

Ref. No.: Fin/028/2020

April 25, 2020

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



Financial Results for the Third Quarter and Nine Months ended March 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Saturday, April 25, 2020 at 10:00 a.m. at House of Habib Building, 2nd 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:

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	----- (Rupees in `000) -----			
Turnover – net	5,575,182	5,225,429	1,864,251	2,051,514
Cost of sales	(4,438,547)	(3,939,326)	(1,447,521)	(1,552,994)
Gross profit	1,136,635	1,286,103	416,730	498,520
Selling and Distribution costs	(889,237)	(687,825)	(278,331)	(237,743)
Administrative expenses	(228,053)	(187,396)	(81,681)	(55,089)
	(1,117,290)	(875,221)	(360,012)	(292,832)
Other income	35,520	40,243	13,952	13,332
Operating profit	54,865	451,125	70,672	219,020
Finance costs	(66,570)	(66,568)	(19,139)	(23,473)
Other Expenses	(4,801)	(31,159)	(758)	(14,774)
	(71,371)	(97,727)	(19,897)	(38,347)
(Loss) / profit before taxation	(16,506)	353,398	50,775	180,773
Taxation				
- Current	(83,910)	(13,533)	(27,964)	(9,002)
- Prior	(13,253)	-	-	-
- Deferred	(3,614)	(96,558)	(4,837)	(39,449)
	(100,777)	(110,091)	(32,801)	(48,451)
(Loss) / profit after taxation	(117,283)	243,307	17,974	132,322
	----- (Rupees) -----			
(Loss)/ Earnings per share–basic and diluted	(0.49)	1.02	0.08	0.55

Thanking you.

Yours faithfully,

OVAIS JAMANI
Company Secretary

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