Unilever Consumer Care Limited

Condensed interim financial statements
as at and for the six months ended 30 June 2026

Unilever Consumer Care Limited
Statement of financial position (Unaudited)

In thousands of BDT	***Note***	**30 June 2026**	**31 December 2025**
Assets			
Property, plant and equipment	*2*	**186,845**	175,984
Right-of-use assets	*3*	**158,539**	170,532
Advances, deposits and prepayments	*4*	**12,707**	4,651
Defined benefit assets	*13*	**11,535**	7,410
Non-current assets		**369,626**	358,577
Inventories	*5*	**384,420**	667,038
Trade and other receivables	*6*	**31,946**	58,710
Advances, deposits and prepayments	*4*	**35,232**	62,923
Current tax assets	*18*	**-**	11,607
Cash and cash equivalents	*7*	**555,098**	170,208
Short term investments	*8*	**2,054,183**	2,574,562
Current assets		**3,060,879**	3,545,048
Total assets		**3,430,505**	3,903,625
Equity & liabilities			
Share capital	*9*	**192,744**	192,744
Reserves	*10*	**5,166**	5,166
Retained earnings	*11*	**1,433,178**	2,043,603
Equity		**1,631,088**	2,241,513
Lease liabilities	*17*	**78,210**	84,039
Deferred tax liabilities	*12*	**27,116**	28,031
Non-current liabilities		**105,326**	112,070
Trade payables	*14*	**203,969**	229,634
Other payables and provisions	*15*	**1,461,108**	1,298,022
Advance from customers	*16*	**8,497**	8,343
Lease liabilities	*17*	**12,592**	11,845
Current tax liabilities	*18*	**4,693**	-
Unclaimed dividend payable	*19*	**3,232**	2,198
Current liabilities		**1,694,091**	1,550,042
Total liabilities		**1,799,417**	1,662,112
Total equity and liabilities		**3,430,505**	3,903,625
Net Asset Value (NAV) per share (BDT)	*23.2*	**84.62**	116.30

Chairman | Managing Director | Head of Finance | Director | Company Secretary

Dhaka, 28 July 2026

Unilever Consumer Care Limited

Statement of profit or loss and other comprehensive income (Unaudited)

For the six months ended 30 June

In thousands of BDT	***Note***	**For the six-month period ended 30 June**		**For the three-month period ended 30 June**	
		2026	**2025**	**2026**	**2025**
Revenue	*20*	**1,604,038**	1,750,588	**729,622**	796,512
Cost of sales		**(1,095,278)**	(1,210,432)	**(490,012)**	(551,694)
Gross profit		**508,760**	540,156	**239,611**	244,818
Operating expenses		**(271,627)**	(294,056)	**(146,487)**	(149,569)
Technology & trademark royalty		**(85,685)**	72,127	**(39,541)**	123,777
Operating profit		**151,448**	318,227	**53,583**	219,026
Net finance income		**115,418**	169,821	**52,080**	81,648
Other income/expense		**9,905**	7,620	**4,423**	1,700
Profit before contribution to WPPF		**276,771**	495,668	**110,086**	302,374
Contribution to WPPF		**(13,839)**	(25,519)	**(5,504)**	(15,854)
Profit before tax		**262,932**	470,149	**104,582**	286,520
Income tax expense	*21*	**(63,836)**	(88,894)	**(26,668)**	(43,207)
Profit after tax		**199,096**	381,255	**77,914**	243,313
Other comprehensive income (loss), net of tax		**-**	-	**-**	-
Total comprehensive income for the year		**199,096**	381,255	**77,914**	243,313
Earnings per share (BDT)	*23.1*	**10.33**	19.78	**4.04**	12.62

Chairman	Managing Director	Head of Finance	Director	Company Secretary

Dhaka, 28 July 2026

Unilever Consumer Care Limited

Statement of changes in equity (Unaudited)

