

Berger Paints Bangladesh Limited
Statement of Financial Position (Unaudited)
As at 30 September 2022

		Taka in '000	
	Notes	30 Sep 2022	31 Mar 2022
Property, plant and equipment	3	4,877,756	4,738,465
Capital work-in-progress		822,903	763,905
Right-of-use assets		511,799	536,124
Intangible assets		39,872	42,040
		6,252,330	6,080,534
Term deposit-Govt. Securities		204,837	204,433
Inter-company loan (BFL)		130,000	40,000
Investment - at cost		160,443	157,943
		495,280	402,376
Total non-current assets		6,747,610	6,482,910
Inventories	4	5,886,033	4,288,803
Trade and other receivables	5	2,018,104	1,851,694
Advances, deposits and prepayments	6	298,666	264,237
Cash and cash equivalents	7	1,817,587	2,425,971
Inter - company receivables		513,272	404,978
Total current assets		10,533,662	9,235,683
Total assets		17,281,272	15,718,593
Share capital		463,779	463,779
Retained earnings		9,939,399	9,068,528
Equity attributable to the Company's equity holders	12	10,403,178	9,532,307
Deferred tax liabilities	8	184,848	185,638
Lease obligations-non current portion		473,206	494,135
Total non-current liabilities		658,054	679,773
Short term loan		600,000	-
Lease obligations -current portion		71,333	72,889
Trade and other payables	9	4,443,832	4,770,543
Provision for royalty		383,150	321,850
Provision for current tax		267,911	329,950
Employees' retirement gratuity		3,229	5,220
Dividend payable	10	450,585	6,061
Total current liabilities		6,220,040	5,506,513
Total liabilities		6,878,094	6,186,286
Total equity and liabilities		17,281,272	15,718,593
Net Asset Value Per Share (NAVPS) Tk.	12	224.31	205.54



Company Secretary



Group CFO & Director

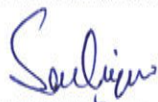


Managing Director

Dhaka, 27 October 2022

Berger Paints Bangladesh Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2022 to 30 September 2022

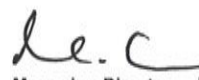
Notes	Taka in '000			
	Apr-Sep 2022	Apr-Sep 2021	Jul-Sep 2022	Jul-Sep 2021
Revenue-net	12,188,763	9,694,494	5,422,458	4,487,301
Cost of sales	(8,588,693)	(6,401,456)	(3,959,511)	(3,054,835)
Gross profit	3,600,070	3,293,038	1,462,947	1,432,466
Selling, distribution and warehousing expenses	(1,504,023)	(1,492,622)	(737,089)	(736,355)
Administrative and general expenses	(310,454)	(264,880)	(156,451)	(134,355)
Other operating expenses	(62,414)	(57,847)	(28,298)	(27,691)
Other operating income	134,276	103,637	73,569	53,858
Operating expenses	(1,742,615)	(1,711,712)	(848,269)	(844,543)
Operating income	1,857,455	1,581,326	614,678	587,923
Finance cost	(6,914)	(24,534)	(1,657)	(11,440)
Investment income	82,603	79,689	49,178	30,875
Net finance income	75,689	55,155	47,521	19,435
Other non-operating income	2,272	14,497	2,060	10,297
Income before WPPF and tax	1,935,416	1,650,978	664,259	617,655
Workers' profit participation and welfare fund (WPPF)	(96,771)	(82,549)	(33,213)	(30,883)
Income before tax	1,838,645	1,568,429	631,046	586,772
Current tax expenses	(504,785)	(461,465)	(173,560)	(182,510)
Deferred tax Income/(expense)	8 790	21,039	(22)	7,680
	11 (503,995)	(440,426)	(173,582)	(174,830)
Net income	13&14 1,334,650	1,128,003	457,464	411,942
Basic earnings per share (EPS) Tk.	13 28.78	24.32	9.86	8.88
Diluted earnings per share Tk	28.78	24.32	9.86	8.88



Company Secretary



Group CFO & Director



Managing Director

Dhaka, 27 October 2022

Berger Paints Bangladesh Limited
Statement of Changes in Equity (Unaudited)
For the period from 1 April 2022 to 30 September 2022

