



Interim Financial Report
for the nine months ended
March 31, 2021



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Company Information

Board of Directors

Mr. Maqbool H.H. Rahimtoola - Chairman
Dr. Mahmood Ahmad - Chief Executive
Mr. Tariq Ikram
Mr. Shahzad M. Husain
Mr. Zafar A. Osmani
Mr. Mohammad Saeed
Ms. Zarine Aziz
Mr. Ilyas Sharif

Audit Committee

Mr. Tariq Ikram - Chairman
Mr. Maqbool H.H. Rahimtoola
Ms. Zarine Aziz

Human Resource Committee

Mr. Zafar A. Osmani - Chairman
Dr. Mahmood Ahmad
Mr. Mohamamd Saeed

CFO

Mr. Abdul Wahid Qureshi

Company Secretary

Mr. Nauman Afzal

Bankers

MCB Bank Limited
National Bank of Pakistan
Samba Bank Limited
Faysal Bank Limited
JS Bank Limited
Habib Metropolitan Bank Limited
Bank Islami Pakistan Limited

Auditors

KPMG Taseer Hadi & Co.
Chartered Accountants

Solicitors

Surridge & Beecheno

Company Registrar

M/s Corplink link Private Limited

Registered Office

36 Industrial Estate, Kot Lakhpat, Lahore.
Tel: 92 42 111 237 437
Fax: 92 42 35151549

Factory

28 Km, Multan Road, Lahore.
Tel: 92 42 38102775
Fax: 92 42 37543450

Web Presence

www.berger.com.pk

Directors' Report

The Directors of the Company are pleased to present their review along with the interim financial statements of the Company for the nine months ending on 31 March 2021.

Economy of Pakistan is emerging from one of its deepest economic recessions after the crisis caused by COVID-19. Overall financial performance of industry including Construction, Steel, Auto and Cement sectors, has shown improvement during this period over last year.

Despite pandemic related challenges, the Company has achieved sales of Rs. 4,085 million with an increase of 16.74% as compared to the same period of last year. Selling and Administrative expenditures stood at Rs. 637.88 million as compared to Rs. 583.51 million in last year at the end of March 31, 2020. Financial costs reduced by Rs.61.96 million, added in profitability. Resultantly, the Company achieved profit after tax Rs.130 million representing an increase of 175.61% against the corresponding period of previous year. The Company has started to enhance capacity and is working on de-bottlenecking of the existing factory facilities to increase our range of products.

The Directors take this opportunity of thanking our shareholders and valued customers for their continued trust as indeed the Company also appreciates the dedication demonstrated by all tiers of the Company's staff.

On behalf of the Board

Dr. Mahmood Ahmad
Chief Executive

Mr. Maqbool H.H. Rahimtoola
Chairman

Lahore:
Dated: 27 April 2021

مجلس نظامی رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ، 2021 کو اختتام پذیر ہونے والی نو ماہی پر عبوری فنانشل اسٹیٹمنٹس بمقابلے تبصرے کے بخوشی پیش کرتے ہیں۔

کوویڈ 19 کے نتیجے میں پیدا ہونے والے بحران کے بعد پاکستان کی معیشت ایک گہری معاشی کساد بازاری سے ابھر رہی ہے۔ صنعتی مالی کارکردگی بشمول میں تعمیراتی، اسٹیل، آٹو اور سیمنٹ کے شعبوں میں گزشتہ سال کے اس عرصے کے دوران بہتری آئی ہے۔