For the six months ended 30 June

In thousands of BDT	**Share capital**	**General reserve**	**Capital reserve**	**Retained earnings**	**Total equity**
Balance at 1 January 2025	192,744	5,000	166	2,246,572	2,444,482
Total comprehensive income					
Profit for the period	-	-	-	381,255	381,255
Total comprehensive income	-	-	-	381,255	381,255
Transaction with owners of the Company					
Cash dividend	-	-	-	-	-
Balance at 30 June 2025	192,744	5,000	166	2,627,827	2,825,737
Balance at 1 January 2026	**192,744**	**5,000**	**166**	**2,043,603**	**2,241,513**
Total comprehensive income					
Profit for the period	**-**	**-**	**-**	**199,096**	**199,096**
Total comprehensive income	**-**	**-**	**-**	**199,096**	**199,096**
Transaction with owners of the Company					
Cash dividend	**-**	**-**	**-**	**(809,521)**	**(809,521)**
Balance at 30 June 2026	**192,744**	**5,000**	**166**	**1,433,178**	**1,631,088**

Unilever Consumer Care Limited
Statement of cash flows (Unaudited)

For the six months ended 30 June

In thousands of BDT	***Note***	**2026**	**2025**
Cash flows from operating activities			
Cash receipts from customers		**1,635,807**	1,740,806
Cash paid to suppliers and employees		**(996,009)**	(2,112,131)
Interest paid on lease liabilities	*17.2*	**(3,663)**	(4,871)
Income tax paid	*21.1*	**(48,452)**	(46,912)
Interest paid on short term financing		**-**	(24,345)
Contributions paid into the defined benefit plan	*13.1*	**(6,890)**	(6,892)
Net cash (used in)/generated from operating activities		**580,794**	(454,345)
Cash flows from investing activities			
Encashment/(acquisition) of short term investments		**520,379**	545,464
Interest received		**118,632**	180,067
Acquisition of property, plant and equipment		**(23,040)**	(33,165)
Proceeds from sale of property, plant and equipment		**2,345**	2,656
Net cash generated from investing activities		**618,316**	695,022
Cash flows from financing activities			
Dividend paid	*19.2*	**(808,488)**	(1,000,990)
Payment of lease liabilities	*17.2*	**(5,732)**	(36,288)
Net cash used in financing activities		**(814,220)**	(1,037,278)
Net (decrease)/increase in cash and cash equivalents		**384,890**	(796,601)
Cash and cash equivalents at 1 January		**170,208**	1,066,687
Cash and cash equivalents at 30 June		**555,098**	270,086
Closing cash and cash equivalents have been arrived at as follows:			
Current account with scheduled commercial banks	*7.1*	**555,098**	270,086
		555,098	1,264,721
Net operating cash flow per share (BDT)	*23.3*	**30.13**	(23.57)

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 2025 have been regrouped whenever necessary to facilitate comparison and to comply with relevant IFRS.

2 **Property, plant and equipment**

In thousands of BDT	**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 2025	221	619	137,908	266,712	10,927	51,926	2,656	470,970
Additions	-	-	-	335	32,828	-	23,919	57,082
Disposals/transfers	-	-	-	(23,228)	-	(8,532)	(2,656)	(34,416)
	221	619	137,908	243,819	43,755	43,394	23,919	493,636
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 31 December 2025	221	631	183,655	251,217	43,755	44,885	23,919	548,284
Cost								
Balance at 1 January 2026	**221**	**619**	**137,908**	**243,819**	**43,755**	**43,394**	**23,919**	**493,636**
Additions	**-**	**-**	**16,727**	**11,107**	**-**	**-**	**16,920**	**44,755**
Disposals/transfers	**-**	**-**	**-**	**-**	**(4,325)**	**-**	**(21,715)**	**(26,040)**
	221	**619**	**154,635**	**254,927**	**39,430**	**43,394**	**19,125**	**512,351**
Revalued in 1978								
Balance at 1 January 2026	**-**	**12**	**45,747**	**7,398**	**-**	**1,491**	**-**	**54,648**
Additions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Disposals/transfers	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	-	**12**	**45,747**	**7,398**	**-**	**1,491**	**-**	**54,648**
Balance at 30 June 2026	**221**	**631**	**200,382**	**262,325**	**39,430**	**44,885**	**19,125**	**566,999**
Accumulated depreciation and impairment								
Balance at 1 January 2025	-	519	121,068	198,302	10,927	52,495	-	383,311
Depreciation for the period	-	-	3,466	13,444	3,830	9	-	20,749
Adjustment for disposals/transfers	-	-	-	(23,228)	-	(8,532)	-	(31,760)
Balance at 31 December 2025	-	519	124,534	188,518	14,757	43,972	-	372,300
Balance at 1 January 2026	**-**	**519**	**124,534**	**188,518**	**14,757**	**43,972**	**-**	**372,300**
Depreciation for the period	**-**	**-**	**1,965**	**6,927**	**3,283**	**5**	**-**	**12,179**
Adjustment for disposals/transfers	**-**	**-**	**-**	**-**	**(4,325)**	**-**	**-**	**(4,325)**
Balance at 30 June 2026	**-**	**519**	**126,499**	**195,445**	**13,715**	**43,976**	**-**	**380,154**
Carrying amounts								
At 1 January 2025	221	112	62,587	75,808	0	922	2,656	142,307
At 31 December 2025	221	112	59,121	62,699	28,999	913	23,919	175,984
At 30 June 2026	**221**	**112**	**73,883**	**66,879**	**25,716**	**908**	**19,125**	**186,845**