Taka in '000

Particulars	Share capital	Retained earnings	Total equity
Balance as at 1 April 2022	463,779	9,068,528	9,532,307
Distribution of cash dividend	-	(463,779)	(463,779)
Net income for the period	-	1,334,650	1,334,650
Balance as at 30 September 2022	463,779	9,939,399	10,403,178
Balance as at 1 April 2021	463,779	9,426,987	9,890,766
Distribution of cash dividend	-	-	-
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


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 27 October 2022

Berger Paints Bangladesh Limited
Statement of Cash Flows (Unaudited)
For the period from 1 April 2022 to 30 September 2022

	Notes	Taka in '000	
		Apr- Sep 2022	Apr- Sep 2021
Cash flows from operating activities (A)			
Cash received from customers		12,027,538	9,549,005
Cash received from other operating income		134,276	103,637
Investment (finance) income		58,602	78,135
Cash paid to suppliers and employees		(12,221,455)	(9,399,509)
Interest paid for lease obligation		(14,594)	(24,309)
Income tax paid		(566,824)	(411,464)
Net cash flows from operating activities	13&14	(582,458)	(104,505)
Cash flows from investing activities (B)			
Investment in Berger Tech Consulting Ltd.		(2,500)	-
Investment (finance) expenses		(1,726)	-
Dividend received		18,816	-
Acquisition of property, plant and equipment, intangible assets and right-of-use assets		(508,689)	(615,921)
Other non-operating income/(loss)		(55)	-
Term deposit		(404)	(100,000)
Short time loan		600,000	-
Inter-company loan		(90,000)	(50,000)
Proceeds from disposal of property, plant and equipment		2,327	14,989
Net cash used in investing activities		17,770	(750,932)
Cash flows from financing activities (C)			
Dividend and IPO application money paid		(19,254)	(8,787)
Payment for lease liabilities		(33,848)	(9,339)
Net cash used in financing activities		(53,102)	(18,126)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)		(617,791)	(873,563)
Exchange gain/(loss) (E)		9,406	(225)
Opening net cash and cash equivalents (F)		2,425,971	4,099,907
Closing cash and cash equivalents (D+E+F)		1,817,587	3,226,119
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13	(12.56)	(2.25)


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 27 October 2022

Berger Paints Bangladesh Limited
Consolidated Statement of Financial Position (Unaudited)
As at 30 September 2022

		Taka in'000	
	Notes	30 Sep 2022	31 Mar 2022
Property, plant and equipment	3a	5,476,223	5,361,063
Capital work-in-progress		1,139,171	1,012,612
Right-of-use assets		511,799	536,124
Intangible assets		45,665	47,223
		7,172,858	6,957,022
Term deposit-Govt. securities		204,837	204,433
Inter-company loan		130,000	40,000
Investment in associates		317,256	344,554
		652,093	588,987
Total non-current assets		7,824,951	7,546,009
Inventories	4a	6,355,743	4,670,343
Trade and other receivables	5a	2,205,268	1,984,116
Advances, deposits and prepayments	6a	348,629	304,913
Cash and cash equivalents	7a	1,834,922	2,441,687
Total current assets		10,744,562	9,401,059
Total assets		18,569,513	16,947,068
Share capital		463,779	463,779
Retained earnings		10,983,178	10,081,976
Equity attributable to the Company's equity holders	12a	11,446,957	10,545,755
Deferred tax liabilities	8a	261,639	267,621
Lease obligations - non current portion		473,206	494,135
Provision for employees' retirement gratuity		21,706	20,201
Total non-current liabilities		756,551	781,957
Short term loan		600,000	-
Lease obligations - current portion		71,333	72,889
Trade and other payables	9a	4,574,782	4,878,306
Provision for royalty		383,150	321,850
Provision for current tax		282,926	335,030
Provision for employees' retirement gratuity		3,229	5,220
Dividend payable	10	450,585	6,061
Total current liabilities		6,366,005	5,619,356
Total liabilities		7,122,556	6,401,313
Total equity and liabilities		18,569,513	16,947,068
Net Asset Value Per Share (NAVPS) Tk.	12a	246.82	227.39



Company Secretary



Group CFO & Director



Managing Director

Dhaka, 27 October 2022

Berger Paints Bangladesh Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2022 to 30 September 2022

