

BAWANYAIR
PRODUCTS LIMITED

BAP/KSE/1139/20
February 25, 2020

UNDER SEALED COVER

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 1:30 p.m. on February 25, 2020 have approved the audited accounts for the half year ended December 31, 2019.

We will be sending you 3 hard copies of printed accounts for your record.

Financial results of the company are enclosed herewith.

Thanking you

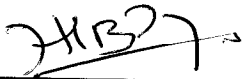
Very truly yours
For **Bawany Air Products Limited**

M. Hanif Y. Bawany
Chief Executive Officer

BAWANY AIR PRODUCTS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-Audited)
FOR THE HALF YEAR ENDED ON DECEMBER 31, 2019

| | Note | Six months ended | | Quarter ended | |
|---|------|----------------------|----------------------|----------------------|----------------------|
| | | December 31, 2019 | December 31, 2018 | December 31, 2019 | December 31, 2018 |
| | | Rupees | | Rupees | |
| Sales - net | | 10,584,144 | 29,946,748 | 5,193,847 | 15,380,602 |
| Cost of sales | 9 | (11,613,003) | (28,384,361) | (5,956,453) | (14,809,064) |
| Gross (loss) / profit | | (1,028,859) | 1,562,387 | (762,606) | 571,538 |
| Distribution cost | | (838,990) | (1,474,131) | (466,361) | (743,256) |
| Administrative expenses | 10 | (5,487,091) | (4,337,165) | (3,080,090) | (2,189,831) |
| Other operating expenses | 11 | (2,844,329) | (2,014,968) | (1,422,165) | (980,015) |
| Other income | | (9,170,410) | (7,826,264) | (4,968,616) | (3,913,102) |
| Unrealized gain / (loss) on revaluation of investments | | 1,135,528 | - | 969,316 | - |
| | | 17,000 | (10,481) | 17,000 | (10,481) |
| Finance cost | 12 | (8,017,882) | (7,836,745) | (3,982,300) | (3,923,583) |
| Loss before taxation | | (339,218) | (429,752) | (165,465) | (221,921) |
| Provision for taxation - current | 13 | (9,385,959) | (6,704,110) | (4,910,371) | (3,573,966) |
| Loss for the period | | (132,302) | (374,334) | (64,923) | (192,258) |
| | | (9,518,261) | (7,078,444) | (4,975,294) | (3,766,224) |
| Earnings per share - basic and diluted | | (1.27) | (0.94) | (0.66) | (0.50) |

The annexed notes from 1 to 18 form an integral part of these condensed interim financial information.


M. HANIF Y. BAWANY
 Chief Executive Officer


M. ARIF DALIA
 Chief Financial Officer


MOMIZA HANIF BAWANY
 Director