Berger Paints Bangladesh Limited Statement of Financial Position (Unaudited) As at 30 June 2023

		Taka in	'000
	Notes	30 Jun 2023	31 Mar 2023
Property, plant and equipment	3	5,168,108	5,168,549
Capital work-in-progress	870)	785,107	720,438
Right-of-use assets		501,863	531,802
Intangible assets		51,436	55,675
		6,506,514	6,476,464
Term deposit-Govt, Securities		207,750	204,682
Inter-company loan (BFL)		130,000	130,000
Investment - at cost		160,443	160,443
		498,192	495,125
Total non-current assets		7,004,707	6,971,589
Inventories	4	4,553,050	4,365,456
Trade and other receivables	5	1,780,890	1,964,662
Advances, deposits and prepayments	6	1,154,565	868,428
Cash and cash equivalents	7	5,709,052	3,858,136
Inter - company receivables		675,561	573,727
Total current assets		13,873,117	11,630,409
Total assets		20,877,824	18,601,998
Share capital		463,779	463,779
Retained earnings		12,363,142	11,417,790
Equity attributable to the Company's equity holders	12	12,826,921	11,881,569
Deferred tax liabilities	8	125,817	166,510
Lease obligations-non current portion		456,523	480,085
Total non-current liabilities		582,340	646,595
Lease obligations -current portion		100,605	99,403
Trade and other payables	9	6,698,040	5,329,358
Provision for royalty		473,530	440,728
Provision for current tax		186,624	111,213
Employees' retirement gratuity		5,075	88,430
Dividend payable	10	4,689	4,702
Total current liabilities		7,468,563	6,073,834
Total liabilities		8,050,903	6,720,429
Total equity and liabilities		20,877,824	18,601,998
Net Asset Value Per Share (NAVPS) Tk.	12	276.57	256.19

Company Secretary

Group CFO & Director

Berger Paints Bangladesh Limited Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the period from 1 April 2023 to 30 June 2023

	Taka in '000		
	Notes	Apr-Jun 2023	Apr-Jun 2022
Revenue-net		6,819,198	6,766,305
Cost of sales		(4,722,291)	(4,629,182)
Gross profit		2,096,907	2,137,123
Selling, distribution and warehousing expenses	ſ	(728,844)	(766,934)
Administrative and general expenses		(171,315)	(154,003)
Other operating expenses		(33,707)	(34,116)
Other operating income	l	59,860	60,707
Operating expenses		(874,006)	(894,346)
Operating income		1,222,901	1,242,777
Finance cost	-	(11,565)	(5,257)
Investment income		81,937	33,425
Net finance income		70,372	28,168
Other non-operating income		2,610	212
Income before WPPF and tax		1,295,883	1,271,157
Workers' profit participation and welfare fund (WPPF)		(64,794)	(63,558)
Income before tax		1,231,089	1,207,599
Current tax expenses		(326,430)	(331,225)
Deferred tax income/(expense)	8	40,694	812
	11	(285,736)	(330,413)
Net income	13&14	945,352	877,185
Basic earnings per share (EPS) Tk.	13	20.38	18.91
Diluted earnings per share Tk		20.38	18.91

Company Secretary

Group CFO & Director

Managing Director

Berger Paints Bangladesh Limited Statement of Changes in Equity (Unaudited) For the period from 1 April 2023 to 30 June 2023

Taka in '000

Particulars	Share capital	Retained earnings	Total equity
Balance as at 1 April 2023	463,779	11,417,790	11,881,569
Distribution of cash dividend		7	
Net income for the period		945,352	945,352
Balance as at 30 June 2023	463,779	12,363,142	12,826,921
Balance as at 1 April 2022	463,779	9,068,528	9,532,307
Distribution of cash dividend		-	
Net income for the period	and the second s	877,185	877,185
Balance as at 30 June 2022	463,779	9,945,713	10,409,492

