

# BERGER PAINTS

Trusted Worldwide



Interim Financial Report  
for the quarter ended  
**September 30, 2018**



## Contents

Company Information	02
Directors' Report	03
Directors' Report - Urdu	04
Condensed Interim Unconsolidated Statement of Financial Position	05
Condensed Interim Unconsolidated Statement of Profit and Loss	06
Condensed Interim Unconsolidated Statement of Comprehensive Income	07
Condensed Interim Unconsolidated Statement of Cash Flow	08
Condensed Interim Unconsolidated Statement of Changes in Equity	09
Notes to the Condensed Interim Unconsolidated Financial Information	10

## Consolidated Financial Statements

Condensed Interim Consolidated Statement of Financial Position	14
Condensed Interim Consolidated Statement of Profit and Loss	15
Condensed Interim Consolidated Statement of Comprehensive Income	16
Condensed Interim Consolidated Statement of Cash Flow	17
Condensed Interim Consolidated Statement of Changes in Equity	18

# Company Information

## Board of Directors

Mr. Maqbool H.H. Rahimtoola - Chairman  
Dr. Mahmood Ahmad - Chief Executive  
Mr. Muhammad Naseem  
Mr. Shahzad M. Husain  
Mr. Zafar A. Osmani  
Mr. Mohammad Saeed  
Mr. Sohail Osman Ali  
Mr. Ilyas Sharif

## Audit Committee

Mr. Muhammad Naseem - Chairman  
Mr. Maqbool H.H. Rahimtoola  
Mr. Sohail Osman Ali

## Human Resource Committee

Mr. Zafar A. Osmani - Chairman  
Dr. Mahmood Ahmad  
Mr. Shahzad M. Husain

## CFO & Company Secretary

Mr. Abdul Wahid Qureshi

## Bankers

MCB Bank Limited  
United Bank Limited  
National Bank of Pakistan  
Faysal Bank Limited  
JS Bank Limited  
Habib Metropolitan Bank Limited  
Summit Bank Limited

## Auditors

KPMG Taseer Hadi & Co.  
Chartered Accountants

## Solicitors

SurrIDGE & Beecheno

## Company Registrar

THK Associates (Private) Limited

## Registered Office

36 Industrial Estate, Kot Lakhpat, Lahore.  
Tel: 92 42 111 237 437  
Fax: 92 42 35151549

## Factory

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

## Web Presence

[www.berger.com.pk](http://www.berger.com.pk)

## Directors' Report

The Directors of the Company are pleased to present their review along with the interim financial statements of the Company for the quarter ending September 30, 2018.

### **Operational Results**

During the quarter under review, uncertainty continued to prevail in the country even after the general elections and slow down the overall business activities was noticeable. The devaluation of the Rupee against Dollar resulted in increased input costs, thus adversely affecting the performance of the company. Despite these challenges, however, your Company managed to achieve sales value equaling the previous year's sales for the same period. The gross margins reduced by 1% compared to same quarter for last year.

Administrative and Selling expenditure remained under control and marketing activities were executed according to the marketing plan. Earning per Share at the end of the first quarter stood at Rs. (0.61) as compared with Rs. 0.08 for the same quarter of the previous year.

The Directors take this opportunity to thank our shareholders and valued customers for their continued trust as indeed the Company appreciates the dedication demonstrated by all tiers of the Company's staff.

