



TARIQ GLASS INDUSTRIES LTD.

HEAD OFFICE & MARKETING OFFICE

128-J, Model Town, Lahore, Pakistan

Tel: (042) 111 343434 Fax: (042) 3585 7692, 3585 7693

Email: info@tariqglass.com Web Site: www.tariqglass.com

Ref.:TGIL/Shares/2.7

October 28, 2020

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Road
Karachi.

Subject: **FINANCIAL RESULTS FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2020**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their Meeting held at 12:15 PM at the Registered Office of the Company at 128-J Block, Model Town, Lahore on Wednesday the October 28, 2020, recommended the following:

- | | | |
|------|---|------------|
| i) | <u>CASH DIVIDEND:</u> | NIL |
| ii) | <u>BONUS ISSUE:</u> | NIL |
| iii) | <u>RIGHT SHARES:</u> | NIL |
| iv) | <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION:</u> | NIL |
| v) | <u>ANY OTHER PRICE SENSITIVE INFORMATION:</u> | |

The members have approved the appointment of M/s Crowe Hussain Chaudhury & Co., Chartered Accountants as statutory auditors of the Company for the year ending June 30, 2021 in the Annual General Meeting held on October 28, 2020 in consideration of notice served by a shareholder under section 246 (3) of the Companies Act 2017.

The financial results of the Company are attached as **Annexure – A** and Disclosure Form in terms of Section 96 of the Securities Act 2015 in relation to inside information is attached as **Annexure – B**.

Thanking you.

Yours faithfully,
For Tariq Glass Industries Limited

(Mohsin Ali)
Company Secretary

Cc:

1. The Director – Corporate Supervision Department, SECP, Islamabad
2. The DirectorBO – Securities Market Division, SECP, Islamabad



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Annexure-A

The financial results of the Company are as follows:

Condensed Interim Statement of Profit or Loss (Un-Audited)

For the quarter ended 30 September 2020

	30 September 2020 Rupees	30 September 2019 Rupees
Revenue - net	4,103,821,346	3,577,197,196
Cost of sales	(3,272,554,804)	(3,003,273,067)
Gross profit	831,266,542	573,924,129
Administrative expenses	(69,427,948)	(61,695,722)
Selling and distribution expenses	(79,525,176)	(63,461,422)
Other income	706,306	16,797,846
Other expenses	(44,023,046)	(22,694,420)
	(192,269,864)	(131,053,718)
Operating profit	638,996,678	442,870,411
Finance cost	(75,908,208)	(136,662,490)
Profit before taxation	563,088,470	306,207,921
Taxation	(161,685,976)	(76,592,742)
Profit after taxation	401,402,494	229,615,179
Earnings per share - basic & diluted	3.64	Restated 2.08



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Annexure - B

DISCLOSURE FORM INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company:	Tariq Glass Industries Limited
Date of Report:	October 28, 2020
Date of Earliest Event Reported:	N/A
Address of Registered Office:	128-J, Model Town, Lahore
Contact Information:	Company Secretary, 128-J, Model Town, Lahore. Phone: 042-111-343434

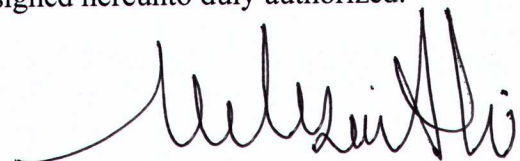
☒ Disclosure of inside information by listed company

The Board of Directors of the Company in their Meeting held at 12:15 PM at the Registered Office of the Company at 128-J Block, Model Town, Lahore on Wednesday the October 28, 2020 approved the first quarterly financial statements for the period ended September 30, 2020 without recommendation of any dividend, bonus, right and any other entitlement. The financial results of the Company are attached as **Annexure – A**.

Please also note that the members have approved the appointment of M/s Crowe Hussain Chaudhury & Co., Chartered Accountants as statutory auditors of the Company for the year ending June 30, 2021 in the Annual General Meeting held on October 28, 2020 in consideration of notice served by a shareholder under section 246 (3) of the Companies Act 2017.

Signature

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.


(Mohsin Ali)
Company Secretary

October 28, 2020