Linde Bangladesh Limited

Quarter ended 30 September 2026 (unaudited)

Linde Bangladesh Limited
Corporate Office
285 Tejgaon Industrial Area
Dhaka 1208, Bangladesh

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Making our world more productive

Linde Bangladesh Limited

Statement of financial position (Unaudited)
As at 30 September 2026

	Note	30 September 2026 '000 Taka	31 December 2025 '000 Taka
Assets			
Property, plant and equipment	2	2,334,536	2,430,966
Right-of-use (ROU) asset	3	31,272	36,406
Investment in subsidiaries	4	20	20
Advances, deposits and prepayments	5	168,966	163,629
Non-current assets		2,534,794	2,631,021
Inventories	6	365,102	339,667
Trade and other receivables	7	886,392	771,651
Advances, deposits and prepayments	5	136,322	115,230
Cash and cash equivalents	8	1,020,754	1,115,515
Current tax assets	16	159,575	157,996
Current assets		2,568,145	2,500,058
Total assets		5,102,938	5,131,079
Equity			
Share capital		152,183	152,183
Other Component of Equity		(76,013)	(76,013)
General reserve		3,242,681	3,124,348
Total equity		3,318,851	3,200,517
Liabilities			
Employee benefits non-current portion	9	100,023	99,659
Deferred tax liabilities	10	180,959	199,945
Lease liability-non current portion	11	20,986	21,899
Other non-current liabilities	12	268,050	260,117
Non-current liabilities		570,018	581,619
Lease liability-current portion	13	3,005	3,544
Employee benefits-current portion	9	32,666	32,702
Trade and other payables	14	983,453	1,113,886
Provision for expenses	15	86,355	88,536
Unclaimed dividend	17	108,592	110,273
Current liabilities		1,214,070	1,348,942
Total liabilities		1,784,087	1,930,561
Total equity and liabilities		5,102,938	5,131,079

The annexed notes 1 to 20 form an integral part of these financial statements.

Net Asset Value (NAV) per share	218.08	210.31

Chairman | Managing Director | Director | Chief Financial Officer | Company Secretary

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Statement of profit or loss and other comprehensive income (Unaudited)
For the period ended 30 September 2026

	Note	January to 30 September 2026 '000 Taka	January to 30 September 2025 '000 Taka	July to 30 September 2026 '000 Taka	July to 30 September 2025 '000 Taka
Revenue		1,860,451	1,675,561	641,706	588,028
Cost of sales		(1,011,485)	(901,105)	(354,910)	(310,433)
Gross profit		848,966	774,456	286,796	277,595
Operating expenses		(496,603)	(481,417)	(196,048)	(177,508)
Profit from operations		352,363	293,039	90,748	100,087
Net Foreign Exchange gian/loss		(909)	11,720	(786)	687
Other income/(loss)		2,157	51,021	1,004	10,649
Net finance income		28,541	19,618	9,410	12,414
Profit before WPPF Provision		382,153	375,398	100,376	123,837
Provision for WPPF		(19,108)	(18,770)	(5,019)	(6,192)
Profit before tax		363,045	356,628	95,357	117,645
Income tax expenses	19	(92,529)	(70,451)	(15,756)	(19,046)
Profit		270,516	286,177	79,602	98,599
Other comprehensive income/(loss)		-	-	-	-
Total comprehensive income for the period		270,516	286,177	79,602	98,599
Earnings per share:					
Basic and diluted earnings per share (par value Tk 10) in Taka		17.78	18.80	5.23	6.48

The annexed notes 1 to 20 form an integral part of these financial statements.

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Statement of cash flow (Unaudited)
As at 30 September 2026

	Note	30 September 2026 '000 Taka	30 September 2025 '000 Taka
Cash flow from operating activities			
Cash receipts from customers		1,771,629	1,717,260
Cash paid to suppliers and employees		(1,477,693)	(1,503,719)
Cash generated from operating activities		293,936	213,541
Income tax paid		(116,298)	(87,964)
Net cash from operating activities		177,638	125,577
Cash flow from investing activities			
Payment for acquisition of property, plant and equipment		(146,506)	(93,407)
Proceeds from sale of property, plant and equipment		64	48,148
Interest received		27,906	28,817
Net cash used in investing activities		(118,536)	(16,442)
Cash flow from financing activities			
Dividend paid		(153,863)	(668,807)
Net cash used in financing activities		(153,863)	(668,807)
Net (decrease)/increase in cash and cash equivalents		(94,761)	(559,672)
Cash and cash equivalents as at 1 January		1,115,515	1,559,564
Cash and cash equivalents as at 30 September		1,020,754	999,892
Net Operating Cash Flow Per Share (NOCFPS)		11.67	8.25

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Statement of changes in equity (Unaudited)
For the period ended 30 September 2026

	Share Capital '000 Taka	Other Component of Equity '000 Taka	General Reserve/ Retained Earnings '000 Taka	Total Equity '000 Taka
Balance as at 1 January 2026	152,183	(76,013)	3,124,348	3,200,517
Profit for the period			270,516	270,516
Final Dividend paid for the year 2025			(152,183)	(152,183)
Balance as at 30 September 2026	**152,183**	**(76,013)**	**3,242,681**	**3,318,851**
Balance as at 1 January 2025	152,183	(51,159)	3,389,097	3,490,121
Profit for the period	-		286,177	286,177
Final Dividend paid for the year 2024			(608,731)	(608,731)
Balance as at 30 September 2025	152,183	(51,159)	3,066,543	3,167,567

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Linde Bangladesh Limited
Notes to the Accounts as at and for the Quarter ended 30 September 2026 (Unaudited)

1. Selected explanatory note:

Linde Bangladesh Limited (the Company) is a public limited and listed Company, limited by shares and was incorporated in Bangladesh in 1973 under the Companies Act 1913 (replaced by the Companies Act 1994). The Company became a listed entity in the year 1976 and 1996 in Dhaka Stock Exchange and Chittagong Stock Exchange respectively. The address of the registered office is 285 Tejgaon I/A, Dhaka-1208, Bangladesh. The Company is a subsidiary of The BOC Group Limited of United Kingdom which is fully owned by Linde AG of Germany.

