

Linde Bangladesh Limited  
Quarter ended 31 Mar 2026 (unaudited)



Linde Bangladesh Limited

Statement of financial position (Unaudited)

As at 31 March 2026

		31 March 2026	31 December 2025
	Note	'000 Taka	'000 Taka
<b>Assets</b>			
Property, plant and equipment	2	2,405,533	2,430,966
Right-of-use (ROU) asset	4	34,288	36,406
Investment in subsidiaries	5	20	20
Advances, deposits and prepayments	6	165,166	163,629
<b>Non-current assets</b>		<b>2,605,007</b>	<b>2,631,021</b>
Inventories	7	344,139	339,667
Trade and other receivables	8	890,843	771,651
Advances, deposits and prepayments	6	98,351	115,230
Cash and cash equivalents	9	1,125,981	1,115,515
Current tax assets	17	145,114	157,996
<b>Current assets</b>		<b>2,604,428</b>	<b>2,500,058</b>
<b>Total assets</b>		<b>5,209,435</b>	<b>5,131,079</b>
<b>Equity</b>			
Share capital		152,183	152,183
Other Component of Equity		(76,013)	(76,013)
General reserve		3,234,280	3,124,348
<b>Total equity</b>		<b>3,310,450</b>	<b>3,200,517</b>
<b>Liabilities</b>			
Employee benefits non-current portion	10	97,856	99,659
Deferred tax liabilities	11	197,060	199,945
Lease liability-non current portion	12	21,665	21,899
Other non-current liabilities	13	262,678	260,117
<b>Non-current liabilities</b>		<b>579,259</b>	<b>581,619</b>
Lease liability-current portion	14	3,689	3,544
Employee benefits-current portion	10	24,666	32,702
Trade and other payables	15	1,117,031	1,113,886
Provision for expenses	16	64,449	88,536
Unclaimed dividend	18	109,892	110,273
<b>Current liabilities</b>		<b>1,319,727</b>	<b>1,348,942</b>
<b>Total liabilities</b>		<b>1,898,985</b>	<b>1,930,562</b>
<b>Total equity and liabilities</b>		<b>5,209,435</b>	<b>5,131,079</b>

The annexed notes 1 to 21 form an integral part of these financial statements.

Net Asset Value (NAV) per share 217.53  210.31

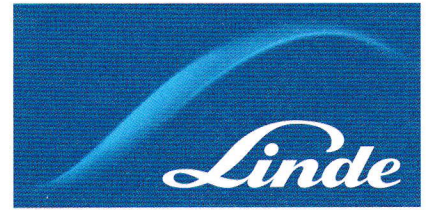
Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



Linde Bangladesh Limited

Statement of profit or loss and other comprehensive income (Unaudited)  
For the quarter ended 31 March 2026

	January to 31 March 2026	January to 31 Mar 2025
<i>Note</i>	'000 Taka	'000 Taka
Revenue	591,991	550,372
Cost of sales	(319,369)	(292,768)
<b>Gross profit</b>	<b>272,622</b>	<b>257,604</b>
Operating expenses	(131,875)	(160,569)
<b>Profit from operations</b>	<b>140,747</b>	<b>97,036</b>
Net Foreign Exchange gain/(loss)	(957)	7,604
Other income/(loss)	(342)	14,091
Net finance income	8,864	(1,509)
<b>Profit before WPPF Provision</b>	<b>148,312</b>	<b>117,223</b>
Provision for WPPF	(7,416)	(5,861)
<b>Profit before tax</b>	<b>140,896</b>	<b>111,362</b>
Income tax expenses	20 (30,965)	(30,811)
<b>Profit</b>	<b>109,932</b>	<b>80,550</b>
Other comprehensive income/(loss)	-	-
<b>Total comprehensive income for the period</b>	<b>109,932</b>	<b>80,550</b>
<b>Earnings per share:</b>		
Basic and diluted earnings per share (par value Tk 10) in Taka	7.22	5.29

