

WAVES SINGER PAKISTAN LIMITED

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

October 28, 2020

Subject: **Financial Results for the 3rd Quarter Ended September 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on (Wednesday) October 28, 2020 at 11:30 AM at 9-KM Multan Road, Lahore, the Registered Office of the Company, have approved Financial Results for the 3rd Quarter Ended September 30, 2020.

- | | |
|-------------------|-----|
| i) CASH DIVIDEND: | NIL |
| ii) BONUS ISSUE | NIL |
| iii) RIGHT SHARES | NIL |

The financial results of the Company are as follows:

Waves Singer Pakistan Limited

Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)

For the three and nine month period ended 30 September 2020

	For the three month period ended		For the nine month period ended	
	30 Sep 2020	30 Sep 2019	30 Sep 2020	30 Sep 2019
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - net of sales return	2,926,486	2,125,717	7,704,525	9,277,535
Sales tax and trade discount on invoices	(241,102)	(309,107)	(1,125,227)	(2,036,390)
Sales - net	2,685,384	1,816,610	6,579,298	7,241,145
Cost of sales	(2,166,940)	(1,276,384)	(5,052,483)	(5,259,683)
Gross profit	518,444	540,226	1,526,815	1,981,462
Marketing, selling and distribution costs	(263,905)	(206,576)	(675,404)	(752,734)
Administrative expenses	(126,601)	(104,567)	(340,404)	(335,430)
Other expenses	(5,929)	(10,136)	(15,728)	(72,347)
Other income	25,550	2,543	181,315	15,958
Profit from operations	147,560	221,490	676,594	836,909
Earned carrying charges	77,198	54,044	184,848	135,713
Finance cost	(170,733)	(201,859)	(688,341)	(544,173)
Profit before taxation	(93,535)	(147,815)	(503,493)	(408,460)
Profit before taxation	54,025	73,675	173,101	428,449
Taxation	(15,617)	(14,849)	(82,898)	(115,491)
Profit for the period	38,408	58,826	90,203	312,958
Earnings per share - basic and diluted (Rupees)	0.20	0.31	0.48	1.67



WAVES SINGER PAKISTAN LIMITED

Waves Singer Pakistan Limited

Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)

For the three and nine month period ended 30 September 2020

	For the three month period ended		For the nine month period ended	
	30 Sep 2020	30 Sep 2019	30 Sep 2020	30 Sep 2019
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - net of sales return	2,361,509	1,615,939	6,309,353	8,943,738
Sales tax and trade discount on invoices	(287,427)	(316,622)	(1,129,699)	(3,121,958)
Sales - net	2,074,082	1,299,317	5,179,654	5,821,780
Cost of sales	(1,626,035)	(838,173)	(3,897,392)	(5,241,652)
Gross profit	448,047	461,144	1,282,262	580,128
Marketing, selling and distribution costs	(138,369)	(100,992)	(349,477)	(156,967)
Administrative expenses	(83,963)	(68,253)	(225,371)	(105,462)
Other expenses	(4,971)	(9,630)	(15,728)	(71,841)
Other income	10,692	103,432	159,803	633,910
Profit from operations	231,436	385,701	851,489	879,768
Finance cost	(169,793)	(195,569)	(685,773)	(534,139)
Profit before taxation	61,643	190,132	165,716	345,629
Taxation	(17,979)	(40,965)	(83,286)	(83,695)
Profit for the period	43,664	149,167	82,430	261,934
Earnings per share - basic and diluted (Rupees)	0.23	0.80	0.44	1.40

The Quarterly Report of the Company for the period ended September 30, 2020 will be transmitted through PUCARS separately, within the specified time.

You may please inform the TRE Certificate Holders accordingly.

Thanking you,

Yours faithfully,

For WAVES SINGER PAKISTAN LIMITED

(Rana Shakeel Shaukat)
Company Secretary

