

REF: BERG-PSX/Q1/2026

October 30, 2026

The General Manager

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 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 **October 30, 2026**, at **11:00 am** at the registered office, at 28- Km Multan Road, Lahore, has approved the following:

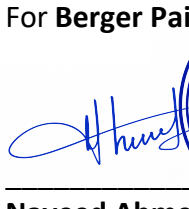
(1) CASH DIVIDEND	<u>NIL</u>
(2) BONUS ISSUE	<u>NIL</u>
(3) RIGHT SHARES	<u>NIL</u>
(4) ANY OTHER ENTITLEMENT	<u>NIL</u>
(5) ANY OTHER PRICE SENSITIVE INFORMATION	<u>NIL</u>

The financial results of the Company for the First quarter ended September 30, 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 September 30, 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

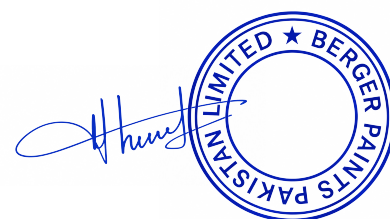
Karachi : X-3 Manghopir Road, S.I.T.E., Karachi - 75700 Phones 021-32577702-05, Fax 021-32570375, UAN: 111-237-437

Islamabad : Plot No. 201, Street # 1, Sector I-10/3, Islamabad, Phone: 051-4438301 Fax: 051-4431368 UAN: 111-237-437

Annexure - A1

BERGER PAINTS PAKISTAN LIMITED**CONDENSED INTERIM****UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UN-AUDITED)****FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

	Quarter Ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in thousand) -----	
Revenue from contract with customers - net	2,573,364	2,124,374
Cost of sales	(2,076,907)	(1,659,180)
Gross profit	496,457	465,194
Selling and distribution expenses	(303,048)	(253,012)
Administrative and general expenses	(79,281)	(63,771)
Other operating expenses	(12,773)	(8,718)
	(395,102)	(325,501)
Profit from operations	101,355	139,693
Other income	51,626	15,880
	152,981	155,573
Finance cost	(49,343)	(43,798)
Profit before income tax and levy	103,638	111,775
Levy	-	-
Profit before income tax	103,638	111,775
Taxation	(36,272)	(42,476)
Profit after taxation for the period	67,366	69,299
Earnings per share - basic and diluted (Rupees)	2.74	2.82



BERGER PAINTS PAKISTAN LIMITED
CONDENSED INTERIM
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS ON SEPTEMBER 30, 2026

	(Un-audited) September 30, 2026	(Audited) June 30, 2025
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	2,682,924	2,701,645
Investment property	3,800	3,800
Long term investments	189,722	107,494
Long term loans and advances	6,074	27,828
Long term deposits	47,952	47,426
	2,930,472	2,888,193
CURRENT ASSETS		
Stores, spare parts and loose tools	35,574	30,952
Stock in trade	1,439,158	1,977,314
Trade debts - unsecured	3,022,895	2,827,613
Loans and advances	297,216	290,192
Trade deposits and short term prepayments	60,482	50,517
Other receivables	56,272	213,654
Tax refund due from Government	316,325	260,103
Short term investment	114,329	127,393
Cash and bank balances	187,365	421,739
	5,529,616	6,199,477
Non-Current Assets Held for Sale	-	246,061
TOTAL ASSETS	8,460,088	9,333,731
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	1,576,868	1,820,407
Other reserves (Share premium and fair value reserve)	128,120	74,672
	1,704,988	1,895,079
Revenue reserves		
General reserve	285,000	285,000
Accumulated profits	2,249,789	1,938,884
	2,534,789	2,223,884
Total equity	4,485,293	4,364,479
NON CURRENT LIABILITIES		
Long term financing - secured	183,112	193,775
Long term diminishing musharaka	-	-
Deferred grant	8,162	8,162
Long term employee benefits	88,657	101,264
Deferred taxation - net	202,636	173,856
	482,567	477,057
CURRENT LIABILITIES		
Trade and other payables	2,256,760	2,492,343
Current portion of deferred income / Long term financing / Musharaka	68,695	110,360
Unclaimed dividend	7,714	7,714
Accrued markup	36,414	44,453
Short term borrowings - secured	1,122,645	1,837,325
	3,492,228	4,492,195
TOTAL LIABILITIES	5,748,988	4,969,252
TOTAL EQUITY AND LIABILITIES	8,460,088	9,333,731
CONTINGENCIES AND COMMITMENTS		