On behalf of the Board

Dr. Mahmood Ahmad  
Chief Executive

Mr. Maqbool H.H. Rahimtoola  
Director

Lahore:  
Dated: 23 October 2018

## مجلس نظما کی رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر، 2018 کو اختتام پذیر ہونے والی سہ ماہی پر بمعدہ اپنے تبصرے اور عبوری فنانشل اسٹیٹمنٹس پیش کرتے ہوئے خوش محسوس کرتے ہیں۔

### آپریٹل نتائج

زیر تبصرہ سہ ماہی میں عام انتخابات کے بعد بھی ملک میں غیر یقینی صورت حال غالب رہی اور مجموعی طور پر کاروباری سرگرمیاں سست رہیں۔ ڈالر کے خلاف روپے کی قدر میں کمی کے نتیجے میں ان پٹ اخراجات میں اضافہ ہوا جس کی وجہ سے کمپنی کی کارکردگی بری طرح متاثر ہوئی۔ ان تمام چیلنجز کے باوجود آپ کی کمپنی گزشتہ سال کی اسی مدت کی سیلز کے حساب سے اس سال بھی سیلز ویلیو حاصل کرنے میں کامیاب رہی۔ مجموعی مارجن میں گزشتہ سال کی اسی سہ ماہی کے مقابلے میں 1% تک کمی رہی۔

انتظامی اور تشریحی اخراجات زیر کنٹرول رہے اور مارکیٹنگ کی سرگرمیوں پر بھی مارکیٹنگ منصوبہ بندی کے مطابق عمل درآمد ہوا۔ پہلی سہ ماہی کے اختتام پر فی شیئر آمدنی (0.61) روپے رہی جو کہ گزشتہ سال اسی مدت کیلئے 0.08 روپے تھی۔

ڈائریکٹرز اس موقع پر اپنے شیئر ہولڈرز اور معزز کسٹمرز کا ان کے مسلسل اعتماد کیلئے شکریہ ادا کرتے ہیں اور کمپنی اپنے ہر عہدہ کے اسٹاف کے عزم کی داد دیتی ہے۔

منجانب بورڈ

مقبول ایچ ایچ رحمت اللہ

ڈاکٹر محمود احمد

ڈائریکٹر

چیف اگزیکٹو

لاہور

بتاریخ: 23 اکتوبر، 2018

# Condensed Interim Unconsolidated Statement of Financial Position (Un-audited)

As on 30 September 2018

Rupees in thousand	30 September 2018	30 June 2018
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,220,924	1,223,549
Intangibles	6,590	8,034
Goodwill	32,263	32,263
Investments - related parties	57,848	67,287
Long-term loans	53,865	54,360
Long term loan to related party - Secured	40,000	40,000
Long-term deposits	25,884	25,884
Deferred taxation	999	-
	<b>1,438,373</b>	1,451,377
<b>CURRENT ASSETS</b>		
Stores	16,598	15,772
Stock in trade	1,049,441	1,015,911
Trade debts	1,375,319	1,164,907
Loans and advances	240,682	199,686
Trade deposits and short-term prepayments	48,449	51,360
Other receivables	19,295	16,363
Taxation - net	287,311	291,573
Short term investments	42,275	42,275
Cash and bank balances	30,962	21,420
	<b>3,110,332</b>	2,819,267
<b>TOTAL ASSETS</b>	<b>4,548,705</b>	4,270,644
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
Authorised share capital		
25,000,000 ordinary shares of Rs.10 each	250,000	250,000
Issued, Subscribed and paid-up capital	181,864	181,864
Reserves	354,087	363,526
Accumulated Profit	458,905	465,140
Surplus on Revaluation of Fixed Assets - net of tax	504,282	509,131
	<b>1,499,138</b>	1,519,661
<b>NON-CURRENT LIABILITIES</b>		
Long term financing	52,668	69,965
Staff retirement and other long term benefits	146,409	142,592
Deferred taxation	-	9,000
	<b>199,077</b>	221,557
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,324,829	1,301,918
Unclaimed dividend	4,756	4,756
Current maturity of long-term financing	68,567	68,298
Accrued finance cost	20,495	16,465
Short term borrowings - secured	1,431,843	1,137,989
	<b>2,850,490</b>	2,529,426
<b>CONTINGENCIES AND COMMITMENTS</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,548,705</b>	4,270,644

