



CLOVER PAKISTAN LIMITED

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

20th January 2021

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held today at the corporate office of the Company, has approved the first quarter accounts for the three months ended 30th September 2020 and recommended the following:

(i) CASH DIVIDEND

The Board has recommended an Interim Cash Dividend for the first quarter ended 30th September 2020 at Rs. NIL per share i.e. NIL%. This is in addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%

(ii) BONUS SHARES

The Board has recommended to issue NIL % Interim Bonus shares. This is in addition to the Interim Bonus Shares already issued @ NIL%.

(iii) RIGHT SHARES

The Board has recommended to issue NIL% Right Shares at par/at a discount/premium of Rs. NIL per share in proportion of NIL share(s) the entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

FINANCIAL RESULTS

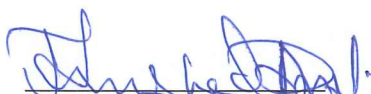
The Financial results of the Company for the first quarter ended 30th September 2020 are as under.



CLOVER PAKISTAN LIMITED

	September 30, 2020	September 30, 2019
	-----Rupees in '000-----	
Revenue - net	128,160	89,434
Cost of sales	<u>(114,769)</u>	<u>(19,582)</u>
Gross profit	13,391	69,852
Selling and distribution expenses	(11,294)	(5,417)
Administrative expenses	(22,615)	(25,048)
Operating (loss)/profit	<u>(20,518)</u>	<u>39,387</u>
Other income	534	8,765
	<u>(19,983)</u>	<u>48,152</u>
Exchange loss	(522)	(817)
Finance cost	<u>(33)</u>	<u>(136)</u>
(Loss)/profit before taxation	(20,539)	47,199
Taxation	(1,922)	(7,652)
(Loss)/profit for the period	<u>(22,461)</u>	<u>39,547</u>
	-----Rupees -----	
(Loss)/Earnings per share - basic and diluted	<u>(0.72)</u>	<u>1.27</u>

Yours sincerely,


Director


Chief Financial Officer


Chief Executive Officer

CC: The Securities and Exchange Commission of Pakistan, Islamabad.