

REF: BUXL-PSX/03/2025

February 25, 2025

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

**SUBJECT: FINANCIAL RESULTS FOR 2<sup>nd</sup> QUARTER ENDED DECEMBER 31, 2024**

Dear Sir/Madam,

It is to inform you that the Board of Directors of **Buxly Paints Limited** ("The Company") in their meeting held on February 25, 2025 at 11:00 am at registered office, X-3, Manghopir Road, S.I.T.E., Karachi 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 SENSITIVE INFORMATION	<u>NIL</u>


The financial results of the Company for the 2<sup>nd</sup> quarter ended December 31, 2024 are attached herewith as "**Annexures-A1 to A-4**" along with following additional statements:

1. Statement of Financial Position
2. Statement of Change in Equity
3. Statement of Cash Flows

The half year report of the company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

You may inform the TRE Certificate Holders of the Exchange accordingly.

Yours truly,

  
**Hasshat Basit Baig**  
Company Secretary

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

## BUXLY PAINTS LIMITED

**Karachi** : X-3 Manghopir Road, S.I.T.E., Karachi-7500 Pakistan. P.O. Box No. 3630 Tel: (92-21) 32577702, 32578255 Fax: (92-21) 32560468

**Lahore** : The Annex, 36-Industrial Estate, Kotlakh Pat, Lahore-Pakistan Ph: 042-38101017, Fax: 042-35151549, E-mail: [info@buxly.com](mailto:info@buxly.com)

**Islamabad** : The Annex, Plot No. 201, Street No. 1, Sector 1-10/3, Industrial Area Islamabad. Ph: 051-4440803 Fax: 051-440803 E-mail: [buxlyrwp@buxly.com](mailto:buxlyrwp@buxly.com)

**BUXLY PAINTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

	For the half year ended		For the quarter ended	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	------(Rupees in '000')-----			
Sales - net	307,439	347,305	158,598	176,500
Cost of sales	(248,939)	(287,810)	(125,848)	(145,162)
<b>Gross profit</b>	<b>58,500</b>	<b>59,495</b>	<b>32,750</b>	<b>31,338</b>
<b>Operating expenses</b>				
Distribution and selling expenses	(28,171)	(31,034)	(16,845)	(16,405)
Administrative expenses	(21,336)	(13,835)	(12,737)	(7,744)
	(49,507)	(44,869)	(29,582)	(24,149)
<b>Operating profit</b>	<b>8,993</b>	<b>14,626</b>	<b>3,168</b>	<b>7,189</b>
Other income	1,815	1,817	912	908
	10,808	16,443	4,080	8,097
Finance cost	(4,596)	(5,616)	(2,071)	(2,709)
Other expenses	(429)	(747)	(139)	(372)
	(5,025)	(6,363)	(2,210)	(3,081)
<b>Profit before levies and income tax</b>	<b>5,783</b>	<b>10,080</b>	<b>1,870</b>	<b>5,016</b>
Levies	(2,036)	(577)	(1,262)	(293)
<b>Profit before income tax</b>	<b>3,747</b>	<b>9,503</b>	<b>608</b>	<b>4,723</b>
Taxation - Income tax	(1,807)	(3,764)	(721)	(1,913)
<b>Profit/ (loss) for the period</b>	<b>1,940</b>	<b>5,739</b>	<b>(113)</b>	<b>2,810</b>
<b>Other comprehensive income - net of income tax</b>				
Other comprehensive income for the period	-	-	-	-
<b>Total comprehensive income/ (loss) for the period</b>	<b>1,940</b>	<b>5,739</b>	<b>(113)</b>	<b>2,810</b>
<b>Earning/ (loss) per share - basic and diluted (Rupees)</b>	<b>1.35</b>	<b>3.99</b>	<b>(0.08)</b>	<b>1.95</b>

