

Unilever Consumer Care Limited

Condensed interim financial statements
as at and for the nine months ended 30 September 2025

Unilever Consumer Care Limited
Statement of financial position (Unaudited)

<i>In thousands of BDT</i>	<i>Note</i>	30 September 2025	31 December 2024
Assets			
Property, plant and equipment	2	157,940	142,307
Right-of-use assets	3	172,832	230,483
Advances, deposits and prepayments	4	4,651	2,010
Non-current assets		335,423	374,800
Inventories	5	465,992	473,625
Trade and other receivables	6	37,743	22,332
Advances, deposits and prepayments	4	17,101	26,233
Current tax assets	19	-	56,071
Cash and cash equivalents	7	282,883	1,066,687
Short term investments	8	2,513,979	2,896,653
Current assets		3,317,698	4,541,601
Total assets		3,653,121	4,916,401
Equity			
Share capital	9	192,744	192,744
Reserves	10	5,166	5,166
Retained earnings	11	1,872,363	2,246,572
Total equity		2,070,273	2,444,482
Liabilities			
Lease liabilities	18	68,377	118,065
Non-current liabilities		68,377	118,065
Deferred tax liabilities	12	28,169	19,339
Trade payables	14	106,131	150,752
Other payables and provisions	15	1,328,205	1,522,013
Short term financing	17	-	573,820
Defined benefit liabilities	13	3,445	6,890
Advance from customers	16	14,347	8,282
Lease liabilities	18	26,579	71,049
Current tax liabilities	19	5,393	-
Unclaimed dividend payable	20	2,202	1,709
Current liabilities		1,514,471	2,353,854
Total liabilities		1,582,848	2,471,919
Total equity and liabilities		3,653,121	4,916,401
Net Asset Value (NAV) per share (BDT)	24.2	107.41	126.83



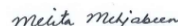
Chairman



Managing Director



Head of Finance (Acting)



Director

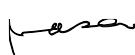


Company Secretary (Acting)

Dhaka, 28 October 2025

Unilever Consumer Care Limited
Statement of profit or loss and other comprehensive income (Unaudited)

<i>In thousands of BDT</i>	<i>Note</i>	For the nine-month period ended on 30 September		For the three-month period ended on 30 September	
		2025	2024	2025	2024
Revenue	21	2,758,724	2,511,147	1,008,136	800,068
Cost of sales		(1,875,254)	(1,414,342)	(664,822)	(448,780)
Gross profit		883,470	1,096,805	343,314	351,288
Operating expenses		(335,073)	(463,725)	(41,017)	(154,885)
Technology & trademark royalty		17,819	(44,004)	(54,308)	(44,004)
Operating profit		566,216	589,076	247,989	152,399
Net finance income		232,330	166,889	62,509	63,368
Other income/expense		12,094	20,607	4,474	4,560
Profit before contribution to WPPF		810,640	776,572	314,971	220,327
Contribution to WPPF		(40,532)	(38,829)	(15,013)	(11,017)
Profit before tax		770,108	737,743	299,958	209,310
Income tax expense	22	(142,052)	(165,200)	(53,158)	(50,064)
Profit after tax		628,056	572,543	246,800	159,246
Other comprehensive income (loss), net of tax		-	-	-	-
Total comprehensive income for the period		628,056	572,543	246,800	159,246
Earnings per share (BDT)	24.1	32.59	29.70	12.80	8.26



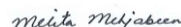
Chairman



Managing Director



Head of Finance (Acting)



Director



Company Secretary (Acting)

Dhaka, 28 October 2025

Unilever Consumer Care Limited
Statement of changes in equity (Unaudited)

For the nine months ended 30 September

<i>In thousands of BDT</i>	Share capital	General reserve	Capital reserve	Retained earnings	Total equity
Balance at 1 January 2024	192,744	5,000	166	2,157,593	2,355,503
Total comprehensive income					
Profit for the period	-	-	-	572,543	572,543
Total comprehensive income	-	-	-	572,543	572,543
Transaction with owners of the Company					
Cash dividend	-	-	-	(578,229)	(578,229)
Balance at 30 September 2024	192,744	5,000	166	2,151,907	2,349,817
Balance at 1 January 2025	192,744	5,000	166	2,246,572	2,444,482
Total comprehensive income					
Profit for the period	-	-	-	628,056	628,056
Total comprehensive income	-	-	-	628,056	628,056
Transaction with owners of the Company					
Cash dividend	-	-	-	(1,002,265)	(1,002,265)
Balance at 30 September 2025	192,744	5,000	166	1,872,363	2,070,273