Company Secretary

Group CFO & Director

Managing Director /

Berger Paints Bangladesh Limited Statement of Cash Flows (Unaudited) For the period from 1 April 2023 to 30 June 2023

	Taka in '00		
No	tes	Apr- Jun 2023	Apr- Jun 2022
Cash flows from operating activities (A)			
Cash received from customers	Γ	7,010,648	6,531,610
Cash received from other operating income		59,860	60,707
Investment (finance) income		74,260	32,763
Cash paid to suppliers and employees		(4,749,715)	(6,390,379)
Interest paid for lease obligation		(8,604)	(8,550)
Income tax paid		(251,019)	(299,855)
Net cash flows from operating activities 136	k14	2,135,430	(73,704)
Cash flows from investing activities (B)			
Investment (finance) expenses	Γ	(4,369)	-
Acquisition of property, plant and equipment, intangible assets and right-of-use a	ssets	(256,434)	(182,602)
Other non-operating income/(expense)		2,475	- 1
Term deposit		(3,068)	(3,628)
Inter-company loan		-	(90,000)
Proceeds from disposal of property, plant and equipment		307	212
Net cash used in investing activities		(261,089)	(276,018)
Cash flows from financing activities (C)			
Dividend paid	Γ	(13)	(330)
Payment for lease liabilities		(24,820)	(17,784)
Net cash used in financing activities		(24,833)	(18,114)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)		1,849,508	(367,836)
Exchange gain/(loss) (E)		1,408	3,293
Opening net cash and cash equivalents (F)		3,858,136	2,425,971
Closing cash and cash equivalents (D+E+F)	=	5,709,052	2,061,428
Net Operating Cash Flows Per Share (NOCFPS) Tk.	3	46.04	(1.59)

Company Secretary

Group CFO & Director

Managing Director

Berger Paints Bangladesh Limited Consolidated Statement of Financial Position (Unaudited)

As at 30 June 2023

		Taka in'000		
	Notes	30 Jun 2023	31 Mar 2023	
Property, plant and equipment	3a	5,740,553	5,759,462	
Capital work-in-progress		1,373,973	1,273,843	
Right-of-use assets		501,863	531,802	
Intangible assets		56,799	61,180	
And a series of the control of the c		7,673,188	7,626,287	
Term deposit-Govt. securities		207,750	204,682	
Inter-company loan		130,000	130,000	
Investment in associates		329,663	318,608	
		667,413	653,290	
Total non-current assets		8,340,601	8,279,577	
Inventories	4a	4,955,867	4,754,185	
Trade and other receivables	5a	2,045,878	2,193,902	
Advances, deposits and prepayments	6a	1,279,040	896,256	
Cash and cash equivalents	7a	5,736,747	3,876,914	
Total current assets	i.	14,017,532	11,721,257	
Total assets).* [1	22,358,133	20,000,834	
Share capital	ı	463,779	463,779	
Retained earnings		13,483,679	12,511,722	
Equity attributable to the Company's equity holders	12a	13,947,458	12,975,501	
Deferred tax liabilities	8a	182,738	234,301	
Lease obligations - non current portion	602-40005-1	456,523	480,085	
Provision for employees' retirement gratuity		24,439	23,509	
Total non-current liabilities		663,700	737,895	
Lease obligations - current portion	I	100,605	99,403	
Trade and other payables	9a	6,960,669	5,539,167	
Provision for royalty		473,530	440,728	
Provision for current tax		202,407	115,008	
Provision for employees' retirement gratuity		5,075	88,430	
Dividend payable	10	4,689	4,702	
Total current liabilities	93	7,746,975	6,287,438	
Total liabilities		8,410,675	7,025,333	
Total equity and liabilities		22,358,133	20,000,834	
Net Asset Value Per Share (NAVPS) Tk.	12a	300.74	279.78	

Company Secretary

Group CFO & Director

Managing Director

Berger Paints Bangladesh Limited Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the period from 1 April 2023 to 30 June 2023