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director

# Condensed Interim Unconsolidated Statement of Profit and Loss (Un-audited)

For the period ended 30 September 2018

<b>Rupees in thousand</b>	<b>30 September 2018</b>	30 September 2017
Sales - net	<b>1,162,548</b>	1,149,930
Cost of sales	<b>896,115</b>	878,862
<b>Gross Profit</b>	<b>266,433</b>	271,068
Marketing and Distribution expenses	<b>206,846</b>	207,867
Administrative expenses	<b>52,638</b>	47,159
	<b>259,484</b>	255,026
<b>Operating Profit</b>	<b>6,949</b>	16,042
Other operating income	<b>15,673</b>	10,787
	<b>22,622</b>	26,829
Finance cost	<b>29,174</b>	22,117
Other Charges	<b>-</b>	2,486
	<b>29,174</b>	24,603
<b>(Loss) / Profit before taxation</b>	<b>(6,552)</b>	2,226
Taxation	<b>4,532</b>	690
<b>(Loss) / Profit after taxation</b>	<b>(11,084)</b>	1,536
Earning per share - basic and diluted	<b>(Rs.0.61)</b>	Rs.0.08

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

## Condensed Interim

# Unconsolidated Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2018

<b>Rupees in thousand</b>	<b>30 September 2018</b>	30 September 2017
<b>(Loss) / Profit after taxation</b>	<b>(11,084)</b>	1,536
<b><u>Other comprehensive income</u></b>		
<b><u>Items that may be reclassified to profit and loss</u></b>		
Fair value loss on 'Available for sale' investments	<b>(9,439)</b>	(807)
<b>Total comprehensive (loss) / income for the period</b>	<b>(20,523)</b>	729

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

# Condensed Interim Unconsolidated Statement of Cash Flow (Un-audited)

For the period ended 30 September 2018

Rupees in thousand	30 September 2018	30 September 2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Profit before taxation</b>	<b>(6,552)</b>	2,226
<b>Adjustment for non cash items:</b>		
Depreciation on property, plant and equipment	<b>20,661</b>	19,245
Provision against slow moving stock	<b>(1,587)</b>	1,790
Provision against bad debts	-	107
Provision for staff retirement and other long term benefits	<b>7,743</b>	8,151
Amortization on intangibles	<b>1,444</b>	1,055
Gain on disposal of property, plant and equipment	-	(817)
Finance costs	<b>29,174</b>	22,117
	<b>57,435</b>	51,648
<b>Operating profit before working capital changes</b>	<b>50,883</b>	53,874
<b>(Increase) / Decrease in Current Assets</b>		
Stores	<b>(826)</b>	963
Stocks in Trade	<b>(31,943)</b>	124,598
Trade debts	<b>(210,412)</b>	167,421
Loans and advances	<b>(40,996)</b>	(40,504)
Trade deposits short-term prepayments	<b>2,911</b>	1,429
Others receivables	<b>(2,932)</b>	3,070
	<b>(284,198)</b>	256,977
<b>Increase / (Decrease) in Current Liabilities</b>		
Trade and other payables	<b>22,911</b>	(277,055)
<b>Cash generated from operations</b>	<b>(210,404)</b>	33,796
Finance costs paid	<b>(25,144)</b>	(21,346)
Taxes paid	<b>(10,269)</b>	32,131
Staff retirement and other long term benefits paid	<b>(3,926)</b>	(6,307)
Long-term loans - net	<b>495</b>	(5,044)
Long-term deposits - net	-	(1,503)
	<b>(38,844)</b>	(2,069)
<b>Net cash generated / (used in) from operating activities</b>	<b>(249,248)</b>	31,727
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Fixed capital expenditure	<b>(18,036)</b>	(31,977)
Sales proceeds on disposal of property, plant and equipment	-	2,295
<b>Net cash outflow from investing activities</b>	<b>(18,036)</b>	(29,682)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	<b>(17,028)</b>	(17,017)
Dividend Paid	-	(23,945)
<b>Net cash generated from / (used in) financing activities</b>	<b>(17,028)</b>	(40,962)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(284,312)</b>	(38,917)
Cash and cash equivalents at beginning of the period	<b>(716,569)</b>	(504,379)
<b>Cash and cash equivalents at end of the period</b>	<b>(1,000,881)</b>	(543,296)

