



Ref. No.: Fin/ 014 /2020

February 25, 2020

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
I. I. Chundrigar Road, Karachi

**Financial Results for the 2<sup>nd</sup> Quarter and Half Year Ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Tuesday, February 25, 2020 at 10:00 a.m. at House of Habib Building, 2<sup>nd</sup> Floor, Siddiqsons Tower, Shahrah-e-Faisal, Karachi, recommended the following:

- |   |       |     |                            |   |     |
|---|-------|-----|----------------------------|---|-----|
| (i) Cash Dividend                         | :     | NIL | (ii) Bonus Shares          | : | NIL |
| (iii) Right Shares                        | :     | NIL | (iv) Any other entitlement | : | NIL |
| (v) Any other price-sensitive information | - NIL |     |                            |   |     |

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	(Rupees in '000)			
Turnover – net	3,710,931	3,173,915	2,045,447	1,613,374
Cost of sales	(2,991,026)	(2,386,332)	(1,570,630)	(1,223,211)
<b>Gross Profit</b>	<b>719,905</b>	<b>787,583</b>	<b>474,817</b>	<b>390,163</b>
Selling and distribution costs	(610,906)	(450,082)	(326,220)	(226,635)
Administrative expenses	(146,372)	(132,307)	(72,193)	(66,140)
	(757,278)	(582,389)	(398,413)	(292,775)
Other income	21,566	26,911	7,327	12,681
Operating (loss) / profit	(15,807)	232,105	83,731	110,069
Finance costs	(47,431)	(43,095)	(31,678)	(23,106)
Other expenses	(4,043)	(16,385)	(4,043)	(7,728)
	(51,474)	(59,480)	(35,721)	(30,834)
(Loss) / profit before taxation	(67,281)	172,625	48,010	79,235
Taxation				
- Current	(55,946)	(4,531)	(30,984)	11,074
- Prior	(13,253)	--	(13,253)	--
- Deferred	1,223	(57,109)	(10,413)	(30,026)
	(67,976)	(61,640)	(54,650)	(18,952)
(Loss) / profit after taxation	(135,257)	110,985	(6,640)	60,283
	(Rupee)			
(Loss) / earnings per share – basic and diluted	(0.57)	0.46	(0.03)	0.25

Thanking you.

Yours faithfully,

OVAIS JAMANI  
Company Secretary

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