



Towellers Limited



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



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September 25, 2020

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi. (UAN # 021-111-001-122)

PUCARS/COURIER

Subject: Financial Results for the Year Ended June 30, 2020.

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on Friday September 25th 2020 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi considered and approved the annual audited financial statements of the Company for the year ended June 30, 2020.

- | | | |
|-------|--|------|
| (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 Annexed.

The Annual General Meeting of the Company will be held at 4:00 p.m. on Tuesday October 27th 2020 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi.

The Share Transfer Book of the Company will be closed from Tuesday October 20th 2020 to Tuesday October 27th 2020 (both days inclusive). Transfer received at the Company Share Registrar M/s THK Associates Pvt Ltd. Head Office 1st Floor, 40-C, Block-6 P.E.C.H.S. Karachi-75530 at the close of business on Monday October 19th 2020 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21, days before holding of Annual General Meeting.

Thanking you,
Yours truly,

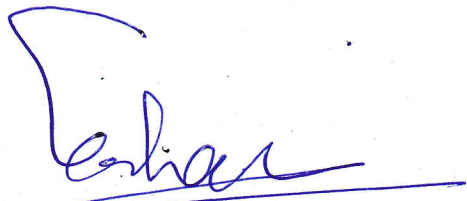
M. Farhan Adil


Company Secretary



TOWELLERS LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2020

	<u>For The Year Ended</u>	<u>For The Year Ended</u>
	<u>June 30, 2020</u>	<u>June 30, 2019</u>
	<u>Rupees</u>	<u>Rupees</u>
Sales-Net	3,772,254,058	3,848,284,981
Cost of Sales	(3,108,073,184)	(2,985,218,172)
Gross profit	664,180,874	863,066,809
Distribution Cost	(157,920,278)	(187,002,822)
Administrative expenses	(237,657,958)	(201,977,074)
Other Operating expenses	(16,461,660)	(25,135,780)
Other income	34,307,663	8,608,452
	(377,732,233)	(405,507,224)
Profit from operations	286,448,641	457,559,584
Finance cost	(6,388,281)	(6,482,369)
Profit before taxation	280,060,360	451,077,216
Provision for taxation	(39,021,125)	(48,392,985)
Profit for the year	241,039,235	402,684,231
Earnings per share - Basic and Diluted	14.18	23.69


M. FARHAN ADIL
COMPANY SECRETARY


ADNAN MOOSAJI
CHIEF FINANCIAL OFFICER

