

FROM EVERY BRUSHSTROKE TO
EVERY MILESTONE



INTERIM FINANCIAL REPORT FOR THE QUARTER ENDED

31st MARCH

2026

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Maqbool H. H. Rahimtoola	Chairman
Dr. Mahmood Ahmad	Chief Executive
Mr. Tariq Ikram	Director
Mr. Zafar A. Osmani	Director
Mr. Shahzad M. Hussain	Director
Mr. Ilyas Sharif	Director
Ms. Roohi Raees Khan	Director
Ms. Zareen Aziz	Director

AUDIT COMMITTEE

Mr. Tariq Ikram	Chairman
Mr. Maqbool H. H. Rahimtoola	
Ms. Zareen Aziz	

HUMAN RESOURCE COMMITTEE

Mr. Zafar A. Osmani	Chairman
Dr. Mahmood Ahmad	
Mr. Shahzad M. Hussain	

COMMITTEE FOR BUSINESS STRATEGIES

Mr. Tariq Ikram - Chairman
Mr. Zafar Aziz Osmani
Mr. Zahid Majid (Alternate to Mr. Ilyas Sharif)

CHIEF FINANCIAL OFFICER

Mr. Nauman Afzal

COMPANY SECRETARY

Naveed Ahmed Zafar

BANKERS

MCB Bank Limited
 National Bank of Pakistan
 Allied Bank Limited
 JS Bank Limited
 Habib Metropolitan Bank Limited
 Samba Bank Limited
 Bank Islami Pakistan Limited
 Bank Al-Habib Limited
 Habib Bank Limited

AUDITORS

BDO Ebrahim & Co.
 Chartered Accountants

SOLICITORS

Zafar & Associates LLP.

COMPANY REGISTRAR

M/s Corplink (Private) Limited

REGISTERED OFFICE AND FACTORY

28 Km, Multan Road, Lahore.
 Tel: 92 42 38102775
 Fax: 92 42 37543450

WEB SITE

www.berger.com.pk

DIRECTORS' REVIEW

The directors of the Company are pleased to present their review along with the interim financial statements of the Company for the half-year ending on March 31, 2026.

MACROECONOMIC OVERVIEW

Pakistan's economy showed positive progress in the current financial year, supported by strong policies and international backing. In February 2026, the current account had a surplus, and the overall deficit was contained from July to February FY2026. Remittances grew significantly, and foreign exchange reserves reached a four-year high. Inflation rose moderately to 7.0% in February 2026, while the State Bank of Pakistan kept the policy rate at 10.5%. The Large-Scale Manufacturing sector grew by 5.8% from July to January FY2026, aided by better industrial activity and stable economic conditions. Revenue collection improved due to tax and non-tax measures, contributing to a better fiscal balance. However, global geopolitical developments, particularly in the Middle East, have introduced volatility in international markets, including oil prices and the equity market. Despite these challenges, the overall economic outlook remains positive, supported by improving macroeconomic fundamentals and continued reform measures.

OPERATIONAL RESULTS

During the nine months ended 31 March 2026, the Company demonstrated steady revenue growth, achieving net sales of Rs.6.87 billion, compared to Rs. 6.76 billion in the corresponding period of last year, representing an increase of 1.66%, primarily driven by improved sales volume. The Company's gross profit experienced a more substantial increase of 13.36%, reaching Rs. 1.59 billion, attributable to a more favorable product mix, stable cost structures, enhanced operational effectiveness, and continued cost optimization initiatives. Sales and marketing expenses totaled Rs. 867 million, reflecting alignment with the Company's strategic marketing initiatives. Administrative expenses amounted to Rs. 202 million. Profit from operations stood at Rs. 472 million, compared to Rs. 484 million in the corresponding period while prudent financial management and relatively stable bank rates resulted in a reduction in finance costs. Consequently, the Company realized a profit after tax of Rs. 245 million, compared to Rs. 233 million in the corresponding period, resulting in Earnings per Share (EPS) of Rs. 10.00, as against Rs. 9.48.

FUTURE OUTLOOK

The current economic outlook is cautiously optimistic due to better industrial activity, stable external indicators, and ongoing policy support. However, escalating tensions in the Strait of Hormuz—triggered significant volatility in global energy markets and leading to sharp increases in oil prices and heightened uncertainty in global trade and financial markets. In light of these conditions, The Company is cautiously optimistic about its business growth for the rest of the year. This is due to efforts to refine supply chain and treasury management for cost-effectiveness, streamline operations for customer confidence, optimize capacity utilization.