		Taka in '000		
	Notes	Apr - Jun 2023	Apr - Jun 2022	
Revenue-net		6,919,191	6,856,400	
Cost of sales		(4,787,305)	(4,648,426)	
Gross profit	-	2,131,886	2,207,974	
Selling, distribution and warehousing expenses		(740,990)	(776,902)	
Administrative and general expenses		(184,358)	(164,284)	
Other operating expenses		(33,707)	(34,116)	
Other operating income		83,571	81,293	
Operating expenses	_	(875,484)	(894,009)	
Operating income		1,256,402	1,313,965	
Finance costs	Г	(11,569)	(5,257)	
Investment income		72,841	25,599	
Net finance income		61,272	20,342	
Other non-operating income	Γ	2,610	212	
Share of profit of associates		11,055	2,448	
		13,665	2,660	
Income before WPPF and Tax	-	1,331,339	1,336,967	
Workers' profit participation and welfare fund (V	VPPF)	(66,185)	(66,731)	
Net income before tax	-	1,265,154	1,270,236	
Current tax expenses	Г	(344,761)	(352,478)	
Deferred tax income	8a	51,564	3,799	
	11a	(293,197)	(348,679)	
Net income	13a&14a	971,957	921,557	
Basic earnings per share (EPS) Tk.	13a	20.96	19.87	
Diluted earnings per share (EPS) Tk.	13a	20.96	19.87	

Company Secretary

Group CFO & Director

Managing Director

Berger Paints Bangladesh Limited Consolidated Statement of Changes in Equity (Unaudited) For the period from 1 April 2023 to 30 June 2023

Taka. in '000

		107/17(07)
Share capital	Retained earnings	Total equity
463,779	12,511,722	12,975,501
Taran and the same	971,957	971,957
463,779	13,483,679	13,947,458
463,779	10,081,976	10,545,755
15.		
×	921,557	921,557
463,779	11,003,533	11,467,312
	463,779 - 463,779 - -	463,779 12,511,722 - 971,957 463,779 13,483,679 463,779 10,081,976 921,557

Company Secretary

Group CFO & Director

Managing Director

Berger Paints Bangladesh Limited Consolidated Statement of Cash Flows (Unaudited) For the period from 1 April 2023 to 30 June 2023

	Taka in '000		
	Notes	Apr- Jun 2023	Apr-Jun 2022
Cash flows from operating activities (A)			
Cash received from customers	Γ	7,099,747	6,603,885
Cash received from other operating income		83,571	81,293
Investment (finance) income		65,163	24,937
Cash paid to suppliers and employees	1	(4,799,162)	(6,402,786)
Interest paid on lease obligation	1	(8,604)	(8,550)
Income tax paid		(257,362)	(310,772)
Net cash flows from operating activities	13a&14a	2,183,353	(11,993)
Cash flows from investing activities (B)			
Acquisition of property, plant and equipment, intangible assets and right-		(295,436)	(237,983)
of-use assets			,
Investment (finance) expenses		(4,373)	Ď.
Other non-operating income/(loss)	1	2,475	
Term deposit Inter-company loan		(3,068)	(3,628)
Proceeds from disposal of property, plant & equipment	1	307	(90,000) 212
Net cash used in investing activities	L	(300,095)	(331,399)
Cash flows from financing activities (C)			
Dividend paid	Г	(13)	(330)
Payment of lease liabilities		(24,820)	(17,784)
Net cash used in financing activities		(24,833)	(18,114)
Increase/(Decrease) in cash and cash equivalents (D) = (A+B+C)		1,858,425	(361,506)
Exchange gain/(loss) (E)		1,408	3,293
Opening cash and cash equivalents (F)		3,876,914	2,441,687
Closing net cash and cash equivalents (D+E+F)	-	5,736,747	2,083,474
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13a _	47.08	(0.26)

Company Secretary

Group CFO & Director

Managing Director

BERGER PAINTS BANGLADESH LIMITED SELECTED NOTES TO THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED) FOR THE PERIOD ENDED 30 JUNE 2023

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.

