

Berger Paints Bangladesh Limited
Consolidated Statement of Financial Position (unaudited)
As at 30 June 2017

	Taka in'000	
	30 Jun 2017	31 Mar 2017
Assets		
Non-current assets		
Property, plant and equipment	2,936,219	2,918,710
Capital work-in-progress	470,854	348,204
Intangible assets	88,058	94,236
Investment in associate	134,705	124,633
Total non-current assets	3,629,836	3,485,783
Current assets		
Inventories	1,885,080	2,075,005
Trade & other receivables	1,250,568	1,102,580
Advances, deposits and prepayments	340,447	330,714
Term deposit-short term portion	1,000,000	1,450,000
Cash and cash equivalents	726,032	508,438
Total current assets	5,202,127	5,466,737
Total assets	8,831,963	8,952,520
Equity and liabilities		
Equity attributable to the Company's equity holders		
Share capital	231,889	231,889
Share premium	115,068	115,068
General reserve	10,000	10,000
Retained earnings	5,855,667	5,428,930
Equity attributable to the Company's equity holders	6,212,624	5,785,887
Non-current liabilities		
Deferred tax liabilities	256,029	250,211
Total non-current liabilities	256,029	250,211
Current liabilities		
Operational overdraft	93,167	318,450
Trade and other payables	1,742,502	2,134,319
Provision for royalty	243,775	219,032
Provision for current tax	193,277	161,871
Provision for employees retirement gratuity	82,136	74,297
Unclaimed dividend - Local	8,306	8,306
Liability for unclaimed IPO application money	147	147
Total current liabilities	2,363,310	2,916,422
Total liabilities	2,619,339	3,166,633
Total equity and liabilities	8,831,963	8,952,520
Net Asset Value Per Share (NAVPS) Tk.	267.91	249.51


Chairman


Managing Director


Director


Director & CFO


Company Secretary

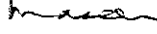
Dhaka, 16 July 2017


Berger Paints Bangladesh Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the first quarter ended 30 June 2017

	Taka in '000	
	Apr-Jun'17	Apr-Jun'16
Revenue-net	3,984,645	3,729,173
Cost of sales	(2,152,766)	(1,833,136)
Gross profit	1,831,879	1,896,037
Selling, distribution and warehousing expenses	(1,145,266)	(1,070,262)
Administrative & general expenses	(128,757)	(123,514)
Other operating expenses	(25,926)	(26,972)
Other operating income	47,444	38,422
Operating expenses	(1,252,505)	(1,182,326)
Operating income	579,374	713,711
Finance costs	(1,365)	(2,064)
Investment income	19,565	23,666
Net finance income	18,200	21,602
Other non-operating income	4,327	8,360
Share of profit of associate-BBBL	10,072	11,365
	14,399	19,725
Profit before WPPF and Tax	611,973	755,038
Workers' profit participation and welfare fund (WPPF)	(29,702)	(36,737)
Net profit before tax	582,271	718,301
Current tax expenses	(149,716)	(188,507)
Deferred tax expenses	(5,818)	(7,545)
	(155,534)	(196,052)
Net income	426,737	522,249
Basic earnings per share (EPS) Tk.	18.40	22.52


Chairman


Managing Director


Director


Director and CFO


Company Secretary

Dhaka, 16 July 2017

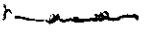
Berger Paints Bangladesh Limited
Consolidated Statement of Changes in Equity (unaudited)
For the first quarter ended 30 June 2017

Tk. in '000

Particulars	Share capital	General reserve	Share premium	Retained earning	Total
Balance as at 01 April 2016	231,889	10,000	115,068	4,578,298	4,935,255
Dividend paid during the period	-	-	-	(626,102)	(626,102)
Net profit during the period	-	-	-	522,249	522,249
Balance as at 30 June 2016	231,889	10,000	115,068	4,474,445	4,831,402
Balance as at 01 April 2017	231,889	10,000	115,068	5,428,930	5,785,887
Dividend paid during the period	-	-	-	-	-
Net profit during the period	-	-	-	426,737	426,737
Balance as at 30 June 2017	231,889	10,000	115,068	5,855,667	6,212,624


