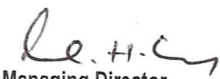


Berger Paints Bangladesh Limited
Statement of Financial Position (Unaudited)
As at 30 June 2025

	Notes	Taka in '000	
		30 Jun 2025	31 Mar 2025
Property, plant and equipment	3	5,763,282	5,581,356
Capital work-in-progress		1,881,829	1,775,030
Right-of-use assets		439,411	464,802
Intangible assets		50,389	54,932
		8,134,911	7,876,120
Term deposit-Govt. Securities		207,065	204,007
Inter-company loan (BFL)		-	50,000
Investment-at cost		182,942	182,942
		390,007	436,949
Total non-current assets		8,524,918	8,313,069
Inventories	4	5,166,499	4,804,886
Trade and other receivables	5	1,834,154	1,756,437
Advances, deposits and prepayments	6	446,289	405,592
Net defined benefit plans		18,430	42,260
Cash and cash equivalents	7	3,827,923	5,904,456
Inter-company receivables		1,201,859	878,983
Total current assets		12,495,154	13,792,614
Total assets		21,020,072	22,105,683
Share capital		463,779	463,779
Retained earnings		14,471,514	13,606,507
Equity attributable to the Company's equity holders	12	14,935,292	14,070,286
Shareholder's loan		552,825	549,000
Deferred tax liabilities	8	51,179	73,189
Lease obligations-non current portion		396,181	413,848
Total non-current liabilities		1,000,185	1,036,037
Lease obligations-current portion		118,638	123,193
Trade and other payables	9	4,698,012	6,726,146
Provision for royalty		177,046	143,413
Provision for current tax		88,543	4,253
Dividend payable	10	2,356	2,355
Total current liabilities		5,084,595	6,999,360
Total liabilities		6,084,780	8,035,397
Total equity and liabilities		21,020,072	22,105,683
Net Asset Value Per Share (NAVPS) Tk.	12	322.03	303.38


Company Secretary


Group CFO & Director


Managing Director

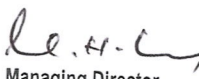
Dhaka, 29 July 2025

Berger Paints Bangladesh Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2025 to 30 June 2025

	Taka in '000	
Notes	Apr-Jun 2025	Apr-Jun 2024
Revenue-net	6,963,055	6,852,609
Cost of sales	(4,757,393)	(4,505,103)
Gross profit	2,205,662	2,347,506
Selling, distribution and warehousing expenses	(880,716)	(899,990)
Administrative and general expenses	(208,261)	(188,835)
Other operating expenses	(32,048)	(35,026)
Foreign exchange loss	(19,337)	(39,423)
Other operating income	52,264	54,094
Operating expenses	(1,088,098)	(1,109,180)
Operating income	1,117,564	1,238,326
Finance cost	(54,418)	(104,500)
Investment income	158,993	161,134
Net finance income	104,576	56,635
Other non-operating income	20	1,808
Income before WPPF and tax	1,222,160	1,296,768
Workers' profit participation and welfare fund (WPPF)	(61,108)	(64,839)
Income before tax	1,161,052	1,231,929
Current tax expenses	(318,055)	(335,491)
Deferred tax income/(expense)	22,010	53,995
	(296,045)	(281,496)
Net income	865,007	950,433
Basic earnings per share (EPS) Tk.	18.65	20.49
Diluted earnings per share Tk.	18.65	20.49


Company Secretary


Group CFO & Director


Managing Director

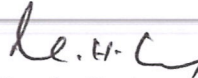
Dhaka, 29 July 2025

Berger Paints Bangladesh Limited
Statement of Changes in Equity (Unaudited)
For the period from 1 April 2025 to 30 June 2025

Particulars	Taka in '000		
	Share capital	Retained earnings	Total equity
Balance as at 1 April 2025	463,779	13,606,507	14,070,286
Net income for the period	-	865,007	865,007
Balance as at 30 June 2025	463,779	14,471,514	14,935,293
Balance as at 1 April 2024	463,779	12,600,968	13,064,747
Net income for the period	-	950,433	950,433
Balance as at 30 June 2024	463,779	13,551,401	14,015,180


