

April 25, 2016

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

REF: F&A/198/2016

Dear Sir,

**FINANCIAL RESULTS FOR THE NINE MONTH ENDED MARCH 31, 2016**

We have to inform you that the Board of Directors of our Company in their meeting held on April 25, 2016 at 3:00 p.m. at the 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**

	For the Nine months ended		For the quarter ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
----- (Rupees in thousand) -----				
Sales - net	3,631,028	3,161,662	1,091,646	1,090,753
Cost of sales	<u>(2,564,489)</u>	<u>(2,354,047)</u>	<u>(763,646)</u>	<u>(821,562)</u>
<b>Gross profit</b>	<b>1,066,539</b>	<b>807,615</b>	<b>328,000</b>	<b>269,191</b>
Administrative expenses	<u>(146,533)</u>	<u>(144,893)</u>	<u>(46,121)</u>	<u>(40,309)</u>
Distribution expenses	<u>(675,325)</u>	<u>(494,123)</u>	<u>(207,735)</u>	<u>(185,513)</u>
	<u>(821,858)</u>	<u>(639,016)</u>	<u>(253,856)</u>	<u>(225,822)</u>
<b>Operating profit</b>	<b>244,681</b>	<b>168,599</b>	<b>74,143</b>	<b>43,369</b>
<b>Other operating income</b>	<b>176,160</b>	<b>24,278</b>	<b>157,901</b>	<b>2,908</b>
	<b>420,841</b>	<b>192,877</b>	<b>232,044</b>	<b>46,277</b>
Finance cost	<u>(70,098)</u>	<u>(117,080)</u>	<u>(22,725)</u>	<u>(35,244)</u>
Other operating expenses	<u>(176,975)</u>	<u>(5,653)</u>	<u>(157,907)</u>	<u>(1,239)</u>
	<u>(247,073)</u>	<u>(122,733)</u>	<u>(180,632)</u>	<u>(36,483)</u>
<b>Profit before taxation</b>	<b>173,768</b>	<b>70,144</b>	<b>51,412</b>	<b>9,794</b>
Taxation	<u>(57,343)</u>	<u>(31,617)</u>	<u>(20,747)</u>	<u>(9,450)</u>
<b>Profit after taxation</b>	<b>116,424</b>	<b>38,527</b>	<b>30,665</b>	<b>344</b>
<b>Profit per share - basic and diluted</b>	<b>Rupees 6.40</b>	<b>2.12</b>	<b>1.69</b>	<b>0.02</b>

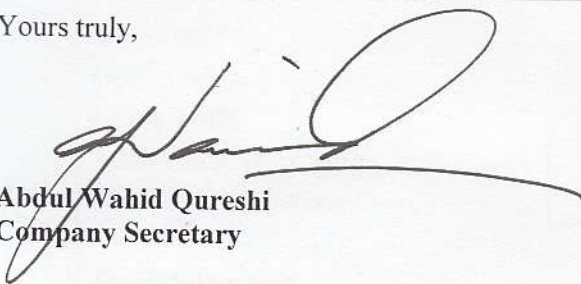
**BERGER PAINTS PAKISTAN LTD.**

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  
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## Consolidated – Berger Paints

	For the Nine months ended		For the quarter ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
----- (Rupees in thousand) -----				
Sales - net	3,759,367	3,238,769	1,138,893	1,126,629
Cost of sales	<u>(2,634,680)</u>	<u>(2,398,926)</u>	<u>(787,328)</u>	<u>(838,763)</u>
<b>Gross profit</b>	<b>1,124,687</b>	<b>839,843</b>	<b>351,565</b>	<b>287,866</b>
Administrative expenses	<u>(151,495)</u>	<u>(148,219)</u>	<u>(47,510)</u>	<u>(41,292)</u>
Distribution expenses	<u>(707,906)</u>	<u>(501,397)</u>	<u>(219,311)</u>	<u>(188,417)</u>
	<u>(859,401)</u>	<u>(649,616)</u>	<u>(266,821)</u>	<u>(229,709)</u>
<b>Operating profit</b>	<b>265,286</b>	<b>190,227</b>	<b>84,744</b>	<b>58,157</b>
<b>Other operating income</b>	<b>174,667</b>	<b>22,808</b>	<b>157,405</b>	<b>2,421</b>
	<b>439,953</b>	<b>213,035</b>	<b>242,149</b>	<b>60,578</b>
Finance cost	<u>(70,819)</u>	<u>(117,319)</u>	<u>(22,892)</u>	<u>(35,319)</u>
Other operating expenses	<u>(176,975)</u>	<u>(5,653)</u>	<u>(157,907)</u>	<u>(1,239)</u>
	<u>(247,794)</u>	<u>(122,972)</u>	<u>(180,799)</u>	<u>(36,558)</u>
<b>Profit before taxation</b>	<b>192,159</b>	<b>90,063</b>	<b>61,350</b>	<b>24,020</b>
Taxation	<u>(65,676)</u>	<u>(38,369)</u>	<u>(24,414)</u>	<u>(14,113)</u>
<b>Profit after taxation</b>	<b>126,483</b>	<b>51,694</b>	<b>36,936</b>	<b>9,907</b>
<b>Profit per share - basic and diluted</b>				
	<i>Rupees</i>			
	6.68	2.45	3.34	0.29

Yours truly,



Abdul Wahid Qureshi  
Company Secretary

CC:

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