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	2,150,000	2,501,237
	Current and collection accounts	421,123	551,984
	Operational account	631,864	1,012,238
	IPO and Dividend account	3,380	14,570
	Foreign currency accounts	14,078	16,960
	In hand - cash	5,674	2,918
		<u>3,226,119</u>	<u>4,099,907</u>
7	a. Consolidated Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	2,150,000	2,501,238
	Current and collection accounts	421,123	577,056
	Operational account	660,940	1,012,238
	Dividend account	3,380	14,570
	Foreign currency accounts	14,078	16,960
	In hand - cash	5,918	3,242
		<u>3,255,439</u>	<u>4,125,304</u>
8	Deferred tax liabilities		
		<u>Carrying amount</u>	<u>Tax base</u>
	Property, plant and equipment	2,765,941	1,914,029
	Right-Of-Use (ROU) Asset	538,642	
	Lease obligation	(558,578)	
	Provision for bad debts	(92,194)	
	Provision for employees' benefit plan	-	
	Net temporary difference	<u>-</u>	
	Tax rate		22.5%
	Deferred tax liabilities		<u>166,451</u>
	Opening balance		187,490
	Closing balance		166,451
	Deferred tax (income)/ expenses		<u>(21,039)</u>
	Deferred tax on actuarial gain directly attributable to Equity		-
	Deferred tax income recognized directly in profit or loss and other comprehensive income		<u>(21,039)</u>
			<u>833,288</u>
			<u>920,163</u>
			<u>572,586</u>
			<u>(567,917)</u>
			<u>(94,084)</u>
			<u>2,540</u>
			<u>22.5%</u>
			<u>187,490</u>
			<u>187,490</u>
			<u>(40,468)</u>
			<u>(572)</u>
			<u>(41,040)</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	3,317,822	2,180,141	1,137,681	1,218,487
Right-Of-Use (ROU) Asset	538,642		538,642	572,586
Lease obligation	(558,578)		(558,578)	(567,917)
Provision for bad debts	(92,194)		(92,194)	(94,084)
Provision for employees' benefit plan	(18,409)		(18,409)	(14,848)
Net temporary difference			1,007,142	1,114,224
Tax rate (Parent & subsidiary)			22.5% & 30.0%	22.5% & 30.0%
Deferred tax liabilities			246,659	271,771
Opening balance			271,771	326,424
Closing balance			246,659	271,771
Deferred tax (income)/expenses			(25,112)	(54,653)
Deferred tax expense on actuarial gain directly attributable to equity			-	(572)
Deferred tax income recognized directly in profit or loss and other comprehensive income			(25,112)	(55,225)

		Taka in '000	
		30 Sep 2021	31 Mar 2021
9	Trade and other payables		
	Revenue expenses	1,347,470	2,088,022
	Trading supplies	1,255,361	1,528,918
	Other finance	380,006	306,972
	Capital expenditure	49,384	22,069
	Workers' profits participation & welfare funds	104,169	62,967
		3,136,390	4,008,948
9	a. Consolidated Trade and other payables		
	Revenue expenses	1,359,159	2,102,052
	Trading supplies	1,312,082	1,604,736
	Other finance	390,922	320,264
	Capital expenditure	49,384	22,069
	Workers' profits participation & welfare funds	110,136	65,930
		3,221,683	4,115,051
10	Unclaimed dividend account		
	Up to year 2016-2017	-	8,634
	Year 2017-2018	270	270
	Year 2018-2019	904	904
	Year 2019-2020	2,206	2,212
		3,380	12,020

The company has deposited Tk. 8,715 thousand to Capital Market Stabilization Fund on 31 August 2021 as per directive of BSEC. The amount comprises of unclaimed IPO subscription Tk. 147 thousand and unclaimed dividend Tk. 8,569 thousand older than 3 years.