Unilever Consumer Care Limited
Statement of cash flows (Unaudited)

For the nine months ended 30 September

<i>In thousands of BDT</i>	<i>Note</i>	2025	2024
Cash flows from operating activities			
Cash receipts from customers		2,753,946	2,494,578
Cash paid to suppliers and employees		(2,959,027)	(2,114,708)
Interest paid on lease liabilities	18.2	(6,921)	(12,588)
Income tax paid	21.1	(71,753)	(194,791)
Interest paid on short term financing		(24,345)	(27,611)
Contributions paid into the defined benefit plan	13.1	(13,780)	-
Net cash (used in)/generated from operating activities		(321,880)	144,880
Cash flows from investing activities			
Encashment of short term investments		382,675	430,287
Interest received		244,439	233,402
Acquisition of property, plant and equipment		(33,127)	(14,552)
Proceeds from sale of property, plant and equipment		-	5,654
Net cash generated from investing activities		593,987	654,791
Cash flows from financing activities			
Dividend paid	20.2	(1,001,771)	(578,042)
Payment of lease liabilities	18.2	(54,140)	(51,796)
Net cash used in financing activities		(1,055,911)	(629,838)
Net (decrease)/increase in cash and cash equivalents		(783,804)	169,833
Cash and cash equivalents at 1 January		1,066,687	2,433,478
Cash and cash equivalents at 30 September		282,883	2,603,311
Closing cash and cash equivalents have been arrived at as follows:			
Term deposits	7.1	-	1,400,000
Current account with scheduled commercial banks	7.2	282,883	314,560
Treasury bill	7	-	888,751
		282,883	2,603,311
Net operating cash flow per share (BDT)	24.3	(16.70)	7.52

Unilever Consumer Care Limited
Notes to the financial statements (Unaudited)
For the nine months ended 30 September 2025

- 1 The interim financial statements have been prepared in accordance with the requirement of International Accounting Standard IAS 34: Interim Financial Reporting, the Companies Act 1994, the Securities and Exchange Rules 2020, Financial Reporting Act 2015, relevant guidelines issued by Bangladesh Securities and Exchange Commission and other applicable laws and regulations in Bangladesh. There is no change in the basis for preparation and accounting policies governing this interim financial statements from the last reporting date. Consequently, no separate note on accounting policy are being provided. Figures for 2024 have been regrouped whenever necessary to facilitate comparison and to comply with relevant IFRS.

2 **Property, plant and equipment**

<i>In thousands of BDT</i>	Freehold land	Leasehold land	Building	Plant and machinery	Motor vehicles	Furniture, fixtures and office equipment	Capital work in progress	Total
Cost								
Balance at 1 January 2024	221	619	141,841	427,375	26,737	266,098	58,418	921,309
Additions	-	-	13,882	79,670	-	2,372	4	95,928
Disposals/transfers	-	-	(17,815)	(240,332)	(15,810)	(216,544)	(55,766)	(546,267)
	221	619	137,908	266,713	10,927	51,926	2,656	470,970
Revalued in 1978								
Balance at 1 January 2024	-	12	45,747	7,398	-	1,491	-	54,648
Additions	-	-	-	-	-	-	-	-
Disposals/transfers	-	-	-	-	-	-	-	-
	-	12	45,747	7,398	-	1,491	-	54,648
Balance at 31 December 2024	221	631	183,655	274,111	10,927	53,417	2,656	525,618
Cost								
Balance at 1 January 2025	221	619	137,908	266,713	10,927	51,926	2,656	470,970
Additions	-	-	-	339	32,828	-	33,127	66,293
Disposals/transfers	-	-	-	(23,228)	-	(1,042)	(35,783)	(60,052)
	221	619	137,908	243,824	43,755	50,884	0	477,211
Revalued in 1978								
Balance at 1 January 2025	-	12	45,747	7,398	-	1,491	-	54,648
Additions	-	-	-	-	-	-	-	-
Disposals/transfers	-	-	-	-	-	-	-	-
	-	12	45,747	7,398	-	1,491	-	54,648
Balance at 30 September 2025	221	631	183,655	251,222	43,755	52,375	0	531,859
Accumulated depreciation and impairment								
Balance at 1 January 2024	-	519	135,414	434,726	26,643	267,426	-	864,728
Depreciation for the year	-	-	3,399	3,908	16	1,554	-	8,877
Adjustment for disposals/transfers	-	-	(17,745)	(240,332)	(15,732)	(216,485)	-	(490,295)
Balance at 31 December 2024	-	519	121,067	198,301	10,927	52,495	-	383,309
Balance at 1 January 2025	-	519	121,067	198,301	10,927	52,495	-	383,309
Depreciation for the period	-	-	2,606	10,078	2,189	7	-	14,879
Adjustment for disposals/transfers	-	-	-	(23,228)	-	(1,042)	-	(24,269)
Balance at 30 September 2025	-	519	123,673	185,151	13,116	51,460	-	373,919
Carrying amounts								
At 1 January 2024	221	112	52,174	47	94	163	58,418	111,229
At 31 December 2024	221	112	62,587	75,809	-	922	2,656	142,307
At 30 September 2025	221	112	59,982	66,071	30,639	915	-	157,940