Annexure - A3

BERGER PAINTS PAKISTAN LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 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, 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	-	-	-	-	-	309,427	309,427	309,427
Other comprehensive income for the period								
- Revaluation surplus on property, plant & equipment	-	479,294	-	-	-	-	479,294	479,294
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	11,546	-	-	11,546	11,546
- Acturial gain/(loss) on staff retirement benefits	-	-	-	-	-	5,763	5,763	5,763
Total comprehensive income for the period	-	479,294	-	11,546	-	315,190	806,030	806,030
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(46,144)	-	-	-	46,144	-	-
Transactions with the owners of the Company								
Final cash dividend for the year ended June 30, 2025 @ Rs. 5 per share	-	-	-	-	-	(122,758)	(122,758)	(122,758)
Balance as at Jun 30, 2026 - (audited)	245,516	1,820,407	34,086	40,586	285,000	1,938,884	4,118,963	4,364,479
Profit after taxation for the period	-	-	-	-	-	67,366	67,366	67,366
Other comprehensive income for the period								
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	53,448	-	-	53,448	53,448
- Acturial gain on staff retirement benefits	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	53,448	-	67,366	120,814	120,814
Transfer of incremental depreciation from surplus on revaluation of fixed assets	-	(17,673)	-	-	-	17,673	-	-
Transfer of surplus on on revaluation of Asset held for sale on its disposal	-	(225,866)	-	-	-	225,866	-	-
Transaction with owners of the Company								
Final cash dividend during the period	-	-	-	-	-	-	-	-
Balance as at Sep 30, 2026 - (Un-audited)	245,516	1,576,868	34,086	94,034	285,000	2,249,789	4,239,777	4,485,293



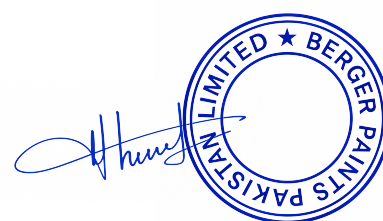
BERGER PAINTS PAKISTAN LIMITED
CONDENSED INTERIM
UNCONSOLIDATED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter Ended	
	September 30, 2026	September 30, 2025
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before income tax and levy	103,638	111,775
Adjustments for non cash and other items:		
Depreciation on property, plant and equipment	59,729	49,948
Provision for expected credit losses	-	15,000
Gain on disposal of property, Plant & Equipment	(20)	-
Gain on disposal of Asset Held for sales	(36,814)	-
Provision for staff retirement and other long term benefits	10,317	33,324
Finance costs	49,343	43,798
	82,555	142,070
Profit before working capital changes	186,193	253,845
(Increase) / decrease in current assets:		
Stores and spare parts	(4,622)	(2,194)
Stock-in-trade	538,156	210,457
Trade debts - unsecured	(195,282)	(67,684)
Loans and advances	(7,024)	37,125
Trade deposits and short term prepayments	(9,965)	5,101
Others receivables	157,382	75,418
	478,645	258,223
(Decrease)/ increase in current liabilities:		
Trade and other payables	(235,583)	(43,929)
Cash generated from / (used in) operations	429,255	468,139
Taxes paid	(92,494)	(81,279)
Finance cost paid	(57,381)	(46,190)
Staff retirement and other long term benefits paid	(22,923)	(51,795)
Long term loans - net	21,754	35,137
Long term deposits - net	(526)	(3,512)
	(151,570)	(147,639)
Net cash generated from / (used in) operating activities	277,685	320,500
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(61,020)	(67,814)
Proceeds from disposal of Asset Held for sales	295,000	-
Proceeds from disposal of property, plant and equipment	7,907	-
Long term investments - net	-	-
Short term investments - net	13,064	(10,000)
Net cash used in investing activities	254,951	(77,814)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - net	(10,663)	(17,086)
Long term diminishing musharaka - net	(41,667)	(41,666)
Short term borrowings - net	(714,680)	(44,309)
Dividend paid	-	-
Net cash generated from / (used in) financing activities	(767,010)	(103,061)
Net increase / (decrease) in cash and cash equivalents	(234,374)	139,625
Cash and cash equivalents at beginning of the period	421,741	295,708
Cash and cash equivalents at end of the period	187,367	435,333



BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter Ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in thousand) -----	
Revenue from contract with customers - net	2,573,364	2,124,374
Cost of sales	(2,076,907)	(1,659,180)
Gross profit	496,457	465,194
Selling and distribution expenses	(303,048)	(253,012)
Administrative and general expenses	(79,281)	(63,771)
Other operating expenses	(12,773)	(8,718)
	(395,102)	(325,501)
Profit from operations	101,355	139,693
Other income	51,643	15,893
	152,998	155,586
Finance cost	(49,346)	(43,801)
Share of profit of equity - accounted investee	(103)	(250)
Profit before income tax and levy	103,549	111,535
Levy	-	-
Profit before income tax	103,549	111,535
Taxation	(36,272)	(42,476)
Profit after taxation for the period	67,277	69,059
Attributable to:		
Equity holders of the parent	67,270	69,054
Non-controlling interest	7	5
Earnings per share - basic and diluted (Rupees)	2.74	2.02



BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS ON SEPTEMBER 30, 2026

	(Un-audited) September 30, 2026	(Audited) June 30, 2025
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	2,682,924	2,701,645
Investment property	3,800	3,800
Equity - accounted investee - unlisted	73,752	45,075
Long term investment - FVOCI	121,700	68,252
Long term loans and advances	6,074	27,828
Long term deposits	47,952	47,426
	2,936,202	2,894,026
CURRENT ASSETS		
Stores, spare parts and loose tools	35,574	30,952
Stock in trade	1,439,158	1,977,314
Trade debts - unsecured	3,022,583	2,827,301
Loans and advances	297,216	290,192
Trade deposits and short term prepayments	60,482	50,517
Other receivables	34,920	209,241
Tax refund due from Government	343,255	287,033
Short term investment	114,329	127,393
Cash and bank balances	193,016	423,053
	5,540,533	6,222,996
Non-Current Assets Held for Sale	-	246,061
TOTAL ASSETS	8,476,735	9,363,083
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	1,582,701	1,826,240
Other reserves (Share premium and fair value reserve)	128,120	74,672
	1,710,821	1,900,912
Revenue reserves		
General reserve	285,000	285,000
Accumulated profits	2,262,182	1,951,373
	2,547,182	2,236,373
Equity attributable to the owners of the Company	4,503,519	4,382,801
Non-controlling interests	6,416	6,409
Total equity	4,509,935	4,389,210
NON CURRENT LIABILITIES		
Long term financing - secured	183,112	193,775
Long term diminishing musharaka	-	-
Deferred grant	8,162	8,162
Long term employee benefits	88,657	101,264
Deferred taxation - net	202,636	173,856
	482,567	477,057
CURRENT LIABILITIES		
Trade and other payables	2,248,765	2,496,964
Current portion of long term financing	68,695	110,360
Unclaimed dividend	7,714	7,714
Accrued markup	36,414	44,453
Short term borrowings - secured	1,122,645	1,837,325
	3,484,233	4,496,816
	3,966,800	4,973,873
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	8,476,735	9,363,083