11 Reconciliation of effective tax rate

	01 Apr to 30 Sep 2021		01 Apr to 30 Sep 2020	
	Percentage	BDT'000	Percentage	BDT'000
PBT without dividend		1,568,428		1,066,448
Dividend income		-		22,344
Profit Before Tax		1,568,428		1,088,792
Tax using the company's tax rate	22.50%	352,896	25.00%	266,612
Tax on dividend income	20.00%	-	20.00%	4,469
Tax effect of:		352,896		271,081
Provision for non-deductible expenses	7.10%	111,410	7.69%	83,711
Export rebate	-0.18%	(2,841)	-0.14%	(1,568)
	6.92%	108,569	7.54%	82,143
Deferred tax income	-1.34%	(21,039)	-1.43%	(15,583)
	5.58%	87,530	6.11%	66,560
Income tax expenses	28.08%	440,426	31.01%	337,641

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11 a. Consolidated reconciliation of effective tax rate

Berger Paints Bangladesh Limited

	01 Apr to 30 Sep 2021		01 Apr to 30 Sep 2020	
	Percentage	BDT'000	Percentage	BDT'000
PBT without dividend		1,568,428		1,066,448
Dividend income		-		22,344
Profit Before Tax		1,568,428		1,088,792
Tax using the company's tax rate	22.50%	352,896	25.00%	266,612
Tax on dividend income	20.00%	-	20.00%	4,469
Tax effect of:		352,896		271,081
Provision for non-deductible expenses	7.10%	111,410	7.69%	83,711
Export rebate	-0.18%	(2,841)	-0.14%	(1,568)
Deferred tax	6.92%	108,569	7.54%	82,143
	-1.34%	(21,039)	-1.43%	(15,583)
	5.58%	87,530	6.11%	66,560
Income tax expenses	28.08%	440,426	31.01%	337,641

Jenson & Nicholson (Bangladesh) Ltd.

	01 Apr to 30 Sep 2021		01 Apr to 30 Sep 2020	
	Percentage	BDT'000	Percentage	BDT'000
Profit Before Tax		57,061		40,223
Tax using the company's tax rate	30.00%	17,118	32.50%	13,072
Tax effect of:				
Provision for non-deductible expenses	8.26%	4,711	4.29%	1,726
Deferred tax	-7.14%	(4,073)	-21.53%	(8,661)
	1.12%	638	-17.24%	(6,935)
Income tax expenses	31.12%	17,756	15.26%	6,137
Consolidated		458,182		343,778

12 NAV per share

The computation of NAV per share

	Taka in '000	
	30 Sep 2021	31 Mar 2021
Total assets	15,622,388	15,300,038
Total liabilities	(4,603,619)	(5,409,272)
Net Assets Value	11,018,769	9,890,766
Number of ordinary shares used to compute NAV	46,377,880	46,377,880
NAV per share	Taka 237.59	213.26

12 a. Consolidated NAV per share

The computation of NAV per share

	Taka in '000	
	30 Sep 2021	31 Mar 2021
Total assets	16,783,929	16,423,202
Total liabilities	(4,798,207)	(5,627,511)
Net Assets Value	11,985,722	10,795,691
Number of ordinary shares used to compute NAV	46,377,880	46,377,880
NAV per share	Taka 258.44	232.78

13 EPS and NOCFPS per share

Earnings (PAT) attributable to ordinary shareholders

Number of ordinary shares used to compute EPS and NOCEPS

Net cash flow from operating activities (NOCFPS)

EPS -Basic

Net Operating cash flow per share (NOCFPS)

	Taka in '000	
	Apr- Sep 2021	Apr- Sep 2020
Earnings (PAT) attributable to ordinary shareholders	1,128,003	751,151
Number of ordinary shares used to compute EPS and NOCEPS	46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)	(104,505)	612,281
EPS -Basic	Taka 24.32	16.20
Net Operating cash flow per share (NOCFPS)	Taka (2.25)	13.20

13 a. Consolidated EPS and NOCFPS per share

Earnings (PAT) attributable to ordinary shareholders

Number of ordinary shares used to compute EPS and NOCEPS

Net cash flow from operating activities (NOCFPS)

EPS -Basic

Net Operating cash flow per share (NOCFPS)

	Taka in '000	
	Apr- Sep 2021	Apr- Sep 2020
Earnings (PAT) attributable to ordinary shareholders	1,190,031	768,884
Number of ordinary shares used to compute EPS and NOCEPS	46,377,880	46,377,880
Net cash flow from operating activities (NOCFPS)	(5,409)	716,540
EPS -Basic	Taka 25.66	16.58
Net Operating cash flow per share (NOCFPS)	Taka (0.12)	15.45

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14 Reconciliation of net income with cash flows from operating activities