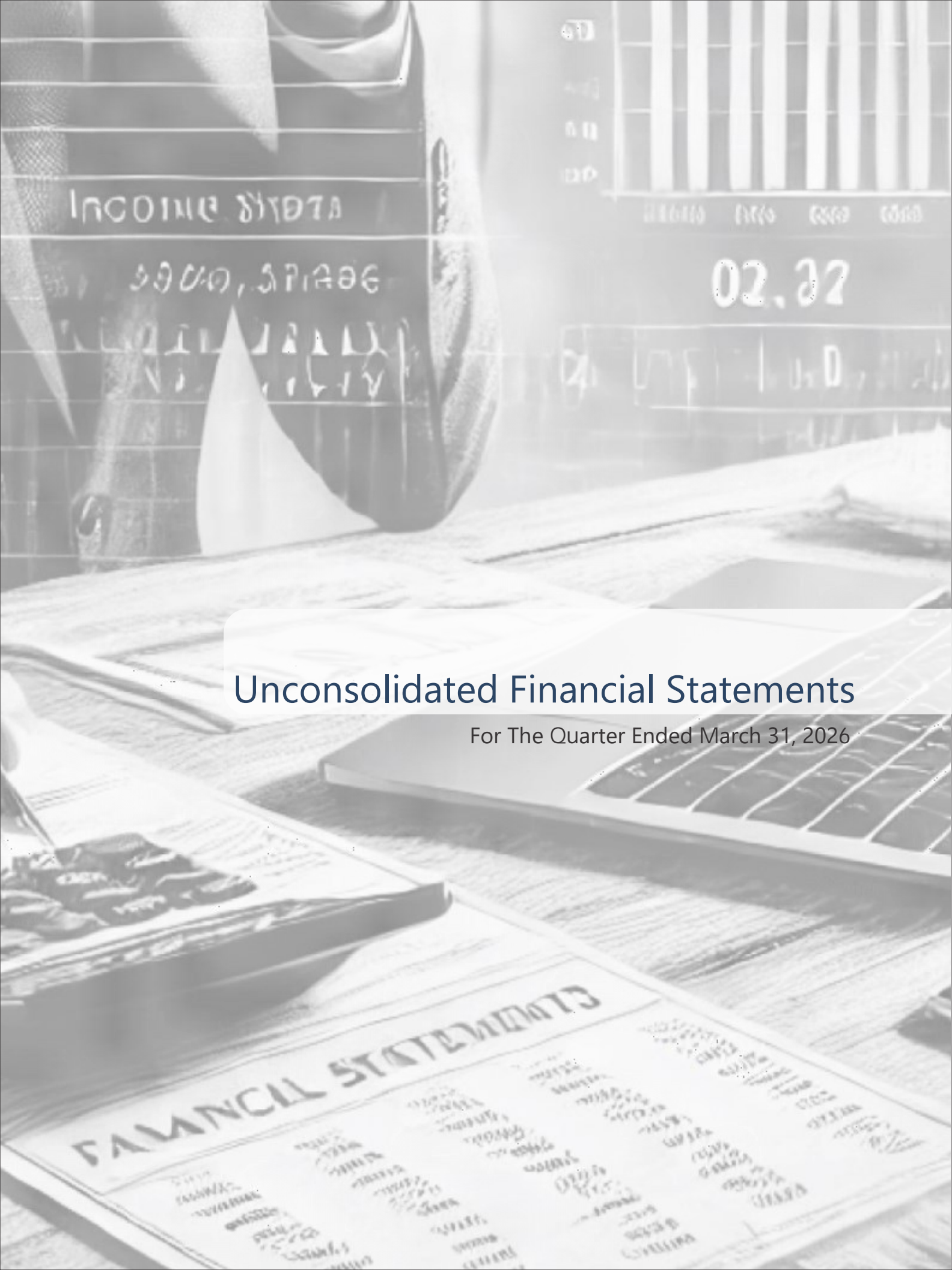
The Directors take this opportunity to thank all our Stakeholders and valued customers for their continued trust and appreciate the dedication demonstrated by all team members of the Company.