Notes	Taka in '000			
	Apr - Sep 2022	Apr - Sep 2021	Jul- Sep 2022	Jul - Sep 2021
Revenue-net	12,344,570	9,784,685	5,488,170	4,529,621
Cost of sales	(8,639,079)	(6,418,189)	(3,990,653)	(3,056,555)
Gross profit	3,705,491	3,366,496	1,497,517	1,473,066
Selling, distribution and warehousing expenses	(1,523,964)	(1,508,524)	(747,062)	(745,360)
Administrative and general expenses	(331,619)	(283,696)	(167,335)	(143,785)
Other operating expenses	(62,414)	(57,847)	(28,298)	(27,691)
Other operating income	173,829	130,871	92,536	69,062
Operating expenses	(1,744,168)	(1,719,196)	(850,159)	(847,774)
Operating income	1,961,323	1,647,300	647,358	625,292
Finance costs	(6,914)	(24,540)	(1,657)	(11,443)
Investment income	43,349	74,553	17,750	28,131
Net finance income	36,435	50,013	16,093	16,688
Other non-operating income	2,272	14,497	2,060	10,297
Share of profit of associates	(3,778)	21,955	(6,226)	9,480
	(1,506)	36,452	(4,166)	19,777
Income before WPPF and Tax	1,996,252	1,733,765	659,285	661,757
Workers' profit participation and welfare fund (WPPF)	(101,259)	(85,552)	(34,528)	(32,650)
Net income before tax	1,894,993	1,648,213	624,757	629,107
Current tax expenses	(535,994)	(483,294)	(183,516)	(194,543)
Deferred tax income	5,982	25,112	2,183	9,260
	(530,012)	(458,182)	(181,333)	(185,283)
Net income	1,364,981	1,190,031	443,424	443,824
Basic earnings per share (EPS) Tk.	29.43	25.66	9.56	9.57
Diluted earnings per share (EPS) Tk.	29.43	25.66	9.56	9.57


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 27 October 2022

Berger Paints Bangladesh Limited
Consolidated Statement of Changes in Equity (Unaudited)
For the period from 1 April 2022 to 30 September 2022

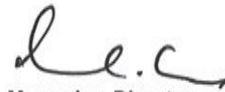
Particulars	Taka. in '000		
	Share capital	Retained earnings	Total equity
Balance as at 01 April 2022	463,779	10,081,976	10,545,755
Distribution of cash dividend	-	(463,779)	(463,779)
Net income for the period	-	1,364,981	1,364,981
Balance as at 30 September 2022	463,779	10,983,178	11,446,957
Balance as at 01 April 2021	463,779	10,309,568	10,773,347
Distribution of cash dividend	-	-	-
Net income for the period	-	1,190,031	1,190,031
Balance as at 30 September 2021	463,779	11,499,599	11,963,378



Company Secretary



Group CFO & Director



Managing Director

Dhaka, 27 October 2022

Berger Paints Bangladesh Limited
Consolidated Statement of Cash Flows (Unaudited)
For the period from 1 April 2022 to 30 September 2022

	Notes	Taka in '000	
		Apr- Sep 2022	Apr- Sep 2021
Cash flows from operating activities (A)			
Cash received from customers		12,167,320	9,656,746
Cash received from other operating income		173,829	130,871
Investment (finance) income		42,868	52,783
Cash paid to suppliers and employees		(12,276,332)	(9,388,418)
Interest paid on lease obligation		(14,594)	(24,309)
Income tax paid		(588,098)	(433,082)
Net cash flows from operating activities	13a&14a	(495,007)	(5,409)
Cash flows from investing activities (B)			
Acquisition of property, plant and equipment, intangible assets and right-of-use assets		(597,020)	(711,088)
Investment (finance) expenses		(1,726)	(6)
Dividend income		18,816	-
Other non-operating Income/(loss)		(55)	-
Term deposit		(404)	(100,000)
Short term loan		600,000	-
Inter-company loan		(90,000)	(50,000)
Proceeds from disposal of property, plant & equipment		2,327	14,989
Net cash used in investing activities		(68,062)	(846,105)
Cash flows from financing activities (C)			
Dividend and IPO application money paid		(19,254)	(8,787)
Payment of lease liabilities		(33,848)	(9,339)
Net cash used in financing activities		(53,102)	(18,126)
Increase/(Decrease) in cash and cash equivalents (D) = (A+B+C)		(616,171)	(869,640)
Exchange gain/(loss) (E)		9,406	(225)
Opening cash and cash equivalents (F)		2,441,687	4,125,304
Closing net cash and cash equivalents (D+E+F)		1,834,922	3,255,439
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13a	(10.67)	(0.12)


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 27 October 2022

BERGER PAINTS BANGLADESH LIMITED
SELECTED NOTES TO THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2022

1 Status and nature of business

The Company was incorporated on 6 June 1973 under the Companies Act 1913. Company's shares are listed with Dhaka and Chittagong Stock Exchanges and are placed under "A" category. The principal activities of the Company are manufacturing and marketing of liquid, cement and powder paints & varnishes, emulsion, coating and printing ink.

