

April 28, 2020

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

Dear Sir,

**Financial results for the Nine Months ended March 31, 2020**

We have to inform you that the Board of Directors of our Company in their meeting held on April 28, 2020 at 01:00 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

- i. **CASH DIVIDEND** NIL
- ii. **BONUS SHARES** NIL
- iii. **RIGHT SHARES** NIL
- iv. The financial results of the Company for the nine months ended March 31, 2020 are as follows:

	Nine Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	(Rupees '000)		(Rupees '000)	
<b>Sales - Gross</b>	<b>2,374,515</b>	2,394,451	<b>773,345</b>	712,745
Sales Tax	(365,731)	(377,804)	(118,426)	(111,634)
<b>Sales - net</b>	<b>2,008,784</b>	2,016,647	<b>654,919</b>	601,111
Cost of sales	(1,749,970)	(1,789,657)	(581,956)	(538,175)
<b>Gross Profit</b>	<b>258,814</b>	226,990	<b>72,963</b>	62,936
Distribution costs	(109,214)	(130,307)	(38,887)	(35,859)
Administrative expenses	(109,358)	(111,681)	(34,423)	(35,508)
Other operating expenses	(23,553)	(40,685)	(21,510)	(12,397)
Other operating income	41,674	68,102	(7,955)	12,988
<b>Operating Profit</b>	<b>58,363</b>	12,419	<b>(29,812)</b>	(7,840)
Finance cost	(163,213)	(127,311)	(54,667)	(51,073)
<b>Loss before taxation</b>	<b>(104,850)</b>	(114,892)	<b>(84,479)</b>	(58,913)
<b>Taxation</b>				
- Current	(35,750)	(30,691)	(11,743)	(9,648)
- Deferred	(4,000)	-	(4,000)	-
	(3,000)	(2,228)	-	-
	(42,750)	(32,919)	(15,743)	(9,648)
<b>Loss after taxation</b>	<b>(147,600)</b>	(147,811)	<b>(100,222)</b>	(68,561)
	----- Rupees -----		----- Rupees -----	
<b>Loss per share - Basic and diluted</b>	<b>(13.71)</b>	(13.73)	<b>(9.31)</b>	(6.37)

The Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

By Order of the Board



**Umar Rasheed**  
Company Secretary

c.c. Central Depository Company of Pakistan Limited  
Securities & Exchange Commission of Pakistan  
BDO Ebrahim & Co., Chartered Accountants  
JWAFFS Registrars Services (Private) Limited.