

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

April 28, 2021

Subject: **Financial Results for the period ended March 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on (Wednesday) April 28, 2021 at 11:30 AM at 9-KM Multan Road, Lahore, the Registered Office of the Company, have approved Financial Results for the period Ended March 31, 2021.

- i) **CASH DIVIDEND:** NIL  
ii) **BONUS ISSUE** NIL  
iii) **RIGHT SHARES**

The financial results of the Company are as follows:

Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)  
For the three month period ended 31 March 2021

	<b>For the three month period ended</b>	
	<b>31 March 2021</b>	<b>31 March 2020</b>
Note	----- (Rupees in '000) -----	
Sales - net of sales return	3,090,904	2,503,128
Sales tax and trade discount on invoices	(450,448)	(392,298)
Sales - net	10 2,640,456	2,110,830
Cost of sales	(2,056,212)	(1,587,622)
<b>Gross profit</b>	<b>584,244</b>	<b>523,208</b>
Marketing, selling and distribution costs	(237,991)	(216,590)
Administrative expenses	(123,752)	(116,669)
Other expenses	(17,847)	(958)
Other income	14,521	80,121
<b>Profit from operations</b>	<b>219,175</b>	<b>269,111</b>
Earned carrying charges	81,669	54,321
Finance cost	(161,842)	(314,542)
<b>Profit before taxation</b>	<b>(80,173)</b>	<b>(260,221)</b>
Taxation	11 139,002	8,890
<b>Profit for the period</b>	<b>(35,386)</b>	<b>(2,379)</b>
	<b>103,616</b>	<b>6,511</b>
Earnings per share - basic and diluted (Rupees)	<b>0.55</b>	<b>0.03</b>



WAVES SINGER PAKISTAN LIMITED

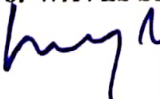
Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)  
For the three month period ended 31 March 2021

	For the three month period ended	
	31 Mar 2021	31 Mar 2020
Note	----- (Rupees in '000) -----	
Sales - net of sales return	2,591,870	1,890,549
Sales tax and trade discount on invoices	(498,552)	(353,943)
Sales - net	2,093,318	1,536,606
Cost of sales	(1,632,888)	(1,153,090)
<b>Gross profit</b>	<b>460,430</b>	<b>383,516</b>
Marketing, selling and distribution costs	(114,484)	(104,588)
Administrative expenses	(84,336)	(78,350)
Other expenses	(7,702)	(958)
Other income	24,669	62,927
<b>Profit from operations</b>	<b>278,578</b>	<b>262,547</b>
Finance cost	(160,688)	(245,110)
<b>Profit before taxation</b>	<b>117,889</b>	<b>17,437</b>
Taxation	(25,160)	(1,971)
<b>Profit for the period</b>	<b>92,730</b>	<b>15,466</b>
Earnings per share - basic and diluted (Rupees)	<b>0.49</b>	<b>0.08</b>

We will transmit Quarterly Report for the period Ended March 31, 2021 through PUCAR separately within the specified time.  
You may inform the TRE Certificate Holders accordingly.

Thanking you,

Yours faithfully,  
For WAVES SINGER PAKISTAN LIMITED

  
(Wasif Ali Rana)  
Company Secretary

