



By PUCARS and Hand

The Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

28th October 2021

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30th, 2021

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Thursday, 28th October 2021 at 2:30 pm at the corporate office of the Company, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block 4, Marine Drive, Clifton, Karachi, has approved the unaudited Financial Statements of the Company for the three months ended September 30th, 2021.

The financial results of the Company are as follows:

	Three months Period ended	
	Sep 2021	Sep 2020
	----- (Rupees in '000) -----	
Gross turnover	40,196,623	48,416,118
Sales tax, discounts & other duties	(5,737,995)	(14,917,615)
Turnover - net	34,458,628	33,498,503
Cost of sales	(33,707,099)	(31,779,762)
Gross profit	751,529	1,718,741
Administrative expenses	(269,670)	(248,424)
Selling and distribution expenses	(137,941)	(148,351)
Other expenses	(355,767)	(358,056)
Other income	248,138	239,571
	(515,240)	(515,260)
Operating profit	236,289	1,203,481
Finance costs	(651,172)	(750,051)
(Loss) / Profit before taxation	(414,883)	453,430
Current	-	-
Deferred	(258,621)	-
Taxation	(258,621)	-
(Loss) / Profit after taxation	(673,504)	453,430
(Loss) / Earnings per share - (Rupees)		
- Basic	(0.13)	0.09
- Diluted	(0.12)	0.09



Consolidated Profit or Loss Statement

	Three months period ended	
	Sep 2021	Sep 2020
	----- (Rupees in '000) -----	
Gross turnover	40,196,623	48,416,118
Sales tax, discount & other duties	(5,737,995)	(14,917,615)
Turnover - net	34,458,628	33,498,503
Cost of sales	(33,915,909)	(31,989,024)
Gross profit	542,719	1,509,479
Administrative expenses	(269,670)	(248,424)
Selling and distribution expenses	(137,941)	(148,351)
Other expenses	(355,767)	(358,056)
Other income	248,047	239,488
	(515,331)	(515,343)
Operating profit	27,388	994,136
Finance costs	(651,172)	(750,051)
(Loss) / Profit before taxation	(623,784)	244,085
Taxation		
Current	(3,169)	(7,316)
Deferred	(209,099)	49,521
	(212,268)	42,205
(Loss) / Profit after taxation	(836,052)	286,290
(Loss) / Earnings per share - (Rupees)		
- Basic	(0.16)	0.05
- Diluted	(0.15)	0.05

We will be sending you required number of copies of printed accounts for distribution amongst the members of the exchange.

Yours faithfully,

Chief Financial Officer

Copy: (1) The Securities & Exchange Commission of Pakistan, Islamabad.