



Ref. No.: Fin/ 090 /2020

October 29, 2020

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

Financial Results for the First Quarter Ended September 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, October 28, 2020 at 4:00 p.m. via video conferencing at Karachi; recommended the following:

- | | | | |
|---|-----|------------------------------|-----|
| (i) Cash Dividend : | NIL | (ii) Bonus Shares : | NIL |
| (iii) Right Shares : | NIL | (iv) Any other entitlement : | NIL |
| (v) Any other price-sensitive information – | NIL | | |

The financial results of the Company are as follows:

	July to September	
	2020	2019
	(Rupees in '000)	
Turnover – net	2,305,199	1,665,484
Cost of sales	(1,591,106)	(1,420,396)
Gross profit	714,093	245,088
Selling and distribution costs	(358,019)	(284,686)
Administrative expenses	(83,553)	(67,658)
Reversal / (allowance) for expected credit loss	14,584	(6,521)
	(426,988)	(358,865)
Other income	17,356	14,239
Operating profit / (loss)	304,461	(99,538)
Finance costs	(15,884)	(15,753)
Other expenses	(28,137)	-
	(44,021)	(15,753)
Profit / (Loss) before taxation	260,440	(115,291)
Taxation		
- Current	(110,045)	(24,962)
- Deferred	(3,333)	11,636
	(113,378)	(13,326)
Profit / (loss) after taxation	147,062	(128,617)
Earnings / (loss) per share – basic and diluted	0.61	(0.54)

The Quarterly Report of the Company for the period ended 30.09.2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you.

Yours faithfully,

OVAIS JAMANI
Company Secretary

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