وبائی امراض سے وابستہ چیلنجز کے باوجود کمپنی نے پچھلے سال کی اسی مدت کے مقابلے میں 16.74 فیصد اضافے کے ساتھ 4,085 ملین روپے کی فروخت کی ہے۔ تیسری اور انتظامی اخراجات 637.88 ملین روپے کے مقابلے میں گزشتہ سال 31 مارچ 2020 کے آخر میں 583.51 ملین روپے رہے۔ مالی اخراجات میں 61.96 ملین روپے کی کمی ہوئی جسکی وجہ سے منافع میں اضافہ ہوا۔ نتیجہ کے طور پر کمپنی نے ٹیکس کے بعد 130 ملین روپے کا منافع حاصل کیا جبکہ یہ پچھلے سال کے اسی عرصے کے مقابلے میں 175.61 فیصد اضافے کی نمائندگی کرتا ہے۔ کمپنی نے پیداواری صلاحیت کو بڑھانا شروع کیا ہے اور ہماری مصنوعات کی حد کو بڑھانے کے لئے ٹیکنیکی کی موجودہ سہولیات کی عدم دستیابی پر کام کر رہی ہے۔

ڈائریکٹرز اس موقع پر اپنے شیئرز ہولڈرز اور معزز کسٹمرز کا ان کے مسلسل اعتماد کیلئے شکریہ ادا کرتے ہیں اور کمپنی اپنے ہر عہدہ کے اسٹاف کے عزم کی داد دیتی ہے۔

منجانب پورٹ

مقبول ایچ ایچ رحمت اللہ

ڈائریکٹر

ڈاکٹر محمود احمد

چیف اگزیکٹو

لاہور

بتاریخ: 27 اپریل، 2021

Condensed Interim Unconsolidated Statement of Financial Position (Un-audited)

As on 31 March 2021

Rupees in thousand	31 March 2021	30 June 2020
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,645,218	1,638,058
Intangibles	352	1,516
Goodwill	24,000	24,000
Investments - related parties	56,280	52,037
Long term loan to related party - Secured	40,000	40,000
Long-term loans	47,335	23,974
Long-term deposits	18,995	17,875
Deferred taxation	-	-
	1,832,180	1,797,460
CURRENT ASSETS		
Stores	16,529	13,593
Stock in trade	1,209,318	1,085,933
Trade debts	1,249,298	1,039,773
Loans and advances	238,956	156,048
Long term loan to related party - Secured	-	-
Trade deposits and short-term prepayments	41,906	34,038
Other receivables	85,811	104,579
Taxation - net	234,694	250,706
Short term investments	36,995	32,195
Cash and bank balances	37,236	40,635
	3,150,743	2,757,500
TOTAL ASSETS	4,982,923	4,554,960
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital		
25,000,000 ordinary shares of Rs.10 each	250,000	250,000
Issued, Subscribed and paid-up capital	204,597	204,597
Reserves	329,786	325,543
Accumulated Profit	817,520	691,933
Surplus on Revaluation of Fixed Assets - net of tax	817,074	832,950
	2,168,977	2,055,023
NON-CURRENT LIABILITIES		
Long term financing	177,714	120,122
Deferred Income	2,077	2,077
Staff retirement and other long term benefits	62,644	134,369
Deferred taxation	1,140	15,453
	243,575	272,021
CURRENT LIABILITIES		
Trade and other payables	1,533,163	902,588
Unclaimed dividend	7,552	6,687
Current maturity of long-term financing	109,172	227,759
Current maturity of staff retirement and other long term benefits	4,158	4,158
Accrued finance cost	21,069	35,173
Short term borrowings - secured	895,257	1,051,551
	2,570,371	2,227,916
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	4,982,923	4,554,960

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the period ended 31 March 2021

Rupees in thousand	For the nine months ended		For the quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Sales - net	4,085,870	3,499,830	1,377,292	1,055,043
Cost of sales	3,209,690	2,750,224	1,122,660	811,390
Gross Profit	876,180	749,606	254,632	243,653
Selling and distribution expenses	500,098	448,629	148,348	152,156
Administrative and general expenses	137,783	134,885	50,586	48,324
	637,881	583,514	198,934	200,480
Operating Profit	238,299	166,092	55,698	43,173
Other operating income	52,990	72,841	20,683	15,093
	291,289	238,933	76,381	58,266
Finance cost	85,640	147,601	24,805	49,350
Other expenses	14,190	5,995	3,559	838
	99,830	153,596	28,364	50,188
Profit before taxation	191,459	85,337	48,017	8,078
Taxation	61,288	38,107	20,530	2,343
Profit after taxation	130,171	47,230	27,487	5,735
Earning per share - basic and diluted	Rs.6.36	Rs.2.31	Rs.1.34	Rs.0.28