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 29 July 2025

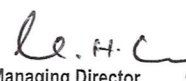
Berger Paints Bangladesh Limited
Statement of Cash Flows (Unaudited)
For the period from 1 April 2025 to 30 June 2025

	Notes	Taka in '000	
		Apr- Jun 2025	Apr- Jun 2024
Cash flows from operating activities (A)			
Cash received from customers		6,903,871	6,708,701
Cash received from other operating income		52,264	54,094
Investment income		140,461	154,221
Cash paid to suppliers and employees		(8,473,298)	(7,546,295)
Foreign exchange loss		(18,358)	(1,701)
Interest paid for lease obligation		(8,119)	(7,401)
Income tax paid		(233,765)	(216,695)
Net cash flows from operating activities	13&14	(1,636,944)	(855,077)
Cash flows from investing activities (B)			
Acquisition of property, plant and equipment, intangible assets and right-of-use asse		(409,438)	(195,222)
Term deposit		(3,058)	(3,063)
Inter-company loan		50,000	-
Proceeds from disposal of property, plant and equipment		314	6,597
Net cash used in investing activities		(362,182)	(191,688)
Cash flows from financing activities (C)			
Shareholder's loan		3,825	33,750
Finance expenses		(46,299)	(97,100)
Payment for lease liabilities		(33,952)	(25,581)
Net cash used in financing activities		(76,426)	(88,931)
Increase/(Decrease) in cash and cash equivalents (D) = (A+B+C)		(2,075,553)	(1,135,696)
Exchange gain/(loss) (E)		(980)	(37,722)
Opening net cash and cash equivalents (F)		5,904,456	7,656,981
Closing cash and cash equivalents (D+E+F)		3,827,923	6,483,563
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13	(35.30)	(18.44)


Company Secretary

Dhaka, 29 July 2025


Group CFO & Director

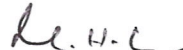

Managing Director

Berger Paints Bangladesh Limited
Consolidated Statement of Financial Position (Unaudited)
As at 30 June 2025

		Taka in'000	
	Notes	30 Jun 2025	31 Mar 2025
Property, plant and equipment	3a	6,883,812	6,721,709
Capital work-in-progress		1,982,216	1,876,564
Right-of-use assets		439,411	464,802
Intangible assets		54,610	59,295
		9,360,049	9,122,370
Term deposit-Govt. securities		207,065	204,007
Inter-company loan		-	50,000
Investment in associates		455,123	470,965
		662,188	724,972
Total non-current assets		10,022,237	9,847,342
Inventories	4a	5,845,019	5,384,451
Trade and other receivables	5a	2,187,650	2,094,900
Advances, deposits and prepayments	6a	599,841	531,157
Net defined benefit plans		18,430	42,260
Cash and cash equivalents	7a	3,856,124	5,943,409
Total current assets		12,507,064	13,996,177
Total assets		22,529,301	23,843,519
Share capital		463,779	463,779
Retained earnings		15,856,386	14,999,518
Equity attributable to the Company's equity holders	12a	16,320,165	15,463,297
Shareholder's loan		552,825	549,000
Deferred tax liabilities	8a	127,252	145,394
Lease obligations - non current portion		396,181	413,848
Provision for employees' retirement gratuity		25,920	24,931
Total non-current liabilities		1,102,178	1,133,173
Lease obligations - current portion		118,638	123,193
Trade and other payables	9a	4,835,890	7,062,482
Provision for royalty		177,046	143,413
Provision for current tax		(26,971)	(84,394)
Dividend payable	10	2,355	2,355
Total current liabilities		5,106,958	7,247,049
Total liabilities		6,209,136	8,380,222
Total equity and liabilities		22,529,301	23,843,519
Net Asset Value Per Share (NAVPS) Tk.	12a	351.90	333.42


Company Secretary


Group CFO & Director


Managing Director

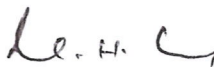
Dhaka, 29 July 2025

Berger Paints Bangladesh Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the period from 1 April 2025 to 30 June 2025