3 Right-of-use assets

<i>In thousands of BDT</i>	Corporate office & warehouses	Factory premises	Vehicles	Total
Cost				
Balance at 1 January 2024	121,621	284,129	43,889	449,639
Additions	1,663	-	23,694	25,356
Disposals/adjustments	258	-	394	652
Balance at 31 December 2024	123,542	284,129	67,977	475,647
Balance at 1 January 2025	123,542	284,129	67,977	475,647
Additions	1,876	-	-	1,876
Disposals/adjustments	-	-	(67,977)	(67,977)
Balance at 30 September 2025	125,418	284,129	(0)	409,546
Accumulated depreciation				
Balance at 1 January 2024	18,640	176,384	15,335	210,359
Depreciation for the year	12,632	10,700	11,473	34,805
Disposals/adjustments	-	-	-	-
Balance at 31 December 2024	31,272	187,084	26,808	245,164
Balance at 1 January 2025	31,272	187,084	26,808	245,164
Depreciation for the period	10,333	8,025	873	19,231
Disposals/adjustments	-	-	(27,681)	(27,681)
Balance at 30 September 2025	41,605	195,109	(0)	236,714
Carrying amounts				
At 1 January 2024	102,981	107,745	28,554	239,280
At 31 December 2024	92,270	97,045	41,169	230,483
At 30 September 2025	83,813	89,020	(0)	172,832

4 Advances, deposits and prepayments

<i>In thousands of BDT</i>	2025	2024
Advances		
Advance to suppliers	11,168	4,717
Loans and advances to employees	525	821
VAT receivable	-	17,524
	11,693	23,062
Deposits		
Security deposits	4,651	2,010
	4,651	2,010
Prepayments		
Insurance	5,408	3,171
	5,408	3,171
Closing balance	21,752	28,243
Current portion	17,101	26,233
Non-current portion	4,651	2,010
	21,752	28,243

Security deposits have been paid for utility services.

5 Inventories

<i>In thousands of BDT</i>	<i>Note</i>	2025	2024
Stock in trade	5.1	371,914	403,589
Stock in transit		94,078	70,036
		465,992	473,625

5.1 Stock in trade

<i>In thousands of BDT</i>	2025	2024
Raw materials	113,136	233,436
Packing materials	22,076	16,419
Semi finished goods	48,391	23,672
Finished goods	188,311	130,062
	371,914	403,589

6 Trade and other receivables

<i>In thousands of BDT</i>	<i>Note</i>	2025	2024
Trade receivables		21,268	10,425
Intercompany receivables	6.1	7,782	2,806
Accrued interest		498	3,400
Other receivables		8,196	5,701
		37,743	22,332

6.1 Intercompany receivables

<i>In thousands of BDT</i>	2025	2024
Unilever Bangladesh Limited	7,782	2,806
	7,782	2,806

The receivable from Unilever Bangladesh Limited resulted from sharing of expenses under common platform.

