

February 18, 2019
REF: F&A/052/2019

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2018

We have inform you that the Board of Directors of our Company in their meeting held on February 18, 2019 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

	Six months ended		Three months ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	----- (Rupees in thousand) -----			
Sales - net	2,641,090	2,730,873	1,478,542	1,580,943
Cost of sales	2,021,646	2,050,877	1,125,531	1,172,015
Gross profit	619,443	679,996	353,010	408,928
Selling and distribution costs	421,933	478,439	215,087	270,572
Administrative and general expenses	102,686	103,102	50,048	55,943
	524,618	581,541	265,134	326,515
Profit from operations	94,825	98,455	87,876	82,413
Other income	27,869	21,889	12,196	11,102
	122,694	120,344	100,072	93,515
Other expenses	3,911	5,345	3,911	2,859
Finance cost	66,015	42,876	36,841	20,759
	69,926	48,221	40,752	23,618
Profit before taxation	52,767	72,123	59,319	69,897
Taxation	15,302	26,603	10,770	25,913
Profit after taxation	37,466	45,520	48,550	43,984
		Restated		Restated
Earnings per share - basic and diluted (Rupees)	1.83	2.22	2.37	2.15

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

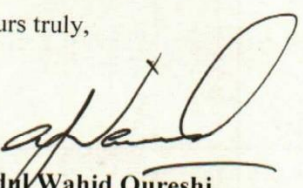
BERGER

Consolidated – Berger Paints

PROFIT & LOSS ACCOUNT

	Six months ended		Three months ended	
	31 December 2018	31 December 2017	31 December 2018	31 December 2017
	(Rupees in thousand)			
Sales - net	2,757,670	2,833,471	1,529,294	1,642,827
Cost of sales	2,099,379	2,117,711	1,163,392	1,210,365
Gross profit	658,291	715,760	365,902	432,462
Marketing and Distribution costs	431,259	494,628	221,861	279,234
Administrative expenses	107,736	107,531	52,558	58,170
Operating profit	538,995	602,159	274,419	337,404
Other income	119,296	113,601	91,483	95,058
	23,021	16,830	10,525	8,558
Other charges	142,317	130,431	102,008	103,616
Finance cost	3,911	7,565	3,911	5,079
	70,044	43,057	39,030	19,670
	73,955	50,622	42,941	24,749
Share of profit / (loss) of associated Company	(1,555)	339	399	85
Profit before taxation	66,807	80,148	59,466	78,952
Taxation	18,077	28,731	10,840	27,219
Profit after taxation	48,730	51,417	48,626	51,733
Attributable to:				
Equity holders of the parent	42,284	48,644	48,651	47,956
Non-controlling interest	6,446	2,773	(25)	3,777
		Restated		Restated
Earnings per share - basic and diluted (Rupees)	2.07	2.38	2.38	2.34

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.