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

Condensed Interim

Unconsolidated Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2021

Rupees in thousand	For the nine months ended		For the quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Profit / (Loss) after taxation	130,171	47,230	27,487	5,735
<u>Other comprehensive income / (loss)</u>				
<u>Items that are or maybe reclassified to statement of profit or loss</u>				
Fair value (loss) / profit on investment classified as FVOCI	4,244	(5,094)	(1,647)	(4,651)
Total comprehensive income / (loss) for the period	134,415	42,136	25,840	1,084

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

Condensed Interim Unconsolidated Statement of Cash Flow (Un-audited)

For the period ended 31 March 2021

Rupees in thousand	31 March 2021	31 March 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	191,459	85,337
Adjustment for non cash items:		
Depreciation on property, plant and equipment	95,241	52,951
Provision against slow moving stock	9,514	115
Provision for doubtful debts	64,000	16,440
Provision for staff retirement and other long term benefits	18,808	29,137
Amortization on intangibles	1,164	1,291
Gain on disposal of property, plant and equipment	(704)	(5,299)
Finance costs	85,640	147,601
	273,663	242,236
Operating profit before working capital changes	465,122	327,573
(Increase) / Decrease in Current Assets		
Stores and spare parts	(2,936)	(2,755)
Stocks in Trade	(132,899)	(210,485)
Trade debts	(273,525)	31,509
Loans and advances	(82,908)	(79,934)
Trade deposits short-term prepayments	(7,868)	3,107
Others receivables	18,768	(15,003)
	(481,368)	(273,561)
Increase / (Decrease) in Current Liabilities		
Trade and other payables	630,575	91,161
Cash generated from operations	614,329	145,173
Finance costs paid	(99,744)	(143,510)
Taxes paid	(59,589)	(4,213)
Staff retirement and other long term benefits paid	(90,533)	(13,157)
Long-term loans - net	(23,361)	1,867
Long-term deposits - net	(1,120)	179
	(274,347)	(158,834)
Net cash generated / (used in) from operating activities	339,982	(13,661)
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(104,351)	(57,755)
Sales proceeds on disposal of property, plant and equipment	2,654	13,853
Short term investments	(4,800)	-
Net cash outflow from investing activities	(106,497)	(43,902)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term financing	(60,995)	(37,893)
Dividend Paid	(19,595)	(19,743)
Short-term borrowings - net	(138,465)	(100,000)
Net cash generated from / (used in) financing activities	(219,055)	(157,636)
Net increase / (decrease) in cash and cash equivalents	14,430	(215,198)
Cash and cash equivalents at beginning of the period	(868,940)	(1,028,122)
Cash and cash equivalents at end of the period	(854,510)	(1,243,320)

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director

Condensed Interim

Unconsolidated Statement of Changes in Equity (Un-audited)

