



The General Manager CLOVER PAKISTAN LIMITED

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

04th November 2020

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE YEAR ENDED 30th JUNE 2020

We are pleased to inform you that the Board of Directors of the Company in their meeting held today at the corporate office of the Company, has approved the annual accounts for the year ended 30th June 2020 and recommended the following:

DIVIDEND

NIL

FINANCIAL RESULTS

The financial results of the Company for the year ended 30th June 2020 are as under:

	2020	2019 (Restated)
	-----Rupees in '000-----	
Revenue – net	394,428	1,243,965
Cost of sales	(309,444)	(789,311)
Gross profit	84,984	454,654
Selling and distribution expenses	(62,386)	(26,465)
Administrative expenses	(56,158)	(104,783)
Operating profit	(33,560)	323,406
Other operating expenses	(1,616)	(7,101)
Other income	53,092	2,506
Exchange loss	17,916	318,811
Finance cost	(4,735)	(4,933)
Impairment of Goodwill	(3,046)	(2,051)
Profit before taxation	(162,877)	-
Taxation	(152,742)	311,827
Profit for the year	(2,476)	(59,331)
	(155,218)	252,496
	-----Rupees -----	
Earnings per share - basic and diluted	(4.98)	8.11
		(Restated)



CLOVER PAKISTAN LIMITED

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on 27th November 2020 at 11:00 am at Corporate Office of the Company; however, due to the current situation caused by COVID-19 pandemic, shareholders shall be entitled to attend the meeting through video link facility from the company's head office at 23-B, Lalazar, Off M.T Khan Road, Karachi.


BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from 20th November 2020 to 27th November 2020 (both days inclusive) for the purposes of attending and voting at the Annual General Meeting.

Transfers received in order at the office of our Share Registrar, Messrs **FAMCO** Associates (Pvt) Limited, Karachi, at the close of business on 19th November 2020 will be considered in time for the purpose of the above entitlement.

We will be sending you the printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours sincerely,


Chairman


Chief Executive Officer


Chief Financial Officer

NOTES:

- In pursuance of SECP circular no. 5 dated March 17, 2020 and circular no. 10 dated April 01, 2020 respectively pertaining to regulatory relief to dilute impact of Corona Virus (COVID 19) for corporate sector (194), the shareholder shall be entitled to attend the proceedings of the AGM through online means using a video link facility, webinar or other electronic means for the safety and wellbeing of the valued shareholders and general public.

Copy to: **The Securities and Exchange Commission of Pakistan, Islamabad.**