



BUXLY PAINTS LIMITED

Financial Statements for the
1st Quarter Ended 30 September 2025

Company Information

Board of Directors:

Mr. Shamshad Ali	Chairman
Mr. Bashir Ahmed	Chief Executive Officer
Mr. Adnan Iqbal	Executive Director
Mr. Fakhru Arfin	Director
Mr. Muhammad Hanif Idrees	Director
Mr. Major (R) Naseer Ahmed	Director
Ms. Rubina Rizvi	Director
Mr. Sheikh Asim Rafiq (NIT Nominee)	Director

Audit Committee:

Mr. Muhammad Hanif Idrees	Chairman
Ms. Rubina Rizvi	Member
Mr. Fakhru Arfin	Member

Human Resource and Remuneration Committee:

Mr. Major (R) Naseer Ahmed	Chairman
Mr. Sheikh Asim Rafiq	Member
Mr. Shamshad Ali	Member

Chief Financial Officer:

Mr. Muhammad Jawad Rafique

Company Secretary:

Mr. Hassnat Basit Baig

Auditors:

Rehman Sarfraz Rahim Iqbal Rafiq
Chartered Accountants

Legal Advisor:

Zafar & Associates.

Bankers:

JS Bank Limited
United Bank Limited
Bank Al Habib Limited
MCB Islamic Bank Limited

Share Registrar:

THK Associates (Pvt.) Ltd.

Registered Office:

X-3, Manghopir Road, S.I.T.E., Karachi-75700

Web Site Address:

<http://www.buxly.com>

DIRECTORS' REVIEW

The Directors of the Company present their review along with the interim financial statements of the company for the first quarter ended on September 30, 2025.

Operational Results

During the first quarter of the year, the Company recorded net sales of Rs. 133.61 million compared to Rs. 148.84 million. The gross profit has been improved over the corresponding period of last year from 17.30% to 21.02%.

The Company reported a net loss after tax of Rs. 1.4 million. This translated into loss per share of Rs. (0.98).

Future Outlook

Despite a highly competitive business environment, the Board remains confident that the Company will achieve its sales and profitability targets for the current financial year. The Company continues to maintain a strong focus on capitalizing on growth opportunities and enhancing operational performance.

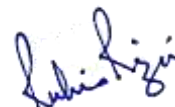
The Directors take this opportunity of thanking our shareholders and valued customers for their continued trust and appreciate the dedication demonstrated by all tiers of the Company's staff.

On behalf of the Board



Chief Executive

Dated: October 29, 2025




Director

Buxly Paints Limited
Condensed Interim Statement of Financial Position (Un-audited)
As at 30 September 2025

	Un-Audited 30-Sep 2025	Audited 30-June 2025
ASSETS	Note	(Rupees in thousand)
Non-current assets		
Property and equipment	171,182	171,260
Investment properties	3,356	3,390
Long term loans and advances	9,731	8,273
Long term receivable	13,950	13,500
Long term security deposits	361	361
	<u>198,581</u>	<u>196,784</u>
Current assets		
Stock-in-trade	79,205	82,201
Trade debts	260,334	273,672
Advances and deposits	3,485	3,239
Prepayments and other receivables	634	2,454
Term deposit receipts / account	4,790	150
Markup receivable	20	20
Current portion of long term loans and advances	865	865
Taxation - net	25,004	19,813
Cash and bank balances	51,034	47,175
	<u>425,371</u>	<u>429,589</u>
Total assets	<u>623,952</u>	<u>626,373</u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Authorised capital		
5,000,000 (2021: 5,000,000) Ordinary shares of Rs.10 each	<u>50,000</u>	<u>50,000</u>
Issued, subscribed and paid-up capital	14,400	14,400
Capital reserves		
Surplus on revaluation of property	168,934	168,934
Revenue reserves		
General reserve	5,993	5,993
Accumulated loss	<u>(7,419)</u>	<u>(6,001)</u>
	181,908	183,326
Current liabilities		
Markup accrued	-	1,517
Current portion of long term finance	-	-
Current portion of lease liability	400	526
Unpaid dividend	217	217
Unclaimed dividend	102	102
Short term borrowing	23,349	83,895
Trade and other payables	417,976	356,790
	442,044	443,047
Contingencies and commitments	5	-
Total equity and liabilities	<u>623,952</u>	<u>626,373</u>

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


Chief Executive Officer


Director


Chief Financial Officer

Buxly Paints Limited**Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-audited)****For the 1st Quarter ended 30 September 2025**

	30 September	
	2025	2024
	(Rupees in thousand)	
Sales	133,608	148,841
Cost of sales	(105,524)	(123,090)
Gross profit	28,084	25,751
Distribution and selling expenses	(15,706)	(11,326)
Administrative expenses	(12,912)	(8,599)
	(28,618)	(19,926)
	(535)	5,825
Other income	1,803	903
	1,268	6,728
Finance cost	(998)	(2,525)
Other charges	(19)	(290)
Profit before levies and tax	252	3,913
Levies	(1,640)	(774)
Profit/ (Loss) before income tax	(1,388)	3,139
Taxation- Income tax	(30)	(1,086)
Profit / (Loss) for the 1st quarter	(1,418)	2,053
Earning / (Loss) per share - basic and diluted	(0.98)	1.43

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

**Chief Executive Officer****Director****Chief Financial Officer**

Buxly Paints Limited**Condensed Interim Statement of Changes in Equity (Un-audited)****For the 1st Quarter ended 30 September 2025**

