



CLOVER PAKISTAN LIMITED

By PUCARS & Courier

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi

29th April 2020

Attention: **The General Manager**

Dear Sir,

Re: Financial Result for the Nine Month ended 31st March 2020

We enclose the Company's letter announcing the financial result for the nine months period ended 31st March 2020.

Yours truly,

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

29th April 2020

Subject: **FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST MARCH 2020**

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 third-quarterly accounts for the nine months ended 31st March 2020 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 in proportion of NIL share(s) for every NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @ 25%.

(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 nine months ended 31st March 2020 are as under:

	Nine months period ended		Three months period ended	
	March 31, 2020 (Rupees in '000')	March 31, 2019	March 31, 2020 (Rupees in '000')	March 31, 2019
Revenue - net	385,071	1,131,177	49,960	240,146
Cost of sales	(254,644)	(728,735)	(28,178)	(132,209)
Gross profit	130,427	402,742	21,782	107,937

Page 1 of 2



CLOVER PAKISTAN LIMITED

Administrative and selling expenses	(78,227)	(88,148)	(46,191)	(28,606)
Operating profit / (loss)	52,200	314,594	(24,409)	79,331
Finance cost	(1,544)	(2,022)	(297)	(355)
Exchange loss	(804)	(3,024)	(77)	(786)
Other income	31,312	2,855	7,390	652
Profit / (loss) before income tax	81,164	312,403	(17,393)	78,842
Taxation	(23,538)	(45,181)	(2,210)	(3,439)
Profit / (loss) for the period	57,626	267,222	(15,183)	75,403
	------(Rupees)-----		------(Rupees)-----	
Earning / (loss) per share - Basic and diluted	2.31	10.73	(0.61)	3.03

Yours sincerely,


Chairman / Director


Chief Financial Officer


Director

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