

The General Manager
Pakistan Stock Exchange Limited
Pakistan Stock Exchange Building, Karachi

October 29, 2021

Subject: **Financial Results for the 3rd Quarter ended September 30, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on (Friday) October 29, 2021, at 11:30 AM at 9-KM Multan Road, Lahore, the Registered Office of the Company, have approved Interim Financial Results for the 3rd Quarter ended September 30, 2021.

i)	CASH DIVIDEND:	NIL
ii)	BONUS ISSUE	NIL
iii)	RIGHT SHARES	NIL

The financial results of the Company are as follows:

Waves Singer Pakistan Limited
Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)
For the three and nine month period ended 30 September 2021

	For the three month period ended		For the nine month period ended	
	30 Sep 2021	30 Sep 2020	30 Sep 2021	30 Sep 2020
<i>Note</i>	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue	3,034,088	2,926,486	10,096,706	7,704,525
Sales tax and trade discount on invoices	(462,185)	(241,102)	(1,698,000)	(1,125,227)
Revenue - net	2,571,903	2,685,384	8,398,706	6,579,298
Cost of sales	(2,012,572)	(2,166,940)	(6,489,992)	(5,052,483)
Gross profit / (loss)	559,332	518,444	1,908,714	1,526,815
Marketing, selling and distribution costs	(248,269)	(263,905)	(768,594)	(675,404)
Administrative expenses	(130,159)	(126,601)	(382,643)	(340,404)
Other expenses	(57,178)	(5,929)	(95,466)	(15,728)
Other income	3,274	25,550	42,175	181,315
Profit from operations	126,999	147,559	704,186	676,594
Earned carrying charges	100,169	77,198	280,928	184,848
Finance cost	(158,008)	(170,733)	(508,655)	(688,341)
	(57,839)	(93,535)	(227,727)	(503,493)
Profit before taxation	69,161	54,024	476,459	173,101
Taxation	(16,307)	(15,617)	(105,114)	(82,898)
Profit for the period	52,853	38,407	371,345	90,203
Earnings per share - basic and diluted (Rupees)	0.19	<i>Restated</i> 0.18	1.58	<i>Restated</i> 0.43



Waves Singer Pakistan Limited

WAVES SINGER PAKISTAN LIMITED

Condensed Interim Unconsolidated Statement of Profit or Loss (Un-audited)

For the three and nine month period ended 30 September 2021

	For the three month period ended		For the nine month period ended	
	30 September 2021	30 September 2020	30 September 2021	30 September 2020
Note	----- (Rupees in '000) -----			
Revenue	2,406,044	2,361,509	8,023,405	6,309,353
Sales tax and trade discount on invoices	(390,916)	(287,427)	(1,512,180)	(1,129,699)
Revenue - net	13 2,015,128	2,074,082	6,511,225	5,179,654
Cost of sales	(1,587,475)	(1,626,035)	(5,085,548)	(3,897,392)
Gross profit	427,653	448,047	1,425,677	1,282,262
Marketing, selling and distribution costs	(129,910)	(138,369)	(377,283)	(349,477)
Administrative expenses	(88,962)	(83,963)	(255,955)	(225,371)
Other expenses	(21,505)	(4,971)	(52,990)	(15,728)
Other income	14,550	10,692	66,698	159,803
	(225,826)	(216,611)	(619,530)	(430,773)
Profit from operations	201,827	231,436	806,147	851,489
Finance costs	(163,081)	(169,793)	(498,984)	(685,773)
Profit before taxation	38,746	61,643	307,163	165,716
Taxation	14 (8,826)	(17,979)	(69,392)	(83,286)
Profit for the period	29,920	43,664	237,771	82,430
Earnings per share - basic and diluted (Rupees)	0.11	Restated 0.20	1.01	Restated 0.40

We will transmit 3rd Quarter results ended September 30, 2021 through PUCAR separately within the specified time. You may inform the TRE Certificate Holders accordingly.

Thanking you,

Yours faithfully,
For WAVES SINGER PAKISTAN LIMITED



(Wasif Ali Rana)
Company Secretary

