

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

February 21, 2017

REF: 0071/F&A/2017

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

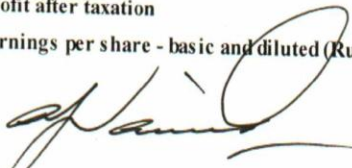
We have to inform you that the Board of Directors of our Company in their meeting held on February 21, 2017 at 3:00 p.m. at the Overseas Chamber of Commerce, Karachi, has approved the following:

FINANCIAL RESULTS

The financial results of the Company both standalone (excluding Subsidiaries) and consolidated are as follows:

Berger Paints - Excluding Subsidiaries

	For the half year ended		For the quarter ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	----- (Rupees in thousand) -----			
Sales - net	2,494,716	2,539,382	1,359,053	1,398,726
Cost of sales	1,722,497	1,800,843	968,948	941,404
Gross profit	772,219	738,539	390,105	457,322
Administrative expenses	83,170	100,412	38,657	62,725
Distribution expenses	507,373	467,590	244,385	297,046
Operating profit	590,543	568,002	283,042	359,771
Other income	181,676	170,537	107,063	97,551
	32,807	18,259	31,437	13,296
Finance cost	214,483	188,796	138,500	110,847
Other operating expenses	33,769	47,373	17,740	24,773
	13,462	19,068	9,325	2,611
Profit before taxation	47,231	66,441	27,065	27,384
Taxation	167,252	122,355	111,435	83,463
Profit after taxation	50,744	36,596	32,882	22,021
Earnings per share - basic and diluted (Rupees)	116,508	85,759	78,553	61,442
	6.41	4.72	4.32	3.38



BERGER PAINTS PAKISTAN LTD.

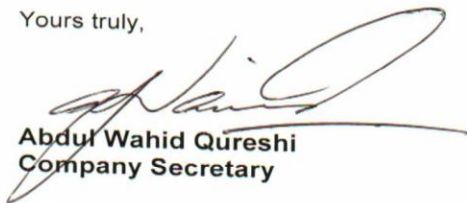
Head Office : 36 Industrial Estate, Kot Lakhpat, Lahore, Phones: 042-35151545-48, Fax: 042-35151549, UAN: 111-237-437
Lahore Factory : 28 Km, Multan Road Lahore, Phones: 042-37543445-49, Fax: 042-37543450
Karachi : X-3 Manghopir Road, S.I.T.E, Karachi-75700 Phones: 021-32577702-05, Fax: 021-32570375, 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

	For the half year ended		For the quarter ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	----- (Rupees in thousand) -----			
Sales - net	2,582,304	2,620,474	1,393,709	1,441,282
Cost of sales	1,792,899	1,847,352	998,737	965,420
Gross profit	789,405	773,122	394,972	475,862
Distribution expenses	528,831	488,595	255,321	308,464
Administrative expenses	84,434	103,985	39,608	55,055
	613,265	592,580	294,929	363,519
Operating profit	176,140	180,542	100,043	112,343
Other income	30,430	17,262	30,337	12,795
	206,570	197,804	130,380	125,138
Other charges	13,462	19,068	9,325	12,611
Finance cost	34,042	47,927	17,871	25,189
	47,504	66,995	27,196	37,800
Share of profit / (loss) of associated company	228	-	(19)	-
Profit before taxation	159,294	130,809	103,165	87,338
Taxation	52,327	41,262	33,571	26,125
Profit after taxation	106,967	89,547	69,594	61,213
Earnings per share - basic and diluted (Rupees)	6.11	4.82	4.03	3.34

Yours truly,



Abdul Wahid Qureshi
Company Secretary

CC:

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