  
 CERTIFIED TRUE COPY  
 Buxly Paints Limited  
 Company Secretary

**BUXLY PAINTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED)**  
**AS AT 31 DECEMBER 2024**

	Unaudited 31 December 2024	Audited 30 June 2024
----- (Rupees in '000') -----		
<b>PROPERTY AND ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	171,193	171,287
Investment properties	3,463	3,536
Long term loans and advances	7,356	8,543
Long term receivable	12,600	11,700
Long term security deposits	361	361
Deferred taxation	-	-
	<b>194,973</b>	<b>195,427</b>
<b>Current assets</b>		
Stock-in-trade	83,701	80,163
Trade debts	262,636	217,753
Advances and deposits	2,519	2,797
Prepayments and other receivables	156	318
Term deposit receipts	150	150
Markup receivable	-	12
Current portion of long term loans and advances	705	633
Income tax recoverable/ adjustable	12,623	10,458
Cash and bank balances	45,187	49,174
	<b>407,677</b>	<b>361,458</b>
<b>Total property and assets</b>	<b>602,650</b>	<b>556,885</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Share capital and reserves</b>		
Share capital	14,400	14,400
<b>Capital reserve</b>		
Surplus on revaluation of property and equipment	168,934	168,934
<b>Revenue reserves</b>		
General reserve	5,993	5,993
Accumulated loss	(2)	(1,942)
	<b>5,991</b>	<b>4,051</b>
<b>Shareholders' equity</b>	<b>189,325</b>	<b>187,385</b>
<b>Non-current liabilities</b>		
Lease liabilities	271	538
<b>Current liabilities</b>		
Markup accrued	1,923	4,822
Current portion of lease liabilities	493	437
Unpaid dividend	217	217
Unclaimed dividend	102	102
Short term borrowings - secured	59,432	87,761
Trade and other payables	350,887	275,623
	<b>413,054</b>	<b>368,962</b>
<b>Contingencies and commitments</b>	-	-
<b>Total equity and liabilities</b>	<b>602,650</b>	<b>556,885</b>

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Company Secretary

**BUXLY PAINTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

Share capital	Capital reserve	Revenue reserves		Total
	Surplus on revaluation of property and equipment	General reserve	Accumulated loss	
----- (Rupees in '000)-----				
14,400	168,934	5,993	(8,945)	180,382
-	-	-	5,739	5,739
-	-	-	-	-
-	-	-	5,739	5,739
14,400	168,934	5,993	(3,206)	186,121
-	-	-	1,264	1,264
-	-	-	-	-
-	-	-	1,264	1,264
14,400	168,934	5,993	(1,942)	187,385
-	-	-	1,940	1,940
-	-	-	-	-
-	-	-	1,940	1,940
14,400	168,934	5,993	(2)	189,325

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Buxly Paints Limited  
Company Secretary  
*(Signature)*



**BUXLY PAINTS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)**  
**FOR THE HALF YEAR ENDED 31 DECEMBER 2024**

	31 December 2024	31 December 2023
	------(Rupees in '000')-----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before levies and income tax	5,783	10,080
Adjustments for:		
Depreciation	218	243
Impairment allowance for expected credit loss	800	-
Provision against expired letters of guarantee, earnest money and tender deposits	-	3,500
Workers' Profit Participation Fund (WPPF)	311	541
Workers' Welfare Fund (WWF)	118	206
Markup on term deposit receipt	(9)	(11)
Finance cost	4,596	5,616
Rental income	(900)	(900)
	5,134	9,195
<b>Operating cash flows before working capital changes</b>	10,917	19,275
<b>(Increase)/ decrease in current assets:</b>		
Stock-in-trade	(3,538)	(17,571)
Trade debts	(45,683)	(52,211)
Advances and deposits	278	3,377
Prepayments and other receivables	162	(30)
	(48,781)	(66,435)
<b>Increase in current liabilities:</b>		
Trade and other payables	74,924	71,689
<b>Cash generated from operations</b>	37,060	24,529
Finance cost paid	(7,495)	(5,445)
Levies and income tax paid	(6,008)	(7,180)
	(13,503)	(12,625)
<b>Net cash generated from operating activities</b>	23,557	11,904
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property and equipment	(51)	(44)
Markup received on term deposit receipt	21	19
Long term loans and advances - net	1,115	(3,214)
<b>Net cash generated from/ (used in) investing activities</b>	1,085	(3,239)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Lease liabilities repaid	(300)	(314)
<b>Net cash used in financing activities</b>	(300)	(314)
<b>Net increase in cash and cash equivalents during the period</b>	24,342	8,351
<b>Cash and cash equivalents at the beginning of the period</b>	(38,587)	(212)
<b>Cash and cash equivalents at the end of the period</b>	(14,245)	8,139
<b>Cash and cash equivalents comprise of the following:</b>		
Cash and bank balances	45,187	52,973
Short term borrowings (Running finance)	(59,432)	(44,834)
	(14,245)	8,139

CERTIFIED TRUE & CORRECT  
Buxly Paints Limited  
Company Secretary  
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