Chairman


Managing Director


Director


Director & CFO


Company Secretary

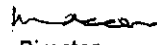
Dhaka. 16 July 2017

Berger Paints Bangladesh Limited
Consolidated Statement of cash flows (Unaudited)
For the first quarter year ended 30 June 2017

	Taka in '000	
	Apr- Jun 2017	Apr- Jun 2016
Cash flows from operating activities (A)		
Cash received from customers	3,830,726	3,761,903
Cash received from other operating income	72,940	56,654
Cash paid to suppliers and employees	(3,549,697)	(2,843,486)
Payment of interest	(1,365)	(2,064)
Income tax paid	(118,310)	(152,078)
Net cash flows from operating activities	234,294	820,929
Cash flows from investing activities (B)		
Capital expenditures	(247,063)	(274,383)
Proceeds from disposal of assets	5,646	8,410
Net cash used in investing activities	(241,417)	(265,973)
Cash flows from financing activities (C)		
Dividend paid	-	(625,764)
Net cash used in financing activities	-	(625,764)
Increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)	(7,123)	(70,808)
Opening cash and cash equivalents (E)	1,639,988	1,656,195
Closing net cash and cash equivalents (D+E)	1,632,865	1,585,387
Reconciliation of closing cash and cash equivalents:	As at	
	30.06.2017	30.06.2016
Term deposit- short term portion	1,000,000	1,400,000
Term loan- short term portion	-	(200,000)
Cash and cash equivalents	726,032	385,958
Bank overdraft	(93,167)	(571)
Closing net cash and cash equivalents	1,632,865	1,585,387
Operating Cash Flows Per Share Tk.	10.10	35.40


Chairman


Managing Director


Director


Director & CFO


Company Secretary

Dhaka. 16 July 2017

Berger Paints Bangladesh Limited
Statement of Financial Position (Unaudited)
As at 30 June 2017

Taka in '000

	30 Jun 2017	31 Mar 2017
Assets		
Non-current assets		
Property, plant and equipment	2,525,760	2,515,556
Capital work-in-progress	466,882	338,372
Intangible assets	82,804	88,796
	3,075,446	2,942,724
Investment - at cost	89,300	89,300
Total non-current assets	3,164,746	3,032,024
Current assets		
Inventories	1,726,588	1,916,288
Trade & other receivables	1,234,586	1,091,553
Advances, deposits and prepayments	332,838	324,664
Term deposit- short term portion	1,000,000	1,450,000
Cash and cash equivalents	716,816	497,774
Inter - company receivables	131,756	125,523
Total current assets	5,142,584	5,405,802
Total assets	8,307,330	8,437,826
Equity and liabilities		
Share capital	231,889	231,889
Share premium	115,068	115,068
General reserve	10,000	10,000
Retained earnings	5,405,127	5,009,778
Equity attributable to the Company's equity holders	5,762,084	5,366,735
Non-current liabilities		
Deferred tax liabilities	184,501	179,501
Total non-current liabilities	184,501	179,501
Current liabilities		
Operational overdraft	93,167	318,450
Trade and other payables	1,710,027	2,080,812
Provision for royalty	243,775	219,032
Provision for current tax	234,398	200,913
Employees' retirement gratuity	70,925	63,930
Unclaimed dividend - local	8,306	8,306
Liability for unclaimed IPO application money	147	147
	2,360,745	2,891,590
Total current liabilities	2,545,246	3,071,091
Total liabilities	2,729,747	3,250,592
Total equity and liabilities	8,307,330	8,437,826
Net Asset Value Per Share (NAVPS) Tk.	248.48	231.44


Chairman


Managing Director


Director


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Company Secretary

Dhaka, 16 July 2017

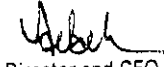
Berger Paints Bangladesh Limited
Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the first quarter ended 30 June 2017

