

Towellers Limited



TOWELLERS HOUSE,
W.S.A 30-31, BLOCK 1,
FEDERAL 'B' AREA,
KARACHI-75950, PAKISTAN



+92-21-36322500
36325500, 36323434
36323100, 36326600
36326500



+92-21-36314884



+92-324-8282371
+92-301-8240064



towellers@towellers.com
www.towellers.com

April 28, 2020

FORM-7

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

Subject: Financial Results for the Nine Months / Third Quarter Ended March 31, 2020.

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 noon on Tuesday April 28th 2020 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi has approved the un-audited financial results of the Company for the Nine Months / Third Quarter period ended March 31, 2020 and recommended the following.

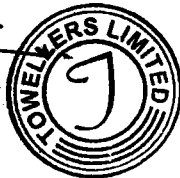
- | | | |
|-------|---|------|
| (i) | CASH DIVIDEND | :NIL |
| (ii) | BONUS SHARES | :NIL |
| (iii) | RIGHT SHARES | :NIL |
| (iv) | ANY OTHER ENTITLEMENT /
CORPORATE ACTION | :NIL |
| (v) | ANY OTHER PRICE-SENSITIVE INFORMATION | :NIL |

The Financial Results of the Company are enclosed in attached Annexure "A".

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,
For and on behalf of Towellers Limited

M. Farhan Adil
Company Secretary



Encl: As stated above.

TOWELLERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Nine Months Ended		QUARTER ENDED	
	31-Mar-20 RUPEES	31-Mar-19 RUPEES	31-Mar-20 RUPEES	31-Mar-19 RUPEES
Net Sales	2,998,635,135	2,811,049,096	755,338,618	825,068,477
Cost of Sales	<u>(2,436,227,914)</u>	<u>(2,299,559,620)</u>	<u>(630,986,851)</u>	<u>(737,869,899)</u>
Gross Profit	562,407,221	511,489,476	124,351,767	87,198,578
Distribution Cost	<u>(133,171,419)</u>	<u>(144,626,984)</u>	<u>(28,034,793)</u>	<u>(37,285,655)</u>
Administrative Expenses	<u>(179,645,482)</u>	<u>(148,336,659)</u>	<u>(64,900,507)</u>	<u>(51,560,386)</u>
Other Operating Expenses	<u>(13,541,019)</u>	<u>(10,919,314)</u>	<u>(1,992,095)</u>	<u>60,530</u>
	<u>(326,357,920)</u>	<u>(303,882,957)</u>	<u>(94,927,395)</u>	<u>(88,785,511)</u>
Profit/ (loss) from operations	236,049,301	207,606,520	29,424,372	(1,586,933)
Other income / charges				
Other income	<u>26,222,949</u>	<u>5,206,793</u>	<u>11,087,574</u>	<u>2,425,556</u>
Finance Cost	<u>(4,992,883)</u>	<u>(5,346,339)</u>	<u>(2,662,144)</u>	<u>(1,988,674)</u>
	21,230,066	(139,546)	8,425,430	436,882
Profit before taxation	257,279,366	207,466,973	37,849,802	(1,150,051)
Provision for taxation	<u>(30,398,667)</u>	<u>(37,940,690)</u>	<u>(9,865,950)</u>	<u>(14,494,640)</u>
Profit for the period / (loss)	<u>226,880,699</u>	<u>169,526,283</u>	<u>27,983,853</u>	<u>(15,644,692)</u>
Profit per share-basic and diluted	<u>13.35</u>	<u>9.97</u>	<u>1.65</u>	<u>(0.92)</u>

M. Farhan Adil

Company Secretary