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 coll 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 2023.

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 July 2023.

		30 Jun 2023	31 Mar 2023
3	Property, Plant and Equipment		
	Property, Plant and Equipment - at cost	9,776,412	9,618,989
	Accumulated depreciation	(4,608,304)	(4,450,440)
		5,168,108	5,168,549
3 a.	Consolidated Property, Plant and Equipment		
	Property, Plant and Equipment - at cost	10,948,603	10,787,640
	Accumulated depreciation	(5,208,050)	(5,028,178)
		5,740,553	5,759,462
4	Inventories		
	Raw materials	2,325,413	2,044,636
	Semi-processed and bulk products	193,897	256,874
	Packing materials	63,930	63,289
	Finished goods	851,037	1,162,008
	Stores & Promotional items	130,838	123,267
	Stocks in transit	987,935	715,382
		4,553,050	4,365,456
4 a.	Consolidated Inventories	THE RESIDENCE OF THE PARTY OF T	
	Raw materials	2,469,840	2,230,551
	Semi-processed and bulk products	313,017	394,605
	Packing materials	54,757	63,289
	Finished goods	860,959	1,171,297
	Stores & Promotional items	153,040	145,255
	Stocks in transit	1,104,254	749,188
		4,955,867	4,754,185
5	Trade & other receivables		
	Trade debtors -unsecured	1,880,791	2,072,241
	General provision for bad & doubtful debts	(120,764)	(120,764)
		1,760,027	1,951,477
	Other receivables	20,863	13,185
	Considered to be good	1,780,890	1,964,662

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				Taka	in '000
				30 Jun 2023	31 Mar 2023
5 a					
	Trade debtors -unsecured			2,006,492	2,187,048
	General provision for bad & doubtful debts			(120,764)	(120,764)
	Interconnection between the Parameter Paramete	ala da ala di lastra d		1,885,728	2,066,284
	Intercompany receivables with Berger Becker Bang			1,399	286
	Intercompany receivables with Berger Fosroc Limi Other receivables	tea		137,888	114,147
	Considered to be good			20,863	13,185
	4.5 CM 4.7 48.45 (1944 CH			2,045,878	2,193,902
6	Advances, deposits and prepayments				20020
	Advance to employees Advance to suppliers & others			98,588	98,213
	Other deposits			928,901	657,654
	Prepaid expenses			80,234	77,247
	rrepaid expenses			46,842	35,314
	Consolidated Advances describe and account			1,154,565	868,428
6 a.	. Consolidated Advances, deposits and prepayments Advance to employees				
	19.3 (17.4 (100,371	100,251
	Advance to suppliers & others Other deposits			929,454	675,750
	Prepaid expenses			199,099	84,532
	Frepaid expenses			50,116	35,723
7	Cash and each applicate			1,279,040	896,256
'	Cash and cash equivalents Term deposit accounts(FDR)-Three Months			2.200.000	
	Current and collection accounts			3,300,000	2,150,000
	Operational account			1,388,618	783,572
	Dividend account			994,443	876,882
	Foreign currency accounts			4,689	4,702
	Cash in hand			21,302	42,980
				5,709,052	3,858,136
7 a.					
	Term deposit accounts(FDR)-Three Months			3,300,000	2,150,000
	Current and collection accounts			1,388,618	802,350
	Operational account			1,022,138	876,882
	Dividend account			4,689	4,702
	Foreign currency accounts			21,302	42,980
	Cash in hand			5,736,747	3,876,914
8	Deferred tax liabilities			The same of the sa	3,070,714
		Carrying amount	<u>Tax base</u>	Taxable/(deductible)	Taxable/(deductible)
				temporary difference	temporary difference
	Property, plant and equipment	3,558,286	2,817,999	740,287	996,926
	Right-of-use assets	501,863		501,863	531,802
	Lease obligation	(557,128)		(557,128)	(579,488)
	Provision for bad debts	(120,764)		(120,764)	(120,764)
	Provision for employees' retirement gratuity	(5,075)		(5,075)	(88,430)
	Net temporary difference	3,377,182	2,817,999	559,183	740,046
	Tax rate			22.5%	22.5%
	Deferred tax liabilities			125,817	166,510
	Opening balance			166,510	185,638
	Closing balance			125,817	166,510
	Deferred tax (income)			(40,694)	(19,128)
	Deferred tax (income)/expense on actuarial loss dis				33,946
	Deferred tax (income)/expense recognized dire-	ctly in profit or loss and	other comprehensive income	(40,694)	14,818