A global merger of Linde AG, Germany and Praxair, Inc. USA has taken place on 31 October 2018. In this respect, Linde plc, a company incorporated in Ireland has become the new holding company of both Linde AG and Praxair, Inc. and as such Linde plc is now the new ultimate holding company of Linde Bangladesh Limited.

Pursuant to recent amendment to the Companies Act, 1994 incorporating amendments, among others, is to change of the word 'Limited' by the word 'PLC' in case of Public Limited Companies including listed ones. Necessary formalities are in progress in implementing these changes.

BOC Bangladesh Limited ("BOC") is a wholly owned subsidiary of the Company which is not in operation.

The Company's principal activities are manufacturing and supply of industrial and medical gases. The Company also earns rental from cylinders used by the customers and from Vacuum Insulated Evaporators (VIE) installed at customers' premises. The Company also provides services related to its products.

	As at 30 September 2026 '000 Taka	As at 31 December 2025 '000 Taka
2. Property, plant and equipment		
Opening balance	2,430,966	2,562,364
Addition during the quarter/period	140,429	278,688
Disposal during the quarter/period	(29,413)	(128,408)
Depreciation during the quarter/period	(207,447)	(281,677)
	2,334,536	2,430,966
3. Right-of-use (ROU) asset		
Opening balance	36,406	37,757
Addition/Adjustment during the period	(6,964)	275
Depreciation during the quarter/period	1,830	(1,626)
	31,272	36,406
4. Investment in subsidiaries		
BOC Bangladesh Limited	20	20
	20	20

This represents the Company's investments holding 1999 ordinary shares (out of 2000 issued ordinary shares) of Tk 10 each. The above noted subsidiary suffered net loss amounted to Tk 8,625 for the period ended 30 June 2026.

5. Advances, deposits and prepayments		
Loans and advances to employees	10,916	10,387
Advances to suppliers	-	560
Deposits and prepayments	252,269	207,494
VAT current account	41,397	59,725
Current Account with subsidiaries	705	692
	305,288	278,858
Non-current	168,966	163,629
Current	136,322	115,230
	305,288	278,859

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		As at 30 September 2026 '000 Taka	As at 31 December 2025 '000 Taka
6.	**Inventories**		
	Raw materials	**48,256**	29,652
	Finished goods	**225,011**	231,542
	Goods in transit	**16,464**	35,153
	Maintenance spares	**132,651**	105,671
	Provision for inventory obsolescence	**(57,280)**	(62,351)
		365,102	339,667

In view of innumerable items of inventory and diversified units of measurement, it is not feasible to disclose quantities against each item.

7.	**Trade and other receivables**		
	Trade receivables	**924,279**	836,174
	Interest receivable	**896**	1,531
	Other receivables	**90,204**	81,554
	Provision for trade receivables	**(128,987)**	(147,608)
		886,392	771,651
8.	**Cash and cash equivalents**		
	Cash with Mobile Financial Services	**1,441**	1,870
	Cash at bank	**259,313**	403,645
	Fixed deposits with banks	**760,000**	710,000
		1,020,754	1,115,515
9.	**Employee benefits**		
	Employee benefits non-current portion	**100,023**	99,659
	Employee benefits current portion	**32,666**	32,702
		132,688	132,361
10.	**Deferred Tax**		
	At 1 January	**(199,945)**	(253,153)
	Charge/(Release) during the quarter	**18,986**	53,208
		(180,959)	(199,945)
11.	**Lease liability-non current portion**		
	Lease liability-non current portion	**20,986**	21,899
12.	**Other non-current liabilities**		
	Cylinder security deposit	**268,050**	260,117

Cylinder security deposit from customers is a liability of a continuing nature.

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	As at 30 September 2026 '000 Taka	As at 31 December 2025 '000 Taka

13. Lease liability-current portion

Lease liability-current portion	3,005	3,544

14. Trade and other payables

Trade payables	156,893	144,312
Inter company payables	149,960	260,300
Payables for capital items	1,657	7,734
Advances from customers	43,597	43,597
Others	631,345	657,942
	983,453	1,113,886

15. Provision for expenses

Accrued expenses	47,612	44,138
Accrued employee benefits	19,635	21,613
Workers' profit participation fund	19,108	22,786
	86,355	88,536

16. Current tax liabilities/(Asset)

Provision for tax	242,085	127,366
Advance income tax	(401,660)	(285,362)
	(159,575)	(157,996)

17. Unclaimed dividend

Unclaimed dividend	108,592	110,273

18. Bank guarantees and commitments

(a) Bank guarantees provided to customers, utility services etc.	96,593	94,429
(b) Outstanding letter of credits	521,456	233,915
(C) Disputed tax other VAT related issues	228,686	228,686
	846,735	557,029

	1 January to 30 September 2026	1 January to 30 September 2025

19. Taxation

Current tax expenses	(111,515)	(94,325)
Deferred tax (expenses)/reversal	18,986	23,874
	(92,529)	(70,451)

20. Explanations for significant deviations

NAVPS Due to profit earned during the period partially offset by dividend payout. EPS lower due to COGS impact driven by power and energy price hike, and higher distribution costs.
NOCFPS Increased due to higher debtors' collection

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