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PSL/PSX/FY2020/Q2
26 February 2020

Pakistan Synthetics Limited.

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The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

SUB:- FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

We have to inform you that the Board of Directors of our Company, in their meeting held on Tuesday, February 25, 2020, at 4pm, has considered and approved the unaudited accounts for the six months period ended 31 December 2019.

The Board of Directors has not recommended any Cash Dividend / Bonus Shares / Right Shares to the Shareholders of the Company for the half year ended 31 December 2019.

The Financial Results of the Company are annexed herewith.

You may inform your members accordingly.

Thanking you,

Yours faithfully,

For **PAKISTAN SYNTHETICS LIMITED**

YAKOOB HAJI KARIM
CHIEF EXECUTIVE

C.C. Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building,
63 Jinnah Avenue,
Blue Area, Islamabad

Pakistan Synthetics Limited

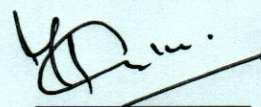
Condensed Interim Statement of Profit or Loss (Un-audited)

For the six months period and quarter ended 31 December 2019

	Six months period ended		Quarter ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	(Rupees in '000)			
Net sales	2,674,977	2,820,506	980,305	1,333,532
Cost of sales	(2,410,862)	(2,560,483)	(876,163)	(1,270,208)
Gross profit	264,115	260,023	104,142	63,324
Distribution and selling expenses	(36,544)	(28,378)	(12,978)	(6,811)
Administration expenses	(36,381)	(26,903)	(18,360)	(13,818)
Impairment loss on trade receivables	-	(10,492)	-	(10,492)
Other operating expenses	(3,127)	(179,136)	398	(144,546)
	(76,052)	(244,909)	(30,940)	(175,667)
Unrealised gain on remeasurement of investment	2	-	2	-
Other income	54,532	3,600	19,620	1,799
	242,597	18,714	92,824	(110,544)
Finance costs	(210,245)	(145,390)	(108,025)	(77,381)
Profit / (loss) before taxation	32,352	(126,676)	(15,201)	(187,925)
Taxation	(13,176)	36,789	657	53,240
Profit / (loss) after taxation for the period	19,176	(89,887)	(14,544)	(134,685)
Profit / (loss) after taxation from discontinued operation	18	(1,886)	13	(2,108)
Profit / (loss) after taxation for the period	19,194	(91,773)	(14,531)	(136,793)
	(Rupees)			
Earnings / (loss) per share - basic and diluted	0.35	(1.61) *	(0.28)	(2.41)*

* EPS for prior period is restated for effect of right issue.

For Pakistan Synthetics Limited


Yakoob Haji Karim
Chief Executive