Annexure - A7

BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Reserves						Total equity attributable to owners of the Parent Company	Non controlling Interests	Total
	Capital			Revenue					
	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, 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	-	-	-	-	-	310,317	310,317	(147)	310,170
Other Comprehensive income for the period									
- Revaluation surplus on property, plant & equipment	-	479,294	-	-	-	-	479,294	-	479,294
- Fair value loss on investment classified as Fair Value through OCI	-	-	-	11,546	-	-	11,546	-	11,546
- Acturial gain on staff retirement benefits	-	-	-	-	-	5,763	5,763	-	5,763
Total comprehensive income for the period	-	479,294	-	11,546	-	316,080	806,920	(147)	806,773
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(50,463)	-	-	-	50,463	-	-	-
Transactions with the owners of the Company									
Final cash dividend for the year ended June 30, 2025 @ Rs. 5 per share	-	-	-	-	-	(122,758)	(122,758)	-	(122,758)
	-	(96,607)	-	-	-	(72,295)	(122,758)	-	(122,758)
Balance as at Jun 30, 2026 - (audited)	245,516	1,775,777	34,086	40,586	285,000	1,955,692	4,382,801	6,409	4,389,210
Profit after taxation for the period	-	-	-	-	-	67,270	67,270	7	67,277
Other comprehensive income for the period									
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	53,448	-	-	53,448	-	53,448
- Acturial gain on staff retirement benefits	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	53,448	-	67,270	120,718	7	120,725
Transfer of incremental depreciation from surplus on revaluation of fixed assets	-	(243,539)	-	-	-	243,539	-	-	-
Transaction with owners of the Company									
Final cash dividend for the period	-	-	-	-	-	-	-	-	-
Balance as at Sep 30, 2026 - (Un-audited)	245,516	1,532,238	34,086	94,034	285,000	2,266,501	4,503,519	6,416	4,509,935



BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

	Quarter Ended	
	September 30, 2026	September 30, 2025
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit after taxation for the period	103,549	111,535
Adjustments for non cash and other items:		
Depreciation on property, plant and equipment	59,729	49,948
Provision for expected credit losses	-	15,000
Share of loss of associated company	103	250
Gain on disposal of property, plant and equipment	(20)	-
Gain on disposal of Asset Held for sales	(36,814)	-
Provision for staff retirement and other long term benefits	10,317	33,324
Finance costs	49,347	43,801
	82,662	142,323
Profit before working capital changes	186,211	253,858
(Increase) / decrease in current assets:		
Stores and spare parts	(4,622)	(2,194)
Stock-in-trade	538,156	210,457
Trade debts - unsecured	(195,282)	(67,684)
Loans and advances	(7,024)	37,125
Trade deposits short-term prepayments	(9,965)	5,101
Others receivables	174,321	92,179
	495,584	274,984
(Decrease)/Increase in current liabilities:		
Trade and other payables	(248,199)	(60,881)
Cash generated from/(used in) operations	433,596	467,961
Taxes paid	(92,494)	(81,279)
Finance cost paid	(57,385)	(46,193)
Staff retirement and other long term benefits paid	(22,923)	(51,795)
Long term loans - net	21,754	35,137
Long term deposits - net	(526)	(3,512)
	(151,574)	(147,642)
Net cash generated from/(used in) operating activities	282,022	320,319
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(61,020)	(67,814)
Proceeds from disposal of Asset Held for sales	295,000	-
Proceeds from disposal of property, plant and equipment	7,907	-
Long term investments - net	-	-
Short term investments - net	13,064	(10,000)
Net cash used in investing activities	254,951	(77,814)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - net	(10,663)	(17,086)
Long term diminishing musharaka - net	(41,667)	(41,666)
Short term borrowings - net	(714,680)	(44,309)
Dividend paid	-	-
Net cash generated from / (used in) financing activities	(767,010)	(103,061)
Net increase / (decrease) in cash and cash equivalents	(230,037)	139,444
Cash and cash equivalents at beginning of the period	423,053	296,659
Cash and cash equivalents at end of the period	193,016	436,103