	Taka in '000		
	Notes	Apr - Jun 2025	Apr - Jun 2024
Revenue-net		7,087,266	6,985,628
Cost of sales		(4,847,071)	(4,608,568)
Gross profit		2,240,195	2,377,060
Selling, distribution and warehousing expenses		(890,691)	(911,239)
Administrative and general expenses		(232,543)	(207,200)
Other operating expenses		(32,048)	(35,026)
Foreign exchange loss		(17,987)	(40,572)
Other operating income		70,888	73,821
Operating expenses		(1,102,381)	(1,120,216)
Operating income		1,137,814	1,256,844
Finance costs		(55,151)	(107,729)
Investment income		128,173	147,958
Net finance income		73,022	40,229
Other non-operating income		20	1,808
Share of profit of associates		15,518	12,435
		15,538	14,243
Income before WPPF and Tax		1,226,374	1,311,316
Workers' profit participation and welfare fund (WPPF)		(61,948)	(65,163)
Net income before tax		1,164,426	1,246,153
Current tax expenses		(325,700)	(341,556)
Deferred tax income	8a	18,142	57,159
	11a	(307,558)	(284,397)
Net income	13a&14	856,868	961,756
Basic earnings per share (EPS) Tk.	13a	18.48	20.74
Diluted earnings per share (EPS) Tk.	13a	18.48	20.74


Company Secretary


Group CFO & Director


Managing Director

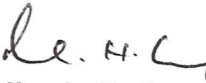
Dhaka, 29 July 2025

Berger Paints Bangladesh Limited
Consolidated Statement of Changes in Equity (Unaudited)
For the period from 1 April 2025 to 30 June 2025

Particulars	Taka. in '000		
	Share capital	Retained earnings	Total equity
Balance as at 01 April 2025	463,779	14,999,518	15,463,297
Net income for the period	-	856,868	856,868
Balance as at 30 June 2025	463,779	15,856,386	16,320,165
Balance as at 01 April 2024	463,779	13,891,508	14,355,287
Net income for the period	-	961,756	961,756
Balance as at 30 June 2024	463,779	14,853,264	15,317,043


Company Secretary


Group CFO & Director


Managing Director

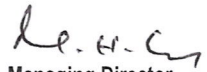
Dhaka, 29 July 2025

Berger Paints Bangladesh Limited
Consolidated Statement of Cash Flows (Unaudited)
For the period from 1 April 2025 to 30 June 2025

		Taka in '000	
	Notes	Apr- Jun 2025	Apr- Jun 2024
Cash flows from operating activities (A)			
Cash received from customers		7,062,053	6,832,245
Cash received from other operating income		70,888	73,821
Investment income		141,000	141,044
Cash paid to suppliers and employees		(8,618,489)	(7,640,352)
Foreign exchange loss		(17,007)	(2,850)
Interest paid on lease obligation		(8,119)	(7,401)
Income tax paid		(268,277)	(222,421)
Net cash flows from operating activities	13a&14a	(1,637,951)	(825,914)
Cash flows from investing activities (B)			
Acquisition of property, plant and equipment, intangible assets and right-of-use assets		(418,451)	(201,706)
Term deposit		(3,058)	(3,063)
Inter-company loan		50,000	-
Proceeds from disposal of property, plant & equipment		314	6,597
Net cash used in investing activities		(371,195)	(198,172)
Cash flows from financing activities (C)			
Shareholder's loan		3,825	33,750
Finance expenses		(47,032)	(100,328)
Payment of lease liabilities		(33,952)	(25,581)
Net cash used in financing activities		(77,159)	(92,159)
Increase/(Decrease) in cash and cash equivalents (D) = (A+B+C)		(2,086,305)	(1,116,245)
Exchange gain/(loss) (E)		(980)	(37,722)
Opening cash and cash equivalents (F)		5,943,409	7,665,036
Closing net cash and cash equivalents (D+E+F)		3,856,124	6,511,069
Net Operating Cash Flows Per Share (NOCFPS) Tk.	13a	(35.32)	(17.81)


Company Secretary


Group CFO & Director


Managing Director

Dhaka, 29 July 2025

BERGER PAINTS BANGLADESH LIMITED
SELECTED NOTES TO THE STANDALONE AND CONSOLIDATED FINANCIAL STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED 30 JUNE 2025

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 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.

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 2025.


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.

