

**BERGER PAINTS JAMAICA LIMITED
UNAUDITED THREE MONTHS FINANCIAL RESULTS
FOR PERIOD ENDED 30 JUNE 2012**

BERGER PAINTS JAMAICA LIMITED

Content

**Directors' Statement - Unaudited three months Financial Results for
period ended 30 June 2012**

Profit and loss Account

Statement of financial position

Statement of changes in stockholders' equity

Statement of cash flows

Notes to the financial statements

Berger Paints Jamaica Limited
Unaudited Three Months Financial Results for the period ended June
30,2012


Directors' Statement

The uncertainty surrounding the delay in the Country obtaining a new IMF Agreement has apparently resulted in a deferral of investment decisions and a "wait and see" attitude being adopted by the business sector.

This is borne out by the economic results recently announced by STATIN, showing an overall GDP de-growth of -0.1%; with construction declining by -5.6% in the March quarter.

This has negatively affected our performance.

During the Quarter, Berger has improved service levels to its customers and has increased its product and colour offer to take advantage of any emerging opportunities.



Warren McDonald
Regional Managing Director

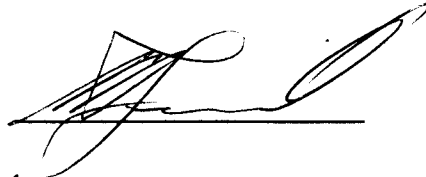
BERGER PAINTS JAMAICA LIMITED
INCOME STATEMENT
THREE MONTHS ENDED 30 JUNE 2012

	(Unaudited)	(Unaudited)	(Audited)
	QUARTER ENDED June 30, 2012 \$'000	QUARTER ENDED June 30, 2011 \$'000	YEAR ENDED March 31, 2012 \$'000
Sales (net of discount and rebates)	334,485	318,741	1,540,689
(Loss)/Profit from operations	(2,735)	(2,621)	50,121
Income from investments		306	855
Extraordinary Item		(17,485)	
Finance Costs	-	-	(1,574)
PROFIT / (LOSS) BEFORE TAXATION	(2,735)	(19,800)	49,402
Taxation	684	6,533	(16,085)
NET (LOSS)/PROFIT	(2,051)	(13,267)	33,317
Earnings per stock unit	0c	0c	16c

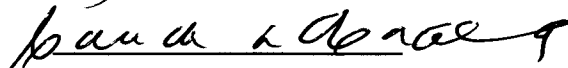
BERGER PAINTS JAMAICA LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	(Unaudited)	(Unaudited)	(Audited)
	<u>June 30,</u> <u>2012</u> \$'000	<u>June 30,</u> <u>2011</u> \$'000	<u>March 31,</u> <u>2012</u> \$'000
ASSETS			
Non-current assets			
Property, plant & equipment	127,101	130,019	130,762
Deferred tax assets	221		221
Post employment benefits	121,670	120,402	121,670
	<u>248,992</u>	<u>250,421</u>	<u>252,653</u>
Current Assets	<u>592,181</u>	<u>594,972</u>	<u>563,684</u>
Total Assets	<u><u>841,173</u></u>	<u><u>845,393</u></u>	<u><u>816,337</u></u>
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share capital	141,793	141,793	141,793
Revaluation reserve	42,666	42,466	42,666
Revenue reserve			
Profit & loss account	257,958	241,287	287,871
	<u>442,417</u>	<u>425,546</u>	<u>472,330</u>
Non-current liabilities			
Post employment benefits	124,505	107,682	124,505
Deferred tax liabilities	-	6,229	-
	<u>124,505</u>	<u>113,911</u>	<u>124,505</u>
Current Liabilities	<u>274,251</u>	<u>305,936</u>	<u>219,502</u>
Total equity and liabilities	<u><u>841,173</u></u>	<u><u>845,393</u></u>	<u><u>816,337</u></u>

Approved by:



Approved by:



BERGER PAINTS JAMAICA LIMITED
STATEMENT OF CHANGES IN EQUITY

(UNAUDITED)

