

INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED

30TH SEPTEMBER 2026



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75 YEARS OF
TRUST

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Maqbool H. H. Rahimtoola	Chairman
Dr. Mahmood Ahmad	Chief Executive
Mr. Tariq Ikram	Director
Mr. Shahzad M. Hussain	Director
Mr. Ilyas Sharif	Director
Mr. Zahid Majid	Director
Ms. Roohi Raees Khan	Director

AUDIT COMMITTEE

Mr. Tariq Ikram	Chairman
Mr. Maqbool H. H. Rahimtoola	
Ms. Roohi Raees Khan	

HUMAN RESOURCE COMMITTEE

Mr. Zahid Majid	Chairman
Dr. Mahmood Ahmad	
Mr. Shahzad M. Hussain	

COMMITTEE FOR BUSINESS STRATEGIES

Mr. Tariq Ikram	Chairman
Mr. Zahid Majid	
Ms. Roohi Raees Khan	

CHIEF FINANCIAL OFFICER

Mr. Nauman Afzal

COMPANY SECRETARY

Naveed Ahmed Zafar

BANKERS

MCB Bank Limited
 National Bank of Pakistan
 Allied Bank Limited
 JS Bank Limited
 Habib Metropolitan Bank Limited
 Samba Bank Limited
 Bank Islami Pakistan Limited
 Bank Al-Habib Limited
 Habib Bank Limited

AUDITORS

BDO Ebrahim & Co.
 Chartered Accountants

SOLICITORS

Zafar & Associates LLP.

COMPANY REGISTRAR

M/s Corplink (Private) Limited

REGISTERED OFFICE AND FACTORY

28 Km, Multan Road, Lahore.
 Tel: 92 42 38102775
 Fax: 92 42 37543450

WEB SITE

www.berger.com.pk

DIRECTORS' REPORT

The Directors of the Company are pleased to present their review along with the interim financial statements of the Company for the quarter ended September 30, 2026.

During the quarter under review, Pakistan's macro economy continued to build on the stability achieved over the past two years. Foreign exchange reserves surpassed the end-June 2026 target of USD 18 billion, the country's sovereign credit rating was upgraded by S&P, and workers' remittances remained strong at USD 7.29 billion during July–August 2026, 15% higher than the same period last year. However, the prolonged conflict in the Middle East pushed up global oil and commodity prices, raising fuel and electricity costs. As a result, average CPI inflation for the quarter rose to 10.20% (corresponding quarter last year: 4.30%), and the State Bank of Pakistan maintained the policy rate at 11.50%.

Operational Results

During the first quarter ended September 30, 2026, the Company's net sales reached Rs. 2,573 million, an increase of 21.1% over Rs. 2,124 million in the corresponding period last year. This growth was driven by a 9.7% increase in sales volume together with improved average selling prices. Gross profit increased by 6.7% to Rs. 496 million, compared with Rs. 465 million last year.

Sales, marketing, and distribution expenses increased by 19.8% to Rs. 303 million, while administrative expenses rose by 24.3% to Rs. 79 million; both expense heads grew broadly in line with net sales. Finance cost rose by 12.6% to Rs. 49 million. Consequently, the Company reported a profit after tax of Rs. 67.35 million, translating into earnings per share of Rs. 2.74 (last year Rs. 2.82).

Future Outlook

The Directors remain optimistic about the year ahead. Pakistan's macroeconomic foundations have strengthened considerably, supported by the ongoing IMF programme, healthy foreign exchange reserves and record remittance inflows, while the Asian Development Bank projects GDP growth of 3.7% for the current fiscal year. As global energy prices stabilise, inflation is expected to moderate, which should support consumer spending and construction activity and, in turn, demand for paints and coatings. Building on the strong volume and sales growth achieved in the first quarter, the Company will continue to expand its market presence, strengthen its product portfolio, and pursue pricing and cost efficiencies to restore margins.

