

The General Manager
Pakistan Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

February 25, 2020

REF: F&A/1452/2020

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

We have inform you that the Board of Directors of our Company in their meeting held on February 25, 2020 at 12:00 pm at OICCI building Karachi has approved the following:

(1) CASH DIVIDEND

NIL

An Interim Cash Dividend for the half year ended December 31, 2019 at Rs. NIL per share i.e. NIL.

(2) BONUS SHARES

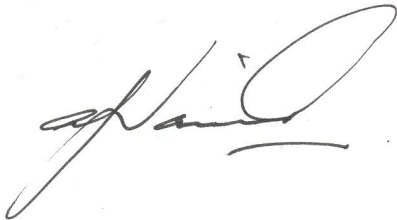
NIL

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL shares for every NIL shares held i.e. NIL.

(3) ANY OTHER TRANSACTIONS

NIL

The financial results of the Company for the half year ended December 31, 2019 are attached;



BERGER PAINTS PAKISTAN LTD.

Head Office : 36 Industrial Estate, Kot Lakhpat, Lahore, Phones: 042-35151545-48, Fax: 042-35151549, UAN: 111-237-437
Lahore Factory : 28 Km, Multan Road Lahore, Phones: 042-37543445-49, Fax: 042-37543450
Karachi : X-3 Manghopir Road, S.I.T.E, Karachi-75700 Phones: 021-32577702-05, Fax: 021-32570375, UAN: 111-237-437
Islamabad : Plot No.201, Street # 1, Sector I-10/3, Islamabad, Phone: 051-4446485, Fax: 051-4431368 UAN: 111-237-437

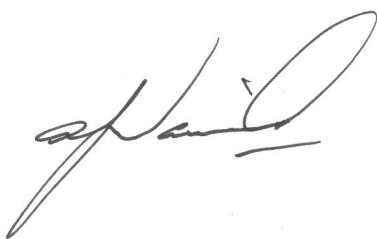
FINANCIAL RESULTS

The financial results of the Company both standalone (Excluding Subsidiary) and consolidated are as follows:

Berger Paints – Excluding Subsidiary

PROFIT & LOSS ACCOUNT

	Six months ended		Three months ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	----- (Rupees in thousand) -----			
Sales - <i>net</i>	2,444,787	2,635,887	1,314,617	1,474,898
Cost of sales	1,938,834	2,091,324	1,017,042	1,163,153
Gross profit	505,953	544,563	297,575	311,745
Selling and distribution costs	296,473	347,052	142,625	173,822
Administrative and general expenses	86,561	102,686	43,771	50,048
	383,034	449,738	186,396	223,870
Profit from operations	122,919	94,825	111,179	87,875
Other operating income	57,748	27,869	27,590	12,196
	180,667	122,694	138,769	100,071
Finance cost	98,251	66,015	51,182	36,841
Other operating expenses	5,157	3,911	5,157	3,911
	103,408	69,926	56,339	40,752
Profit before taxation	77,259	52,768	82,430	59,319
Taxation	35,764	15,302	22,811	10,770
Profit after taxation	41,495	37,466	59,619	48,549
Earnings per share - basic and diluted (Rupees)	2.03	1.83	2.91	2.37

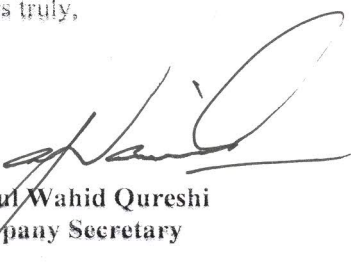


Consolidated – Berger Paints

PROFIT & LOSS ACCOUNT

	Six months ended		Three months ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	(Rupees in thousand)			
Sales - net	2,529,640	2,752,467	1,362,102	1,525,651
Cost of sales	1,998,695	2,169,057	1,050,394	1,201,014
Gross profit	530,945	583,410	311,708	324,637
Marketing and Distribution costs	304,027	356,378	146,882	180,596
Administrative expenses	91,564	107,736	46,429	52,558
	395,591	464,114	193,311	233,154
Operating profit	135,354	119,296	118,397	91,483
Other operating income	50,839	23,021	24,326	10,525
	186,193	142,317	142,723	102,008
Finance cost	98,543	70,044	51,423	39,030
Other operating expenses	5,157	3,911	5,157	3,911
	103,700	73,955	56,580	42,941
Share of profit / (loss) of associated Company	42	(1,555)	2,105	399
Profit before taxation	82,535	66,807	88,248	59,466
Taxation	38,420	18,077	24,465	10,840
Profit after taxation	44,115	48,730	63,783	48,626
Attributable to:				
Equity holders of the parent	43,013	42,284	62,981	48,651
Non-controlling interest	1,102	6,446	802	(25)
Earnings per share - basic and diluted (Rupees)	2.10	2.07	3.08	2.38

Yours truly,


Abdul Wahid Qureshi
Company Secretary

CC:

The Secretary
Pakistan Stock Exchange (PSX) Guarantee, Limited
Stock Exchange Building, 101-E, Fazal-ul-Haq Road,
Anees Plaza, Blue Area, Islamabad.