



Wednesday, August 25, 2021

ANNOUNCEMENT

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on August 24, 2021 at 3:00 pm at the Terminal Office of the Company recommended the following:

- | | | | |
|-------|---|---|------------|
| (i) | CASH DIVIDEND | : | <u>NIL</u> |
| (ii) | BONUS SHARE | : | <u>NIL</u> |
| (iii) | RIGHT SHARES | : | <u>NIL</u> |
| (iv) | ANY OTHER ENTITLEMENT /CORPORATE ACTION | : | <u>NIL</u> |
| (v) | ANY OTHER PRICE – SENSITIVE INFORMATION | : | |

The Board of Directors has approved the repayment of outstanding loans from local Banks amounting to PKR 5,904 million and refinancing the same at economical terms, subject to completion of contractual and legal formalities.

The financial results of the Company for the year ended June 30, 2021 are annexed.

The Annual Report of the Company for the Year ended June 30, 2021, shall be transmitted in accordance with applicable requirements.

Yours Sincerely,


Karim Bux
Company Secretary



Enclosed: **Annexure**

Copy to: The Commissioner
Securities Market Division - SECP



A Marine Group Company

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2021

	2021	2020
	----- (Rupees in '000) -----	
Revenue – net	10,853,552	9,459,196
Cost of services	<u>(7,487,832)</u>	<u>(6,444,972)</u>
Gross profit	3,365,720	3,014,224
Administrative and general expenses	(511,864)	(454,236)
Other income	89,068	371,081
Finance costs	(976,295)	(1,125,920)
Exchange gain / (loss)	479,222	(159,486)
Profit before taxation	2,445,851	1,645,663
Taxation	(587,002)	(501,378)
Net profit for the year	1,858,849	1,144,285
Other comprehensive income not to be reclassified to profit or loss in subsequent periods (net of tax)		
Surplus on revaluation of property, plant and equipment - net of tax	6,549,446	-
Actuarial (loss) / gain on defined benefit obligation - net of tax	(13,190)	5,419
	6,536,256	5,419
Total comprehensive income for the year	8,395,105	1,149,704
Earnings per share – basic and diluted	1.04	0.64