On behalf of the Board

Dr. Mahmood Ahmad
Chief Executive
Lahore

Director

Dated: April 24, 2026



INCOME STATEMENT

3300, 51286

02.22

Unconsolidated Financial Statements

For The Quarter Ended March 31, 2026



FINANCIAL STATEMENTS	
ASSETS	LIABILITIES AND EQUITY
CASH	ACCOUNTS PAYABLE
RECEIVABLES	DEBT
PROPERTY	EQUITY
EQUIPMENT	COMMON STOCK
INVESTMENTS	RETAINED EARNINGS
OTHER	

BERGER PAINTS PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	(Un-audited) March 31, 2026	(Audited) June 30, 2025
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	2,347,482	2,293,081
Long term investments	91,639	99,393
Long term loans	7,285	45,546
Long term deposits and prepayments	51,706	42,975
	2,498,112	2,480,995
CURRENT ASSETS		
Stores, spare parts and loose tools	36,572	35,456
Stock in trade	1,619,479	1,540,911
Trade debts - unsecured	3,013,434	2,785,490
Loans and advances	304,195	255,044
Trade deposits and short term prepayments	38,823	54,552
Other receivables	58,657	139,352
Tax refund due from Government	270,428	250,726
Short term investment	121,000	91,000
Cash and bank balances	266,693	295,706
	5,729,281	5,448,237
	8,227,393	7,929,232
TOTAL ASSETS		
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized share capital	500,000	500,000
Issued, subscribed and paid up capital	245,516	245,516
Capital reserves		
Revaluation surplus on property, plant and equipment	1,331,914	1,387,257
Other reserves (Share premium and fair value reserve)	58,396	63,126
	1,390,310	1,450,383
Revenue reserves		
General reserve	285,000	285,000
Accumulated profits	1,878,371	1,700,308
	2,163,371	1,985,308
Total equity	3,799,197	3,681,207
NON CURRENT LIABILITIES		
Long term financing - secured	189,548	157,459
Long term diminishing musharaka	-	41,666
Deferred grant	12,058	12,058
Long term employee benefits	133,689	172,513
Deferred taxation - net	43,936	95,959
	379,231	479,655
CURRENT LIABILITIES		
Trade and other payables	2,407,115	2,296,315
Current portion of deferred income / Long term financing / Musharaka	139,060	222,395
Unclaimed dividend	7,983	13,539
Accrued markup	35,273	34,650
Short term borrowings - secured	1,459,534	1,201,471
	4,048,965	3,768,370
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	8,227,393	7,929,232

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED AND THREE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Three Months Ended	
	Mar 31, 2026	Mar 31, 2025	Mar 31, 2026	Mar 31, 2025
	Rupees in '000'		Rupees in '000'	
Revenue from contract with customers	6,871,815	6,759,894	2,171,082	2,143,825
Cost of sales	(5,285,462)	(5,360,447)	(1,656,462)	(1,708,283)
Gross Profit	1,586,353	1,399,447	514,620	435,542
Selling and distribution expenses	(867,415)	(708,922)	(289,799)	(223,641)
Administrative and general expenses	(202,382)	(176,669)	(61,409)	(58,483)
Other operating expenses	(44,152)	(29,958)	(11,430)	(9,729)
	(1,113,949)	(915,549)	(362,638)	(291,853)
Profit from operations	472,404	483,898	151,982	143,689
Other income	59,493	60,819	6,906	20,320
	531,897	544,717	158,888	164,009
Finance cost	(129,474)	(174,874)	(42,886)	(45,981)
Profit before income tax and final taxes	402,423	369,843	116,002	118,028
Levy	-	-	-	-
Profit before income tax	402,423	369,843	116,002	118,028
Taxation	(156,945)	(137,077)	(47,843)	(48,324)
Profit after taxation for the period	245,478	232,766	68,159	69,704
Earning per share - basic and diluted	Rs.10.00	Rs.9.48	Rs.2.78	2.84

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)****FOR THE NINE MONTHS ENDED AND THREE MONTHS ENDED MARCH 31, 2026**

	Nine Months Ended		Three Months Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in thousand) -----			
Profit after taxation for the period	245,478	232,766	68,159	69,704
Other comprehensive income				
Items that may be reclassified subsequently to statement of profit or loss				
Items that will not be reclassified subsequently to statement of profit or loss				
Fair value (loss) / gain on investment classified as Fair value through OCI - net of tax	(4,730)	3,491	1,043	(13,357)
Total comprehensive income for the period	240,748	236,257	69,202	56,347

