

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

February 23, 2021

REF: F&A/1624/2021

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2020

We have inform you that the Board of Directors of our Company in their meeting held on February 23, 2021 at 11:00 am at via video-link/Zoom has approved the following:

(1) CASH DIVIDEND

NIL

An Interim Cash Dividend for the half year ended December 31, 2020 at Rs. _____ per share i.e. _____.

(2) BONUS SHARES

NIL

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

(3) ANY OTHER TRANSACTIONS

NIL

The financial results of the Company for the half year ended December 31, 2020 are attached;

FINANCIAL RESULTS

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


Berger Paints Pakistan Limited – Excluding Subsidiary

PROFIT & LOSS ACCOUNT	Six months ended		Three months ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
----- (Rupees in thousand) -----				
Revenue	2,708,578	2,444,787	1,414,634	1,314,617
Cost of sales	(2,087,030)	(1,938,834)	(1,093,548)	(1,017,042)
Gross profit	621,548	505,953	321,086	297,575
Selling and distribution costs	(351,750)	(296,473)	(193,834)	(142,625)
Administrative and general expenses	(87,197)	(86,561)	(41,646)	(43,771)
	(438,947)	(383,034)	(235,480)	(186,396)
Profit from operations	182,601	122,919	85,606	111,179
Other income	32,307	57,748	18,831	27,590
	214,908	180,667	104,437	138,769
Other expenses	(10,631)	(5,157)	(5,169)	(5,157)
Finance cost	(60,835)	(98,251)	(29,524)	(51,182)
	(71,466)	(103,408)	(34,693)	(56,339)
Profit before taxation	143,442	77,259	69,744	82,430
Taxation	(40,758)	(35,764)	(20,557)	(22,811)
Profit after taxation	102,684	41,495	49,187	59,619
----- (Rupees) -----				
Earnings per share - basic and diluted	5.02	2.03	2.40	2.91

Consolidated – Berger Paints Pakistan Limited

PROFIT & LOSS ACCOUNT	Six months ended		Three months ended	
	31 Dec 2020	31 Dec 2019	31 Dec 2020	31 Dec 2019
	---- (Rupees in thousand) ----			
Revenue	2,743,093	2,529,640	1,432,676	1,362,102
Cost of sales	2,106,321	1,998,695	1,096,092	1,050,394
Gross profit	636,772	530,945	336,584	311,708
Selling and distribution expenses	358,422	304,027	197,257	146,882
Administrative and general expenses	88,190	91,564	39,610	46,429
	446,612	395,591	236,867	193,311
Operating profit	190,160	135,354	99,717	118,397
Other operating income	26,001	50,839	15,681	24,326
	216,161	186,193	115,398	142,723
Other expenses	10,631	5,157	5,501	5,157
Finance cost	60,845	98,543	29,529	51,423
	71,476	103,700	35,030	56,580
Share of profit of associated Company	785	42	44	2,105
Profit before taxation	145,470	82,535	80,412	88,248
Taxation	42,014	38,420	21,323	24,465
Profit after taxation	103,456	44,115	59,089	63,783
Attributable to:				
Equity holders of the parent	103,501	43,013	56,394	62,981
Non-controlling interest	(45)	1,102	2,695	802
	----- Rupees -----			
Earnings per share - basic and diluted	5.06	2.10	2.76	3.08

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.