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8 a. Consolidated Deferred tax liabilities

modification of the contract of the contract of				
	Carrying amount	Tax base	Taxable/(deductible)	Taxable/(deductible)
			temporary difference	temporary difference
Property, plant and equipment	4,063,104	3,091,393	971,711	1,266,949
Right-of-use assets	501,863		501,863	508,293
Lease obligation	(557,128)		(557,128)	(579,488)
Provision for bad debts	(120,764)		(120,764)	(120,764)
Provision for employees' retirement gratuity	(29,514)		(29,514)	(88,430)
Net temporary difference	3,857,561	3,091,393	766,168	986,560
Tax rate (Parent & subsidiary)			22.50% & 27.5%	22.5% & 30.0%
Deferred tax liabilities			182,738	234,301
Opening balance			234,301	267,621
Closing balance			182,738	234,301
Deferred tax (income)			(51,564)	(33,320)
Deferred tax (income)/expense on actuarial loss d	irectly attributable to equit	y	-	(33,946)
Deferred tax (income) recognized directly in pr	ofit or loss and other com	prehensive income	(51,564)	626

Taka in '000 30 Jun 2023 31 Mar 2023 Trade and other payables Revenue expenses 1,217,027 2,293,655 Trading supplies 4,971,809 2,566,035 Other finance 239,699 196,208 Capital expenditure 103,868 70,617 Workers' profits participation & welfare funds 165,637 202,843 6,698,040 5,329,358 Consolidated Trade and other payables Revenue expenses 1,225,298 2,302,782 Trading supplies 5,206,304 2,743,386 Other finance 254,525 212,533 Capital expenditure 103,868 70,617 Workers' profits participation & welfare funds 170,674 209,849 6,960,669 5,539,167 10 Unclaimed dividend/dividend payable account Year 2019-2020 2,181 2.184 Year 2020-2021 1,315 1,319 Year 2021-2022 (Interim) 928 932 Year 2021-2022 (Final) 265 267 4,689 4,702

The company has deposited unclaimed IPO subscription and unclaimed dividend older than 3 years to Capital Market Stabilization Fund on 31 August 2021, 31 May 2022 and 31 March 2023 as per directive of BSEC.

11 Reconciliation of effective tax rate

neconciliation of chective that late						
	01 Apr to 30	Jun 2023	01 Apr to 30 Jun 2022			
	Percentage	BDT"000	Percentage	BDT'000		
PBT excluding export and dividend income		1,227,980		1,195,991		
Export Income		2,804		11,611		
Profit Before Tax	_	1,230,784	-	1,207,602		
Tax using the company's tax rate	22.50%	276,296	25.00%	298,998		
Tax on Export Income	12.00%	336	12.00%	1,393		
Adjustment of tax *		39,294				
	,	315,926	-	300,391		
Tax effect of provision for non-deductible expenses	0.85%	10,504	2.55%	30,834		
Deferred tax income*	-3.31%	(40,694)	-0.07%	(812)		
Income tax expenses	23.22%	285,736	27.36%	330,413		