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director

# Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited)

For the period ended 30 September 2018

Rupees in thousand

	Capital reserve				Revenue reserve		Total share capital and reserve
	Share capital	Share premium	Fair value reserve	Surplus on Revaluation of property, plant and equipment	General reserve	Accumulated Profit	
<b>Balance as at 1 July 2017 - audited</b>	181,864	56,819	28,988	521,363	285,000	353,611	1,427,645
<b>Total comprehensive income for the period ended 30 September 2017</b>							
- Profit for the period	-	-	-	-	-	1,536	1,536
<b>Other Comprehensive income for the period</b>							
Fair value gain on 'Available for sale' investments	-	-	(807)	-	-	-	(807)
<b>Total comprehensive income for the period</b>	-	-	(807)	-	-	1,536	729
Surplus on revaluation of property plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(6,103)	-	6,103	-
<b>Balance as at 30 September 2017 - unaudited</b>	181,864	56,819	28,181	515,260	285,000	361,250	1,428,374
<b>Total comprehensive income for the period</b>							
- Profit for the period	-	-	-	-	-	100,569	100,569
<b>Other Comprehensive income for the period</b>							
Fair value loss on 'Available for sale' investments	-	-	(6,474)	-	-	-	(6,474)
Remeasurement of defined benefit obligation	-	-	-	-	-	(5,966)	(5,966)
<b>Total comprehensive income for the period</b>	-	-	(6,474)	-	-	94,603	88,129
Surplus on revaluation of property plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(9,287)	-	9,287	-
Reversal of deferred tax due to change of rate	-	-	-	3,158	-	-	3,158
	-	-	-	(6,129)	-	9,287	3,158
<b>Balance as at 30 Jun 2018 - audited</b>	181,864	56,819	21,707	509,131	285,000	465,140	1,519,661
<b>Total comprehensive income for the period</b>							
- Profit for the period	-	-	-	-	-	(11,084)	(11,084)
<b>Other Comprehensive income for the period</b>							
Fair value loss on 'Available for sale' investments	-	-	(9,439)	-	-	-	(9,439)
<b>Total comprehensive income for the period</b>	-	-	(9,439)	-	-	(11,084)	(20,523)
Surplus on revaluation of property plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(4,849)	-	4,849	-
<b>Balance as at 30 September 2018 - unaudited</b>	181,864	56,819	12,268	504,282	285,000	458,905	1,499,138

The annexed notes 1 to 8 form an integral part of these condensed interim financial statements.

# Notes to the Condensed Interim Unconsolidated Financial Information (Un-audited)

For the period ended 30 September 2018

## 1. THE COMPANY AND ITS OPERATIONS

The company was incorporated in Pakistan on 25 March 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.

The registered office of the Company is situated at 36-Industrial Estate Kot Lakhpat, Lahore and the principal manufacturing facility of the Company is located at 28 Km Multan Road, Lahore.

## 2. BASIS OF PREPARATION

These interim condensed financial statements are unaudited and are being submitted to the shareholders in accordance with section 237 of the Companies Act, 2017 and have been prepared in accordance with the requirements of International Accounting Standard (IAS) - 34 "Interim Financial Reporting", as applicable in Pakistan.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at June 30, 2018.

## 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed in the preparation of interim condensed financial statements are same as those published in the annual financial statements for the year ended June 30, 2018.

## 4. PROPERTY, PLANT AND EQUIPMENT

<b>Rupees in thousand</b>	<b>30 September 2018</b>	30 September 2017
Additions	<b>18,036</b>	31,977

## 5. CONTINGENCIES AND COMMITMENTS

### 5.1 Contingencies

There is no change in the status of contingency, set out in note 28 to the annual financial statements of the company for the year ended 30 June 2018.