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE**DIRECTOR****CHIEF FINANCIAL OFFICER**

BERGER PAINTS PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Capital		Reserves		Revenue		Total reserves	Total
	Issued, subscribed and paid-up capital	Revaluation surplus on property, plant and equipment	Share premium	Fair value reserve	General reserve	Accumulated profits		
-----Rupees in thousand-----								
Balance as at Jun 30, 2024 - (audited)	245,516	1,437,720	34,086	13,489	285,000	1,431,654	3,201,949	3,447,465
Profit after taxation for the period	-	-	-	-	-	232,766	232,766	232,766
Other comprehensive income for the period								
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	3,491	-	-	3,491	3,491
- Actuarial gain on staff retirement benefits	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	3,491	-	232,766	236,257	236,257
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(59,261)	-	-	-	59,261	-	-
Transaction with owners of the Company								
Final cash dividend for the year June 30, 2024	-	-	-	-	-	(98,206)	(98,206)	(98,206)
Balance as at March 31, 2025 - (un-audited)	245,516	1,378,459	34,086	16,980	285,000	1,625,475	3,340,000	3,585,516
Balance as at July 01, 2025 - (audited)	245,516	1,387,257	34,086	29,040	285,000	1,700,308	3,435,691	3,681,207
Profit after taxation for the period	-	-	-	-	-	245,478	245,478	245,478
Other comprehensive income for the period								
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	(4,730)	-	-	(4,730)	(4,730)
- Actuarial gain on staff retirement benefits	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(4,730)	-	245,478	240,748	240,748
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(55,343)	-	-	-	55,343	-	-
Transaction with owners of the Company								
Final cash dividend for the year June 30, 2025	-	-	-	-	-	(122,758)	(122,758)	(122,758)
Balance as at Mar 31, 2026 - (Un-audited)	245,516	1,331,914	34,086	24,310	285,000	1,878,371	3,553,681	3,799,197

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended	
	March 31, 2026	March 31, 2025
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation for the period	402,427	369,843
Adjustments for non cash and other items:		
Depreciation on property, plant and equipment	161,858	151,992
Amortization on computer software	-	-
Provision charged against slow moving stock - net	-	-
Provision for expected credit losses	110,102	(7,856)
Gain on disposal of property, plant and equipment	(8,181)	(6,498)
Provision for staff retirement and other long term benefits	35,255	32,384
Finance costs	129,470	174,874
	428,505	344,896
Profit before working capital changes	830,932	714,739
(Increase) / decrease in current assets:		
Stores and spare parts	(1,116)	(3,669)
Stock-in-trade	(78,568)	(393,232)
Trade debts - unsecured	(338,046)	(144,313)
Loans and advances	(49,151)	(110,313)
Trade deposits and short term prepayments	15,729	(18,592)
Others receivables	80,695	(27,945)
	(370,457)	(698,064)
(Decrease)/ increase in current liabilities:		
Trade and other payables	110,800	676,140
Cash generated from / (used in) operations	571,275	692,815
Taxes paid	(238,632)	(154,391)
Finance cost paid	(128,851)	(203,887)
Staff retirement and other long term benefits paid	(74,079)	(5,870)
Long term loans - net	38,261	40,998
Long term deposits - net	(8,731)	(15,386)
	(412,032)	(338,536)
Net cash generated from / (used in) operating activities	159,242	354,279
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(217,908)	(221,962)
Proceeds from disposal of property, plant and equipment	9,829	7,449
Short term investments - net	(30,000)	30,000
Net cash used in investing activities	(225,092)	(184,513)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - net	(51,246)	67,669
Long term diminishing musharaka - net	(41,666)	(125,000)
Short term borrowings - net	258,063	(11,452)
Dividend paid	(128,314)	(89,880)
Net cash generated from / (used in) financing activities	36,837	(158,663)
Net increase / (decrease) in cash and cash equivalents	(29,013)	11,103
Cash and cash equivalents at beginning of the period	295,708	66,172
Cash and cash equivalents at end of the period	266,695	77,275

The annexed notes 1 to 9 form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED
NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

