

April 27, 2017

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Dear Sir,

Sub: **FINANCIAL RESULTS FOR FIRST QUARTER ENDED MARCH 31, 2017**

This is to inform you that Board of Directors of our Company in their meeting held on April 27, 2017 at 11.00 a.m. at Plot No. 39, Sector 19, Korangi Industrial Area, Karachi, recommended the following:

- | | | | |
|-------|----------------------|---|------------|
| (i) | BONUS SHARES | : | NIL |
| (ii) | CASH DIVIDEND | : | NIL |
| (iii) | RIGHT SHARES | : | NIL |

The financials result of the Company are enclosed as ANNEXURE 'A' & 'B'.

We will be sending printed copies of accounts for distribution amongst the TRE certificate Holders of the Pakistan Stock Exchange Limited in due course of time.

Kindly convey the above information to the members of Exchange.

Yours very truly,
For **SINGER PAKISTAN LIMITED**



TAUSEEF AHMED ZAKAI
Company Secretary

Encl: a/a

SINGER PAKISTAN LIMITED

Condensed Interim Consolidated Profit and Loss Account (Un-audited)

For the three months ended 31 March 2017

| | Three months ended 31 March 2017 | Three months ended 31 March 2016 |
|--|--|--|
| | ----- (Rupees in '000) ----- | |
| Sales | 548,844 | 285,666 |
| Sales tax and discount | (81,438) | (31,418) |
| Net revenue | <u>467,406</u> | <u>254,248</u> |
| Cost of sales | (282,781) | (205,815) |
| Gross margin | <u>184,625</u> | <u>48,433</u> |
| Marketing, selling and distribution cost | (106,181) | (99,978) |
| Administrative expenses | (19,622) | (17,697) |
| Other expenses | (2,263) | (2,977) |
| Other income | 28,901 | 3,122 |
| | <u>(99,165)</u> | <u>(117,530)</u> |
| | 85,460 | (69,097) |
| Earned carrying charges | 10,945 | 38,573 |
| Finance cost | (33,768) | (33,609) |
| | (22,823) | 4,964 |
| Profit / (loss) before taxation | <u>62,637</u> | <u>(64,133)</u> |
| Taxation | (16,912) | 14,750 |
| Profit / (loss) for the year | <u><u>45,725</u></u> | <u><u>(49,383)</u></u> |
| | ----- (Rupee) ----- | |
| Earnings/ (Loss) per share - basic and diluted | <u><u>1.01</u></u> | <u><u>(1.09)</u></u> |

SINGER PAKISTAN LIMITED

Condensed Interim Profit and Loss Account (Un-audited)

For the three months ended 31 March 2017

| | Three months ended 31 March 2017 | Three months ended 31 March 2016 |
|--|---|---|
| | ----- Rupees in 000----- | |
| Sales | 468,547 | 285,666 |
| Sales tax and discount | (57,365) | (31,418) |
| Net revenue | <u>411,182</u> | <u>254,248</u> |
| Cost of sales | (282,781) | (205,815) |
| Gross margin | <u>128,401</u> | <u>48,433</u> |
| Marketing, selling and distribution cost | (70,678) | (99,978) |
| Administrative expenses | (13,062) | (17,697) |
| Other expenses | (1,763) | (2,977) |
| Other income | 28,901 | 3,122 |
| | <u>(56,602)</u> | <u>(117,530)</u> |
| | 71,799 | (69,097) |
| Earned carrying charges | 10,945 | 38,573 |
| Finance cost | (33,767) | (33,609) |
| | (22,822) | 4,964 |
| Profit / (loss) before taxation | <u>48,977</u> | <u>(64,133)</u> |
| Taxation | (13,224) | 14,750 |
| Profit / (loss) for the year | <u><u>35,753</u></u> | <u><u>(49,383)</u></u> |
| | ----- Rupee ----- | |
| Earnings/ (Loss) per share - basic and diluted | 0.79 | (1.09) |