7 Cash and cash equivalents

<i>In thousands of BDT</i>	<i>Note</i>	2025	2024
Cash in hand		-	-
Cash at bank:			
Term deposits	7.1	-	400,000
Current account with scheduled commercial banks	7.2	282,883	507,271
Treasury bill		-	159,416
		282,883	1,066,687
Cash and cash equivalents in the statement of cash flows		282,883	1,066,687

Balance in Standard Chartered Bank includes unclaimed dividends payable amounting BDT 2,202 ('000).

Cash and cash equivalent represents cash at bank, short term deposits with scheduled banks and treasury bills. Short term deposits and treasury bills are with maturities less than 3 months.

7.1 Term deposits

<i>In thousands of BDT</i>	2025	2024
The Hongkong and Shanghai Banking Corporation Limited	-	400,000
	-	400,000

7.2 Current account with scheduled commercial banks

<i>In thousands of BDT</i>	2025	2024
The Hongkong and Shanghai Banking Corporation Limited	228,161	378,952
Standard Chartered Bank Limited	48,225	126,244
Sonali Bank PLC	632	1,949
BRAC Bank PLC	5,783	33
City Bank PLC	24	29
Dutch-Bangla Bank PLC	26	26
Eastern Bank PLC	33	39
	282,883	507,271

8 Short term investments

<i>In thousands of BDT</i>	2025	2024
Investments with scheduled commercial banks and T-Bills	2,513,979	2,896,653
	2,513,979	2,896,653

Investments in treasury bills are with maturities exceeding 3 months but less than 12 months.

9 Share capital

<i>In thousands of BDT</i>	2025	2024
Authorised:		
20,000,000 ordinary shares of BDT 10 each	200,000	200,000
	200,000	200,000

Issued, subscribed and fully paid up:

Issued for cash:		
350 ordinary shares of BDT 10 each in 1974	4	4
4,943,949 ordinary shares of BDT 10 each as rights issue	49,440	49,440
	49,444	49,444
Issued for consideration other than cash:		
3,787,650 ordinary shares of BDT 10 each in 1974	37,876	37,876
3,314,500 ordinary shares of BDT 10 each as bonus issue	33,145	33,145
7,227,869 ordinary shares of BDT 10 each as bonus issue	72,279	72,279
	143,300	143,300
	192,744	192,744

Shareholding position:

Name of shareholders	2025		2024	
	No. of shares	Value (BDT)	No. of shares	Value (BDT)
Unilever Overseas Holdings B.V., The Netherlands	15,800,230	158,002	15,800,230	158,002
Investment Corporation of Bangladesh (ICB)				
& ICB Unit and ICB Mutual Funds	2,087,007	20,870	2,087,009	20,871
Shadharan Bima Corporation	122,299	1,223	122,299	1,223
Local Financial Institutions & other Companies	467,550	4,676	571,849	5,718
General Public	774,840	7,748	671,433	6,714
Foreign Shareholders	22,392	224	21,498	215
	19,274,318	192,744	19,274,318	192,744

9.1 Percentage of shareholdings

Name of shareholders	2025	2024
Unilever Overseas Holdings B.V., The Netherlands	81.98%	81.98%
Investment Corporation of Bangladesh (ICB)		
& ICB Unit and ICB Mutual Funds	10.83%	10.83%
Shadharan Bima Corporation	0.63%	0.63%
Local Financial Institutions & other Companies	2.43%	2.97%
General Public	4.02%	3.48%
Foreign Shareholders	0.12%	0.11%
	100.00%	100.00%

9.2 No. of shares held by the members of the Company Executive Committee

	2025	2024
No. of shares held by the members of the Company Executive Committee	-	-
	-	-

10 Reserves

<i>In thousands of BDT</i>	<i>Note</i>	2025	2024
General reserve		5,000	5,000
Capital reserve	10.1	166	166
		5,166	5,166

10.1 Capital reserve

The balance represents surplus of assets over liabilities as at 28 February 1974 after issue of shares there against.

