

September 26, 2024

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of the Company, in their meeting held on September 25, 2024 at 03:30 pm, has recommended the following:

- | | | |
|-------|---|------------|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |
| (iv) | ANY OTHER ENTITLEMENT/CORPORATE ACTION | NIL |
| (v) | ANY OTHER PRICE-SENSITIVE INFORMATION | |

The financial results of the Company for the year ended June 30, 2024 are enclosed as "Annexure-A".

The Annual General Meeting of the Company will be held at PSX Auditorium, 3rd Floor, Admin Block, Stock Exchange Building, Stock Exchange Road, Karachi and virtually through video-link facility, on Thursday, October 24, 2024 at 12:30 pm.

The Share Transfer Books of the Company will be closed from October 17, 2024 to October 24, 2024 (both days inclusive). Transfers received at our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shakra-e-Faisal, Karachi at the close of business on October 16, 2024 will be treated in time for the purpose of Annual General Meeting.

The Annual Report of the Company for the year ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Salman Gogan
Company Secretary



Encl: as above

c.c

Executive Director/HOD

Offsite-II Department, Supervision Division
SECP, 63, NIC Building, Jinnah Avenue
Blue Area, Islamabad.

"Annexure-A"

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024**

	2024	(Restated) 2023
	(Rupees in '000)	
Revenue from contracts with customers	31,077,214	28,939,096
Cost of sales	<u>(24,286,813)</u>	<u>(22,006,880)</u>
Gross profit	6,790,401	6,932,216
Selling and distribution expenses	(3,175,039)	(1,960,273)
Administrative expenses	(442,075)	(367,107)
Other income / (expenses)	(154,981)	(881,716)
Reversal allowance on trade receivables	10,401	8,978
Profit from operations	3,028,707	3,732,098
Finance income	27,407	17,778
Finance cost	(4,975,033)	(3,830,787)
	<u>(4,947,626)</u>	<u>(3,813,009)</u>
Loss before income taxation and levy	(1,918,919)	(80,911)
Levy	(128,348)	(93,486)
Taxation	(656,017)	343,390
(Loss) / profit after taxation and levy	(2,703,284)	168,993
Other comprehensive income / (loss):		
Items that are or may be reclassified subsequently to profit or loss		
Changes in fair value of cash flow hedges	(1,322,256)	1,887,397
Adjustment for amounts transferred to profit or loss	1,152,621	(1,717,762)
	(169,635)	169,635
Related deferred tax	44,326	(44,326)
Hedging Reserve	(125,309)	125,309
Actuarial loss on remeasurement of defined benefit obligations	(33,300)	(13,172)
Related deferred tax	12,987	3,442
	<u>(20,313)</u>	<u>(9,730)</u>
Other comprehensive (loss) / income for the year - net of tax	(145,622)	115,579
Total comprehensive (loss) / income for the year	(2,848,906)	284,572
	----- (Rupees) -----	
Loss per share - basic and diluted	(2.88)	(0.19)


