Linde Bangladesh Limited

Quarter ended 30 June 2026 (unaudited)

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

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Linde Bangladesh Limited

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

	Note	30 June 2026 '000 Taka	31 December 2025 '000 Taka
Assets			
Property, plant and equipment	2	2,367,273	2,430,966
Right-of-use (ROU) asset	3	33,183	36,406
Investment in subsidiaries	4	20	20
Advances, deposits and prepayments	5	156,579	163,629
Non-current assets		2,557,055	2,631,021
Inventories	6	329,095	339,667
Trade and other receivables	7	735,568	771,651
Advances, deposits and prepayments	5	130,435	115,230
Cash and cash equivalents	8	1,235,380	1,115,515
Current tax assets	16	152,849	157,996
Current assets		2,583,328	2,500,058
Total assets		5,140,383	5,131,079
Equity			
Share capital		152,183	152,183
Other Component of Equity		(76,013)	(76,013)
General reserve		3,166,685	3,124,348
Total equity		3,242,855	3,200,517
Liabilities			
Employee benefits non-current portion	9	94,717	99,659
Deferred tax liabilities	10	190,201	199,945
Lease liability-non current portion	11	21,329	21,899
Other non-current liabilities	12	262,778	260,117
Non-current liabilities		569,026	581,619
Lease liability-current portion	13	3,350	3,544
Employee benefits-current portion	9	32,666	32,702
Trade and other payables	14	1,061,532	1,113,886
Provision for expenses	15	60,198	88,536
Unclaimed dividend	17	170,757	110,273
Current liabilities		1,328,502	1,348,942
Total liabilities		1,897,528	1,930,561
Total equity and liabilities		5,140,382	5,131,079

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

	30 June 2026	31 December 2025
Net Asset Value (NAV) per share	213.09	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 June 2026

	Note	January to 30 June 2026 '000 Taka	January to 30 June 2025 '000 Taka	April to 30 June 2026 '000 Taka	April to 30 June 2025 '000 Taka
Revenue		1,218,745	1,087,533	626,754	537,161
Cost of sales		(656,575)	(590,672)	(337,206)	(297,904)
Gross profit		562,170	496,861	289,548	239,257
Operating expenses		(296,760)	(303,909)	(164,885)	(143,340)
Profit from operations		265,411	192,953	124,662	95,916
Net Foreign Exchange gian/loss		(123)	11,033	835	3,429
Other income/(loss)		1,153	40,372	1,495	26,281
Net finance income		19,131	7,204	10,267	8,713
Profit before WPPF Provision		285,572	251,562	137,259	134,339
Provision for WPPF		(14,279)	(12,578)	(6,863)	(6,717)
Profit before tax		271,294	238,984	130,396	127,622
Income tax expenses	20	(76,774)	(51,406)	(45,809)	(20,595)
Profit		194,520	187,579	84,587	107,028
Other comprehensive income/(loss)		-	-	-	-
Total comprehensive income for the period		194,520	187,579	84,587	107,028
Earnings per share:					
Basic and diluted earnings per share (par value Tk 10) in Taka		12.78	12.33	5.56	7.03

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

Chairman	Managing Director	Director	Chief Financial Officer	Company Secretary

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

	Note	30 June 2026 '000 Taka	30 June 2025 '000 Taka
Cash flow from operating activities			
Cash receipts from customers		1,287,892	1,236,776
Cash paid to suppliers and employees		(944,792)	(1,123,909)
Cash generated from operating activities		343,100	112,866
Income tax paid		(73,659)	(50,796)
Net cash from operating activities		269,440	62,070
Cash flow from investing activities			
Payment for acquisition of property, plant and equipment		(77,388)	(58,947)
Proceeds from sale of property, plant and equipment		64	-
Interest received		19,448	12,868
Net cash used in investing activities		(57,876)	(46,079)
Cash flow from financing activities			
Dividend paid		(91,698)	(272,629)
Net cash used in financing activities		(91,698)	(272,629)
Net (decrease)/increase in cash and cash equivalents		119,866	(256,637)
Cash and cash equivalents as at 1 January		1,115,515	1,559,564
Cash and cash equivalents as at 30 June		1,235,380	1,302,927

