

REF: BERG-PSX/Q2/2024

February 22, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2023

Dear Sir/Madam,

We have informed you that the Board of Directors of **Berger Paints Pakistan Limited** ("The Company") in their meeting held on **February 22, 2024** at **03:30 pm** at registered office, 36 Industrial Estate, Kot-Lakhpat, 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 SENCETIVE INFORMATION | <u>NIL</u> |

The financial results of the Company for the period ended Dec 31, 2023 are attached;



FINANCIAL RESULTS:**BERGER PAINTS PAKISTAN LTD.**

www.berger.com.pk

The financial results of the Company both standalone (Excluding Subsidiary) and consolidated ended as follows:

Berger Paints Pakistan Limited – Excluding Subsidiary

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- (Rupees in thousand) -----			
Revenue from contract with customers - net	4,387,972	3,654,803	2,317,754	2,083,570
Cost of sales	(3,534,362)	(2,965,341)	(1,860,393)	(1,679,710)
Gross profit	853,610	689,462	457,361	403,860
Selling and distribution expenses	(379,201)	(333,821)	(188,570)	(169,935)
Administrative and general expenses	(107,692)	(104,417)	(55,813)	(53,377)
Other operating expenses	(29,968)	(31,954)	(20,257)	(31,779)
	(516,861)	(470,192)	(264,640)	(255,091)
Profit from operations	336,749	219,270	192,721	148,769
Other income	43,092	36,975	25,408	35,458
	379,841	256,245	218,129	184,227
Finance cost	(137,794)	(144,319)	(55,042)	(72,845)
Profit before taxation for the period	242,047	111,926	163,087	111,382
Taxation	(97,218)	(36,297)	(68,003)	(36,139)
Profit after taxation for the period	144,829	75,629	95,084	75,243
Earnings per share - basic and diluted (Rupees)	5.90	3.64	3.87	3.62

Head Office : 36 Industrial Estate, Kot Lakhpat, Lahore. Phones: 042-35151545-48, Fax: 042-35151549, UAN: 111-237-437
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 – Consolidated

BERGER PAINTS PAKISTAN LTD.

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	Half year Ended		Quarter Ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- (Rupees in thousand) -----				
Revenue from contract with customers - net	4,387,972	3,658,824	2,317,754	2,086,941
Cost of sales	(3,534,517)	(2,968,740)	(1,860,470)	(1,677,244)
Gross profit	853,455	690,084	457,284	409,697
Selling and distribution expenses	(379,201)	(334,781)	(188,570)	(168,194)
Administrative and general expenses	(107,697)	(124,693)	(55,816)	(73,545)
Other operating expenses	(29,968)	(31,954)	(20,257)	(11,737)
	(516,866)	(491,428)	(264,643)	(253,476)
Profit from operations	336,589	198,656	192,641	156,221
Other income	43,163	68,176	25,436	35,983
	379,752	266,832	218,077	192,204
Finance cost	(137,817)	(144,399)	(55,045)	(72,847)
Share of loss of equity - accounted investee	(2,560)	(8,455)	(2,432)	(8,413)
Profit before taxation for the period	239,375	113,978	160,600	110,944
Taxation	(97,414)	(41,506)	(68,003)	(36,336)
Profit after taxation for the period	141,961	72,472	92,597	74,608
Attributable to:				
Equity holders of the parent	142,112	69,876	92,624	70,797
Non-controlling interest	(151)	2,596	(27)	3,811
Earnings per share - basic and diluted (Rupees)	5.79	3.42	3.77	3.37

Yours truly,



Nauman Afzal
Company Secretary

CC:

The Director/HOD

Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue, Blue Area, ISLAMABAD.

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