	<u>Share Capital</u>	<u>Revaluation reserve</u>	<u>Revenue Reserve - Profit & Loss Account</u>	<u>Total</u>
	\$'000	\$'000	\$'000	\$'000
Balance at April 1, 2011	<u>141,793</u>	<u>42,466</u>	<u>280,273</u>	<u>464,532</u>
Net Loss for three months	<u>-</u>	<u>-</u>	<u>(13,267)</u>	<u>(13,267)</u>
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>(13,267)</u>	<u>(13,267)</u>
Final Dividend declared	<u>-</u>	<u>-</u>	<u>(25,719)</u>	<u>(25,719)</u>
Balance at June 30, 2011	<u>141,793</u>	<u>42,466</u>	<u>241,287</u>	<u>425,546</u>
Balance at April 1, 2012	<u>141,793</u>	<u>42,666</u>	<u>287,871</u>	<u>472,330</u>
Net Loss for three months	<u>-</u>	<u>-</u>	<u>(2,051)</u>	<u>(2,051)</u>
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>(2,051)</u>	<u>(2,051)</u>
Final Dividend declared	<u>-</u>	<u>-</u>	<u>(27,862)</u>	<u>(27,862)</u>
Balance at June 30, 2012	<u><u>141,793</u></u>	<u><u>42,666</u></u>	<u><u>257,958</u></u>	<u><u>442,417</u></u>

BERGER PAINTS JAMAICA LIMITED
STATEMENT OF CASHFLOWS
THREE MONTHS ENDED 30 JUNE 2012

	(Unaudited)	(Unaudited)	(Audited)
	<u>June 30,</u> <u>2012</u> \$'000	<u>June 30,</u> <u>2011</u> \$'000	<u>March 31,</u> <u>2012</u> \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (Loss)/Profit	(2,051)	(13,267)	33,317
Non-cash items included in net profit	16,418	17,618	77,685
	14,367	4,351	111,002
(Increase)/Decrease in operating assets	(4,473)	18,166	25,201
Increase/(Decrease) in operating liabilities	22,528	(16,810)	(65,244)
Cash generated from operations	32,422	5,707	70,959
Income tax paid	(5,419)		(49,402)
Interest paid	(1,111)	-	(1,574)
	25,892	5,707	19,983
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash used in investing activities	(974)	(4,793)	(20,817)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash used in financing activities	(8,888)	(12,988)	(28,395)
NET (DECREASE) INCREASE IN CASH AND BANK BALANCES	16,030	(12,074)	(29,229)
OPENING CASH AND BANK BALANCES	93,509	122,422	122,422
Effect of foreign exchange rate changes			316
CLOSING CASH AND BANK BALANCES	<u>109,539</u>	<u>110,348</u>	<u>93,509</u>

BERGER PAINTS JAMAICA LIMITED
NOTES TO THE UNAUDITED FINANCIAL RESULTS
THREE MONTHS ENDED 30 JUNE 2012

1. Basis of preparation

The unaudited financial results for the three month period ended June 30, 2012 have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting.

2. Significant accounting policies

These unaudited results have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

The same accounting policies, presentation and methods of computation have been followed in these unaudited financial results as were applied in the preparation of the company's audited financial statements for the year ended March 31, 2012.

3. Related Party Transactions

The company carried out transactions in the ordinary course of business during the period with its affiliates. Balances at the period end were:

	Amount owed by/(to) <u>Related Parties</u>	
	2012 \$'000	2011 \$'000
Immediate parent		
Lewis Berger Overseas Holding	(9,683)	(9,497)
Fellow subsidiaries		
Berger Trinidad	1,498	342
Berger Barbados	4,973	1,786

4. Dividends

A final dividend of \$0.13 per share totaling \$27.862M was approved at the company's Annual General Meeting and paid to shareholders on July 10, 2012.

5. Issued Share Capital

There were no movements in the issued capital of the company in either the current or the prior interim reporting periods.

6. Earnings per stock unit

The calculation of the earnings per stock unit is based on the profit after tax and the number of stock units in issue during the period of 214,322,393.