### 5.2 Commitments

**5.2.1** Outstanding letter of credit as at September 30, 2018 amounted to Rs. 435.25 million [June 30, 2018: Rs. 533.72 million].

**5.2.2** Outstanding letter of guarantees as at September 30, 2018 amounted to Rs. 66.28 million [June 30, 2018: Rs. 65.71 million].

## 6. TRANSACTION WITH RELATED PARTIES

The following table provides details in respect of transactions entered into with related parties during the quarter ended on September 30, 2018. All transactions were carried out at arms length price.

<b>Rupees in thousand</b>	<b>30 September 2018</b>	30 September 2017
<b>SALES</b>		
Berger Road Safety (Private) Limited - a subsidiary	<b>61,303</b>	25,076
Buxly Paints Limited - related party	<b>41,499</b>	51,800
3S Pharmaceutical (Private) Limited - related party	-	-
Dadex Eternit	<b>44</b>	532
<b>TOLL MANUFACTURING INCOME</b>		
Buxly Paints Limited - related party	<b>5,059</b>	4,453
<b>RENTAL INCOME AND OTHER SERVICES CHARGED</b>		
Buxly Paints Limited - related party	<b>300</b>	300
Berger Road Safety (Private) Limited - a subsidiary	<b>1,511</b>	1,511
<b>INTEREST INCOME</b>		
Berger Road Safety (Private) Limited - a subsidiary	<b>1,687</b>	1,176
<b>RENTAL EXPENSES</b>		
Buxly Paints Limited - related party	<b>453</b>	465
<b>ROYALTY</b>		
Buxly Paints Limited - related party	<b>403</b>	450
Slotrapid Limited B.V.I - holding company	<b>9,629</b>	7,206

7. These interim condensed financial statements were authorized for issue on 23 October 2018 by the Board of Directors of the Company.

## 8. GENERAL

Figures presented in these interim condensed financial statements have been rounded off to the nearest thousand rupees.

This page has been left blank intentionally

# Berger Paints Pakistan Limited Consolidated Financial Statements

# Condensed Interim Consolidated Statement of Financial Position (Un-audited)

As on 30 September 2018

Rupees in thousand	30 September 2018	30 June 2018
<b><u>Non-current assets</u></b>		
Property, plant and equipment	1,225,894	1,229,115
Intangibles	38,853	40,297
Investments - related parties	52,139	63,532
Long term loans	53,865	54,360
Long term deposits	26,869	26,869
Deferred taxation	2,836	-
	<b>1,400,456</b>	1,414,173
<b><u>Current assets</u></b>		
Stores	16,598	15,772
Stock in trade	1,058,503	1,024,042
Trade debts	1,456,355	1,237,001
Loans and advances	242,136	200,825
Trade deposits and short term prepayments	48,449	51,757
Other receivables	19,295	16,363
Taxation - net	319,314	319,994
Short term investments	42,275	42,275
Cash and bank balances	38,989	26,569
	<b>3,241,914</b>	2,934,598
	<b>4,642,370</b>	4,348,771
<b><u>Share capital and reserves</u></b>		
Authorised share capital 25,000,000 ordinary shares of Rs.10 each	250,000	250,000
Share capital	181,864	181,864
Reserves	832,671	843,628
Surplus on revaluation of fixed assets	504,282	509,131
	<b>1,518,817</b>	1,534,623
<b>Non-controlling interest</b>	<b>27,070</b>	20,599
<b><u>Non-current liabilities</u></b>		
Long-term financing	52,668	69,965
Staff retirement benefits	146,409	142,592
Liabilities against assets subject to finance lease	2,099	2,099
Deferred taxation	-	7,163
	<b>201,176</b>	221,819
<b><u>Current liabilities</u></b>		
Trade and other payables	1,368,595	1,342,728
Unclaimed dividend	4,756	4,756
Accrued finance cost	20,495	16,465
Current maturity of long-term financing	68,567	68,298
Current maturity of liabilities against assets subject to finance lease	1,051	1,494
Short term borrowings	1,431,843	1,137,989
	<b>2,895,307</b>	2,571,730
	<b>3,096,483</b>	2,793,549
<b><u>Contingencies and commitments</u></b>		
	<b>4,642,370</b>	4,348,771

