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

April 23, 2018

REF: F&A/205/2018

Dear Sir,

**FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2018**

We have inform you that the Board of Directors of our Company in their meeting held on April 23, 2018 at 02:30 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** | **For the nine months ended** | | **For the quarter ended** | |
|---|---|---|---|---|
| | **31 March 2018** | 31 March 2017 | **31 March 2018** | 31 March 2017 |
| | **(Rupees in thousand)** | | | |
| Sales - net | **4,122,898** | 3,701,175 | **1,392,025** | 1,206,459 |
| Cost of sales | **3,126,868** | 2,567,971 | **1,075,991** | 845,474 |
| **Gross Profit** | **996,030** | 1,133,204 | **316,034** | 360,985 |
| Marketing and Distribution expenses | **724,276** | 753,979 | **245,837** | 246,606 |
| Administrative expenses | **158,309** | 125,097 | **55,207** | 41,927 |
| | **882,585** | 879,076 | **301,044** | 288,533 |
| **Operating Profit** | **113,445** | 254,128 | **14,990** | 72,452 |
| Other operating income | **29,733** | 44,068 | **7,844** | 11,261 |
| | **143,178** | 298,196 | **22,834** | 83,713 |
| Finance cost | **63,428** | 53,426 | **20,552** | 19,657 |
| Other operating expenses | **5,502** | 16,889 | **157** | 3,427 |
| | **68,930** | 70,315 | **20,709** | 23,084 |
| **Profit before taxation** | **74,248** | 227,881 | **2,125** | 60,629 |
| **Taxation** | **27,241** | 72,922 | **638** | 22,178 |
| **Profit after taxation** | **47,007** | 154,959 | **1,487** | 38,451 |
| **Earnings per share** - *basic and diluted (Rupees)* | **Rs.2.58** | Rs.8.52 | **Rs.0.08** | Rs.2.11 |

**BERGER PAINTS PAKISTAN LTD.**



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

BERGER

**Consolidated – Berger Paints**

| PROFIT & LOSS ACCOUNT | For the nine months ended | | For the quarter ended | |
|---|---|---|---|---|
| | **31 March 2018** | 31 March 2017 | **31 March 2018** | 31 March 2017 |
| | ---- (Rupees in thousand) ---- | | | |
| Sales - net | **4,287,320** | 3,849,243 | **1,453,849** | 1,266,939 |
| Cost of sales | **3,227,297** | 2,687,511 | **1,109,586** | 894,612 |
| **Gross profit** | **1,060,023** | 1,161,732 | **344,263** | 372,327 |
| Marketing and Distribution expenses | **745,867** | 779,704 | **251,239** | 250,873 |
| Administrative expenses | **165,305** | 127,324 | **57,774** | 42,890 |
| | **911,172** | 907,028 | **309,013** | 293,763 |
| **Operating profit** | **148,851** | 254,704 | **35,250** | 78,564 |
| Other operating income | **22,084** | 39,745 | **5,254** | 9,315 |
| | **170,935** | 294,449 | **40,504** | 87,879 |
| Other operating expenses | **5,502** | 16,889 | **(2,063)** | 3,427 |
| Finance cost | **67,286** | 53,815 | **24,229** | 19,773 |
| | **72,788** | 70,704 | **22,166** | 23,200 |
| Share of profit / (loss) of associated Company | **1,169** | (1,175) | **830** | (1,403) |
| **Profit before taxation** | **99,316** | 222,570 | **19,168** | 63,276 |
| **Taxation** | **34,418** | 75,501 | **5,687** | 23,174 |
| **Profit after taxation** | **64,898** | 147,069 | **13,481** | 40,102 |
| **Attributable to:** | | | | |
| Equity holders of the parent | **56,650** | 147,991 | **8,006** | 36,839 |
| Non-controlling interest | **8,248** | (922) | **5,475** | 3,263 |
| **Earnings per share - *basic and diluted (Rupees)*** | **3.11** | 8.14 | **0.44** | 2.03 |

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.