

The General Manager
Pakistan Stock Exchange (Guarantee) Limited,
Stock Exchange Building,
Stock Exchange Road, Karachi.

January 29, 2018

REF: F&A/052/2018

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2017

We have inform you that the Board of Directors of our Company in their meeting held on January 29, 2018 at 03:00 pm at OICCI building Karachi has approved the following:

FINANCIAL RESULTS

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

Berger Paints – Excluding Subsidiary

PROFIT & LOSS ACCOUNT

	Six months ended		Three months ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	----- (Rupees in thousand) -----			
Sales - <i>net</i>	2,730,873	2,494,716	1,580,943	1,359,053
Cost of sales	2,050,877	1,722,497	1,172,015	968,948
Gross profit	679,996	772,219	408,928	390,105
Selling and distribution costs	478,439	507,373	270,572	244,385
Administrative and general expenses	103,102	83,170	55,943	38,657
	581,541	590,543	326,515	283,042
Profit from operations	98,455	181,676	82,413	107,063
Other income	21,889	32,807	11,102	31,437
	120,344	214,483	93,515	138,500
Other expenses	5,345	13,462	2,859	9,325
Finance cost	42,876	33,769	20,759	17,740
	48,221	47,231	23,618	27,065
Profit before taxation	72,123	167,252	69,897	111,435
Taxation	26,603	50,744	25,913	32,882
Profit after taxation	45,520	116,508	43,984	78,553
Earnings per share - basic and diluted (Rupees)	2.50	6.41	2.42	4.32

BERGER PAINTS PAKISTAN LTD.

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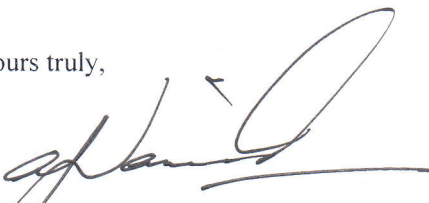
Head Office : 36 Industrial Estate, Kot Lakhpat, Lahore, Phones: 042-35151545-48, Fax: 042-35151549, UAN: 111-237-437
Lahore Factory : 28 Km, Multan Road Lahore, Phones: 042-37543445-49, Fax: 042-37543450
Karachi : X-3 Manghopir Road, S.I.T.E, Karachi-75700 Phones: 021-32577702-05, Fax: 021-32570375, UAN: 111-237-437
Islamabad : Plot No.201, Street # 1, Sector I-10/3, Islamabad, Phone: 051-4446485, Fax: 051-4431368 UAN: 111-237-437

Consolidated – Berger Paints

PROFIT & LOSS ACCOUNT

	Six months ended		Three months ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	(Rupees in thousand)			
Sales - net	2,833,471	2,582,304	1,642,827	1,393,709
Cost of sales	2,117,711	1,792,899	1,210,365	998,737
Gross profit	715,760	789,405	432,462	394,972
Marketing and Distribution costs	494,628	528,831	279,234	255,321
Administrative expenses	107,531	84,434	58,170	39,608
	602,159	613,265	337,404	294,929
Operating profit	113,601	176,140	95,058	100,043
Other income	16,830	30,430	8,558	30,337
	130,431	206,570	103,616	130,380
Other charges	7,565	13,462	5,079	9,325
Finance cost	43,057	34,042	19,670	17,871
	50,622	47,504	24,749	27,196
Share of profit / (loss) of associated Company	339	228	85	(19)
Profit before taxation	80,148	159,294	78,952	103,165
Taxation	28,731	52,327	27,219	33,571
Profit after taxation	51,417	106,967	51,733	69,594
Attributable to:				
Equity holders of the parent	48,644	111,152	47,956	73,372
Non-controlling interest	2,773	(4,185)	3,777	(3,778)
Earnings per share - basic and diluted (Rupees)	2.67	6.11	2.64	4.03

Yours truly,


Abdul Wahid Qureshi
Company Secretary

CC:

The Secretary
Pakistan Stock Exchange (PSX) Guarantee, Limited
Stock Exchange Building, 101-E, Fazal-ul-Haq Road,
Anees Plaza, Blue Area, Islamabad.