

REF: BERG-PSX/Q3/2026

April 24, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2026.

Dear Sir/Madam,

We have informed you that the Board of Directors of **Berger Paints Pakistan Limited** ("The Company") in their meeting held on **APRIL 24, 2026**, at **02:15 PM** at the registered office, at 28- Km Multan Road, Lahore, 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 third quarter ended March 31, 2026 herewith as "**Annexures-A1 to A8**" along with the following additional statements:

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

The Company's quarterly report for the period ended **March 31, 2026** will be transmitted through PUCARS separately and will also be made available on Company's website within the specified time.

Yours truly,
For **Berger Paints Pakistan Limited**


Naveed Ahmed Zafar
Company Secretary



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

BERGER PAINTS PAKISTAN LTD.

Head Office & 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 LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED AND THREE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Three Months Ended	
	Mar 31, 2026	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
	Rupees in '000'		Rupees in '000'	
Revenue from contract with customers	6,871,815	6,759,894	2,171,082	2,143,825
Cost of sales	(5,285,462)	(5,360,447)	(1,656,462)	(1,708,283)
Gross Profit	1,586,353	1,399,447	514,620	435,542
Selling and distribution expenses	(867,415)	(708,922)	(289,799)	(223,641)
Administrative and general expenses	(202,382)	(176,669)	(61,409)	(58,483)
Other operating expenses	(44,152)	(29,958)	(11,430)	(9,729)
	(1,113,949)	(915,549)	(362,638)	(291,853)
Profit from operations	472,404	483,898	151,982	143,689
Other income	59,493	60,819	6,906	20,320
	531,897	544,717	158,888	164,009
Finance cost	(129,474)	(174,874)	(42,886)	(45,981)
Profit before income tax and final taxes	402,423	369,843	116,002	118,028
Levy	-	-	-	-
Profit before income tax	402,423	369,843	116,002	118,028
Taxation	(156,945)	(137,077)	(47,843)	(48,324)
Profit after taxation for the period	245,478	232,766	68,159	69,704
Earning per share - basic and diluted	Rs.10.00	Rs.9.48	Rs.2.78	2.84



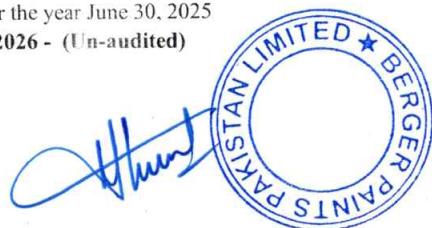
BERGER PAINTS PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	2,347,482	2,293,081
Long term investments	91,639	99,393
Long term loans	7,285	45,546
Long term deposits and prepayments	51,706	42,975
	2,498,112	2,480,995
CURRENT ASSETS		
Stores, spare parts and loose tools	36,572	35,456
Stock in trade	1,619,479	1,540,911
Trade debts - unsecured	3,013,434	2,785,490
Loans and advances	304,195	255,044
Trade deposits and short term prepayments	38,823	54,552
Other receivables	58,657	139,352
Tax refund due from Government	270,428	250,726
Short term investment	121,000	91,000
Cash and bank balances	266,693	295,706
	5,729,281	5,448,237
	8,227,393	7,929,232
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	500,000	500,000
Issued, subscribed and paid up capital	245,516	245,516
Capital reserves		
Revaluation surplus on property, plant and equipment	1,331,914	1,387,257
Other reserves (Share premium and fair value reserve)	58,396	63,126
	1,390,310	1,450,383
Revenue reserves		
General reserve	285,000	285,000
Accumulated profits	1,878,371	1,700,308
	2,163,371	1,985,308
Total equity	3,799,197	3,681,207
NON CURRENT LIABILITIES		
Long term financing - secured	189,548	157,459
Long term diminishing musharaka	-	41,666
Deferred grant	12,058	12,058
Long term employee benefits	133,689	172,513
Deferred taxation - net	43,936	95,959
	379,231	479,655
CURRENT LIABILITIES		
Trade and other payables	2,407,115	2,296,315
Current portion of deferred income / Long term financing / Musharaka	139,060	222,395
Unclaimed dividend	7,983	13,539
Accrued markup	35,273	34,650
Short term borrowings - secured	1,459,534	1,201,471
	4,048,965	3,768,370
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	8,227,393	7,929,232