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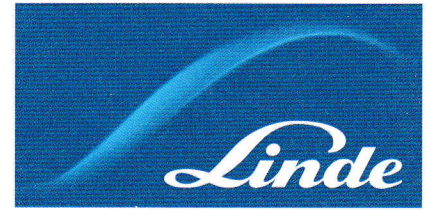
Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



Linde Bangladesh Limited

Statement of cash flow (Unaudited)  
As at 31 March 2026

	31 March 2026 '000 Taka	31 March 2025 '000 Taka
<i>Note</i>		
<b>Cash flow from operating activities</b>		
Cash receipts from customers	497,471	558,509
Cash paid to suppliers and employees	(444,572)	(510,692)
<b>Cash generated from operating activities</b>	<b>52,900</b>	<b>47,818</b>
Income tax paid	(20,968)	(20,484)
<b><i>Net cash from operating activities</i></b>	<b>31,931</b>	<b>27,333</b>
<b>Cash flow from investing activities</b>		
Payment for acquisition of property, plant and equipment	(30,320)	(24,814)
Proceeds from sale of property, plant and equipment	-	-
Interest received	8,856	463
<b><i>Net cash used in investing activities</i></b>	<b>(21,465)</b>	<b>(24,351)</b>
<b>Cash flow from financing activities</b>		
Dividend paid	-	-
<b><i>Net cash used in financing activities</i></b>	<b>-</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>10,466</b>	<b>2,982</b>
Cash and cash equivalents as at 1 January	1,115,515	1,559,564
<b>Cash and cash equivalents as at 31 Mar</b>	<b>1,125,981</b>	<b>1,562,546</b>

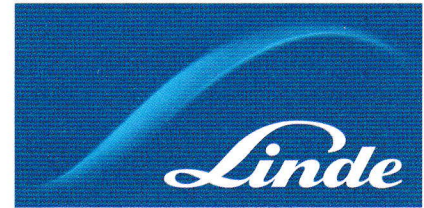
Net Operating Cash Flow Per Share (NOCFPS)	<u>2.10</u>	<u>1.80</u>
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Linde Bangladesh Limited

Statement of changes in equity (Unaudited)  
For the quarter ended 31 March 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	3,200,518
Profit for the period			109,932	109,932
<b>Balance as at 31 March 2026</b>	<b>152,183</b>	<b>(76,013)</b>	<b>3,234,280</b>	<b>3,310,450</b>
Balance as at 1 January 2025	152,183	(51,159)	3,389,097	3,490,121
Profit for the period	-		80,550	80,550
<b>Balance as at 31 March 2025</b>	<b>152,183</b>	<b>(51,159)</b>	<b>3,469,648</b>	<b>3,570,672</b>



**Linde Bangladesh Limited**  
**Notes to the Accounts as at and for the Quarter ended 31 March 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.

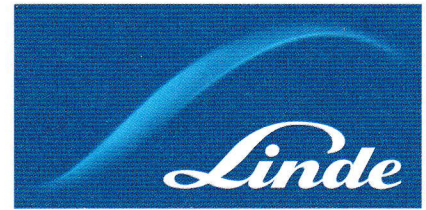
A global merger of Linde AG, Germany and Praxair, Inc. USA has taken place on 31 October 2018. In this respect, Linde plc, a company incorporated in Ireland has become the new holding company of both Linde AG and Praxair, Inc. and as such Linde plc is now the new ultimate holding company of Linde Bangladesh 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 31 March 2026 '000 Taka	As at 31 December 2025 '000 Taka
<b>2. Property, plant and equipment</b>		
Opening balance	2,430,966	2,562,364
Addition during the quarter/period	42,822	278,686
Disposal during the quarter/period	-	(128,407)
Depreciation during the quarter/period	(68,255)	(281,677)
	<b>2,405,533</b>	<b>2,430,966</b>
<b>3. Right-of-use (ROU) asset</b>		
Opening balance	36,406	37,757
Addition/Adjustment during the period	(1,508)	276
Depreciation during the quarter/period	(610)	(1,626)
	<b>34,288</b>	<b>36,406</b>
<b>5. Investment in subsidiaries</b>		
BOC Bangladesh Limited	20	20
	<b>20</b>	<b>20</b>
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 4,313 for the period ended 31 March 2026.		
<b>6. Advances, deposits and prepayments</b>		
Loans and advances to employees	11,589	10,387
Deposits and prepayments	218,793	208,054
VAT current account	32,438	59,725
Current Account with subsidiaries	697	692
	<b>263,517</b>	<b>278,858</b>
Non-current	165,166	163,629
Current	98,351	115,230
	<b>263,517</b>	<b>278,859</b>



