

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S.,
Tipu Sultan Road, Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
Fax: (92-21) 32564667

Lahore-Plant
32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

Dated: October 04, 2021

Ref: C/PSX/FR/20211004-

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

SEARLE

We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Monday, October 4, 2021 at 12:00 noon, at Karachi has recommended the following:

1. CASH DIVIDEND

The Board recommended the payment of final Cash Dividend for the year ended June 30, 2021 at Rs.2/- per share i.e. 20%.

2. BONUS SHARES

It has been recommended by the Board of Directors to issue bonus shares in the proportion of 30 shares for every 100 shares held i.e. 30%.

The financial results of the Company (separate and consolidated) are attached herewith.

The annual general meeting of the Company will be held **through video link** on October 28, 2021 at 4:00 p.m. from 3rd floor, One IBL Centre, Block 7 & 8, Tipu Sultan Road, Karachi.

The share transfer books of the Company will be closed from October 22, 2021 to October 28, 2021 (both days inclusive). Transfers received at the office of Company's Share Registrar, M/s. CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on October 21, 2021 will be considered in time for the purpose of above entitlement to the transferees.

Annual Report of the Company for the Year ended June 30, 2021 will be transmitted through PUCARS separately, within stipulated time.

Yours truly,



Zubair Razzak Palwala
Director & Company Secretary

cc: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area
Islamabad

THE SEARLE COMPANY LIMITED

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

	Note	2021 Rupees '000	2020
Revenue from contracts with customers	28	16,569,596	16,567,219
Cost of sales	29	(8,020,891)	(8,295,187)
Gross profit		<u>8,548,705</u>	<u>8,272,032</u>
Distribution costs	30	(4,106,608)	(3,762,599)
Administrative expenses	31	(1,183,530)	(1,081,900)
Other expenses	32	(206,816)	(261,841)
Other income	33	1,005,284	780,277
Profit from operations		<u>4,057,035</u>	<u>3,945,969</u>
Finance cost	34	(1,322,366)	(841,491)
Profit before income tax		<u>2,734,669</u>	<u>3,304,478</u>
Income tax expense	35	(611,745)	(849,401)
Profit for the year		<u>2,122,924</u>	<u>2,455,077</u>
Other comprehensive income:			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations	20	97	2,215
Surplus on revaluation of property, plant and equipment - net of deferred tax	19	1,355,342	426,685
		<u>1,355,439</u>	<u>428,900</u>
Total comprehensive income for the year		<u>3,478,363</u>	<u>2,883,977</u>
			(Restated)
Basic and diluted earnings per share (Rupees)	36	<u>9.11</u>	<u>11.25</u>

The annexed notes from 1 to 47 form an integral part of these unconsolidated financial statements.

Chief Executive

Director



Chief Financial Officer

THE SEARLE COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2021

	Note	2021 Rupees '000	2020
Revenue from contracts with customers	31	26,219,656	20,474,842
Cost of sales	32	(14,028,488)	(10,769,089)
Gross profit		<u>12,191,168</u>	<u>9,705,753</u>
Distribution costs	33	(5,348,136)	(4,417,290)
Administrative expenses	34	(1,382,871)	(1,188,766)
Other expenses	35	(326,467)	(261,841)
Other income	36	1,353,192	505,957
Profit from operations		<u>6,486,886</u>	<u>4,343,813</u>
Finance cost	37	(1,451,588)	(684,953)
Profit before income tax		<u>5,035,298</u>	<u>3,658,860</u>
Income tax expense	38	(1,288,450)	(1,110,813)
Profit for the year		<u><u>3,746,848</u></u>	<u><u>2,548,047</u></u>
Profit from:			
Continuing Operations		3,690,065	2,548,047
Discontinued Operations		<u>56,783</u>	<u>-</u>
		<u><u>3,746,848</u></u>	<u><u>2,548,047</u></u>
Profit is attributable to:			
Owners of The Searle Company Limited - Parent Company		3,678,918	2,499,697
Non-controlling interests		<u>67,930</u>	<u>48,350</u>
		<u><u>3,746,848</u></u>	<u><u>2,548,047</u></u>
			(Restated)
Basic and diluted earnings per share (Rupees)	39	<u><u>15.80</u></u>	<u><u>11.46</u></u>

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

Chief Executive

Director



Chief Financial Officer