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11 a. Consolidated reconciliation of effective tax rate

	01 Apr to 30 Jun 2023		01 Apr to 30 Jun 2022	
	Percentage	BDT'000	Percentage	BDT'000
Berger Paints Bangladesh Limited				
PBT excluding export and dividend income		1,227,980		1,195,991
Export Income		2,804		11,611
Profit Before Tax	_	1,230,784	-	1,207,602
Tax using the company's tax rate	22.50%	276,296	25.00%	298,998
Tax on Export Income	12.00%	336	12.00%	1,393
Adjustment of tax *	77777777777777	39,294		
		315,926	-	300,391
Tax effect of provision for non-deductible expenses	0.85%	10,504	2.55%	30,834
Deferred tax income	-3.31%	(40,694)	-0.07%	(812)
Income tax expenses	23.22%	285,736	27.36%	330,413

	01 Apr to 30 Jun 2023		01 Apr to 30 Jun 2022	
	Percentage	BDT'000	Percentage	BDT'000
Jenson & Nicholson (Bangladesh) Ltd.				
Profit Before Tax	3200	26,439		60,278
Tax using the company's tax rate	27.50%	7,271	30.00%	18,083
Adjustment of tax *		6,503		
		13,774	_	18,083
Tax effect of:				
Provision for non-deductible expenses	17.24%	4,557	5.26%	3,170
Deferred tax*	-41.11%	(10,870)	-4.96%	(2,987)
	-23.88%	(6,313)	0.30%	183
Income tax expenses	28.22%	7,461	30.30%	18,266
Consolidated		293,197		348,679

^{*} Additional provision for tax has been accounted for due to incremental tax liability for the financial year ended on March 31, 2023 to address the impact of change in tax depreciation allowance with retrospective effect as per Income Tax Act 2023. Corresponding timing difference has been adjusted in the deferred tax. Effective tax rate remained unimpacted due to adjustment of incremental tax liabilities in deferred tax in the form of temporary difference.

			Taka ii	1 '000
12	NAV per share		30 Jun 2023	31 Mar 2023
	The computation of NAV per share			73475-34474-3474-4474
	Total assets		20,877,824	18,601,998
	Total liabilities	_	(8,050,903)	(6,720,429)
	Net Assets Value		12,826,921	11,881,569
	Number of ordinary shares used to compute NAV		46,377,880	46,377,880
	NAV per share	Taka _	276.57	256,19
12 a.	Consolidated NAV per share			
	The computation of NAV per share			
	Total assets		22,358,133	20,000,834
	Total liabilities		(8,410,675)	(7,025,333)
	Net Assets Value		13,947,458	12,975,501
	Number of ordinary shares used to compute NAV		46,377,880	46,377,880
	NAV per share	Taka _	300.74	279.78
			Taka ir	000
13	EPS and NOCFPS per share		Apr- Jun 2023	Apr- Jun 2022
13	Earnings (PAT) attributable to ordinary shareholders		945,352	877,185
	Number of ordinary shares used to compute EPS and NOCEPS		46,377,880	46,377,880
	Net cash flow from operating activities (NOCFPS)		2,135,430	(73,704)
	EPS -Basic	Taka _	20.38	18.91
	EPS -Diluted	Taka _	20.38	18.91
	Net Operating cash flow per share (NOCFPS)	Taka_	46.04	(1.59)
13 a.	Consolidated EPS and NOCFPS per share			
	Earnings (PAT) attributable to ordinary shareholders	2	971,957	921,557
	Number of ordinary shares used to compute EPS and NOCEPS	_	46,377,880	46,377,880
	Net cash flow from operating activities (NOCFPS)		2,183,353	(11,993)
	EPS -Basic	Taka _	20.96	19.87
	EPS -Diluted	Taka	20.96	19.87
	Net Operating cash flow per share (NOCFPS)	Taka _	47.08	(0.26)