	As at 31 March 2026 '000 Taka	As at 31 December 2025 '000 Taka
<b>7. Inventories</b>		
Raw materials	29,155	29,652
Finished goods	226,211	231,542
Goods in transit	31,505	35,153
Maintenance spares	118,705	105,671
Provision for inventory obsolescence	(61,437)	(62,351)
	<b>344,139</b>	<b>339,667</b>

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

<b>8. Trade and other receivables</b>		
Trade receivables	927,648	836,174
Interest receivable	1,523	1,531
Other receivables	87,161	81,554
Provision for trade receivables	(125,489)	(147,608)
	<b>890,843</b>	<b>771,651</b>

<b>9. Cash and cash equivalents</b>		
Cash with Mobile Financial Services	954	1,870
Cash at bank	265,027	403,645
Fixed deposits with banks	860,000	710,000
	<b>1,125,981</b>	<b>1,115,515</b>

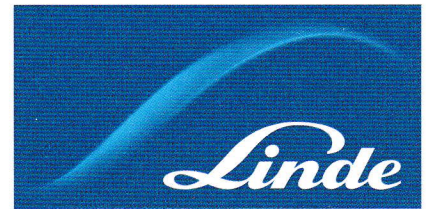
<b>10. Employee benefits</b>		
<i>Employee benefits non-current portion</i>	97,856	99,659
<i>Employee benefits current portion</i>	24,666	32,702
	<b>122,522</b>	<b>132,361</b>

<b>11. Deferred Tax</b>		
At 1 January	(199,945)	(253,153)
Charge/(Release) during the quarter	2,885	53,208
	<b>(197,060)</b>	<b>(199,945)</b>

<b>12. Lease liability-non current portion</b>		
Lease liability-non current portion	21,665	21,899

<b>13. Other non-current liabilities</b>		
Cylinder security deposit	262,678	260,117

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



	As at 31 March 2026 '000 Taka	As at 31 December 2025 '000 Taka
<b>14. Lease liability- current portion</b>		
Lease liability-current portion	3,689	3,544
<b>15. Trade and other payables</b>		
Trade payables	163,625	144,312
Inter company payables	238,840	260,300
Payables for capital items	20,235	7,734
Advances from customers	43,597	43,597
Others	650,733	657,942
	1,117,031	1,113,886
<b>16. Provision for expenses</b>		
Accrued expenses	44,676	44,137
Accrued employee benefits	12,357	21,613
Workers' profit participation fund	7,416	22,786
	64,449	88,536
<b>17. Current tax liabilities/(Asset)</b>		
Provision for tax	161,216	127,366
Advance income tax	(306,330)	(285,362)
	(145,114)	(157,996)
<b>18. Unclaimed dividend</b>		
Unclaimed dividend	109,892	110,273
<b>19. Bank guarantees and commitments</b>		
(a) Bank guarantees provided to customers, utility services etc.	95,053	94,429
(b) Outstanding letter of credits	333,302	233,915
(c) Disputed tax other VAT related issues	228,686	228,686
	657,041	557,029
<b>20. Taxation</b>		
Current tax expenses	(33,850)	(33,829)
Deferred tax (expenses)/reversal	2,885	3,017
	(30,965)	(30,811)
<b>21. Explanations for significant deviations</b>		

NAVPS increased due to profit earned during the period. EPS increased due to higher sales supported by lower operating expenses. NOCFPS increased due to higher cash generation from operating activities.