Chief Financial Officer

Chief Executive

Director

# Condensed Interim Consolidated Statement of Profit or Loss (Un-audited)

For the period ended 30 September 2018

Rupees in thousand	30 September 2018	30 September 2017
Sales - net	1,228,376	1,190,644
Cost of sales	935,987	907,346
<b>Gross profit</b>	<b>292,389</b>	283,298
Marketing and Distribution costs	209,398	215,394
Administrative expenses	55,178	49,361
	<b>264,576</b>	264,755
<b>Operating profit</b>	<b>27,813</b>	18,543
Other operating income	12,496	8,272
	<b>40,309</b>	26,815
Other Charges	-	2,486
Finance cost	31,014	23,387
	<b>31,014</b>	25,873
Share of (loss) / profit of associated Company	(1,954)	254
<b>Profit before taxation</b>	<b>7,341</b>	1,196
Taxation	7,237	1,512
<b>Profit / (Loss) after taxation</b>	<b>104</b>	(316)
<b>Attributable to:</b>		
Equity holders of the parent	(6,367)	688
Non-controlling interest	6,471	(1,004)
	----- Rupees -----	
Earning per share - basic and diluted	<b>(0.35)</b>	<b>0.04</b>

# Condensed Interim

## Consolidated Statement of Comprehensive Income (Un-audited)

For the period ended 30 September 2018

Rupees in thousand	30 September 2018	30 September 2017
<b>Profit / (Loss) after taxation</b>	<b>104</b>	(316)
Other comprehensive income for the period		
<b><i>Items that may be reclassified to profit and loss</i></b>		
Fair value loss on 'Available for sale' investments	<b>(9,439)</b>	(807)
<b>Total comprehensive loss for the period</b>	<b>(9,335)</b>	(1,123)
<b>Attributable to :</b>		
Equity holder of the parent	<b>(15,806)</b>	(119)
Non-controlling interest	<b>6,471</b>	(1,004)

# Condensed Interim Consolidated Statement of Cash Flow (Un-audited)

For the period ended 30 September 2018

Rupees in thousand	30 September 2018	30 September 2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash (used) / generated from operations	(198,957)	9,393
Finance cost paid	(26,984)	(22,616)
Taxes paid	(16,556)	28,821
Staff retirement benefits	(3,926)	(6,307)
Long term loans	495	(5,044)
Long term deposits	-	(1,503)
<b>Net cash (outflows) / inflows from operating activities</b>	<b>(245,928)</b>	2,744
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure	(18,035)	(31,977)
Sale proceeds on disposal of property, plant and equipment	-	2,295
<b>Net cash (outflows) / inflows from investing activities</b>	<b>(18,035)</b>	(29,682)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term financing	(17,028)	(17,017)
Lease liability	(443)	(443)
<b>Net cash (outflows) from financing activities</b>	<b>(17,471)</b>	(17,460)
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(281,434)</b>	(44,398)
<b>Cash and cash equivalents at 1 Jul</b>	<b>(711,420)</b>	(498,980)
<b>Cash and cash equivalents at 30 September</b>	<b>(992,854)</b>	(543,378)