1 REPORTING ENTITY INFORMATION

Berger Paints Pakistan Limited ("the Company") was incorporated in Pakistan on March 25, 1950 as a Private Limited Company under the Companies Act 1913 (now Companies Act, 2017) and was subsequently converted into a Public Limited Company. The Company is listed on the Pakistan Stock Exchange ("PSX"). The principle business activity of the Company is manufacturing and trading of paints, varnishes and other related items. Slotrapid Limited, based in British Virgin Island is the Holding Company. The registered office of the Company is situated at 28-KM Multan Road, Lahore and its only manufacturing facility is also located at 28-KM Multan Road, Lahore.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated condensed interim financial statements of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34), issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of or directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the unconsolidated annual audited financial statements, and should be read in conjunction with the Company's unconsolidated annual audited financial statements for the year ended June 30, 2025.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention except for certain employee retirement benefits which are stated at present value.

2.3 Functional and presentation currency

The financial statements are presented in Pak Rupees ("Rs") which is the Company's functional and presentation currency.

3 USE OF ESTIMATES AND JUDGMENTS

The preparation of unconsolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts. Actual results may differ from these judgments, estimates and assumptions.

Judgements and estimates made by the management in the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the unconsolidated annual audited financial statements of the Company for the year ended June 30, 2025.

4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 The accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated annual audited financial statements of the company for the year ended June 30, 2025.

4.2 Change in accounting standards, interpretations and amendments to published accounting and reporting

(a) Amendments to published accounting and reporting standards which became effective during the period:

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

(b) Amendments to published accounting and reporting standards that are not yet effective:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

4.3 Taxation

Income tax expense is recognized in each interim period based on best estimate of the weighted average annual income tax rate expected for the full financial year.

(Un-audited) March 31, 2026	(Audited) June 30, 2025
Rupees in thousand	

5 PROPERTY, PLANT AND EQUIPMENT

Additions during the period / year	217,908	252,252
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6 CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There has been no change in the contingencies and commitments as compared to those disclosed in the audited annual financial statements of the Company for the year ended June 30, 2025.

6.2 Commitments

- Outstanding letters of credit as at March 31, 2026 amounted to Rs. 680 million (June 30, 2025: Rs.649 million).
- Outstanding letters of guarantee as at March 31, 2026 amounted to Rs. 140.35 million (June 30 2025: Rs. 138.28 million).

7 BALANCES AND TRANSACTIONS WITH RELATED PARTIES

Related parties include subsidiaries, associated entities, directors, other key management personnel and close family members of directors and other key management personnel. Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these unconsolidated financial statements, are as follows:

Nature and description of related party transaction	Transactions during the nine months ended	
	(Un-audited) March 31, 2026 (Rupees in thousand)	(Un-audited) March 31, 2025
Transactions with Holding Company		
Royalty expense	95,957	94,394
Dividend Paid	63,896	42,438
Transactions with Subsidiary Company		
Sales including freight	-	-
Rental income and other service charges	-	-
Interest income	-	-
Transactions with Related Party		
Sales	275,344	289,900
Interest income and other service charges	17,531	6,723
Toll manufacturing	31,968	35,913
Rental expense	5,800	1,350
Transactions with Associate		
Common expenditures incurred	390	1,534
	Balances as at	
	(Un-audited) March 31, 2026 (Rupees in thousand)	(Audited) June 30, 2025
Transactions with Holding Company		
Royalty payable	96,547	61,624
Dividend payable	-	-
Transactions with Subsidiary Company		
Other receivables	15,114	15,111
Transactions with Related Party		
Debtors	464,685	362,053
Other receivables	41,500	31,697
Royalty payable	32	32

8 AUTHORIZATION

These unconsolidated condensed interim financial statements were authorized for issue by the Board of Directors of the Company on 24 April 2026 .

