

February 25, 2021

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

Dear Sir,

**Financial results for the Six Months ended December 31, 2020**

We have to inform you that the Board of Directors of our Company in their meeting held on February 25, 2021 at 05:00 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

- i. **CASH DIVIDEND** **NIL**
- ii. **BONUS SHARES** **NIL**
- iii. **RIGHT SHARES** **NIL**
- iv. **The financial results of the Company for the six months ended December 31, 2020 are as follows:**

	<b>Six Months Ended</b>		<b>Quarter Ended</b>	
	<b>December 31, 2020</b>	<b>December 31, 2019</b>	<b>December 31, 2020</b>	<b>December 31, 2019</b>
	<b>----- (Rupees '000) -----</b>		<b>----- (Rupees '000) -----</b>	
Sales - gross	<b>1,640,216</b>	1,601,170	<b>964,867</b>	813,445
Sales Tax	<b>(248,520)</b>	(247,305)	<b>(146,309)</b>	(124,965)
<b>Sales - net</b>	<b>1,391,696</b>	1,353,865	<b>818,558</b>	688,480
Cost of sales	<b>(1,207,973)</b>	(1,168,017)	<b>(710,475)</b>	(594,065)
<b>Gross Profit</b>	<b>183,723</b>	185,848	<b>108,083</b>	94,415
Distribution costs	<b>(71,946)</b>	(70,327)	<b>(39,261)</b>	(34,174)
Administrative expenses	<b>(71,935)</b>	(74,935)	<b>(36,283)</b>	(36,778)
Other operating expenses	<b>(15,820)</b>	(17,124)	<b>(5,591)</b>	(8,165)
Other operating income	<b>131,921</b>	64,710	<b>118,230</b>	25,048
<b>Operating Profit</b>	<b>155,943</b>	88,172	<b>145,178</b>	40,346
Finance cost	<b>(79,272)</b>	(108,546)	<b>(38,168)</b>	(52,878)
<b>(Loss)/Profit before taxation</b>	<b>76,671</b>	(20,374)	<b>107,010</b>	(12,532)
<b>Taxation</b>				
- Current	<b>(24,520)</b>	(24,007)	<b>(14,060)</b>	(12,199)
- Deferred	<b>(5,000)</b>	(3,000)	<b>(5,000)</b>	-
	<b>(29,520)</b>	(27,007)	<b>(19,060)</b>	(12,199)
<b>(Loss)/Profit after taxation</b>	<b>47,151</b>	(47,381)	<b>87,950</b>	(24,731)
	<b>----- Rupees -----</b>		<b>----- Rupees -----</b>	
<b>Earnings per share - Basic and diluted</b>	<b>4.38</b>	(4.40)	<b>8.17</b>	(2.30)

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

**BY ORDER OF THE BOARD**



**Umar Rasheed**  
**Company Secretary**

c.c. Central Depository Company of Pakistan Limited.  
Securities & Exchange Commission of Pakistan.  
BDO Ebrahim & Co, Chartered Accountants.  
JWAFS Registrar Services (Private) Limited