# Condensed Interim Consolidated Statement of Changes In Equity (Un-audited)

For the period ended 30 September 2018

Rupees in thousand

	Capital		Reserves			Accumulated (Loss) / Profit	Total equity attributable to owners of the parent Company	Non controlling Interest	Total equity
	Share capital	Share premium	Fair value reserve	Surplus on Revaluation of property, plant and equipment	General reserve				
<b>Balance as at 01 July 2017 - audited</b>	181,864	56,819	28,988	521,363	285,000	365,634	1,439,668	18,158	<b>1,457,826</b>
<b><u>Total comprehensive income for the period</u></b>									
Profit for the period	-	-	-	-	-	688	688	(1,004)	<b>(316)</b>
Other Comprehensive income for the period									
- Fair value gain on 'Available for sale' investments	-	-	(807)	-	-	-	(807)	-	<b>(807)</b>
<b>Total comprehensive income for the period</b>	-	-	(807)	-	-	688	(119)	(1,004)	<b>(1,123)</b>
Surplus on revaluation of property, plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(6,103)	-	6,103	-	-	-
<b>Balance as at 30 September 2017 - unaudited</b>	<b>181,864</b>	<b>56,819</b>	<b>28,181</b>	<b>515,260</b>	<b>285,000</b>	<b>372,425</b>	<b>1,439,549</b>	<b>17,154</b>	<b>1,456,703</b>
<b><u>Total comprehensive income for the period</u></b>									
Profit for the period	-	-	-	-	-	104,355	104,355	3,445	<b>107,800</b>
Other Comprehensive income for the period									
- Fair value loss on 'Available for sale' investments	-	-	(6,474)	-	-	-	(6,474)	-	<b>(6,474)</b>
- Remeasurement of defined benefit obligation	-	-	-	-	-	(5,966)	(5,966)	-	<b>(5,966)</b>
<b>Total comprehensive income for the period</b>	-	-	(6,474)	-	-	98,389	91,915	3,445	<b>95,360</b>
Surplus on revaluation of property, plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(9,287)	-	9,287	-	-	-
Reversal of deferred tax due to change of rate	-	-	-	3,158	-	-	3,158	-	<b>3,158</b>
	-	-	-	(6,129)	-	9,287	3,158	-	<b>3,158</b>
<b>Balance as at 30 June 2018 - audited</b>	<b>181,864</b>	<b>56,819</b>	<b>21,707</b>	<b>509,131</b>	<b>285,000</b>	<b>480,102</b>	<b>1,534,623</b>	<b>20,599</b>	<b>1,555,222</b>
<b><u>Total comprehensive income for the period</u></b>									
Profit for the period	-	-	-	-	-	(6,367)	(6,367)	6,471	<b>104</b>
Other Comprehensive income for the period									
- Fair value loss on 'Available for sale' investments	-	-	(9,439)	-	-	-	(9,439)	-	<b>(9,439)</b>
<b>Total comprehensive income for the period</b>	-	-	(9,439)	-	-	(6,367)	(15,806)	6,471	<b>(9,335)</b>
Surplus on revaluation of property, plant and equipment realized through incremental depreciation charged on related assets during the period	-	-	-	(4,849)	-	4,849	-	-	-
<b>Balance as at 30 September 2018 - unaudited</b>	<b>181,864</b>	<b>56,819</b>	<b>12,268</b>	<b>504,282</b>	<b>285,000</b>	<b>478,584</b>	<b>1,518,817</b>	<b>27,070</b>	<b>1,545,887</b>





For Free Color Advisory



111-BERGER(111-237-437) KHI, LHR, ISB.

Faisalabad: 041-8554044, 8724050

Peshawar: 091-5703127

Quetta: 081-2822772

Gujranwala: 055-3250744, 3843450

Multan: 061-4586461, 4580946, 4586337

Hyderabad: 022-2720908

Berger Paints Pakistan Limited 28 Km, Multan Road, Lahore, Pakistan.



[www.facebook.com/berger.pak](http://www.facebook.com/berger.pak)



[www.twitter.com/BergerPaksitan](http://www.twitter.com/BergerPaksitan)

[www.berger.com.pk](http://www.berger.com.pk)