9 GENERAL

Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER



Consolidated Financial Statements

For The Quarter Ended March 31, 2026

BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	March 31, 2026 (Un-audited)	June 30, 2025 (Audited)
	(Rupees in thousand)	
ASSETS		
NON CURRENT ASSETS		
Property, plant and equipment	2,347,482	2,293,081
Equity - accounted investee - unlisted	43,662	51,239
Long term investment - FVOCI	46,707	51,437
Long term loans	7,285	45,546
Long term deposits and prepayments	51,706	42,975
	2,496,842	2,484,278
CURRENT ASSETS		
Stores, spare parts and loose tools	36,572	35,456
Stock in trade	1,619,479	1,540,911
Trade debts - unsecured	3,013,435	2,785,490
Loans and advances	304,195	255,044
Trade deposits and short term prepayments	38,823	54,552
Other receivables	40,958	136,767
Tax refund due from Government	297,041	277,339
Short term investment	121,000	91,000
Cash and bank balances	267,487	296,659
	5,738,990	5,473,218
TOTAL ASSETS	8,235,832	7,957,496
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital	500,000	500,000
Issued, subscribed and paid-up capital	245,516	245,516
Capital reserves		
Revaluation surplus on property, plant and equipment	1,337,747	1,393,090
Other reserves (Share premium and fair value reserve)	58,396	63,126
	1,396,143	1,456,216
Revenue reserves		
General reserve	285,000	285,000
Accumulated profits	1,885,335	1,711,907
	2,170,335	1,996,907
Equity attributable to the owners of the Company	3,811,994	3,698,639
Non-controlling interests	6,477	6,556
Total equity	3,818,471	3,705,195
NON CURRENT LIABILITIES		
Long term financing - secured	189,548	157,459
Long term diminishing musharaka	-	41,666
Deferred grant	12,058	12,058
Long term employee benefits	133,689	172,513
Deferred taxation - net	43,632	95,655
	378,927	479,351
CURRENT LIABILITIES		
Trade and other payables	2,396,584	2,300,895
Current portion of deferred income	139,060	222,395
Unclaimed dividend	7,983	13,539
Accrued markup	35,273	34,650
Short term borrowings - secured	1,459,534	1,201,471
	4,038,434	3,772,950
	4,417,361	4,252,301
CONTINGENCIES AND COMMITMENTS		
TOTAL EQUITY AND LIABILITIES	8,235,832	7,957,496

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED AND THREE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in thousand) -----			
Revenue from contract with customers - net	6,871,815	6,759,894	2,171,082	2,143,824
Cost of sales	(5,285,462)	(5,360,560)	(1,656,462)	(1,708,319)
Gross profit	1,586,353	1,399,334	514,620	435,505
Selling and distribution expenses	(867,415)	(708,922)	(289,799)	(223,641)
Administrative and general expenses	(202,382)	(176,676)	(61,409)	(58,485)
Other operating expenses	(44,152)	(29,958)	(11,430)	(9,729)
	(1,113,949)	(915,556)	(362,638)	(291,855)
Profit from operations	472,404	483,778	151,982	143,650
Other income	59,534	60,883	6,921	20,330
	531,938	544,661	158,903	163,980
Finance cost	(129,676)	(174,882)	(43,082)	(45,983)
Share of loss of equity - accounted investee	(4,553)	(89)	(1,470)	-
Profit before income tax and final taxes for the period	397,709	369,690	114,351	117,997
Minimum/ Final Taxes	-	-	-	-
Profit before taxation for the period	397,709	369,690	114,351	117,997
Taxation	(156,945)	(137,077)	(47,843)	(48,324)
Profit after taxation for the period	240,764	232,613	66,508	69,673
Attributable to:				
Equity holders of the parent	240,843	232,644	66,597	69,688
Non-controlling interest	(79)	(31)	(89)	(15)
Earnings per share - basic and diluted (Rupees)	Rs.9.81	Rs.9.48	Rs.2.71	Rs.2.84

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTHS ENDED AND THREE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended		Quarter Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- (Rupees in thousand) -----			
Profit after taxation for the period	240,764	232,613	66,508	159,167
Other comprehensive income				
Items that may be reclassified subsequently to statement of profit or loss	-	-	-	-
Items that will not be reclassified subsequently to statement of profit or loss	-	-	-	-
Fair value (loss) / gain on investment classified as Fair value through OCI - net of tax	(4,730)	3,491	1,043	(10,643)
Total comprehensive income for the period	<u>236,034</u>	<u>236,104</u>	<u>67,551</u>	<u>148,524</u>
Attributable to:				
Equity holders of the parent	236,113	236,135	63,740	144,713
Non-controlling interest	(79)	(31)	3,811	3,811
	<u>236,034</u>	<u>236,104</u>	<u>67,551</u>	<u>148,524</u>