3 Right-of-use assets

In thousands of BDT	Corporate office & warehouses	Factory premises	Vehicles	Total
Cost				
Balance at 1 January 2025	123,542	284,129	67,977	475,647
Additions	2,137	-	3,705	5,843
Disposals	-	-	(40,249)	(40,249)
Adjustments	-	-	-	-
Balance at 31 December 2025	125,679	284,129	31,434	441,241
Balance at 1 January 2026	**125,679**	**284,129**	**31,434**	**441,241**
Additions	**-**	**-**	**-**	**-**
Disposals	**-**	**-**	**-**	**-**
Adjustments	**188**	**-**	**461**	**650**
Balance at 30 June 2026	**125,867**	**284,129**	**31,895**	**441,891**
Accumulated depreciation				
Balance at 1 January 2025	31,271	187,085	26,808	245,164
Depreciation for the period	13,789	10,700	1,055	25,545
Disposals/adjustments	-	-	-	-
Balance at 31 December 2025	45,061	197,785	27,863	270,709
Balance at 1 January 2026	**45,061**	**197,785**	**27,863**	**270,709**
Depreciation for the period	**6,888**	**5,350**	**405**	**12,643**
Disposals/adjustments	**-**	**-**	**-**	**-**
Balance at 30 June 2026	**51,948**	**203,135**	**28,268**	**283,352**
Carrying amounts				
At 1 January 2025	92,271	97,044	41,169	230,483
At 31 December 2025	80,618	86,344	3,570	170,532
At 30 June 2026	**73,919**	**80,994**	**3,627**	**158,539**

4 Advances, deposits and prepayments

In thousands of BDT	2026	2025
Advances		
Advance to suppliers	**19,372**	12,503
Loans and advances to employees	**525**	794
VAT receivable	**-**	42,382
	19,897	55,679
Deposits		
Security deposits	**4,651**	4,651
Down payments	**4,203**	4,203
	8,853	8,853
Prepayments		
Insurance	**7,104**	3,042
BSTI license fee	**12,084**	-
	19,188	3,042
Closing balance	**47,939**	67,574
Current portion	**35,232**	62,923
Non-current portion	**12,707**	4,651
	47,939	67,574

Security deposits have been paid for utility services.

5 Inventories

In thousands of BDT	*Note*	2026	2025
Stock in trade	*5.1*	**248,268**	448,291
Stock in transit		**136,152**	218,746
		384,420	667,038

5.1 Stock in trade

In thousands of BDT	2026	2025
Raw materials	**109,743**	160,502
Packing materials	**17,722**	14,338
Semi finished goods	**33,710**	75,699
Finished goods	**87,092**	197,752
	248,268	448,291

6 Trade and other receivables

In thousands of BDT	*Note*	2026	2025
Trade receivables		**16,226**	47,841
Intercompany receivables	*6.1*	**5,782**	2,628
Accrued interest		**-**	-
Other receivables		**9,939**	8,242
		31,946	58,710

6.1 Intercompany receivables

In thousands of BDT	2026	2025
Unilever Bangladesh Limited	**5,782**	2,628
	5,782	2,628

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

7 Cash and cash equivalents

In thousands of BDT	*Note*	2026	2025
Cash in hand		**-**	-
Cash at bank			
Current account with scheduled commercial banks	*7.1*	**555,098**	170,208
		555,098	170,208
Cash and cash equivalents in the statement of cash flows		**555,098**	170,208

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 Current account with scheduled commercial banks

In thousands of BDT	2026	2025
The Hongkong and Shanghai Banking Corporation Limited	**256,763**	88,117
Standard Chartered Bank Limited	**294,485**	81,760
Sonali Bank PLC	**1,203**	175
BRAC Bank PLC	**60**	82
City Bank PLC	**36**	18
Dutch-Bangla Bank PLC	**25**	25
Eastern Bank PLC	**2,527**	31
	555,098	170,208

Balance in Standard Chartered Bank includes unclaimed dividends payable amounting BDT 2,198 ('000).