Berger Paints Bangladesh Limited holds 100% share of Jenson & Nicholson (Bangladesh) Limited - J&NBL. The principal activities of J&NBL are production and marketing of metal containers and printing of metal sheets.

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

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

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

2 Basis of preparation

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

The same accounting policies, presentation, methods of computation and International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) applicable standards have been followed in these interim financial statements as were applied in the preparation of the company's financial statements for the year ended 31 March 2022.

Going concern

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

Authorization for issue

These interim condensed financial statements were authorised for issue by the Board of Directors of the company on 27 October 2022.

3 Property, Plant and Equipment

Property, Plant and Equipment - at cost
Accumulated depreciation

3 a. Consolidated Property, Plant and Equipment

Property, Plant and Equipment - at cost
Accumulated depreciation

4 Inventories

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

4 a. Consolidated Inventories

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

5 Trade & other receivables

Trade debtors -unsecured
General provision for bad & doubtful debts
Other receivables
Considered to be good

30 Sep 2022	31 Mar 2022
9,062,885	8,633,343
(4,185,129)	(3,894,878)
4,877,756	4,738,465
10,216,102	9,766,641
(4,739,879)	(4,405,578)
5,476,223	5,361,063
2,722,185	2,070,734
271,920	235,648
73,093	57,926
1,452,595	1,145,508
131,390	69,118
1,234,850	709,869
5,886,033	4,288,803
3,015,160	2,283,325
400,630	350,800
65,923	57,926
1,464,272	1,152,509
151,867	83,114
1,257,891	742,669
6,355,743	4,670,343
2,119,170	1,947,944
(113,878)	(103,877)
2,005,292	1,844,067
12,812	7,627
2,018,104	1,851,694

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		Taka in '000	
		30 Sep 2022	31 Mar 2022
5 a.	Consolidated Trade & other receivables		
	Trade debtors -unsecured	2,220,621	2,033,295
	General provision for bad & doubtful debts	(113,878)	(103,877)
		2,106,743	1,929,418
	Intercompany receivables with Berger Becker Bangladesh Limited	1,824	1,152
	Intercompany receivables with Berger Fosroc Limited	83,964	45,919
	Other receivables	12,812	7,627
	Considered to be good	2,205,343	1,984,116
6	Advances, deposits and prepayments		
	Advance to employees	95,304	90,581
	Advance to suppliers & others	111,884	80,607
	Other deposits	49,738	47,421
	Prepaid expenses	41,740	45,628
		298,666	264,237
6 a.	Consolidated Advances, deposits and prepayments		
	Advance to employees	99,209	93,419
	Advance to suppliers & others	112,437	113,861
	Other deposits	92,530	51,284
	Prepaid expenses	44,403	46,349
		348,579	304,913
7	Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	500,000	600,000
	Current and collection accounts	682,493	536,630
	Operational account	156,620	1,218,518
	Dividend account	450,552	15,479
	Foreign currency accounts	22,803	51,524
	In hand - cash	5,119	3,820
		1,817,587	2,425,971
7 a.	Consolidated Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	500,000	600,000
	Current and collection accounts	682,493	551,970
	Operational account	173,651	1,218,518
	Dividend account	450,552	15,479
	Foreign currency accounts	22,803	51,524
	In hand - cash	5,423	4,196
		1,834,922	2,441,687
8	Deferred tax liabilities		
		Carrying amount	Tax base
	Property, plant and equipment	3,254,117	2,364,878
	Right-Of-Use (ROU) Asset	511,799	
	Lease obligation	(544,539)	
	Provision for bad debts	(113,878)	
	Provision for employees' benefit plan	(3,229)	
	Net temporary difference	3,104,270	2,364,878
	Tax rate		25.0%
			22.5%
	Deferred tax liabilities		
		184,848	185,638
	Opening balance	185,638	187,490
	Closing balance	184,848	185,638
	Deferred tax (income)	(790)	(1,852)
	Deferred tax on actuarial (gain) directly attributable to Equity	-	(1,175)
	Deferred tax (income) recognized directly in profit or loss and other comprehensive income	(790)	(677)