11 Retained earnings

<i>In thousands of BDT</i>	2025	2024
Opening balance	2,246,572	2,157,593
Total comprehensive income for the year:		
Profit for the year	628,056	667,208
Other comprehensive income	-	-
Dividends during the year:		
Cash dividend for 2024	(1,002,265)	-
Cash dividend for 2023	-	(578,229)
Closing balance	1,872,363	2,246,572

12 Deferred tax assets/(liabilities)**30 September 2025**

<i>In thousands of BDT</i>	Carrying amount on reporting date	Tax base	(Taxable)/ deductible temporary difference
Property, plant and equipment excluding land and CWIP	157,719	97,447	(66,416)
Defined benefit liabilities	(3,445)	-	3,445
Right-of-use assets	172,832	-	(172,832)
Lease liabilities	(94,956)	-	94,956
Net temporary difference			(140,847)
Applicable tax rate			20.0%
			(28,169)

31 December 2024

<i>In thousands of BDT</i>	Carrying amount on reporting date	Tax base	(Taxable)/ deductible temporary difference
Property, plant and equipment excluding land and CWIP	139,430	77,215	(62,215)
Defined benefit liabilities	(6,890)	-	6,890
Right-of-use assets	230,483	-	(230,483)
Lease liabilities	(189,114)	-	189,114
Net temporary difference			(96,694)
Applicable tax rate			20.0%
Deferred tax assets			(19,339)

12.1 Deferred tax expense

<i>In thousands of BDT</i>	2025	2024
Deferred tax assets / (liabilities) at the beginning of the period	(19,339)	12,703
Deferred tax assets / (liabilities) at the end of the period	(28,169)	(19,339)
	(8,831)	(32,042)
Deferred tax attributable to actuarial gain/(loss) on defined benefit plan recognised directly in equity	-	-
Deferred tax income / (expense)	(8,831)	(32,042)
Deferred tax income resulting from reduction in tax rate	-	-
Deferred tax expense related to the origination and reversal of temporary differences	(8,831)	(32,042)
Deferred tax attributable to actuarial gain/(loss) on defined benefit plan recognised directly in equity	-	-
Deferred tax income / (expense) recognised in profit or loss	(8,831)	(32,042)

13 Defined benefit liabilities

<i>In thousands of BDT</i>	2025	2024
Opening balance	6,890	-
Movement during the year	(3,445)	6,890
Closing balance	3,445	6,890

13.1 Movement in fair value of plan assets

<i>In thousands of BDT</i>	2025	2024
Opening balance	30,530	23,640
Interest income on plan assets	-	-
Contributions paid into the plan	13,780	6,890
Benefits paid by the plan	(12,366)	-
Actuarial gain / (loss):		
Actual less expected return	-	-
Closing balance	31,944	30,530

13.2 Movement in defined benefit obligation

<i>In thousands of BDT</i>	2025	2024
Opening balance	37,420	23,640
Current gross service cost	8,805	11,740
Interest accrued on defined benefit obligation	1,530	2,040
Benefits paid by the plan	(12,366)	-
Actuarial (gain)/loss:		
Experience (gain)/loss	-	-
(Gain)/loss for changes in actuarial assumptions	-	-
Closing balance	35,389	37,420

14 Trade payables

<i>In thousands of BDT</i>	Note	2025	2024
Trade payables		54,894	73,098
Intercompany payables	14.1	51,238	77,654
		106,131	150,752

14.1 Intercompany payables

<i>In thousands of BDT</i>	2025	2024
Unilever India Export Limited	43,335	77,654
Unilever Bangladesh Limited	7,903	-
	51,238	77,654

Payable to Unilever India Export Limited represents payable against import of Dry Mix Ingredients (DMI) outstanding as on 30 September 2025.

15 Other payables and provisions

<i>In thousands of BDT</i>	Note	2025	2024
Provisions	15.1	120,452	120,452
Accrued expenses		597,714	985,916
Workers' profit participation fund payables	15.2	41,494	5,460
VAT payables		4,401	-
Withholding tax payables		13,262	6,392
Payable for technology & trademark royalty		550,881	403,793
		1,328,205	1,522,013

Notes to the financial statements (continued)

15.1 Provisions

<i>In thousands of BDT</i>	2025	2024
Opening balance	120,452	561,179
Provisions made during the year	-	-
Provisions used/reversed during the year	-	(440,727)
Closing balance	120,452	120,452

