



Ref. No.: Fin/ 011 /2021

February 26, 2021

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

**Financial Results for the 2<sup>nd</sup> Quarter and Half Year Ended December 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, February 26, 2021 at 4:00 p.m. through 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:

	Half year ended		Quarter ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	(Rupees in '000)			
Turnover – net	4,855,384	3,710,931	2,550,185	2,045,447
Cost of sales	(3,278,613)	(2,991,026)	(1,687,507)	(1,570,630)
<b>Gross Profit</b>	<b>1,576,771</b>	<b>719,905</b>	<b>862,678</b>	<b>474,817</b>
Selling and distribution costs	(720,672)	(610,906)	(362,653)	(326,220)
Administrative expenses	(153,048)	(133,891)	(69,495)	(66,233)
Reversal / (allowance) for expected credit loss	20,871	(12,481)	6,287	(5,960)
	(852,849)	(757,278)	(425,861)	(398,413)
Other income	215,031	21,566	197,675	7,327
<b>Operating profit / (loss)</b>	<b>938,953</b>	<b>(15,807)</b>	<b>634,492</b>	<b>83,731</b>
Finance costs	(51,373)	(47,431)	(35,489)	(31,678)
Other expenses	(73,357)	(4,043)	(45,220)	(4,043)
	(124,730)	(51,474)	(80,709)	(35,721)
<b>Profit / (loss) before taxation</b>	<b>814,223</b>	<b>(67,281)</b>	<b>553,783</b>	<b>48,010</b>
Taxation				
- Current	(270,534)	(55,946)	(160,489)	(30,984)
- Prior	-	(13,253)	-	(13,253)
- Deferred	(21,206)	1,223	(17,873)	(10,413)
	(291,740)	(67,976)	(178,362)	(54,650)
<b>Profit / (loss) after taxation</b>	<b>522,483</b>	<b>(135,257)</b>	<b>375,421</b>	<b>(6,640)</b>
	(Rupee)			
<b>Earnings / (Loss) per share – basic and diluted</b>	<b>2.18</b>	<b>(0.57)</b>	<b>1.57</b>	<b>(0.03)</b>

Thanking you.

Yours faithfully,

  
OVAIS JAMANI  
Company Secretary

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