

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

February 22, 2023

REF: BPPL-PSX/102-2023

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMEBR 31, 2022.

We have inform you that the Board of Directors of **Berger Paints Pakistan Limited** ("The Company") in their meeting held on February 22, 2023 at 10:00 am at registered office 36-Industrial Estate Kot Lakhpat, Lahore, via zoom clouds has approved the following:

(1) CASH DIVIDEND	<u>NIL</u>
(2) BONUS ISSUE	<u>NIL</u>
(3) RIGHT SHARES	<u>NIL</u>
(4) ANY OTHER ENTITLEMENT	<u>NIL</u>
(5) ANY OTHER PRICE SENCETIVE INFORMATION	<u>NIL</u>

The financial results of the Company for the half year ended December 31, 2022 are attached;



Head Office : 36 Industrial Estate, Kot Lakhpat, Lahore. Phones: 042-35151545-48, Fax: 042-35151549, UAN: 111-237-437
Lahore Factory : 28Km, 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: 051-4438301 Fax: 051-4431368 UAN: 111-237-437

BERGER PAINTS PAKISTAN LTD.

FINANCIAL RESULTS

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

Berger Paints Pakistan Limited – Excluding Subsidiary

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in thousand) -----			
Revenue from contract with customers - net	3,654,803	3,530,852	2,083,570	1,994,732
Cost of sales	(2,965,341)	(2,886,188)	(1,679,710)	(1,638,047)
Gross profit	689,462	644,664	403,860	356,685
Selling and distribution expenses	(333,821)	(330,730)	(169,935)	(151,372)
Administrative and general expenses	(104,417)	(97,585)	(53,377)	(56,810)
Other operating expenses	(31,954)	(10,238)	(31,779)	(5,973)
	(470,192)	(438,553)	(255,091)	(214,155)
Profit from operations	219,270	206,111	148,769	142,530
Other income	36,975	27,546	35,458	11,845
	256,245	233,657	184,227	154,375
Finance cost	(144,319)	(66,923)	(72,845)	(38,166)
Profit before taxation for the period	111,926	166,734	111,382	116,209
Taxation	(36,297)	(30,060)	(36,139)	(15,408)
Profit after taxation for the period	75,629	136,674	75,243	100,801
Earnings per share - basic and diluted (Rupees)	3.70	6.68	3.68	4.93

BERGER PAINTS PAKISTAN LTD.

Berger Paints Pakistan Limited – Consolidated

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in thousand) -----			
Revenue from contract with customers - net	3,658,824	3,556,215	2,086,941	2,008,098
Cost of sales	(2,968,740)	(2,899,813)	(1,677,244)	(1,643,225)
Gross profit	690,084	656,402	409,697	364,873
Selling and distribution expenses	(334,781)	(330,788)	(168,194)	(153,456)
Administrative and general expenses	(124,693)	(101,839)	(73,545)	(56,337)
Other operating expenses	(31,954)	(10,238)	(11,737)	(5,973)
	(491,428)	(442,865)	(253,476)	(215,766)
Profit from operations	198,656	213,537	156,221	149,107
Other income	68,176	25,890	35,983	10,183
	266,832	239,427	192,204	159,290
Finance cost	(144,399)	(70,112)	(72,847)	(39,582)
Share of profit of equity - accounted investee	(8,455)	(984)	(8,413)	(1,045)
Profit before taxation for the period	113,978	168,331	110,944	118,664
Taxation	(41,506)	(31,774)	(36,336)	(16,342)
Profit after taxation for the period	72,472	136,557	74,608	102,322
Attributable to:				
Equity holders of the parent	69,876	136,132	70,797	101,065
Non-controlling interest	2,596	425	3,811	1,257
Earnings per share - basic and diluted (Rupees)	3.42	6.67	3.37	5.00

Yours truly,



Nauman Afzal
Company Secretary

CC:
The Director/HOD
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area, ISLAMABAD.