8 Short term investments

In thousands of BDT	2026	2025
Treasury Bill	**2,054,183**	2,574,562
	2,054,183	2,574,562

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

9 Share capital

In thousands of BDT	2026	2025
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:

	2026		2025	
Name of shareholders	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	**2,088,179**	**20,882**	2,087,007	20,871
Shadharan Bima Corporation	**122,299**	**1,223**	122,299	1,223
Local Financial Institutions & other Companies	**539,729**	**5,397**	567,636	5,676
General Public	**703,130**	**7,031**	676,350	6,764
Foreign Shareholders	**20,751**	**208**	20,796	208
	19,274,318	**192,744**	19,274,318	192,744

9.1 Percentage of shareholdings

Name of shareholders	2026	2025
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	**2.80%**	2.95%
General Public	**3.65%**	3.51%
Foreign Shareholders	**0.11%**	0.11%
	100.00%	100.00%

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

	2026	2025
No. of shares held by the members of the Company Executive Committee	-	-
	-	-

10 Reserves

In thousands of BDT	*Note*	2026	2025
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

In thousands of BDT	2026	2025
Opening balance	**2,043,603**	2,246,572
Total comprehensive income for the period:		
Profit for the period	**199,096**	794,320
Other comprehensive income	**-**	4,976
Dividends declared during the period:		
Cash dividend for 2025	**(809,521)**	(1,002,265)
Closing balance	**1,433,178**	2,043,603

12 Deferred tax (assets)/liabilities

30 June 2026

In thousands of BDT	Carrying amount on reporting date	Tax base	(Taxable)/ deductible temporary difference
Property, plant and equipment excluding land and CWIP	**167,499**	**111,191**	**56,308**
Defined benefit (liabilities)/assets	**11,535**	**-**	**11,535**
Right-of-use assets	**158,539**	**-**	**158,539**
Lease liabilities	**(90,802)**	**-**	**(90,802)**
Net temporary difference			**135,580**
Applicable tax rate			**20.0%**
			27,116

31 December 2025

In thousands of BDT	Carrying amount on reporting date	Tax base	(Taxable)/ deductible temporary difference
Property, plant and equipment excluding land and CWIP	151,844	93,745	58,099
Defined benefit (liabilities)/assets	7,410	-	7,410
Right-of-use assets	170,532	-	170,532
Lease liabilities	(95,884)	-	(95,884)
Net temporary difference			140,157
Applicable tax rate			20.0%
Deferred tax assets			28,031

12.1 Deferred tax expense

In thousands of BDT	**2026**	**2025**
Deferred tax (assets)/liabilities at the beginning of the period	**28,031**	19,339
Deferred tax (assets)/liabilities at the end of the period	**27,116**	28,031
	(915)	8,693
Deferred tax gain/(loss) on defined benefit plan recognised directly in equity	**-**	(1,244)
Deferred tax (income)/expense	**(915)**	7,449
Deferred tax expense related to the origination and reversal of temporary differences	**(915)**	8,693
Deferred tax gain/(loss) on defined benefit plan recognised directly in equity	**-**	(1,244)
Deferred tax (income)/expense recognised in profit or loss	**(915)**	7,449

13 Defined benefit liabilities/(assets)

In thousands of BDT	**2026**	**2025**
Opening balance	**(7,410)**	6,890
Movement during the period	**(4,125)**	(14,300)
Closing balance	**(11,535)**	(7,410)

13.1 Movement in fair value of plan assets

In thousands of BDT	**2026**	**2025**
Opening balance	**41,284**	30,530
Interest income on plan assets	**1,635**	3,120
Contributions paid into the plan	**6,890**	13,780
Benefits paid by the plan	**-**	(12,366)
Actuarial gain / (loss):		
Actual less expected return	**-**	(2,360)
Experience gains/(losses)	**-**	8,580
Closing balance	**49,809**	41,284

