



02 August 2022

Waves/PSX/08/2022/

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi

**Quarterly Financial Results for the Period Ended 31 March 2022 – Waves Home Appliances Limited
(Formerly Samin Textiles Limited)**

Dear Sir,

The Board of Directors of Waves Home Appliances Limited, (WHALE or the Company) in their meeting held on 02 August 2022 have *inter alia* approved the quarterly un-audited consolidated and un-audited standalone financial statements of the Company for the period ended 31 March 2022, and recommended the followings:

- a) **Cash Dividend/Bonus/Rights/Any other Entitlement:** NIL
- b) **Quarterly Financial Results:**
The quarterly un-audited consolidated and standalone financial results of the Company for the period ended 31 March 2022 are attached as **Annexure A** to this letter. The Quarterly Report of the Company will be transmitted through PUCARS separately and shall also be available on the Company's website www.samintextile.com or www.waves.net.pk
- c) Mr. Zaheer Jamil, Mr. Riaz Ahmed and Mr. Aamir Jamil resigned as Directors and Mr. Adnan Afaq, Mr. Shoaib Dastgir and Mr. Hamza Ahmad Khan are appointed in their places.

You may inform the TRE Certificate Holders of PSX accordingly.

Yours truly
For Waves Home Appliances Limited


Company Secretary
Tariq Majeed

Enclosed:

- Annexure A: Standalone Financial Results

Copy to:

- The Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad
- All Other Concerned

Waves Home Appliances Limited (*formerly, Samin Textiles Limited*)

Unconsolidated Statement of Profit or Loss

For the three months ended 31 March 2022

	<i>For the three months period ended</i>	
	Draft 31 Mar 2022	Draft 31 Mar 2021
	----- (Rupees in '000) -----	
Sales - net of sales return	3,382,762	-
Sales tax and trade discount on invoices	(647,164)	-
Sales - net	<u>2,735,598</u>	<u>-</u>
Cost of sales	(2,149,106)	-
Gross profit	<u>586,492</u>	<u>-</u>
Marketing, selling and distribution costs	(184,511)	-
Administrative expenses	(78,255)	(4,707)
Other expenses	(4,382)	-
Other income	7,009	-
	<u>(260,140)</u>	<u>(4,707)</u>
	<u>326,352</u>	<u>(4,707)</u>
Finance costs	(199,065)	(1,924)
Profit before taxation	<u>127,287</u>	<u>(6,631)</u>
Taxation	(34,195)	-
Profit for the year	<u><u>93,092</u></u>	<u><u>(6,631)</u></u>
Earnings per share - basic and diluted (<i>Rupees</i>)	<u>0.35</u>	<u>(0.56)</u>

The annexed notes form an integral part of these unconsolidated financial statements.