15.2 Workers' profit participation fund payables

<i>In thousands of BDT</i>	2025	2024
Opening balance	5,460	22,976
Addition during the year	40,532	44,982
Paid during the year	-	(62,498)
Closing balance	41,494	5,460

16 Advance from customers

<i>In thousands of BDT</i>	2025	2024
Advance from customers	14,347	8,282
	14,347	8,282

17 Short term financing**30 September 2025**

<i>In thousands of BDT</i>	Total amount	3 months or less	3 - 6 months	6 - 9 months	9 - 12 months
The HSBC Limited	-	-	-	-	-
Standard Chartered Bank Limited	-	-	-	-	-
Closing balance	-	-	-	-	-

31 December 2024

<i>In thousands of BDT</i>	Total amount	3 months or less	3 - 6 months	6 - 9 months	9 - 12 months
The HSBC Limited	373,192	373,192	-	-	-
Standard Chartered Bank Limited	200,628	77,282	98,067	25,279	-
Closing balance	573,820	450,474	98,067	25,279	-

Short-term financing represents import financing scheme to finance import of raw materials through UPAS (Usance Payable at Sight) mechanism. Tenor for such short term financing is less than 12 months.

18 Lease liabilities

<i>In thousands of BDT</i>	2025	2024
Opening balance	189,114	236,671
Lease obligation made during the year	8,797	42,450
Payment of lease obligation	(61,061)	(90,658)
Lease liabilities termination/adjustments	(41,895)	651
Closing balance	94,955	189,114

<i>In thousands of BDT</i>	2025	2024
Current	26,579	71,049
Non-current	68,377	118,065
	94,956	189,114

18.1 Amounts recognised in profit or loss

<i>In thousands of BDT</i>	2025	2024
Interest on lease liabilities	6,921	17,093
	6,921	17,093

18.2 Amounts recognised in the statement of cash flows

<i>In thousands of BDT</i>	2025	2024
Payments for leases - principal	54,140	73,565
Payments for leases - interest	6,921	17,093
	61,061	90,658

19 Current tax assets/(liabilities)

<i>In thousands of BDT</i>	2025	2024
Opening balance	56,071	(50,357)
Charge during the year	(133,217)	(155,406)
Paid during the year	71,753	261,834
Closing balance	(5,393)	56,071

20 Unclaimed dividend payable

<i>In thousands of BDT</i>	2025	2024
Opening balance	1,709	1,546
Addition during the year	1,413	891
Transferred to Capital Market Stabilization Fund	(601)	(608)
Paid during the year	(318)	(120)
	2,202	1,709

21 Revenue

	For the nine months ended 30 September	
<i>In thousands of BDT</i>	2025	2024
Net revenue	2,758,724	2,511,147
	2,758,724	2,511,147

21.1 Quantity and amounts of revenue by category

	For the nine months ended 30 September			
	2025		2024	
	<i>Quantity in</i>	<i>In thousands</i>	<i>Quantity in</i>	<i>In thousands</i>
	<i>MT</i>	<i>of BDT</i>	<i>MT</i>	<i>of BDT</i>
Health food drink	3,542	2,521,337	3,452	2,170,381
Glucose powder	772	237,387	1,212	340,766
Total net revenue	4,314	2,758,724	4,664	2,511,147

As per revenue recognition policy, revenue is netted off VAT, SD, returns and allowances, volume rebates and trade discounts in applicable cases.

22 Income tax expense

	For the nine months ended 30 September	
<i>In thousands of BDT</i>	2025	2024
Current tax	133,217	154,601
Deferred tax	8,835	10,599
	142,052	165,200

22.1 Reconciliation of effective tax rate

<i>In thousands of BDT</i>	2025		2024	
Profit for the year		770,108		737,743
Income tax using the applicable tax rate	20.00%	154,022	20.00%	147,549
Tax effect of non-deductible expenses	(1.55%)	(11,970)	2.39%	17,651
	18.45%	142,052	22.39%	165,200

23 Related party disclosures

The Company carried out a number of transactions with related parties in the normal course of business on arms length basis. The name of these related parties, nature of transactions and their total value have been set in accordance with the provisions of IAS 24: *Related party disclosures*.

