

FINANCE DIVISION
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Pakistan

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Through PUCAR/Courier**

GUL/SD/PSX/10/2021

October 28, 2021

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

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2021

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 28, 2021 at 3:45 p.m. at 22nd Floor, Ocean Tower, Khayaban-e-Iqbal, Block-9, Scheme-5, Clifton, Karachi and through video link, recommended the following:

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL

ANY OTHER PRICE SENSITIVE INFORMATION: NIL

The financial results of the Company for the First Quarter ended September 30, 2021 are as under:-

The standalone profit and loss account of the Company is as follows:-

	Rs.000s	
	July to September 30, 2021	July to September 30, 2020
Sales – net	24,348,653	19,658,208
Cost of sales	19,470,758	16,140,461
Gross profit	4,877,895	3,517,747
Distribution cost	1,662,741	1,102,228
Administrative cost	703,180	669,713
Other Operating cost	202,889	262,404
	2,568,810	2,034,345
	2,309,085	1,483,402
Other income	(122,263)	(33,433)
Operating profit	2,186,822	1,449,969
Finance cost	661,792	609,123
Profit before taxation	1,525,030	840,846
Taxation	418,130	241,427
Profit after taxation	1,106,900	599,419
		Re-Stated
Earnings per share - basic and diluted (Rs.)	2.16	1.17



The consolidated profit and loss account of the Company is as follows:

	<u>Rs.000s</u>	
	July to September 30, 2021	July to September 30, 2020
Sales - net	24,646,257	20,322,550
Cost of sales	19,604,297	16,626,029
Gross profit	5,041,960	3,696,521
Distribution cost	1,689,748	1,112,460
Administrative cost	793,344	754,989
Other Operating cost	202,889	109,509
	2,685,981	1,976,958
	2,355,979	1,719,563
Other income	(95,276)	(188,144)
Operating profit	2,260,703	1,531,419
Finance cost	668,817	591,302
Profit before taxation	1,591,886	940,117
Taxation	424,996	242,959
Profit after taxation	1,166,890	697,158
Attributable to:		
Equity holders of Parent Company	1,166,859	694,872
Non-controlling interest holders	31	2,286
	1,166,890	697,158
		Re-stated
Earnings per share - basic and diluted (Rs.)	2.73	1.63

The quarterly report of the Company for the period ended September 30, 2021 will be transmitted through PUCARS separately within the specified time.

Thanking you.

Yours sincerely,



Company Secretary