Cash flows from operating activities under indirect method

Net income

Tax expenses

Profit before tax

Non-cash items

Depreciation and Amortization

Operating and non-operating items

Investment (finance) expenses

Dividend received

Income on sale of property, plant and equipment

Changes in working capital

(Increase)/Decrease in trade and other receivables

(Increase)/ Decrease in inventories

Increase/(Decrease) in trade and other payables

(Increase)/Decrease in inter-company receivable

(Increase)/Decrease in advance, deposits and prepayments

Increase/(Decrease) in provision for royalty

Increase/(Decrease) in provision for gratuity

Income tax paid

Cash paid for lease

Net cash flows from operating activities

Taka in '000	
Apr- Sep 2021	Apr- Sep 2020
1,128,003	751,151
440,426	337,641
1,568,429	1,088,792
325,122	318,063
1,893,551	1,406,855
24,534	669
-	(22,344)
(14,497)	(7,654)
10,037	(29,329)
(147,043)	1,477
(584,089)	(377,571)
(845,242)	(176,886)
(84,693)	(29,438)
32,678	112,676
53,529	37,545
2,540	(2,566)
(1,572,320)	(434,763)
(411,464)	(313,726)
(24,309)	(16,756)
(104,505)	612,281

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

Cash flows from operating activities under indirect method

Net income

Tax expenses

Profit before tax

Non-cash items

Depreciation and Amortization

Operating and non-operating items

Investment (finance) expenses

Income on sale of property, plant and equipment

Share of profit of associates

Changes in working capital

(Increase)/Decrease in trade and other receivables

(Increase)/ Decrease in inventories

Increase/(Decrease) in trade and other payables

(Increase)/Decrease in advance, deposits and prepayments

Increase/(Decrease) in provision for royalty

Increase/(Decrease) in provision for gratuity

Income tax paid

Interest paid on lease obligation

Net cash flows from operating activities

1,190,031	768,884
458,182	343,778
1,648,213	1,112,662
366,235	357,151
2,014,448	1,469,813
24,540	710
(14,497)	(7,654)
(21,955)	(8,826)
(11,912)	(15,770)
(149,709)	(18,301)
(621,410)	(380,052)
(866,053)	(147,093)
29,528	113,597
53,529	37,545
3,561	(1,256)
(1,550,554)	(395,560)
(433,082)	(325,187)
(24,309)	(16,756)
(5,409)	716,540

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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 at the end of 30 September 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 Apr-Sep 2021	30 Sep 2021
				Receivable / (Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material and Service	345,436	221,551
Berger Becker Bangladesh Limited	Associate	Service	2,703	6,536
Berger Fosroc Limited	Associate	Material, Service and loan	218,098	164,143
BPBL Employees' Provident Fund	Post-employment plan	Contribution to Provident Fund	16,099	-
BPBL Employees' Gratuity Fund	Post-employment plan	Contribution to Gratuity Fund	17,660	-
Total inter-company receivables			599,996	392,230
J&N Investments (Asia) Limited	Group	Royalty	55,283	(349,230)
Berger Paints India Limited	Fellow Subsidiary	Royalty	-	(170)
Total inter-company payables			55,283	(349,400)

In thousands Taka

Name of the related party	Nature of relationship	Nature of transaction	Transaction Apr-Sep 2020	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	15,093	-
BPBL Employees' Gratuity Fund	Post-employment plan	Contribution to Gratuity Fund	15,873	-
Total inter-company receivables			380,417	269,639
J&N Investments (Asia) Limited	Group	Royalty	12,007	(322,942)
Berger Paints India Limited	Fellow Subsidiary	Technical assistance fee	1,092	(2,636)
Total inter-company payables			13,099	(325,578)


16. Significant Deviation

The earnings per share (EPS) for Second Quarter ended 30 September 2021 decreased significantly compared to same period of previous year mainly because of higher raw materials price in international market.

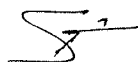
The net operating cash flow per share (NOCFPS) decreased from same period of previous year mainly because of higher stocks maintained to ensure uninterrupted supply amidst pandemic situation as well as to cater forecasted sales in next quarter, and disbursement of dealers' annual benefit during the period.

17. General

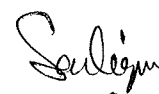
Comparative figures have been re-arranged wherever necessary to facilitate comparison. Figures appearing in these financial statements have been rounded off to the nearest thousand Taka.



Managing Director
Dhaka, 28 October 2021



Director & CFO



Company Secretary