	Taka in '000	
	Apr-Jun 2017	Apr-Jun 2016
Revenue-net	3,973,598	3,721,267
Cost of sales	(2,178,649)	(1,861,247)
Gross profit	1,794,949	1,860,020
Selling, distribution and warehousing expenses	(1,139,767)	(1,066,795)
Administrative & general expenses	(121,555)	(116,443)
Other operating expenses	(25,926)	(26,972)
Other operating income	43,213	35,820
	(1,244,035)	(1,174,390)
Operating income	550,914	685,630
Finance costs	(1,665)	(2,066)
Investment income	21,514	24,386
Net finance income	19,849	22,320
Other non-operating income	4,327	8,360
Income before WPPF and tax	575,090	716,310
Workers' profit participation and welfare fund (WPPF)	(28,539)	(35,397)
Income before tax	546,551	680,913
Current tax expenses	(146,202)	(182,144)
Deferred tax expenses	(5,000)	(5,000)
	(151,202)	(187,144)
Net income	395,349	493,769
Basic earnings per share (EPS) Tk.	17.05	21.29


Chairman


Managing Director


Director


Director and CFO


Company Secretary

Dhaka, 16 July 2017


Berger Paints Bangladesh Limited
Statement of Changes of Equity (Unaudited)
For the first quarter ended 30 June 2017

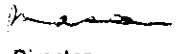
Taka in '000

Particulars	Share capital	General reserve	Share Premium	Retained earnings	Total equity
Balance as at 1 April 2016	231,889	10,000	115,068	4,265,014	4,621,971
Dividend paid during the period	-	-	-	(626,102)	(626,102)
Net profit during the period	-	-	-	493,769	493,769
Balance as at 30 June 2016	231,889	10,000	115,068	4,132,681	4,489,638
Balance as at 1 April 2017	231,889	10,000	115,068	5,009,778	5,366,735
Dividend paid during the period	-	-	-	-	-
Net profit during the period	-	-	-	395,349	395,349
Balance as at 30 June 2017	231,889	10,000	115,068	5,405,127	5,762,084


Chairman


Director & CFO


Managing Director


Director


Company Secretary

Dhaka, 16 July 2017

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Berger Paints Bangladesh Limited
Statement of Cash Flows (Unaudited)
For the first quarter ended 30 June 2017

	Taka in '000	
	Apr-Jun 2017	Apr- Jun 2016
Cash flows from operating activities (A)		
Cash received from customers	3,827,149	3,741,110
Cash received from other operating income	68,143	56,799
Cash paid to suppliers and employees	(3,557,614)	(2,838,737)
Payment of interest	(1,665)	(2,066)
Income tax paid	(112,717)	(144,357)
Net cash flows from operating activities	223,296	812,749
Cash flows from investing activities (B)		
Capital expenditures	(234,617)	(271,122)
Proceeds from disposal of assets	5,646	8,410
Net cash used in investing activities	(228,971)	(262,712)
Cash flows from financing activities (C)		
Dividend paid	(0)	(625,764)
Net cash used in financing activities	(0)	(625,764)
increase / (Decrease) in cash and cash equivalents (D) = (A+B+C)	(5,675)	(75,727)
Opening cash and cash equivalents (E)	1,629,324	1,654,184
Closing cash and cash equivalents (D+E)	1,623,649	1,578,457
Reconciliation of cash and cash equivalents:		
	As at	
	30.06.2017	30.06.2016
Term deposit- short term portion	1,000,000	1,400,000
Term loan- short term portion	-	(200,000)
Cash and cash equivalents	716,816	379,028
Bank overdraft	(93,167)	(571)
Closing net cash and cash equivalents	1,623,649	1,578,457
Net Operating Cash Flows Per Share (NOCFPS) Tk	9.63	35.05


Chairman


Managing Director


Director


Director & CFO


Company Secretary

Dhaka. 16 July 2017