

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

UQ/D-3/1302
March 3, 2021

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 3, 2021 at 06:00 p.m. via video-link, recommended the following:

Cash Dividend

A Final Cash Dividend for the year ended December 31, 2020 @ Rs. 250/- per share i.e. 2500 %. This is in addition to two Interim Dividends already paid @ Rs. 150/- per share each.

The financial results of the Company for the year ended December 31, 2020 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial Results are attached at Annexure-I.

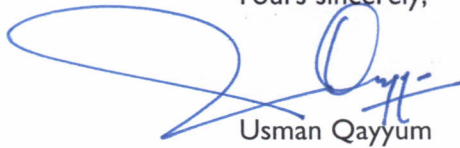
The Annual General Meeting of the Company will be held on April 19, 2021 at 03:00 p.m. at Company's Head Office, Rakh Canal East Road, Faisalabad.

The Final Dividend, if approved by the shareholders, will be paid to the shareholders whose names will appear in the Register of Members on April 12, 2021.

The Shares Transfer Books of the Company will be closed from April 13 to April 19, 2021 (both days inclusive). Transfers received by our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi at the close of business on April 12, 2021 will be treated in time for the purpose of payment of Final Dividend to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours sincerely,



Usman Qayyum
Chief Executive and
Managing Director

Encl: Financial Results
cc: Director/HOD, Surveillance, Supervision and Enforcement Department, SECP
(with encl.)

Page 1 of 2

Financial Results for the year ended December 31, 2020

	<u>2020</u> (Rupees in thousands)	<u>2019</u> Restated
Sales - net	35,873,330	35,260,665
Cost of sales	<u>(26,091,010)</u>	<u>(26,288,635)</u>
Gross profit	9,782,320	8,972,030
Distribution expenses	(524,481)	(491,783)
Administrative expenses	(608,943)	(576,117)
Impairment loss on financial assets	(58,138)	(175)
Other income	530,085	389,185
Other expenses	<u>(601,576)</u>	<u>(543,414)</u>
	<u>(1,263,053)</u>	<u>(1,222,304)</u>
Operating profit	8,519,267	7,749,726
Finance cost	<u>(46,366)</u>	<u>(23,257)</u>
Profit before taxation	8,472,901	7,726,469
Taxation	<u>(2,378,670)</u>	<u>(2,282,903)</u>
Profit after taxation	<u>6,094,231</u>	<u>5,443,566</u>
		Restated
Earnings per share-basic and diluted (Rupees)	<u>659.80</u>	<u>589.36</u>



Usman Qayyum
Chief Executive and
Managing Director