BERGER PAINTS PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Capital		Reserves		Revenue		Total reserves	Total
	Issued, subscribed and paid-up capital	Revaluation surplus on property, plant and equipment	Share premium	Fair value reserve	General reserve	Accumulated profits		
-----Rupees in thousand-----								
Balance as at Jun 30, 2024 - (audited)	245,516	1,437,720	34,086	13,489	285,000	1,431,654	3,201,949	3,447,465
Profit after taxation for the period	-	-	-	-	-	232,766	232,766	232,766
Other comprehensive income for the period	-	-	-	-	-	-	-	-
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	3,491	-	-	3,491	3,491
- Actuarial gain on staff retirement benefits	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	3,491	-	232,766	236,257	236,257
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(59,261)	-	-	-	59,261	-	-
Transaction with owners of the Company								
Final cash dividend for the year June 30, 2024	-	-	-	-	-	(98,206)	(98,206)	(98,206)
Balance as at March 31, 2025 - (un-audited)	245,516	1,378,459	34,086	16,980	285,000	1,625,475	3,340,000	3,585,516
Balance as at July 01, 2025 - (audited)	245,516	1,387,257	34,086	29,040	285,000	1,700,308	3,435,691	3,681,207
Profit after taxation for the period	-	-	-	-	-	245,478	245,478	245,478
Other comprehensive income for the period	-	-	-	-	-	-	-	-
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	(4,730)	-	-	(4,730)	(4,730)
- Actuarial gain on staff retirement benefits	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(4,730)	-	245,478	240,748	240,748
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(55,343)	-	-	-	55,343	-	-
Transaction with owners of the Company								
Final cash dividend for the year June 30, 2025	-	-	-	-	-	(122,758)	(122,758)	(122,758)
Balance as at Mar 31, 2026 - (Un-audited)	245,516	1,331,914	34,086	24,310	285,000	1,878,371	3,553,681	3,799,197



BERGER PAINTS PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended	
	March 31, 2026	March 31, 2025
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation for the period	402,427	369,843
Adjustments for non cash and other items:		
Depreciation on property, plant and equipment	161,858	151,992
Amortization on computer software	-	-
Provision charged against slow moving stock - net	-	-
Provision for expected credit losses	110,102	(7,856)
Gain on disposal of property, plant and equipment	(8,181)	(6,498)
Provision for staff retirement and other long term benefits	35,255	32,384
Finance costs	129,470	174,874
	428,505	344,896
Profit before working capital changes	830,932	714,739
(Increase) / decrease in current assets:		
Stores and spare parts	(1,116)	(3,669)
Stock-in-trade	(78,568)	(393,232)
Trade debts - unsecured	(338,046)	(144,313)
Loans and advances	(49,151)	(110,313)
Trade deposits and short term prepayments	15,729	(18,592)
Others receivables	80,695	(27,945)
	(370,457)	(698,064)
(Decrease)/ increase in current liabilities:		
Trade and other payables	110,800	676,140
Cash generated from / (used in) operations	571,275	692,815
Taxes paid	(238,632)	(154,391)
Finance cost paid	(128,851)	(203,887)
Staff retirement and other long term benefits paid	(74,079)	(5,870)
Long term loans - net	38,261	40,998
Long term deposits - net	(8,731)	(15,386)
	(412,032)	(338,536)
Net cash generated from / (used in) operating activities	159,242	354,279
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(217,908)	(221,962)
Proceeds from disposal of property, plant and equipment	9,829	7,449
Short term investments - net	(30,000)	30,000
Net cash used in investing activities	(225,092)	(184,513)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - net	(51,246)	67,669
Long term diminishing musharaka - net	(41,666)	(125,000)
Short term borrowings - net	258,063	(11,452)
Dividend paid	(128,314)	(89,880)
Net cash generated from / (used in) financing activities	36,837	(158,663)
Net increase / (decrease) in cash and cash equivalents	(29,013)	11,103
Cash and cash equivalents at beginning of the period	295,708	66,172
Cash and cash equivalents at end of the period	266,695	77,275



BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED AND THREE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in thousand) -----			
Revenue from contract with customers - net	6,871,815	6,759,894	2,171,082	2,143,824
Cost of sales	(5,285,462)	(5,360,560)	(1,656,462)	(1,708,319)
Gross profit	1,586,353	1,399,334	514,620	435,505
Selling and distribution expenses	(867,415)	(708,922)	(289,799)	(223,641)
Administrative and general expenses	(202,382)	(176,676)	(61,409)	(58,485)
Other operating expenses	(44,152)	(29,958)	(11,430)	(9,729)
	(1,113,949)	(915,556)	(362,638)	(291,855)
Profit from operations	472,404	483,778	151,982	143,650
Other income	59,534	60,883	6,921	20,330
	531,938	544,661	158,903	163,980
Finance cost	(129,676)	(174,882)	(43,082)	(45,983)
Share of loss of equity - accounted investee	(4,553)	(89)	(1,470)	-
Profit before income tax and final taxes for the period	397,709	369,690	114,351	117,997
Minimum/ Final Taxes	-	-	-	-
Profit before taxation for the period	397,709	369,690	114,351	117,997
Taxation	(156,945)	(137,077)	(47,843)	(48,324)
Profit after taxation for the period	240,764	232,613	66,508	69,673
Attributable to:				
Equity holders of the parent	240,843	232,644	66,597	69,688
Non-controlling interest	(79)	(31)	(89)	(15)
Earnings per share - basic and diluted (Rupees)	Rs.9.81	Rs.9.48	Rs.2.71	Rs.2.84




BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	March 31, 2026 (Un-audited) (Rupees in thousand)	June 30, 2025 (Audited) (Rupees in thousand)
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	2,347,482	2,293,081
Equity - accounted investee - unlisted	43,662	51,239
Long term investment - FVOCI	46,707	51,437
Long term loans	7,285	45,546
Long term deposits and prepayments	51,706	42,975
	<u>2,496,842</u>	<u>2,484,278</u>
CURRENT ASSETS		
Stores, spare parts and loose tools	36,572	35,456
Stock in trade	1,619,479	1,540,911
Trade debts - unsecured	3,013,435	2,785,490
Loans and advances	304,195	255,044
Trade deposits and short term prepayments	38,823	54,552
Other receivables	40,958	136,767
Tax refund due from Government	297,041	277,339
Short term investment	121,000	91,000
Cash and bank balances	267,487	296,659
	<u>5,738,990</u>	<u>5,473,218</u>
TOTAL ASSETS	<u>8,235,832</u>	<u>7,957,496</u>
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital	500,000	500,000
Issued, subscribed and paid-up capital	245,516	245,516
Capital reserves		
Revaluation surplus on property, plant and equipment	1,337,747	1,393,090
Other reserves (Share premium and fair value reserve)	58,396	63,126
	<u>1,396,143</u>	<u>1,456,216</u>
Revenue reserves		
General reserve	285,000	285,000
Accumulated profits	1,885,335	1,711,907
	<u>2,170,335</u>	<u>1,996,907</u>
Equity attributable to the owners of the Company	3,811,994	3,698,639
Non-controlling interests	6,477	6,556
Total equity	<u>3,818,471</u>	<u>3,705,195</u>
NON CURRENT LIABILITIES		
Long term financing - secured	189,548	157,459
Long term diminishing musharaka	-	41,666
Deferred grant	12,058	12,058
Long term employee benefits	133,689	172,513
Deferred taxation - net	43,632	95,655
	<u>378,927</u>	<u>479,351</u>
CURRENT LIABILITIES		
Trade and other payables	2,396,584	2,300,895
Current portion of deferred income	139,060	222,395
Unclaimed dividend	7,983	13,539
Accrued markup	35,273	34,650
Short term borrowings - secured	1,459,534	1,201,471
	<u>4,038,434</u>	<u>3,772,950</u>
	<u>4,417,361</u>	<u>4,252,301</u>
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	<u>8,235,832</u>	<u>7,957,496</u>



BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Capital		Reserves		Revenue		Total equity attributable to owners of the Parent Company	Non controlling Interests	Total
	Issued, subscribed and paid-up capital	Revaluation surplus on property, plant and equipment	Share premium	Fair value reserve	General reserve	Accumulated profits			
(Rupees in thousand)									
Balance as at July 01, 2024 - (audited)	245,516	1,437,720	34,086	13,489	285,000	1,444,487	3,460,298	7,749	3,468,047
Profit after taxation for the period	-	-	-	-	-	232,644	232,644	(31)	232,613
<i>Other Comprehensive income for the period</i>									
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	3,491	-	-	3,491	-	3,491
Total comprehensive income for the period	-	-	-	3,491	-	232,644	236,135	(31)	236,104
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(59,261)	-	-	-	59,261	-	-	-
Transaction with owners of the Company									
Final cash dividend for the year June 30, 2024	-	-	-	-	-	(98,206)	(98,206)	-	(98,206)
	-	(59,261)	-	-	-	(38,945)	(98,206)	-	(98,206)
Balance as at March 31, 2025 - (un-audited)	245,516	1,378,459	34,086	16,980	285,000	1,638,186	3,598,227	7,718	3,605,945
Balance as at July 01, 2025 - (audited)	245,516	1,393,090	34,086	29,040	285,000	1,711,907	3,698,639	6,556	3,705,195
Profit after taxation for the period	-	-	-	-	-	240,843	240,843	(79)	240,764
Other comprehensive income for the period									
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	(4,730)	-	-	(4,730)	-	(4,730)
- Actuarial gain on staff retirement benefits	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(4,730)	-	240,843	236,113	(79)	236,034
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(55,343)	-	-	-	55,343	-	-	-
Transaction with owners of the Company									
Bonus shares issue during the year	-	-	-	-	-	-	-	-	-
Final cash dividend for the year June 30, 2025	-	-	-	-	-	(122,758)	(122,758)	-	(122,758)
Balance as at March 31, 2026 - (Un-audited)	245,516	1,337,747	34,086	24,310	285,000	1,885,335	3,811,994	6,477	3,818,471



BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended	
	March 31, 2026	March 31, 2025
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit after taxation for the period	397,709	369,690
Adjustments for non cash and other items:		
Depreciation on property, plant and equipment	161,858	152,114
Amortization on computer software	-	-
Provision charged against slow moving stock - net	-	-
Provision for expected credit losses	110,102	(7,856)
Share of loss of associated company	4,553	89
Gain on disposal of property, plant and equipment	(8,181)	(6,498)
Provision for staff retirement and other long term benefits	35,255	32,384
Finance costs	129,676	174,882
	<u>433,264</u>	<u>345,115</u>
Profit before working capital changes	830,973	714,805
(Increase) / decrease in current assets:		
Stores and spare parts	(1,116)	(3,669)
Stock-in-trade	(78,568)	(393,232)
Trade debts - unsecured	(338,046)	(144,313)
Loans and advances	(49,151)	(110,313)
Trade deposits short-term prepayments	15,729	(18,592)
Others receivables	95,809	(21,911)
	<u>(355,343)</u>	<u>(692,030)</u>
(Decrease)/Increase in current liabilities:		
Trade and other payables	95,689	670,008
Cash generated from/(used in) operations	<u>571,319</u>	<u>692,783</u>
Taxes paid	(238,632)	(154,391)
Finance cost paid	(129,054)	(203,895)
Staff retirement and other long term benefits paid	(74,079)	(5,870)
Long term loans - net	38,261	40,998
Long term deposits - net	(8,731)	(15,386)
	<u>(412,235)</u>	<u>(338,544)</u>
Net cash generated from/(used in) operating activities	<u>159,083</u>	<u>354,239</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(217,908)	(221,962)
Proceeds from disposal of property, plant and equipment	9,829	7,499
Short term investments - net	(30,000)	30,000
Net cash used in investing activities	<u>(225,092)</u>	<u>(184,463)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - net	(51,246)	67,669
Long term diminishing musharaka - net	(41,666)	(125,000)
Short term borrowings - net	258,063	(11,452)
Dividend paid	(128,314)	(89,880)
Net cash generated from / (used in) financing activities	<u>36,837</u>	<u>(158,663)</u>
Net increase / (decrease) in cash and cash equivalents	<u>(29,172)</u>	<u>11,113</u>
Cash and cash equivalents at beginning of the period	296,659	66,910
Cash and cash equivalents at end of the period	<u><u>267,487</u></u>	<u><u>78,023</u></u>