		<u>Capital reserve</u>	<u>Revenue reserves</u>		
	Issued subscribed and paid-up capital	Surplus on revaluation of property	General reserve	Accumulated loss	Total
(Rupees in thousand)					
Balance as at 01 July 2024	14,400	168,934	5,993	(1,942)	187,385
Total comprehensive income/(loss) for the year	-	-	-	(4,059)	(4,059)
Balance as at 30 June 2025	14,400	168,934	5,993	(6,001)	183,326
Total comprehensive income/(loss) for the Quarter ended 30 September 2025	-	-	-	(1,418)	(1,418)
Balance as at 30 September 2025	14,400	168,934	5,993	(7,419)	181,908

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

**Chief Executive Officer****Director****Chief Financial Officer**

Buxly Paints Limited**Condensed Interim Statement Comprehensive Income (Un-audited)****For the 1st Quarter ended 30 September 2025**

	30 September	
	2025	2024
	(Rupees in thousand)	
Profit / (Loss) for the 1st quarter	(1,418)	2,053
Other Comprehensive income	-	-
Total comprehensive income / (loss)	<u>(1,418)</u>	<u>2,053</u>

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

**Chief Executive Officer****Director****Chief Financial Officer**

Buxly Paints Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the Quarter ended 30 September 2025

	30 September	
	2025	2024
	(Rupees in thousand)	
Cash flows from operating activities		
Profit before levies and tax	252	3,913
Adjustments for:		
Depreciation	112	110
Finance cost	998	2,525
Provision for Other Charges	19	290
Rental income	(450)	(450)
	<u>931</u>	<u>6,388</u>
(Increase) / decrease in current assets		
Stock-in-trade	2,996	4,400
Trade debts	13,338	(35,365)
Advances and deposits	(246)	(168)
Prepayments and other receivables	(2,820)	3
	<u>13,268</u>	<u>(31,130)</u>
(Decrease) / increase in current liabilities		
Trade and other payables	61,186	37,307
Net cash generated from / (used in) operations	<u>75,384</u>	<u>12,565</u>
Income tax paid	(6,861)	(1,890)
Finance cost paid	(2,534)	(5,264)
Net cash (used in) / generated from operating activities	<u>65,989</u>	<u>5,411</u>
Cash flows from investing activities		
Additions to property and equipment	(0)	-
Long term loans and advances	(1,458)	936
Net cash (used in) investing activities	<u>(1,458)</u>	<u>936</u>
Cash flows from financing activities		
Payment of lease liability	(126)	(101)
Short term borrowing	(60,546)	(16,305)
Net cash (used in) financing activities	<u>(60,672)</u>	<u>(16,406)</u>
Net decrease in cash and cash equivalents during the year	<u>3,859</u>	<u>(10,060)</u>
Cash and cash equivalents at the beginning of the period	<u>47,175</u>	<u>49,174</u>
Cash and cash equivalents at the end of the period	<u><u>51,034</u></u>	<u><u>39,114</u></u>

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



Chief Executive Officer



Director



Chief Financial Officer

Buxly Paints Limited
Condensed Interim Notes to the Financial Statements (Un-audited)
For the Quarter ended 30 September 2025

1 STATUS AND NATURE OF BUSINESS

Buxly Paints Limited (the Company) was incorporated in Pakistan in April 1954 as a private limited company under the Companies Act, 1913 (now the Companies Act, 2017) and subsequently converted into a public limited company in May 1985. Its shares are listed on Pakistan Stock Exchange. The principal activity of the Company is manufacturing and sale of paints, pigments, protective surface coating, varnishes and other related products under a toll manufacturing agreement with Berger Paints Pakistan Limited (an associated company), at a specified toll manufacturing fees. As per the arrangements, the Company will deliver the materials, packing, filling and other bulk components, together with other ingredients to Berger Paints Pakistan Limited, who will process the ingredients and pack the products and deliver the products to the Company or designated party in Pakistan indicated by the Company.

Geographical location and address of business units/plants

	Purpose	Location	Address
a	Registered Office	Karachi	X-3, Manghopir Road, S.I.T.E, Karachi, Sindh,
b	Lahore Office	Lahore	The Annexed, 36-Industrial Estate, Kot lakh pat, Lahore
c	Islamabad	Islamabad	The Annexed, Plot No. 201, Street No. I, Sector I-10/3, Industrial Area, Islamabad

2 BASIS OF PREPARATION

These financial statements have been prepared in accordance with approved accounting standards as applicable in Pakistan. Approved accounting standards comprise such International Financial Reporting Standards (IFRSs) issued by the International Standards Board as are notified , provisions of and directives issued under the Companies Act, 2017. In case requirements differ, the provisions of, or directives issued under the Companies Act, 2017 shall prevail.

The company's balance sheet presented in these financial statements as at 30 June 2025 has been extracted from audited financial statements of the company for the year ended 30 June 2025. The condensed interim 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 30 June 2025.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these financial statements are same as those applied in preparation of the annual audited accounts of the company for the year ended 30 June 2025.

4 USE OF ESTIMATES AND JUDGMENTS

The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgments, estimates and assumptions.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those applied in the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2025.

5 CONTINGENCIES AND COMMITMENTS

There is no change in Contingencies and Commitments as reported in 30 June 2025.

6 TRANSACTIONS WITH RELATED PARTIES


	30 September 2025	30 September 2024
	(Rupees in thousand)	
Transactions with Berger Paints Pakistan Limited		
Purchases	77,960	95,960
Toll manufacturing expenses incurred	9,109	10,747
Rental expense and service charges	300	300
Carriage outward expenses	3,520	2,560
Late Payment charges	5,024	-
Rental income	450	453
	<hr/>	<hr/>
Buxly Paints Limited Provident Fund		
Company's Contribution	424	331
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7 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the Board of Directors on 29 October 2025.

8 GENERAL

Figures have been rounded off to the nearest thousand rupees.


Chief Executive Officer
Director
Chief Financial Officer