

BERGER

Pioneers of LEAD-FREE Robbialac Paints



April 25, 2016

BERGER PAINTS PAKISTAN LTD.
www.berger.com.pk

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

REF: F&A/198/2016

Dear Sir,

FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31, 2016

Refer to our earlier announcement today, EPS of Consolidated accounts for the quarter ended on March 31, 2016 was printed erroneously as Rs. 3.34 instead Rs. 1.86, which is now corrected. There is no change in any other figures.

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>
Gross profit	1,066,539	807,615	328,000	269,191
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>
Operating profit	244,681	168,599	74,143	43,369
Other operating income	176,160	24,278	157,901	2,908
	420,841	192,877	232,044	46,277
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>
Profit before taxation	173,768	70,144	51,412	9,794
Taxation	<u>(57,343)</u>	<u>(31,617)</u>	<u>(20,747)</u>	<u>(9,450)</u>
Profit after taxation	116,424	38,527	30,665	344
Profit per share - basic and diluted	6.40	2.12	1.69	0.02

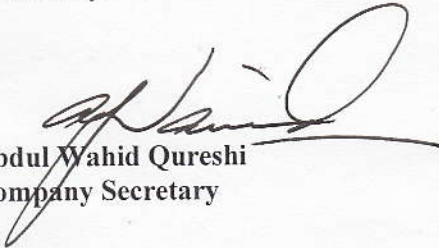
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	For the Nine months ended		For the quarter ended	
	31 March 2016	31 March 2015	31 March 2016	31 March 2015
----- (Rupees in thousand) -----				
Sales - net	3,759,367	3,238,769	1,138,893	1,126,629
Cost of sales	<u>(2,634,680)</u>	<u>(2,398,926)</u>	<u>(787,328)</u>	<u>(838,763)</u>
Gross profit	1,124,687	839,843	351,565	287,866
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>
Operating profit	265,286	190,227	84,744	58,157
Other operating income	<u>174,667</u>	<u>22,808</u>	<u>157,405</u>	<u>2,421</u>
	439,953	213,035	242,149	60,578
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>
Profit before taxation	192,159	90,063	61,350	24,020
Taxation	<u>(65,676)</u>	<u>(38,369)</u>	<u>(24,414)</u>	<u>(14,113)</u>
Profit after taxation	126,483	51,694	36,936	9,907
Profit per share - basic and diluted	6.68	2.45	1.86	0.29

Yours truly,



Abdul Wahid Qureshi
Company Secretary

CC:

The Secretary
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