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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	3,788,686	2,621,771	1,166,915	1,258,536
Right-Of-Use (ROU) Asset	511,799		511,799	536,124
Lease obligation	(544,539)		(544,539)	(567,024)
Provision for bad debts	(113,878)		(113,878)	(103,878)
Provision for employees' benefit plan	(24,935)		(24,935)	(25,421)
Net temporary difference	3,617,133	2,621,771	995,362	1,098,337
Tax rate (Parent & subsidiary)			25.0% & 30.0%	22.5% & 30.0%
Deferred tax liabilities			261,639	267,621
Opening balance			267,621	271,771
Closing balance			261,639	267,621
Deferred tax (income)			(5,982)	(4,150)
Deferred tax expense on actuarial gain directly attributable to equity			-	1,175
Deferred tax income recognized directly in profit or loss and other comprehensive income			(5,982)	(2,975)

		Taka in '000	
		30 Sep 2022	31 Mar 2022
9	Trade and other payables		
	Revenue expenses	1,373,054	2,156,113
	Trading supplies	2,616,716	2,045,509
	Other finance	300,763	309,294
	Capital expenditure	56,528	58,468
	Workers' profits participation & welfare funds	96,771	201,159
		4,443,832	4,770,543
9 a.	Consolidated Trade and other payables		
	Revenue expenses	1,384,020	2,172,207
	Trading supplies	2,719,963	2,113,637
	Other finance	312,975	324,864
	Capital expenditure	56,528	58,468
	Workers' profits participation & welfare funds	101,259	209,130
		4,574,745	4,878,306
10	Unclaimed dividend/dividend payable account		
	Upto year 2017-2018	-	269
	Year 2018-2019	901	903
	Year 2019-2020	2,189	2,194
	Year 2020-2021	1,469	1,472
	Year 2021-2022 (Interim)	937	1,223
	Year 2021-2022 (Final)	445,089	-
		450,585	6,061

The company has deposited unclaimed IPO subscription and unclaimed dividend older than 3 years to Capital Market Stabilization Fund on 31 August 2021 and 31 May 2022 as per directive of BSEC.

11 Reconciliation of effective tax rate

	01 Apr to 30 Sep 2022		01 Apr to 30 Sep 2021	
	Percentage	BDT'000	Percentage	BDT'000
PBT excluding export and dividend income		1,800,058		1,568,429
Export Income		15,070		-
Dividend Income		23,520		-
Profit Before Tax		1,838,648		1,568,429
Tax using the company's tax rate	25.00%	450,015	22.50%	352,896
Tax on Export Income	12.00%	1,808		-
Dividend Income	20.00%	4,704	20.00%	-
		456,527		352,896
Tax effect of:				
Provision for non-deductible expenses	2.62%	48,258	7.10%	111,410
Export rebate	-	-	-0.18%	(2,841)
		48,258		108,569
Deferred tax income	-0.04%	(790)	-1.34%	(21,039)
		47,468		87,530
Income tax expenses	27.41%	503,995	28.08%	440,426

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11 a. Consolidated reconciliation of effective tax rate

Berger Paints Bangladesh Limited

PBT excluding export and dividend income
Export Income
Dividend Income
Profit Before Tax
Tax using the company's tax rate
Tax on Export Income
Dividend Income

Tax effect of:

Provision for non-deductible expenses
Export rebate

Deferred tax income

Income tax expenses

01 Apr to 30 Sep 2022		01 Apr to 30 Sep 2021	
Percentage	BDT'000	Percentage	BDT'000
	1,800,058		1,568,429
	15,070		-
	23,520		-
	1,838,648		1,568,429
25.00%	450,015	22.50%	352,896
12.00%	1,808	0.00%	-
20.00%	4,704	20.00%	-
	456,527		352,896
2.62%	48,258	7.10%	111,410
-	-	-0.18%	(2,841)
2.62%	48,258	6.92%	108,569
-0.04%	(790)	-1.34%	(21,039)
2.58%	47,468	5.58%	87,530
27.41%	503,995	28.08%	440,426

Jenson & Nicholson (Bangladesh) Ltd.