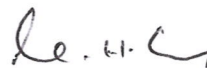
Authorization for issue

These interim condensed financial statements were authorized for issue by the Board of Directors of the company on 29 July 2025.

		Taka in '000	
		30 Jun 2025	31 Mar 2025
3	Property, Plant and Equipment		
	Property, Plant and Equipment - at cost	11,515,570	11,152,305
	Accumulated depreciation	(5,752,288)	(5,570,949)
		<u>5,763,282</u>	<u>5,581,356</u>
3 a.	Consolidated Property, Plant and Equipment		
	Property, Plant and Equipment - at cost	13,454,637	13,074,823
	Accumulated depreciation	(6,570,825)	(6,353,114)
		<u>6,883,812</u>	<u>6,721,709</u>
4	Inventories		
	Raw materials	2,255,697	2,327,973
	Semi-processed and bulk products	319,548	354,058
	Packing materials	62,843	79,867
	Finished goods	1,140,442	963,853
	Stores & Promotional items	151,810	147,504
	Stocks in transit	1,236,169	931,631
		<u>5,166,499</u>	<u>4,804,886</u>
4 a.	Consolidated Inventories		
	Raw materials	2,579,882	2,617,242
	Semi-processed and bulk products	510,498	545,346
	Packing materials	52,876	79,867
	Finished goods	1,170,616	974,036
	Stores & Promotional items	180,273	178,439
	Stocks in transit	1,350,874	989,521
		<u>5,845,019</u>	<u>5,384,451</u>
5	Trade & other receivables		
	Trade debtors -unsecured	1,910,952	1,849,212
	General provision for bad & doubtful debts	(188,908)	(186,352)
		<u>1,722,044</u>	<u>1,662,860</u>
	Other receivables	112,110	93,577
	Considered to be good	<u>1,834,154</u>	<u>1,756,437</u>


29.07.25





		Taka in '000	
		30 Jun 2025	31 Mar 2025
5 a.	Consolidated Trade & other receivables		
	Trade debtors -unsecured	2,100,711	2,032,340
	General provision for bad & doubtful debts	(188,908)	(186,352)
		1,911,803	1,845,988
	Intercompany receivables with Berger Becker Bangladesh Limited	672	902
	Intercompany receivables with Berger Fosroc Limited	162,695	151,552
	Other receivables	112,480	96,458
	Considered to be good	2,187,650	2,094,900
6	Advances, deposits and prepayments		
	Advance to employees	101,669	99,169
	Advance to suppliers & others	97,503	133,431
	Other deposits	56,422	48,149
	Prepaid expenses	190,695	124,843
		446,289	405,592
6 a.	Consolidated Advances, deposits and prepayments		
	Advance to employees	105,847	101,964
	Advance to suppliers & others	241,849	246,574
	Other deposits	56,422	54,545
	Prepaid expenses	195,723	128,074
		599,841	531,157
7	Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	2,946,858	4,498,098
	Current and collection accounts	466,861	879,375
	Operational account	360,113	475,136
	Dividend account	2,356	2,356
	Foreign currency accounts	51,735	49,491
		3,827,923	5,904,456
7 a.	Consolidated Cash and cash equivalents		
	Term deposit accounts(FDR)-Three Months	2,967,675	4,498,098
	Current and collection accounts	466,861	907,685
	Operational account	367,497	485,779
	Dividend account	2,356	2,356
	Foreign currency accounts	51,735	49,491
		3,856,124	5,943,409
8	Deferred tax liabilities		
		Carrying amount	Tax base
	Property, plant and equipment	4,114,258	3,664,635
	Right-of-use assets	439,411	
	Lease obligation	(514,819)	
	Provision for bad debts	(188,908)	
	Unrealized loss from fx. translation	980	
	Net defined benefit plans	18,430	
	Net temporary difference	3,869,352	3,664,635
	Tax rate		25.0%
			22.5%
	Deferred tax liabilities		
		51,179	73,189
	Opening balance	73,189	95,435
	Closing balance	51,179	73,189
	Deferred tax (income)	(22,010)	(22,246)
	Deferred tax (income)/expense on actuarial loss directly attributable to equity	-	(14,387)
	Deferred tax (income)/expense recognized directly in profit or loss and other comprehensive income	(22,010)	(7,859)

29.07.2025

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Le. H. C.

