

September 28, 2020

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

Dear Sir,

Financial Results for the Year Ended June 30, 2020

We have to inform you that the Board of Directors of our company in their meeting held on September 28, 2020 at 4:00 p.m. at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi recommended the following:

- i. **CASH DIVIDEND** **NIL**
- ii. **BONUS SHARES** **NIL**
- iii. **RIGHT SHARES** **NIL**
- iv. **GENERAL RESERVE** **NIL**

v. **The financial results of the company are as follows:**

	June 30, 2020	June 30, 2019
	----- (Rupees '000) -----	
Sales - Gross	2,806,696	3,339,398
Sales Tax	(432,586)	(525,878)
Sales- net	2,374,110	2,813,520
Cost of sales	(2,139,045)	(2,492,215)
Gross profit	235,065	321,305
Distribution costs	(141,402)	(170,966)
Administrative expenses	(143,056)	(151,581)
Other expenses	(164,608)	(97,628)
Other income	55,263	82,049
Operating (loss) / profit	(158,738)	(16,821)
Finance costs	(213,533)	(178,715)
(Loss) / Profit before taxation	(372,271)	(195,536)
- Prior	(32,219)	(5,231)
- Current	(35,623)	(35,188)
-Deferred	78,594	40,427
Taxation	10,752	8
(Loss) / Profit for the year	(361,519)	(195,528)
	----- Rupees -----	
(Loss)/Earning per share - Basic and diluted	(33.59)	(18.16)

The Annual General Meeting of the Company will be held on October 28, 2020 at 01:00 p.m. at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400.

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The entitlement to attend the AGM will be to the shareholders whose names will appear in the Register of Members as on October 21, 2020.

The Register of Members and the Share Transfer Books of the Company shall remain closed from October 21, 2020 to October 28, 2020 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/S. JWAFFS Registrar Services (Private) Limited., 407- 408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar Karachi by the close of the business hours on October 20, 2020 will be treated in time for incorporating the change in the Register of Members as at October 21, 2020.

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



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.