For the period ended 31 March 2021

Rupees in thousand

	Capital reserve				Revenue reserve		Total share capital and reserve
	Share capital	Share premium	Fair value reserve	Surplus on Revaluation of property, plant and equipment	General reserve	Accumulated Profit	
Balance as at 1 July 2019 - audited	204,597	34,086	8,924	472,012	285,000	575,650	1,580,269
Total comprehensive income for the period							
- Profit for the period	-	-	-	-	-	47,230	47,230
Other Comprehensive income for the period							
- Fair value (loss) / profit on investment classified as FVOCI	-	-	(5,094)	-	-	-	(5,094)
Total comprehensive income for the period	-	-	(5,094)	-	-	47,230	42,136
Surplus on revaluation of property plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(11,666)	-	11,666	-
Transaction with owners of the Company							
Final cash dividend at the rate of 10.00% (i.e. Rs. 1.00 per share) for the year ended 30 June 2019	-	-	-	-	-	(20,460)	(20,460)
Balance as at 31 March 2020 - unaudited	204,597	34,086	3,830	460,346	285,000	614,086	1,601,945
Balance as at 30 June 2020 - audited	204,597	34,086	6,457	832,950	285,000	691,933	2,055,023
Total comprehensive income for the period							
- Profit for the period	-	-	-	-	-	130,171	130,171
Other Comprehensive income for the period							
Fair value (loss) / profit on investment classified as FVOCI	-	-	4,244	-	-	-	4,244
Total comprehensive income for the period	-	-	4,244	-	-	130,171	134,415
Surplus on revaluation of property plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(15,876)	-	15,876	-
Transaction with owners of the Company							
Final cash dividend at the rate of 10.00% (i.e. Rs. 1.00 per share) for the year ended 30 June 2020	-	-	-	-	-	(20,460)	(20,460)
Balance as at 31 March 2021 - unaudited	204,597	34,086	10,700	817,074	285,000	817,520	2,168,977

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

Notes to the Condensed Interim Unconsolidated Financial Statements (Un-audited)

For the period ended 31 March 2021

1. THE COMPANY AND ITS OPERATIONS

The company was incorporated in Pakistan on 25 March 1950 as a Private Limited Company under the Companies Act 1913 (now Companies Act, 2017) and was subsequently converted into a Public Limited Company. The Company is listed on the Pakistan Stock Exchange ("PSX"). The principle business activity of the Company is manufacturing and trading of paints, varnishes and other related items.

The registered office of the Company is situated at 36-Industrial Estate Kot Lakhpat, Lahore and the principal manufacturing facility of the Company is located at 28 Km Multan Road, Lahore.

2. BASIS OF PREPARATION

These interim condensed financial statements are unaudited and are being submitted to the shareholders in accordance with section 237 of the Companies Act, 2017 and have been prepared in accordance with the requirements of International Accounting Standard (IAS) - 34 "Interim Financial Reporting", as applicable in Pakistan.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at June 30, 2020.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of interim condensed financial statements are same as those published in the annual financial statements for the year ended June 30, 2020.

4. PROPERTY, PLANT AND EQUIPMENT

Rupees in thousand	31 March 2021	31 March 2020
Additions	104,351	57,755

5. CONTINGENCIES AND COMMITMENTS

5.1 Contingencies

There is no change in the status of contingency, set out in note 29 to the annual financial statements of the Company for the year ended 30 June 2020.

5.2 Commitments

5.2.1 Outstanding letter of credit as at March 31, 2021 amounted to Rs. 418.39 million [June 30, 2020: Rs. 238.05 million].

5.2.2 Outstanding letter of guarantees as at March 31, 2021 amounted to Rs. 103.64 million [June 30, 2020: Rs. 102.65 million].

6. TRANSACTION WITH RELATED PARTIES

The following table provides details in respect of transactions entered into with related parties during the quarter ended on March 31, 2021. All transactions were carried out at arms length price.

Rupees in thousand	31 March 2021	31 March 2020
SALES		
Berger Road Safety (Private) Limited - a subsidiary	61,441	120,290
Buxly Paints Limited - related party	225,146	184,932
Dadex Eternit	318	180
TOLL MANUFACTURING INCOME		
Buxly Paints Limited - related party	19,900	13,565
RENTAL INCOME AND OTHER SERVICES CHARGED		
Buxly Paints Limited - related party	900	900
Berger Road Safety (Private) Limited - a subsidiary	2,759	4,083
INTEREST INCOME		
Berger Road Safety (Private) Limited - a subsidiary	5,569	6,068
Buxly Paints Limited - related party	2,797	-
RENTAL EXPENSES		
Buxly Paints Limited - related party	(1,359)	(1,359)
ROYALTY		
Buxly Paints Limited - related party	(7)	(48)
Slotrapid Limited B.V.I - holding company	(32,683)	(18,592)

7. These interim condensed financial statements were authorized for issue on 27 April 2021 by the Board of Directors of the Company.