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

Income tax expenses

Consolidated

01 Apr to 30 Sep 2022		01 Apr to 30 Sep 2021	
Percentage	BDT'000	Percentage	BDT'000
	85,269		57,061
30.00%	25,581	30.00%	17,118
6.60%	5,628	8.25%	4,710
-6.09%	(5,192)	-7.14%	(4,073)
0.51%	436	1.12%	637
30.51%	26,017	31.12%	17,755
	530,012		458,182

12 NAV per share

The computation of NAV per share

Total assets
Total liabilities
Net Assets Value

Number of ordinary shares used to compute NAV

NAV per share

Taka in '000	
30 Sep 2022	31 Mar 2022
17,281,272	15,718,593
(6,878,094)	(6,186,286)
10,403,178	9,532,307
46,377,880	46,377,880
Taka 224.31	205.54

12 a. Consolidated NAV per share

The computation of NAV per share

Total assets
Total liabilities
Net Assets Value

Number of ordinary shares used to compute NAV

NAV per share

18,569,513	16,947,068
(7,122,556)	(6,401,313)
11,446,957	10,545,755
46,377,880	46,377,880
Taka 246.82	227.39

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
EPS -Diluted
Net Operating cash flow per share (NOCFPS)

Taka in '000	
Apr- Sep 2022	Apr- Sep 2021
1,334,650	1,128,003
46,377,880	46,377,880
(582,458)	(104,505)
Taka 28.78	24.32
Taka 28.78	24.32
Taka (12.56)	(2.25)

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
EPS -Diluted
Net Operating cash flow per share (NOCFPS)

1,364,981	1,190,031
46,377,880	46,377,880
(495,007)	(5,409)
Taka 29.43	25.66
Taka 29.43	25.66
Taka (10.67)	(0.12)

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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 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 2022	Apr- Sep 2021
1,334,650	1,128,003
503,995	440,426
1,838,645	1,568,429
350,195	325,122
2,188,840	1,893,551
6,914	24,534
(18,816)	-
(2,272)	(14,497)
(14,174)	10,037
(166,411)	(147,043)
(1,597,230)	(584,088)
(328,651)	(845,243)
(108,294)	(84,693)
(34,429)	32,678
61,300	53,529
(1,991)	2,540
(2,175,706)	(1,572,320)
(566,824)	(411,464)
(14,594)	(24,309)
(582,458)	(104,505)

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 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

1,364,981	1,190,031
530,012	458,182
1,894,993	1,648,213
394,486	366,236
2,289,479	2,014,449
6,914	24,540
(2,272)	(14,497)
3,778	(21,955)
8,419	(11,912)
(221,152)	(149,709)
(1,685,400)	(621,410)
(305,464)	(866,054)
(43,716)	29,528
61,300	53,529
(486)	3,561
(2,194,918)	(1,550,555)
(588,098)	(433,082)
(14,594)	(24,309)
(499,711)	(5,409)

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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 2022 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 2022	30 Sep 2022
				Receivable / (Payable)
Jenson & Nicholson (Bangladesh) Ltd	Subsidiary	Material, Service & Interest thereon	442,903	427,484
Berger Becker Bangladesh Limited	Associate	Service	2,603	1,824
Berger Fosroc Limited	Associate	Material, Service, loan & Interest thereon	157,654	323,327
BPBL Employees' Provident Fund	Post-employment plan	Contribution to Provident Fund	18,021	-
BPBL Employees' Gratuity Fund	Post-employment plan	Contribution to Gratuity Fund	19,372	(3,229)
Total inter-company receivables			640,553	749,406
J&N Investments (Asia) Limited	Group	Royalty	59,084	(376,421)
Berger Paints India Limited	Fellow Subsidiary	Royalty	528	(2,004)
Total inter-company payables			59,612	(378,425)

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, Service & Interest thereon	345,436	221,551
Berger Becker Bangladesh Limited	Associate	Service	2,703	6,536
Berger Fosroc Limited	Associate	Material, Service, loan & Interest thereon	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	Technical assistance fee	-	(170)
Total inter-company payables			55,283	(349,400)

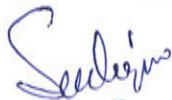
16 Significant Deviation

Despite significant growth in revenue in second quarter 2022-23, the same was not reflected in EPS due to higher cost of raw materials impacted by currency devaluation.

The net operating cash flow per share (NOCFPS) decreased from same period of previous year mainly due to increase in suppliers' payments for strategic inventory built-up and higher payment of tax.

17 General

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



Company Secretary
Dhaka, 27 October 2022



Group CFO & Director



Managing Director