13.2 Movement in defined benefit obligation

In thousands of BDT	**2026**	**2025**
Opening balance	**33,874**	37,420
Current gross service cost	**3,135**	5,700
Interest accrued on defined benefit obligation	**1,265**	3,120
Benefits paid by the plan	**-**	(12,366)
Actuarial (gain)/loss:		
Experience (gain)/loss	**-**	-
(Gain)/loss for changes in actuarial assumptions	**-**	-
Closing balance	**38,274**	33,874

14 Trade payables

In thousands of BDT	***Note***	**2026**	**2025**
Trade payables		**82,092**	82,250
Intercompany payables	*14.1*	**121,877**	147,384
		203,969	229,634

14.1 Intercompany payables

In thousands of BDT	**2026**	**2025**
Unilever India Export Limited	**117,891**	146,575
Unilever Bangladesh Limited	**3,986**	809
	121,877	147,384

Payable to Unilever India Export Limited represents outstanding against import of Dry Mix Ingredients (DMI).

15 Other payables and provisions

In thousands of BDT	*Note*	2026	2025
Accrued expenses		**553,822**	490,279
Workers' profit participation fund payables	*15.1*	**19,969**	52,646
VAT payables		**12,162**	-
Withholding tax payables		**68,732**	34,360
Payable for technology and trademark royalty		**685,970**	600,285
Provisions		**120,452**	120,452
		1,461,108	1,298,022

15.1 Workers' profit participation fund payables

In thousands of BDT	2026	2025
Opening balance	**52,646**	5,460
Addition during the period	**13,839**	51,684
Paid during the period	**(46,515)**	(4,498)
Closing balance	**19,969**	52,646

16 Advance from customers

In thousands of BDT	2026	2025
Advance from customers	**8,497**	8,343
	8,497	8,343

17 Lease liabilities

In thousands of BDT	2026	2025
Opening balance	**95,884**	189,114
Lease obligation made during the period	**4,379**	14,687
Payment of lease obligation	**(9,395)**	(66,021)
Lease liabilities termination/adjustments	**(66)**	(41,894)
Closing balance	**90,802**	95,884

In thousands of BDT	2026	2025
Current	**12,592**	11,845
Non-current	**78,210**	84,039
	90,802	95,884

17.1 Amounts recognised in profit or loss

In thousands of BDT	2026	2025
Interest on lease liabilities	**3,663**	8,842
	3,663	8,842

17.2 Amounts recognised in the statement of cash flows

In thousands of BDT	2026	2025
Payments for leases - principal	**5,732**	57,180
Payments for leases - interest	**3,663**	8,842
	9,395	66,021

18 Current tax assets/(liabilities)

In thousands of BDT	2026	2025
Opening balance	**11,607**	56,071
Charge during the period	**(64,752)**	(180,222)
Paid during the period	**48,452**	135,758
Closing balance	**(4,693)**	11,607

19 Unclaimed dividend payable

In thousands of BDT	2026	2025
Opening balance	**2,198**	1,709
Addition during the period	**132,392**	163,921
Transferred to Capital Market Stabilization Fund	**-**	(601)
Paid during the period	**(131,359)**	(162,831)
Closing balance	**3,232**	2,198

20 Revenue

	For the six months ended 30 June	
In thousands of BDT	2026	2025
Net revenue	**1,604,038**	1,750,588
	1,604,038	1,750,588

20.1 Quantity and amounts of revenue by category

	2026		2025	
	Quantity in MT	In thousands of BDT	Quantity in MT	In thousands of BDT
Health food drink	**1,914**	**1,410,263**	2,219	1,560,600
Glucose powder	**697**	**193,775**	630	189,987
Total net revenue	**2,611**	**1,604,038**	2,849	1,750,588

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

21 Income tax expense

	For the six months ended 30 June	
In thousands of BDT	2026	2025
Current tax	**64,752**	83,186
Deferred tax	**(915)**	5,708
	63,836	88,894

21.1 Reconciliation of effective tax rate

In thousands of BDT		2026		2025
Profit for the year		**262,932**		470,149
Income tax using the applicable tax rate	**20.00%**	**52,586**	20.00%	94,030
Tax effect of non-deductible expenses	**4.28%**	**11,250**	(1.09%)	(5,136)
	24.28%	**63,836**	18.91%	88,894

22 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* .

