



CLOVER PAKISTAN LIMITED

By PUCAR & Hand

The General Manger
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

28th February 2020

Dear Sir,

Re: Financial Result for the Half year ended 31st December 2019

We enclosed the Company's letter of even date announcing the financial results for the half year ended 31st December 2019.

Yours sincerely,

Basit Habib
Company Secretary

Copy with enclosure to the Securities & Exchange Commission of Pakistan, Islamabad



CLOVER PAKISTAN LIMITED

By PUCARS & Courier

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

28th February 2020

Subject: **FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31ST DECEMBER 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today at the corporate office of the Company, has approved the half-yearly accounts for the six months ended 31st December 2019 and recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the second quarter ended – N/A-at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares from share Premium Account in proportion of One share(s) for every 4 share(s) held i.e. 25%(1:4). This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES

The board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) the entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

FINANCIAL RESULTS

The financial results of the Company for the six months ended 31st December 2019 are as under:

	Six months period ended		Three months period ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
Revenue - net	335,110	891,032	245,677	439,527

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Cost of sales	(226,466)	(596,227)	(206,884)	(301,769)
Gross profit	108,644	294,805	38,793	137,758
Administrative and selling expenses	(32,036)	(59,542)	(1,571)	(20,773)
Operating profit	76,608	235,263	37,222	116,985
Finance cost	(1,247)	(1,667)	(1,111)	(380)
Exchange (loss)/gain	(727)	(2,238)	90	-
Other income	23,922	2,203	15,157	1,591
Profit before income tax	98,556	233,561	51,358	118,196
Taxation	(25,748)	(41,742)	(18,096)	(22,200)
Profit for the period	72,808	191,819	33,262	95,996
		(Restated)		(Restated)
	------(Rupees)-----		------(Rupees)-----	
Earning per share - Basic and diluted	2.92	7.70	1.33	3.85





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BOOK CLOSURE DATE

The Share Transfer Books of the Company will be closed from 17th March 2020 to 24th March 2020 (both days inclusive) for the purpose of entitlement.

Transfers received in order at the office of our Share Registrar, Messrs FAMCO Associates (Pvt) Limited, Karachi, at the close of business on 16th March 2020 will be considered in time for the purpose of the above entitlement.

Yours sincerely,

Chief Executive Officer

Chief Financial Officer

Director

Copy with enclosed to the **Securities and Exchange Commission of Pakistan, Islamabad.**