8. **GENERAL**

Figures presented in these interim condensed financial statements have been rounded off to the nearest thousand rupees.

Berger Paints Pakistan Limited
Consolidated Financial Statements

Condensed Interim Consolidated Statement of Financial Position (Un-audited)

As on 31 March 2021

Rupees in thousand	31 March 2021	30 June 2020
<u>Non-current assets</u>		
Property, plant and equipment	1,646,547	1,639,835
Intangibles	24,352	25,516
Investments - related parties	54,306	48,885
Long term loans	47,335	23,974
Long term deposits	18,995	17,875
Deferred taxation	7,481	-
	1,799,016	1,756,085
<u>Current assets</u>		
Stores	16,529	13,593
Stock in trade	1,216,471	1,099,028
Trade debts	1,288,718	1,134,459
Loans and advances	247,805	162,877
Trade deposits and short term prepayments	41,906	34,038
Other receivables	49,801	46,924
Taxation - net	301,161	310,610
Short term investments	36,995	32,195
Cash and bank balances	40,640	41,550
	3,240,026	2,875,274
	5,039,042	4,631,359
<u>Share capital and reserves</u>		
Authorised share capital		
25,000,000 ordinary shares of Rs.10 each	250,000	250,000
Share capital	204,597	204,597
Reserves	1,160,878	1,029,881
Surplus on revaluation of fixed assets	817,074	832,950
	2,182,549	2,067,428
Non-controlling interest	11,031	11,442
<u>Non-current liabilities</u>		
Long-term financing	177,714	120,122
Deferred Income	2,077	2,077
Staff retirement and other long term benefits	62,644	134,369
Deferred taxation	-	6,833
	242,435	263,401
<u>Current liabilities</u>		
Trade and other payables	1,565,819	962,674
Unclaimed dividend	7,552	6,687
Current maturity of staff retirement and other long term benefits	4,158	4,158
Accrued finance cost	21,069	35,173
Current maturity of long-term financing	109,172	227,759
Current maturity of liabilities against assets subject to finance lease	-	1,086
Short term borrowings	895,257	1,051,551
	2,603,027	2,289,088
Contingencies and commitments	5,039,042	4,631,359

Chief Financial Officer

Chief Executive

Director

Condensed Interim

Consolidated Statement of Profit or Loss (Un-audited)

For the period ended 31 March 2021

Rupees in thousand	For the nine months ended		For the quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Sales - net	4,134,257	3,612,906	1,391,164	1,083,266
Cost of sales	3,244,043	2,828,623	1,137,722	829,928
Gross profit	890,214	784,283	253,442	253,338
Selling and distribution expenses	510,144	463,685	151,722	159,658
Administrative and general expenses	139,161	142,292	50,971	50,728
	649,305	605,977	202,693	210,386
Operating profit	240,909	178,306	50,749	42,952
Other operating income	51,681	62,813	25,680	11,974
	292,590	241,119	76,429	54,926
Other expenses	14,190	5,995	3,559	838
Finance cost	85,717	148,059	24,872	49,516
	99,907	154,054	28,431	50,354
Share of profit / (loss) of associated Company	1,178	6	393	(36)
Profit before taxation	193,861	87,071	48,391	4,536
Taxation	62,935	41,607	20,921	3,187
Profit after taxation	130,926	45,464	27,470	1,349
Attributable to:				
Equity holders of the parent	131,337	46,343	27,836	3,330
Non-controlling interest	(411)	(879)	(366)	(1,981)
		----- Rupees -----		
Earning per share - basic and diluted	6.42	2.27	1.36	0.16

Condensed Interim

Consolidated Statement of Comprehensive Income (Un-audited)

For the period ended 31 March 2021

Rupees in thousand	For the nine months ended		For the quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
Profit after taxation	130,926	45,464	27,470	1,349
<u>Other comprehensive income / (loss)</u>				
<u>Items that are or maybe reclassified to statement of profit or loss</u>				
Fair value profit / (loss) on investment classified as FVOCI	4,244	(5,094)	(1,647)	(4,651)
Total comprehensive income / (loss) for the period	135,170	40,370	25,823	(3,302)
Attributable to :				
Equity holder of the parent	135,581	41,249	26,189	(1,321)
Non-controlling interest	(411)	(879)	(366)	(1,981)