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025

	Capital		Reserves		Revenue		Total equity attributable to owners of the Parent Company	Non controlling Interests	Total
	Issued, subscribed and paid-up capital	Revaluation surplus on property, plant and equipment	Share premium	Fair value reserve	General reserve	Accumulated profits			
(Rupees in thousand)									
Balance as at July 01, 2024 - (audited)	245,516	1,437,720	34,086	13,489	285,000	1,444,487	3,460,298	7,749	3,468,047
Profit after taxation for the period	-	-	-	-	-	232,644	232,644	(31)	232,613
<i>Other Comprehensive income for the period</i>									
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	3,491	-	-	3,491	-	3,491
Total comprehensive income for the period	-	-	-	3,491	-	232,644	236,135	(31)	236,104
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(59,261)	-	-	-	59,261	-	-	-
Transaction with owners of the Company									
Final cash dividend for the year June 30, 2024	-	-	-	-	-	(98,206)	(98,206)	-	(98,206)
	-	(59,261)	-	-	-	(38,945)	(98,206)	-	(98,206)
Balance as at March 31, 2025 - (un-audited)	245,516	1,378,459	34,086	16,980	285,000	1,638,186	3,598,227	7,718	3,605,945
Balance as at July 01, 2025 - (audited)	245,516	1,393,090	34,086	29,040	285,000	1,711,907	3,698,639	6,556	3,705,195
Profit after taxation for the period	-	-	-	-	-	240,843	240,843	(79)	240,764
Other comprehensive income for the period									
- Revaluation surplus on property, plant & equipment	-	-	-	-	-	-	-	-	-
- Fair value gain on investment classified as Fair Value through OCI	-	-	-	(4,730)	-	-	(4,730)	-	(4,730)
- Actuarial gain on staff retirement benefits	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(4,730)	-	240,843	236,113	(79)	236,034
Transfer of incremental depreciation from surplus on revaluation of fixed assets - net of tax	-	(55,343)	-	-	-	55,343	-	-	-
Transaction with owners of the Company									
Bonus shares issue during the year	-	-	-	-	-	-	-	-	-
Final cash dividend for the year June 30, 2025	-	-	-	-	-	(122,758)	(122,758)	-	(122,758)
Balance as at March 31, 2026 - (Un-audited)	245,516	1,337,747	34,086	24,310	285,000	1,885,335	3,811,994	6,477	3,818,471

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

BERGER PAINTS PAKISTAN LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2026

	Nine Months Ended	
	March 31, 2026	March 31, 2025
	(Rupees in thousand)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit after taxation for the period	397,709	369,690
Adjustments for non cash and other items:		
Depreciation on property, plant and equipment	161,858	152,114
Amortization on computer software	-	-
Provision charged against slow moving stock - net	-	-
Provision for expected credit losses	110,102	(7,856)
Share of loss of associated company	4,553	89
Gain on disposal of property, plant and equipment	(8,181)	(6,498)
Provision for staff retirement and other long term benefits	35,255	32,384
Finance costs	129,676	174,882
	433,264	345,115
Profit before working capital changes	830,973	714,805
(Increase) / decrease in current assets:		
Stores and spare parts	(1,116)	(3,669)
Stock-in-trade	(78,568)	(393,232)
Trade debts - unsecured	(338,046)	(144,313)
Loans and advances	(49,151)	(110,313)
Trade deposits short-term prepayments	15,729	(18,592)
Others receivables	95,809	(21,911)
	(355,343)	(692,030)
(Decrease)/Increase in current liabilities:		
Trade and other payables	95,689	670,008
Cash generated from/(used in) operations	571,319	692,783
Taxes paid	(238,632)	(154,391)
Finance cost paid	(129,054)	(203,895)
Staff retirement and other long term benefits paid	(74,079)	(5,870)
Long term loans - net	38,261	40,998
Long term deposits - net	(8,731)	(15,386)
	(412,235)	(338,544)
Net cash generated from/(used in) operating activities	159,083	354,239
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(217,908)	(221,962)
Proceeds from disposal of property, plant and equipment	9,829	7,499
Short term investments - net	(30,000)	30,000
Net cash used in investing activities	(225,092)	(184,463)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term financing - net	(51,246)	67,669
Long term diminishing musharaka - net	(41,666)	(125,000)
Short term borrowings - net	258,063	(11,452)
Dividend paid	(128,314)	(89,880)
Net cash generated from / (used in) financing activities	36,837	(158,663)
Net increase / (decrease) in cash and cash equivalents	(29,172)	11,113
Cash and cash equivalents at beginning of the period	296,659	66,910
Cash and cash equivalents at end of the period	267,487	78,023

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DIRECTOR

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