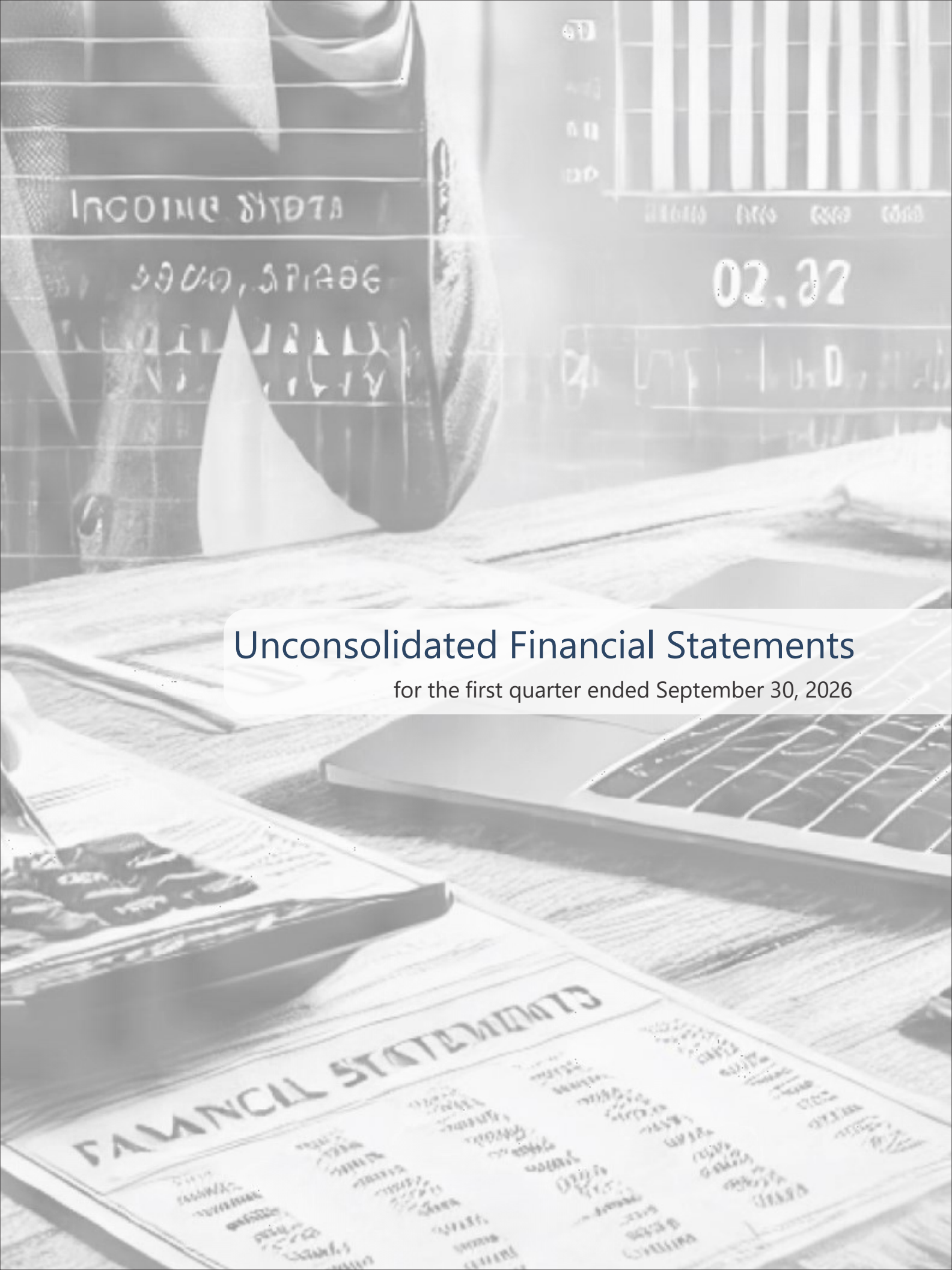
The Directors take this opportunity to thank our shareholders, our stakeholders and valued customers for their continued trust. Your Company appreciates the dedication demonstrated by all team members of the Company.