Condensed Interim Consolidated Statement of Cash Flow (Un-audited)

For the period ended 31 March 2021

Rupees in thousand	31 March 2021	31 March 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	626,192	154,869
Finance cost paid	(99,821)	(143,968)
Income taxes - net	(67,800)	(14,804)
Staff retirement benefits	(90,533)	(13,157)
Long term loans	(23,361)	1,867
Long term deposits	(1,120)	179
Net cash inflows / (outflows) from operating activities	343,557	(15,014)
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure	(104,351)	(57,754)
Sale proceeds on disposal of property, plant and equipment	2,654	13,853
Short term investments	(4,800)	-
Net cash (outflows) / inflows from investing activities	(106,497)	(43,901)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term financing	(60,995)	(37,893)
Dividend paid	(19,595)	(19,743)
Short term borrowings - net	(138,465)	(100,000)
Lease liability	(1,086)	(912)
Net cash (outflows) from financing activities	(220,141)	(158,548)
Net increase / (decrease) in cash and cash equivalents	16,919	(217,463)
Cash and cash equivalents at beginning of the period	(868,025)	(1,025,495)
Cash and cash equivalents at end of the period	(851,106)	(1,242,958)

Condensed Interim Consolidated Statement of Changes In Equity (Un-audited)

For the period ended 31 March 2021

Rupees in thousand

	Reserves						Total equity attributable to owners of the parent Company	Non controlling Interest	Total equity
	Share capital	Share premium	Capital		Revenue				
			Surplus on Revaluation of property, plant and equipment	Fair value reserve	General reserve	Accumulated (Loss) / Profit			
Balance as at 1 July 2019 - audited	204,597	34,086	472,012	8,924	285,000	588,991	1,593,610	17,335	1,610,945
<u>Total comprehensive income for the period</u>									
Profit for the period	-	-	-	-	-	46,343	46,343	(879)	45,464
Other Comprehensive income for the period									
- Fair value profit / (loss) on investment classified as FVOCI	-	-	-	(5,094)	-	-	(5,094)	-	(5,094)
Total comprehensive income for the period	-	-	-	(5,094)	-	46,343	41,249	(879)	40,370
Surplus on revaluation of property, plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	(11,666)	-	-	11,666	-	-	-
<u>Transaction with owners of the Parent Company</u>									
Final cash dividend at the rate of 10.00% (i.e. Rs. 1.00 per share) for the year ended 30 June 2019	-	-	-	-	-	(20,460)	(20,460)	-	(20,460)
Balance as at 31 March 2020 - unaudited	204,597	34,086	460,346	3,830	285,000	626,540	1,614,399	16,456	1,630,855
Balance as at 30 June 2020 - audited	204,597	34,086	832,950	6,457	285,000	704,338	2,067,428	11,442	2,078,870
<u>Total comprehensive income for the period</u>									
Profit for the period	-	-	-	-	-	131,337	131,337	(411)	130,926
Other Comprehensive income for the period									
- Fair value (loss) / profit on investment classified as FVOCI	-	-	-	4,244	-	-	4,244	-	4,244
Total comprehensive income for the period	-	-	-	4,244	-	131,337	135,581	(411)	135,170
Surplus on revaluation of property, plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	(15,876)	-	-	15,876	-	-	-
<u>Transaction with owners of the Parent Company</u>									
Final cash dividend at the rate of 10.00% (i.e. Rs. 1.00 per share) for the year ended 30 June 2020	-	-	-	-	-	(20,460)	(20,460)	-	(20,460)
Balance as at 31 March 2021 - unaudited	204,597	34,086	817,074	10,701	285,000	831,091	2,182,549	11,031	2,193,580

Chief Financial Officer

Chief Executive


Director



For Free Color Advisory

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