8 a. Consolidated Deferred tax liabilities

	Carrying amount	Tax base	Taxable/(deductible) temporary difference	Taxable/(deductible) temporary difference
Property, plant and equipment	5,165,357	4,414,795	750,562	838,025
Right-of-use assets	439,411		439,411	464,802
Lease obligation	(514,819)		(514,819)	(537,041)
Provision for bad debts	(188,908)		(188,908)	(186,352)
Unrealized loss from fx. translation	2,590		2,590	17,627
Net defined benefit plans	(7,490)		(7,490)	17,329
Net temporary difference	4,896,141	4,414,795	481,346	614,390
Tax rate (Parent & subsidiary)			25.00% & 27.50%	22.5% & 30.0%
Deferred tax liabilities			127,252	145,394
Opening balance			145,394	155,992
Closing balance			127,252	145,394
Deferred tax (income)			(18,142)	(10,598)
Deferred tax (income)/expense on actuarial loss directly attributable to equity			-	(14,387)
Deferred tax (income) recognized directly in profit or loss and other comprehensive income			(18,142)	3,789

Taka in '000

	30 Jun 2025	31 Mar 2025
9 Trade and other payables		
Revenue expenses	1,673,126	2,974,401
Trading supplies	2,499,205	2,931,000
Other finance	310,011	378,290
Capital expenditure	154,562	215,989
Workers' profits participation & welfare funds	61,108	226,466
	4,698,012	6,726,146

9 a. Consolidated Trade and other payables

Revenue expenses	1,673,701	2,978,965
Trading supplies	2,609,363	3,246,624
Other finance	335,934	390,188
Capital expenditure	154,562	215,989
Workers' profits participation & welfare funds	62,330	230,716
	4,835,890	7,062,482

10 Unclaimed dividend/dividend payable account

Year 2021-2022 (Final)	264	264
Year 2022-2023	647	647
Year 2023-2024	1,444	1,444
	2,355	2,355

11 Reconciliation of effective tax rate

	01 Apr to 30 Jun 2025		01 Apr to 30 Jun 2024	
	Percentage	BDT'000	Percentage	BDT'000
PBT excluding export and dividend income		1,127,104		1,227,496
Export Income		2,588		4,433
Dividend Income		31,360		-
Profit Before Tax		1,161,052		1,231,929
Tax using the company's tax rate	25.00%	281,776	22.50%	276,187
Tax on Export Income	12.00%	311	12.00%	532
Dividend Income	20.00%	6,272	20.00%	-
		288,359		276,719
Tax effect of provision for non-deductible expenses	2.56%	29,696	4.77%	58,772
Deferred tax income	-1.90%	(22,010)	-4.38%	(53,995)
Income tax expenses	25.50%	296,045	22.85%	281,496

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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
Deferred tax income
Income tax expenses

01 Apr to 30 Jun 2025		01 Apr to 30 Jun 2024	
Percentage	BDT'000	Percentage	BDT'000
	1,127,104		1,227,496
	2,588		4,433
	31,360		-
	1,161,052		1,231,929
25.00%	281,776	22.50%	276,187
12.00%	311	12.00%	532
20.00%	6,272	20.00%	-
	288,359		276,719
2.56%	29,696	4.77%	58,772
-1.90%	(22,010)	-4.38%	(53,995)
25.50%	296,045	22.85%	281,496

Jenson & Nicholson (Bangladesh) Ltd.

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

01 Apr to 30 Jun 2025		01 Apr to 30 Jun 2024	
Percentage	BDT'000	Percentage	BDT'000
	15,965		6,173
27.50%	4,390	25.00%	1,543
	4,390		1,543
17.64%	2,817	73.25%	4,522
24.23%	3,868	-51.26%	(3,164)
41.87%	6,685	22.00%	1,358
69.37%	11,075	47.00%	2,901

Berger Tech Consulting Limited

Investment Income
Tax using the company's tax rate
Tax effect of provision for non-deductible expenses
Income tax expenses
Consolidated

