

September 30, 2021

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,

We have to inform you that the Board of Directors of our Company in their meeting held on September 29, 2021 at 03:00 p.m. via video-link recommended the following:

i.	CASH DIVIDEND	NIL
ii.	BONUS SHARES	NIL
iii.	RIGHT SHARES	NIL
iv.	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
v.	ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The financial results of the Company for the year ended June 30, 2021 are enclosed herewith as Annexure-I.

The Annual General Meeting of the Company will be held on October 28, 2021 at 04:30 p.m. via video-link.

The Share Transfer Books of the Company will be closed from October 22, 2021 to October 28, 2021 (both days inclusive). Transfers received at our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of business on October 21, 2021 will be treated in time for the purpose of Annual General Meeting.

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

Yours Sincerely,



Tahir Iqbal
Chief Financial Officer &
Company Secretary

Encl: as above

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

	2021	Restated 2020
	(Rupees in '000)	
Revenue from contracts with customers	14,220,613	4,113,353
Cost of sales	(11,130,976)	(4,229,520)
Gross profit / (loss)	3,089,637	(116,167)
Selling and distribution expenses	(1,195,573)	(426,535)
Administrative expenses	(254,537)	(190,279)
Other income	355,989	80,129
Other operating expenses	(30,892)	(268,115)
Loss allowance on trade receivables	(36,393)	(67,259)
Profit / (loss) from operations	1,928,231	(988,226)
Finance income	12,014	12,467
Finance costs	(2,611,453)	(2,991,017)
Finance costs - net	(2,599,439)	(2,978,550)
Loss before income tax	(671,208)	(3,966,776)
Taxation	1,029,567	345,147
Profit / (loss) for the year	358,359	(3,621,629)
Other comprehensive (loss) / income:		
Items that are or may be reclassified subsequently to profit or loss		
Changes in fair value of cash flow hedges - net of tax	71,555	96,643
Adjustment for amounts transferred to profit or loss	(71,555)	(96,643)
Items that will not be reclassified to profit or loss		
Actuarial loss on remeasurement of defined benefit obligations	(5,845)	(3,261)
Related deferred tax	1,237	7,821
	(4,608)	4,560
Other comprehensive (loss) / income for the year - net of tax	(4,608)	4,560
Total comprehensive income / (loss) for the year	353,751	(3,617,069)
	(Rupees)	
Earnings / (loss) per share - basic	0.17	(3.41)

