

THE SEARLE COMPANY LIMITED
First Floor, N.I.C.L Building
Abbasi Shaheed Road,
P.O. Box 5696, Karachi-75530
Tel: 35674321 (8 lines)
Telegram: SEARIN Karachi
Fax: (92-21) 35687693, 35674593

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

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92 42) 35380040

Dated: October 1, 2019

Ref: C/PSX/FR/20191001-

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

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Monday, September 30, 2019 at 04:00 p.m. at Karachi has recommended the following:

SEARLE

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2019 at Rs.2.50 per share i.e. 25%.

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

The annual general meeting of the Company will be held on October 25, 2019 at 17:00 at Karachi.


The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 19, 2019.

The share transfer books of the Company will be closed from October 19, 2019 to October 25, 2019 (both days inclusive). Transfers received at the Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on October 18, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before annual general meeting.

Thanking you.

Yours truly,



**Zubair Palwala
Director & Company Secretary**

Encl: *Financial Results (Separate and Consolidated) for the year ended June 30, 2019*

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

THE SEARLE COMPANY LIMITED

**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2019**

	Note	2019 Rupees '000	2018
Revenue from contracts with customers	23	14,537,198	12,675,110
Cost of sales	24	(9,616,862)	(8,237,736)
Gross profit		<u>4,920,336</u>	<u>4,437,374</u>
Distribution costs	25	(3,698,801)	(3,149,899)
Administrative expenses	26	(909,364)	(900,149)
Other operating expenses	27	(153,869)	(177,601)
Other income	28	3,099,914	3,228,408
Profit from operations		<u>3,258,216</u>	<u>3,438,133</u>
Finance cost	29	(428,036)	(204,910)
Profit before income tax		<u>2,830,180</u>	<u>3,233,223</u>
Income tax expense	30	(188,234)	(184,059)
Profit for the year		<u>2,641,946</u>	<u>3,049,164</u>
Other comprehensive income / (loss):			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations	18	(1,129)	(3,506)
Surplus on revaluation of property, plant and equipment - net of deferred tax		486,154	131,957
		<u>485,025</u>	<u>128,451</u>
Total comprehensive income for the year		<u>3,126,971</u>	<u>3,177,615</u>
Basic and diluted earnings per share (Rupees)	31	<u>12.44</u>	(Restated) <u>14.35</u>

The annexed notes from 1 to 41 form an integral part of these unconsolidated financial statements.



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THE SEARLE COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2019

	Note	2019 Rupees '000	2018
Revenue from contract with customers	25	18,062,107	16,148,468
Cost of sales	26	(9,462,243)	(7,817,504)
Gross profit		<u>8,599,864</u>	<u>8,330,964</u>
Distribution costs	27	(4,284,999)	(3,742,496)
Administrative expenses	28	(1,103,218)	(1,078,295)
Loss Allowance		(13,246)	-
Other operating expenses	29	(161,748)	(195,407)
Other income	30	234,445	156,393
Profit from operations		<u>3,271,098</u>	<u>3,471,159</u>
Finance cost	31	(438,870)	(216,736)
Profit before income tax		<u>2,832,228</u>	<u>3,254,423</u>
Income tax expense	32	(566,932)	(537,823)
Profit for the year		<u><u>2,265,296</u></u>	<u><u>2,716,600</u></u>
Profit is attributable to:			
Owners of The Searle Company Limited - Holding Company		2,241,258	2,687,216
Non-controlling interests		24,038	29,384
		<u><u>2,265,296</u></u>	<u><u>2,716,600</u></u>
Basic and diluted earnings per share (Rupees)	33	<u><u>10.55</u></u>	<u><u>12.65</u></u> (Restated)

The annexed notes from 1 to 46 form an integral part of these consolidated financial statements.



N/A