

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S.,
Tipu Sultan Road, Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
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Tel: (92-42) 36169990, 36169992
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Dated: April 30, 2024

Ref: C/PSX/FR/20240430-

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000**

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024

SEARLE

We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Tuesday, April 30, 2024 at 12:00 p.m. at Karachi has recommended the following:

(i) CASH DIVIDEND	:	NIL
(ii) BONUS SHARES	:	NIL
(iii) RIGHT SHARES	:	NIL
(iv) ANY OTHER	:	NONE
ENTITLEMENT/ CORPORATE ACTION		
(v) ANY OTHER PRICE	:	NONE
SENSITIVE INFORMATION		

The financial results of the Company (unconsolidated and consolidated) are attached herewith.

The Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Zubair Razzak Palwala
Director & Company Secretary

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cc: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

THE SEARLE COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2024 - UNAUDITED

	Note	Quarter ended		Nine months period ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Revenue from contracts with customers	16	5,786,361	6,135,976	19,109,412	16,988,562
Cost of sales		<u>(2,948,884)</u>	<u>(3,316,731)</u>	<u>(9,961,288)</u>	<u>(9,226,724)</u>
Gross profit		2,837,477	2,819,245	9,148,124	7,761,838
Distribution costs		(1,736,582)	(1,479,616)	(5,143,213)	(4,337,464)
Administrative expenses		(340,270)	(357,029)	(1,085,980)	(995,052)
Other expenses		10,781	(21,086)	(31,186)	(63,996)
Other income	17	30,896	54,692	149,504	753,760
Profit from operations		<u>802,302</u>	<u>1,016,206</u>	<u>3,037,249</u>	<u>3,119,086</u>
Finance cost		(862,563)	(852,741)	(2,670,199)	(2,340,660)
Profit before income tax		<u>(60,261)</u>	<u>163,465</u>	<u>367,050</u>	<u>778,426</u>
Taxation		(49,550)	(66,429)	(255,774)	(139,005)
Profit for the period		<u>(109,811)</u>	<u>97,036</u>	<u>111,276</u>	<u>639,421</u>
Other comprehensive income		-	-	-	-
Total comprehensive income		<u>(109,811)</u>	<u>97,036</u>	<u>111,276</u>	<u>639,421</u>
			(Re-stated)		(Re-stated)
Earnings per share - basic and diluted	18	<u>(0.21)</u>	<u>0.19</u>	<u>0.22</u>	<u>1.25</u>

The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.



THE SEARLE COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2024 - UNAUDITED

	Note	Quarter ended		Nine months period ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
(Rupees in '000)					
Revenue from contract with customers	18	8,768,341	9,569,239	28,853,629	26,425,153
Cost of sales		(5,572,920)	(5,824,711)	(17,933,583)	(15,579,415)
Gross profit		3,195,421	3,744,528	10,920,046	10,845,738
Distribution costs		(2,184,082)	(2,020,419)	(6,590,355)	(5,594,058)
Administrative expenses		(583,084)	(399,836)	(1,489,132)	(1,123,002)
Other operating expenses		8,295	(29,438)	(35,255)	(127,826)
Other income	19	67,516	128,904	206,800	254,648
Profit from operations		504,066	1,423,739	3,012,104	4,255,500
Finance cost		(995,088)	(1,042,861)	(3,149,810)	(2,717,112)
Profit before income tax		(491,022)	380,878	(137,706)	1,538,388
Income tax expense		(113,543)	(145,553)	(458,335)	(596,911)
Profit for the year		(604,565)	235,325	(596,041)	941,477
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		(604,565)	235,325	(596,041)	941,477
Profit is attributable to:					
Owners of the The Searle Company Limited - Holding Company		(687,836)	207,729	(565,360)	836,310
Non-controlling interests		(46,163)	27,596	(30,681)	105,167
		(733,999)	235,325	(596,041)	941,477
			(Restated)		(Restated)
Basic and diluted earnings per share (Rupees)	20	(1.34)	0.41	(1.11)	1.64

The annexed notes from 1 to 25 form an integral part of these consolidated condensed interim financial statements.

