

REF: BERG-PSX/Q3/2024

April 26, 2024

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

**SUBJECT: FINANCIAL RESULTS FOR THE 3<sup>rd</sup> QUARTER ENDED MARCH 31, 2024**

Dear Sir/Madam,

We have informed you that the Board of Directors of **Berger Paints Pakistan Limited** ("The Company") in their meeting held on **April 26, 2024**, at **10:00 am** at the registered office, 36 Industrial Estate, Kot-Lakhpat, Lahore, has approved the following:

<b>(1) CASH DIVIDEND</b>	<b><u>NIL</u></b>
<b>(2) BONUS ISSUE</b>	<b><u>NIL</u></b>
<b>(3) RIGHT SHARES</b>	<b><u>NIL</u></b>
<b>(4) ANY OTHER ENTITLEMENT</b>	<b><u>NIL</u></b>
<b>(5) ANY OTHER PRICE SENCETIVE INFORMATION</b>	<b><u>NIL</u></b>

The financial results of the Company for the 3<sup>rd</sup> quarter ended March 31, 2024 are attached;

**FINANCIAL RESULTS:**

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

**Berger Paints Pakistan Limited – Excluding Subsidiary**

	Nine Months Ended		Quarter ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees in thousand) -----			
Revenue from contract with customers - net	6,370,456	5,322,416	1,982,484	1,667,613
Cost of sales	(5,112,086)	(4,269,789)	(1,577,724)	(1,304,448)
<b>Gross profit</b>	<b>1,258,370</b>	<b>1,052,627</b>	<b>404,760</b>	<b>363,165</b>
Selling and distribution expenses	(567,888)	(481,580)	(188,687)	(147,759)
Administrative and general expenses	(169,057)	(148,680)	(61,365)	(44,263)
Other operating expenses	(33,295)	(46,933)	(3,327)	(14,979)
	(770,240)	(677,193)	(253,379)	(207,001)
Profit from operations	488,130	375,434	151,381	156,164
Other income	52,980	54,125	9,888	17,150
	541,110	429,559	161,269	173,314
Finance cost	(219,683)	(209,410)	(81,889)	(65,091)
Profit before taxation for the period	321,427	220,149	79,380	108,223
Taxation	(120,289)	(76,530)	(23,071)	(40,233)
Profit after taxation for the period	<b>201,138</b>	<b>143,619</b>	<b>56,309</b>	<b>67,990</b>
Earnings per share - basic and diluted (Rupees)	<b>8.19</b>	<b>5.85</b>	<b>2.29</b>	<b>2.77</b>

	Nine Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees in thousand) -----			
Revenue from contract with customers - net	6,370,456	5,326,437	1,982,484	1,667,613
Cost of sales	(5,112,317)	(4,273,337)	(1,577,800)	(1,304,597)
Gross profit	<b>1,258,139</b>	<b>1,053,100</b>	<b>404,684</b>	<b>363,016</b>
Selling and distribution expenses	(567,888)	(482,565)	(188,687)	(147,784)
Administrative and general expenses	(169,064)	(168,914)	(61,367)	(44,221)
Other operating expenses	(33,295)	(46,933)	(3,327)	(14,979)
	(770,247)	(698,412)	(253,381)	(206,984)
<b>Profit from operations</b>	<b>487,892</b>	<b>354,688</b>	<b>151,303</b>	<b>156,032</b>
Other income	53,080	91,879	9,917	23,703
	540,972	446,567	161,220	179,735
Finance cost	(219,710)	(209,494)	(81,893)	(65,095)
Share of loss of equity - accounted investee	(5,620)	(11,505)	(3,060)	(3,050)
	315,642	225,568	76,267	111,590
Profit before taxation for the period	315,642	225,568	76,267	111,590
Taxation	(120,485)	(81,739)	(23,071)	(40,233)
<b>Profit after taxation for the period</b>	<b>195,157</b>	<b>143,829</b>	<b>53,196</b>	<b>71,357</b>
Attributable to:				
Equity holders of the parent	195,334	138,088	53,222	68,212
Non-controlling interest	(177)	5,741	(26)	3,145
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>7.96</b>	<b>5.62</b>	<b>2.17</b>	<b>2.78</b>

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.