Net Operating Cash Flow Per Share (NOCFPS)		17.71	4.08

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Statement of changes in equity (Unaudited)
For the period ended 30 June 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			194,520	194,520
Final Dividend paid for the year 2025			(152,183)	(152,183)
Balance as at 30 June 2026	152,183	(76,013)	3,166,685	3,242,855
Balance as at 1 January 2025	152,183	(51,159)	3,389,097	3,490,121
Profit for the period	-		187,579	187,579
Final Dividend paid for the year 2024			(608,731)	(608,731)
Balance as at 30 June 2025	152,183	(51,159)	2,967,944	3,068,968

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Linde Bangladesh Limited
Notes to the Accounts as at and for the Quarter ended 30 June 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 June 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	74,577	278,688
Disposal during the quarter/period	(440)	(128,408)
Depreciation during the quarter/period	(137,830)	(281,677)
	2,367,273	2,430,966.00
3. Right-of-use (ROU) asset		
Opening balance	36,406	37,757
Addition/Adjustment during the period	(4,443)	275
Depreciation during the quarter/period	1,220	(1,626)
	33,183	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	As at 30 June 2026 '000 Taka	As at 31 December 2025 '000 Taka
Loans and advances to employees	11,472	10,387
Advances to suppliers	-	560
Deposits and prepayments	236,419	207,494
VAT current account	38,423	59,725
Current Account with subsidiaries	701	692
	287,014	278,858
Non-current	156,579	163,629
Current	130,435	115,230
	287,014	278,859

		As at 30 June 2026 '000 Taka	As at 31 December 2025 '000 Taka
6.	**Inventories**		
	Raw materials	35,110	29,651.94
	Finished goods	206,796	231,542.13
	Goods in transit	21,834	35,152.64
	Maintenance spares	122,326	105,671.16
	Provision for inventory obsolescence	(56,971)	(62,350.88)
		329,095	339,667.00

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	757,594	836,174
Interest receivable	1,848	1,531
Other receivables	93,649	81,554
Provision for trade receivables	(117,522)	(147,608)
	735,568	771,651.00

8. Cash and cash equivalents

Cash with Mobile Financial Services	1,328	1,870
Cash at bank	374,053	403,645
Fixed deposits with banks	860,000	710,000
	1,235,380	1,115,515

9. Employee benefits

Employee benefits non-current portion	94,717	99,659
Employee benefits current portion	32,666	32,702
	127,383	132,361

10. Deferred Tax

At 1 January	(199,945)	(253,153)
Charge/(Release) during the quarter	9,744	53,208
	(190,201)	(199,945)

11. Lease liability-non current portion

Lease liability-non current portion	21,329	21,899

12. Other non-current liabilities

Cylinder security deposit	262,778	260,117

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

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

13. Lease liability-current portion

Lease liability-current portion	3,350	3,544

14. Trade and other payables

Trade payables	273,013	260,300
Inter company payables	97,393	144,312
Payables for capital items	4,923	7,734
Advances from customers	43,597	43,597
Others	642,605	657,942
	1,061,532	1,113,886

15. Provision for expenses

Accrued expenses	33,978	44,138
Accrued employee benefits	11,941	21,613
Workers' profit participation fund	14,279	22,786
	60,198	88,536

16. Current tax liabilities/(Asset)

Provision for tax	206,172	127,366
Advance income tax	(359,021)	(285,362)
	(152,849)	(157,996)

17. Unclaimed dividend

Unclaimed dividend	170,757	110,273

18. Bank guarantees and commitments

(a) Bank guarantees provided to customers, utility services etc.	93,102	94,429
(b) Outstanding letter of credits	341,532	233,915
(C) Disputed tax other VAT related issues	228,686	228,686
	663,319	557,029

19. Taxation

	1 January to 30 June 2026	1 January to 30 June 2025
Current tax expenses	(86,518)	(64,354)
Deferred tax (expenses)/reversal	9,744	12,948
	(76,774)	(51,406)

20. Explanations for significant deviations

NAVPS increased due to profit earned during the period partially offset by dividend payment.
EPS Increased due to higher gross margin partially offset by one-off other income in last year.
NOCFPS was lower in last year due to higher WPPF payment.

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