On behalf of the Board

Dr. Mahmood Ahmad
(Chief Executive)
Lahore

Director

October 30, 2026



Unconsolidated Financial Statements

for the first quarter ended September 30, 2026

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		

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

	Quarter Ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in thousand) -----	
Profit after taxation for the period	67,366	69,299
Other comprehensive income		
Items that may be reclassified subsequently to statement of profit or loss	-	-
Items that will not be reclassified subsequently to statement of profit or loss	-	-
Fair value (loss) / gain on investment classified as Fair value through OCI - net of tax	53,448	(5,581)
Total comprehensive income for the period	120,814	63,718

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

	Reserves						Total reserves	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	1,387,257	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

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

BERGER PAINTS PAKISTAN LIMITED
NOTES TO THE CONDENSED INTERIM
UNCONSOLIDATED FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2026

1 REPORTING ENTITY INFORMATION

Berger Paints Pakistan Limited ("the Company") was incorporated in Pakistan on March 25, 1950 as a Private Limited Company under the Companies Act 1913 (now Companies Act, 2017) and was subsequently converted into a Public Limited Company. The Company is listed on the Pakistan Stock Exchange ("PSX"). The principle business activity of the Company is manufacturing and trading of paints, varnishes and other related items. Slotrapid Limited, based in British Virgin Island is the Holding Company. The registered office and manufacturing facility of the Company is situated at 28 KM Multan Road, Lahore,

2 BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated condensed interim financial statements of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of or directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the unconsolidated annual audited financial statements, and should be read in conjunction with the Company's unconsolidated annual audited financial statements for the year ended June 30, 2026.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except for certain employee retirement benefits which are stated at present value.

2.3 Functional and presentation currency

The financial statements are presented in Pak Rupees ("Rs") which is the Company's functional and presentation currency.

3 USE OF ESTIMATES AND JUDGMENTS

The preparation of unconsolidated 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 unconsolidated 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, 2026.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 The accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated annual audited financial statements of the company for the year ended June 30, 2026.

4.2 Change in accounting standards, interpretations and amendments to published accounting and reporting

(a) Amendments to published accounting and reporting standards which became effective during the period:

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

(b) **Amendments to published accounting and reporting standards that are not yet effective:**

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2026. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

4.3 Taxation

Income tax expense is recognized in each interim period based on best estimate of the weighted average annual income tax rate expected for the full financial year.

(Un-audited) September 30, 2026	(Audited) June 30, 2026
Rupees in thousand	

5 PROPERTY, PLANT AND EQUIPMENT

Additions during the period / year

61,020	264,358
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6 CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There has been no change in the contingencies and commitments as compared to those disclosed in the audited annual financial statements of the Company for the year ended June 30, 2026.

6.2 Commitments

- Outstanding letters of guarantee as at September 30, 2026 amounted to Rs. 184.04 million (June 30, 2026: Rs. 184.04 million).
- Outstanding letters of credit as at September 30, 2026 amounted to Rs. 684 million (June 30, 2026: Rs. Rs. 693.51 million).

7 Transaction with related parties

The following table provides details in respect of transactions entered into with related parties during the quarter ended on 30 September 2026. All transactions were carried out at arms length.

	30 September 2026	30 September 2025
	Rupees in thousand	
Sales		
Berger Road Safety (Private) Limited - a subsidiary	-	-
Buxly Paints Limited - related party	71,416	77,960
Toll manufacturing income		
Buxly Paints Limited - related party	5,245	9,109
Rental income and other services charged		
Buxly Paints Limited - related party	300	300
Berger Road Safety (Private) Limited - a subsidiary	-	-
interest income		
Berger Road Safety (Private) Limited - a subsidiary	-	-
Buxly Paints Limited - related party	8,060	7,250
Rental expenses		
Buxly Paints Limited - related party	3,000	450
Royalty		
Slotrapid Limited B.V.I - holding company	35,934	29,665

8 AUTHORIZATION

These unconsolidated condensed interim financial statements were authorized for issue by the Board of Directors of the Company on **October 30, 2026**.

9 GENERAL

Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

CHIEF FINANCIAL OFFICER
CHIEF EXECUTIVE
DIRECTOR



Consolidated Financial Statements

for the first quarter ended September 30, 2026

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

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

	Quarter Ended	
	September 30, 2026	September 30, 2025
	----- (Rupees in thousand) -----	
Profit after taxation for the period	67,277	69,059
Other comprehensive income		
Items that may be reclassified subsequently to statement of profit or loss	-	-
Items that will not be reclassified subsequently to statement of profit or loss	-	-
Fair value (loss) / gain on investment classified as Fair value through OCI - net of tax	53,448	(5,581)
Total comprehensive income for the period	120,725	63,478
Attributable to:		
Equity holders of the parent	120,718	63,473
Non-controlling interest	7	5
	120,725	63,478

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

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

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