

# Directors' Report On Consolidated Financial Statements

The Directors of the holding company present their Report together with the Audited Consolidated Financial Statements for the year ended June 30, 2008.

Loss before tax for the year	Rs '000
Taxation	[231,379]
	56,411
Loss after tax	[174,968]
Minority interest	1,788
	<u>[173,180]</u>

Net loss for the year attributable to the holding company

## FINANCIAL STATEMENTS

The Audited Accounts of the holding company for the year ended June 30, 2008 are annexed. The accounts of, one of the subsidiary Berdex Construction Chemicals (Private) Limited have been consolidated on the basis of unaudited accounts for which field audit work was completed.

## PATTERN OF SHAREHOLDING

Statement showing the pattern of shareholding of the holding company appears on page 47.

## HOLDING COMPANY

Slotrapid Limited which is incorporated in the B.V.I is the holding company of Berger Paints Pakistan Limited.

## EARNINGS PER SHARE

Basic and diluted (loss) / earnings per share is Rs (25.21) for the year (2007: Rs 9.02).

## AUDITORS

The present auditors, M/s A. F. Ferguson & Co., Chartered Accountants being eligible have offered themselves for re-appointment for the year ending June 30, 2009.

## CORPORATE GOVERNANCE

A Statement of Corporate and Financial Reporting Framework appears in the Directors' Report of the holding company on page 43 .

## OTHER INFORMATION

All other information is already disclosed in Director's report of the Holding Company.

## ON BEHALF OF THE BOARD

**Bashir Ahmed**  
Chief Executive

**Dr. Mahmood Ahmad**  
Director

Karachi: November 7, 2008.