01 Apr to 30 Jun 2025		01 Apr to 30 Jun 2024	
Percentage	BDT'000	Percentage	BDT'000
	540		-
27.50%	149		-
	290		-
	438		-
	307,558		284,397

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 Jun 2025	31 Mar 2025
21,020,072	22,105,683
(6,084,780)	(8,035,397)
14,935,292	14,070,286
46,377,880	46,377,880
Taka 322.03	303.38

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

22,529,301	23,843,519
(6,209,136)	(8,380,222)
16,320,165	15,463,297
46,377,880	46,377,880
Taka 351.90	333.42

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-Jun 2025	Apr-Jun 2024
865,007	950,433
46,377,880	46,377,880
(1,636,944)	(855,077)
Taka 18.65	20.49
Taka 18.65	20.49
Taka (35.30)	(18.44)

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)

856,868	961,756
46,377,880	46,377,880
(1,637,951)	(825,914)
Taka 18.48	20.74
Taka 18.48	20.74
Taka (35.32)	(17.81)

S. D. Joy
29.07.2025

S.

Le. C. C.

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
Un-realized foreign exchange loss/(gain)
Actuarial gain/(loss) on defined benefit plans

Operating and non-operating items

Investment (finance) expenses
Other non-operating income
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 net defined benefit
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- Jun 2025	Apr- Jun 2024
865,007	950,433
296,045	281,496
1,161,052	1,231,929
223,510	200,745
980	37,722
-	-
1,385,542	1,470,396
54,418	104,500
-	-
(20)	(1,808)
54,398	102,692
(77,717)	(150,823)
(361,613)	(298,996)
23,830	-
(2,089,560)	(1,499,060)
(322,876)	(84,739)
(40,697)	(215,992)
33,633	32,956
-	12,585
(2,835,000)	(2,204,069)
(233,765)	(216,695)
(8,119)	(7,401)
(1,636,944)	(855,077)

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
Un-realized foreign exchange loss/(gain)

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 net defined benefit
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

856,868	961,756
307,558	284,397
1,164,426	1,246,153
253,635	226,917
980	37,722
1,419,041	1,510,792
55,151	107,729
(20)	(1,808)
(15,518)	(12,435)
39,613	93,486
(61,390)	(192,253)
(460,568)	(285,157)
23,830	-
(2,288,019)	(1,526,430)
(68,684)	(242,695)
33,633	32,956
989	13,209
(2,820,209)	(2,200,370)
(268,277)	(222,421)
(8,119)	(7,401)
(1,637,951)	(825,914)

Sd/-
29.07.2025

S/-

Le. H.C.

In Thousands Taka

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.

In Thousands Taka

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 Jun 2025	As at 30 Jun 2024
Jenson & Nicholson (Bangladesh) Ltd.	Subsidiary	Material and Service	311,893	1,038,422	652,242
Berger Becker Bangladesh Limited	Associate	Service	(362)	672	1,625
Berger Fosroc Limited	Associate	Material, Service	9,688	219,254	187,174
Berger Tech Consulting Limited	Subsidiary	Service	70	70	49
Intercompany receivable				1,258,418	841,090
Berger Fosroc Limited	Associate	Interest bearing loan	(50,000)	-	110,000
Intercompany Loan				-	110,000

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 Jun 2025	As at 30 Jun 2024
J&N Investments (Asia) Limited	Group	Royalty	32,171	160,048	468,091
Berger Paints India Limited	Fellow	Royalty & Tech. assistance fees	207	4,813	2,747
Total inter-company payables				164,861	470,838

Shareholder's loan

Name of the related party	Nature of relationship	Nature of transaction	Net Transactions	As at 30 Jun 2025	As at 30 Jun 2024
J&N Investments (Asia) Limited	Group	Loan-Principal	3,825	552,825	526,500
		Interest on loan	5,183	26,017	6,596

16 Significant Deviation

Earning per share decreased mainly due to currency devaluation, which impacted raw material costs resulted in increase in cost of sales.

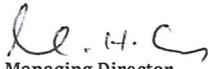
The net operating cash flow per share (NOCFPS) significantly decreased from same period last year primarily due to higher import payments for LCs deferred under UPAS.

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, 29 July 2025


Group CFO & Director


Managing Director