		Transaction values for the period ended 30 September		Balance outstanding as at	
<i>In thousands of BDT</i>	Relationship	2025	2024	30-Sep-25	31-Dec-24
Name of the party					
Dividend					
Unilever Overseas Holdings B.V.	Parent Company	821,612	474,007	-	-
		821,612	474,007	-	-
Technology & trademark royalty					
Unilever IP Holdings B.V.	Sister Concern	148,250	44,004	(490,225)	(343,137)
Unilever PLC, UK	Sister Concern	-	-	(60,656)	(60,656)
		148,250	44,004	(550,881)	(403,793)
Import of materials and finished goods					
Unilever India Exports Limited	Sister Concern	1,264,052	1,080,806	(43,335)	(77,654)
		1,264,052	1,080,806	(43,335)	(77,654)
Intercompany services					
Unilever Bangladesh Limited	Sister Concern	243,456	287,592	(120)	2,806
		243,456	287,592	(120)	2,806
Total related party transactions and balances		2,477,370	1,886,409	(594,337)	(478,641)

24 EPS, NAV per share and NOCFPS**24.1 Earnings per share (EPS)**

Earnings per share (EPS) is calculated in accordance with the IAS 33 Earnings per share. The composition of EPS is given below:

<i>In thousands of BDT</i>	2025	2024
Earnings attributed during the period to the ordinary shareholders (a)	628,056	572,543
Number of ordinary shares outstanding at the end of the period ('000) (b)	19,274	19,274
Earnings per share (BDT) (a/b)	32.59	29.70

24.2 Net Asset Value (NAV) per share

<i>In thousands of BDT</i>	2025	2024
Total assets	3,653,121	4,628,364
Total liabilities	(1,582,848)	(2,278,547)
Net assets (a)	2,070,273	2,349,817
Weighted average number of ordinary shares ('000) (b)	19,274	19,274
Net Asset Value per share (BDT) (a/b)	107.41	121.92

The above NAV per share is based on net assets value as at 30 September 2025 and 30 September 2024 respectively. NAV per share as at 31 December 2024 was BDT 126.83.

24.3 Net operating cash flow per share (NOCFPS)

<i>In thousands of BDT</i>	2025	2024
Net cash from generated from operating activities (a)	(321,880)	144,880
Weighted average number of ordinary shares (b)	19,274	19,274
Net operating cashflows per share (BDT) (a/b)	(16.70)	7.52

25 Reconciliation of net income with cashflows from operating activities

<i>In thousands of BDT</i>	<i>Note</i>	2025	2024
Cash flows from operating activities			
Profit after tax		628,056	572,543
Net finance income		(228,739)	(176,156)
Income tax expense	22	142,052	165,200
Adjustment for non-cash items:			
- Depreciation	5 & 6	34,110	30,166
- Defined benefit charges	13.2	8,805	10,335
- (Gain)/Loss on disposal of property, plant and equipment	24	2,652	(5,654)
- (Gain)/Loss on disposal of right-of-use assets		(2,140)	-
		584,795	596,434
Changes in working capital components:			
- Inventories		7,633	42,878
- Trade and other receivables		(18,313)	(73,866)
- Advance, deposits and prepayments		6,491	50,434
- Trade payables		(44,621)	19,553
- Other payables and provisions		(173,310)	78,975
- Short term financing		(573,820)	(327,091)
- Advance from customers		6,065	(7,446)
Cash generated from operating activities		(205,080)	379,871
Interest paid on lease liabilities	18.2	(6,921)	(12,588)
Income tax paid	19	(71,753)	(194,791)
Interest paid on short term financing		(24,345)	(27,611)
Contributions paid into the defined benefit plan	13.1	(13,780)	-
Net cash generated from operating activities		(321,880)	144,880

26 Explanations for significant deviations:

- 26.1** EPS has improved from business operating efficiency and proficient investment of cash resulting in significantly higher net finance income.
- 26.2** Despite the cash flow increase due to higher profits, there is considerable decrease in NOCFPS because all outstanding Usance Payable At Sights (UPAS) LCs have been settled during the period with no new UPAS facility being availed. This resulted in a significantly more cash outflow compared to the operating profit generated during the period.
- 26.3** Decrease in NAV per Share is due to payment of FY2024 dividend, which was declared and paid out within June 2025.