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Reconciliation of net income with cash flows from operating activities April morporating activities under indirect method Cash flows from operating activities under indirect method 945,525 877,085 Tax expess 283,708 33,043 Profit before tax 155,422 175,879 Depreciation and Amortization 195,422 175,879 Operating and non-operating items 115,65 5,257 Other non-operating items (1,35 2,275 Other non-operating items 1,35 2,275 Other on-operating items 1,35 2,275 I (Increase) Decrease in inventiories 1,37 2,235,25 I (Increase) Decrease in inventiories 1,140,23 1,124,23 I (Increase) Decrease in inventiories 2,23,25 3,36,47 I (Increase) Decrease in inventiories 2,23,23 3,23 I (Increase) Decrease in inventi		Taka ir	n '000
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Porfit before tax		55,000,000,000,000	100 CH 200 PM
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1,245,10 1,383,477			
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Define non-operating income 1,2475 1,222 1,222 1,223			
Income on sale of property, plant and equipment		11,565	5,257
Changes in working capital 8,955 5,045 (Increase)/Decrease in trade and other receivables 183,772 (235,357) (Increase)/Decrease in inventories (187,94) 207,590 (Increase)/Decrease in inventories (1,04),933 (1,025,350) (Increase)/Decrease in inter-company receivable (101,834) (12,853) (Increase)/Decrease in inter-company receivable (286,137) (27,662) Increase/(Decrease) in provision for royalty 32,803 33,617 Increase/(Decrease) in provision for royalty (83,355) 32,203 Increase/(Decrease) in provision for gratuity (83,355) 32,203 Cash paid for lease (85,004) (85,505) Net cash flows from operating activities (251,104) (29,055) Cash flows from operating activities under indirect method 707,195 921,557 Tax expenses 293,197 348,679 Profit before tax 1,265,14 12,70,236 Nor-cash flows from operating items 1,265,14 12,70,236 Operating and non-operating items 11,569 5,257 Income on sale of property,	Other non-operating income	(2,475)	-
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Increase/(Decrease) in provision for gratuity (82,425) 4,129 968,688 (1,163,414) Income tax paid (257,362) (310,772) Interest paid on lease obligation (8,604) (8,550)	Increase/(Decrease) in provision for royalty	117 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
Income tax paid 968,688 (1,163,414) Interest paid on lease obligation (257,362) (310,772) (8,604) (8,550)	Increase/(Decrease) in provision for gratuity		
Income tax paid (257,362) (310,772) Interest paid on lease obligation (8,604) (8,550)		The state of the s	
Interest paid on lease obligation (8,604) (8,550)	Income tax paid		
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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 have been set out below in accordance with the provision of IAS 24 Related Party Disclosures.

As at and for the period ended 30 June 2023

In Thousands Taka

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 June 2023	As at 30 June 2022
Jenson & Nicholson (Bangladesh) Ltd.	Subsidiary	Material and Service	76,668	535,962	445,581
Berger Becker Bangladesh Limited	Associate	Service	1,113	1,399	1,655
Berger Fosroc Limited	Associate	Material, Service	62,477	176,624	211,740
Berger Tech Consulting Limited	Subsidiary	Service	312	312	-
Intercompany receivable				714,297	658,976
Berger Fosroc Limited	Associate	Interest bearing loan		130,000	130,000
Intercompany Loan				130,000	130,000

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 June 2023	As at 30 June 2022
J&N Investments (Asia) Limited	Group	Royalty	(31,417)	(468,091)	(355,467)
Berger Paints India Limited	Fellow Subsidiary	Royalty & Tech. assistance fees	(246)	(2,747)	(1,827)
Total inter-company payables				(470,838)	(357,294)

16 Significant Deviation

The net operating cash flow per share (NOCFPS) significantly increased from same period of last year mainly due to increase in trade creditors impacted by deferring import payments.

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 July 2023

Group CFO & Director

Managing Director