In thousands of BDT	Relationship	Transaction values for the period ended 30 June		Balance outstanding as at	
		2026	**2025**	**30-Jun-26**	**31-Dec-25**
Name of the party					
Dividend					
Unilever Overseas Holdings B.V.	Parent Company	**663,610**	821,612	**-**	-
		663,610	821,612	**-**	-
Technology & trademark royalty					
Unilever IP Holdings B.V.	Sister Concern	**85,685**	98,701	**(625,314)**	(539,629)
Unilever PLC, UK	Sister Concern	**-**	-	**(60,656)**	(60,656)
		85,685	98,701	**(685,970)**	(600,285)
Import of materials and finished goods					
Unilever India Exports Limited	Sister Concern	**285,886**	993,984	**(117,891)**	(146,575)
		285,886	993,984	**(117,891)**	(146,575)
Intercompany services					
Unilever Bangladesh Limited	Sister Concern	**212,581**	122,993	**1,796**	1,819
		212,581	122,993	**1,796**	1,819
Total related party transactions and balances		**1,247,761**	2,037,290	**(802,065)**	(745,041)

23 EPS, NAV per share and NOCFPS

23.1 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:

In thousands of BDT	**2026**	**2025**
Earnings attributed during the period to the ordinary shareholders (a)	**199,096**	381,255
Number of ordinary shares outstanding at the end of the period ('000) (b)	**19,274**	19,274
Earnings per share (BDT) (a/b)	**10.33**	19.78

23.1.1 EPS decline was primarily driven by degrowth in sales and the one-off gain recognised in the base year following the reassessment of trademark and technology royalty obligations.

23.2 Net Asset Value (NAV) per share

In thousands of BDT	**2026**	**2025**
Total assets	**3,430,505**	3,585,142
Total liabilities	**(1,799,417)**	(1,761,670)
Net assets (a)	**1,631,088**	1,823,472
Weighted average number of ordinary shares ('000) (b)	**19,274**	19,274
Net Asset Value per share (BDT) (a/b)	**84.62**	94.61

The decrease in NAV per share is due to declaration of FY2025 dividend and payment during the period. NAV per share as at 31 December 2025 was BDT 116.30.

23.3 Net operating cash flow per share (NOCFPS)

In thousands of BDT	**2026**	**2025**
Net cash from generated from operating activities (a)	**580,794**	(454,345)
Weighted average number of ordinary shares (b)	**19,274**	19,274
Net operating cashflows per share (BDT) (a/b)	**30.13**	(23.57)

NOCFPS increased year-on-year, despite lower net profit, primarily due to lower operating cash outflows following the settlement of the majority of Usance Payable at Sight (UPAS) LCs in the previous year.

24 Reconciliation of net income with cashflows from operating activities

In thousands of BDT	***Note***	**2026**	**2025**
Cash flows from operating activities			
Profit after tax		**199,096**	381,255
Net finance income		**(115,405)**	(166,352)
Income tax expense	*21*	**63,836**	88,894
Adjustment for non-cash items:			
- Depreciation	*5 & 6*	**24,822**	22,052
- Defined benefit charges	*13.2*	**3,135**	5,870
- (Gain)/Loss on disposal of property, plant and equipment	*24*	**(2,345)**	-
- (Gain)/Loss on disposal of right-of-use assets		**-**	(2,140)
		173,139	329,579
Changes in working capital components:			
- Inventories	*5*	**282,618**	(26,247)
- Trade and other receivables	*6*	**26,831**	(17,811)
- Advance, deposits and prepayments	*4*	**19,635**	(36,345)
- Trade payables	*14*	**(25,665)**	86,405
- Other payables and provisions	*15*	**163,087**	(134,035)
- Short term financing		**-**	(573,820)
- Advance from customers	*16*	**154**	949
Cash generated from operating activities		**639,799**	(371,325)
Interest paid on lease liabilities	*17.2*	**(3,663)**	(4,871)
Income tax paid	*18*	**(48,452)**	(46,912)
Interest paid on short term financing		**-**	(24,345)
Contributions paid into the defined benefit plan	*13.1*	**(6,890)**	(6,892)
Net cash generated from operating activities		**580,794**	(454,345)

25 Explanations for significant deviations:

25.1 EPS decline was primarily driven by degrowth in sales and the one-off gain recognised in the base year following the reassessment of trademark and technology royalty obligations.

25.2 NOCFPS increased year-on-year, despite lower net profit, primarily due to lower operating cash outflows following the settlement of the majority of Usance Payable at Sight (UPAS) LCs in the previous year.

25.3 The decrease in NAV per share is due to declaration of FY2025 dividend and payment during the period.