



## CLOVER PAKISTAN LIMITED

February 28, 2021

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building & Road,  
Karachi.

Dear Sir,

**Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021**

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 am on Monday, February 28, 2021, at our Corporate Office situated at Bangalow No. 23-B, Lalazar, Off M.T. Khan Road, Karachi, has approved the accounts for the above mentioned period.

The Financial Results of the Company are enclosed herewith.

The Company's half yearly report for the period ended December 31, 2021, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours Faithfully,

For and on behalf of  
Clover Pakistan Limited

Muhammad Bilal  
Company Secretary



Cc:

1. Head of Operations, Central Depository Company of Pakistan Limited, Karachi.
2. Director Enforcement & Monitoring Deptt. Securities & Exchange Commission of Pakistan, Islamabad.
3. Registrar, Central Depository Company of Pakistan Limited, Karachi.



## CLOVER PAKISTAN LIMITED

**CLOVER PAKISTAN LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2021**

|                                     | Note | Six months period ended |                   | Three months period |                   |
|-------------------------------------|------|-------------------------|-------------------|---------------------|-------------------|
|                                     |      | December 31, 2021       | December 31, 2020 | December 31, 2021   | December 31, 2020 |
|                                     |      | —Rupees in '000'—       |                   | —Rupees in '000'—   |                   |
| Revenue - net                       | 19   | 59,617                  | 217,101           | 26,341              | 88,941            |
| Cost of sales                       | 20   | (47,879)                | (227,606)         | (22,062)            | (112,839)         |
| <b>Gross profit / (loss)</b>        |      | <b>11,738</b>           | <b>(10,507)</b>   | <b>4,279</b>        | <b>(23,898)</b>   |
| Administrative and selling expenses |      | (58,597)                | (86,446)          | (29,924)            | (52,537)          |
| <b>Operating loss</b>               |      | <b>(46,859)</b>         | <b>(96,953)</b>   | <b>(25,645)</b>     | <b>(76,435)</b>   |
| Other operating expenses            |      | (115)                   | -                 | (115)               | -                 |
| Finance cost                        |      | (588)                   | (146)             | (481)               | (113)             |
| Exchange loss                       |      | -                       | (522)             | -                   | -                 |
| Other income                        |      | 16                      | 541               | 16                  | 7                 |
| <b>Loss before taxation</b>         |      | <b>(47,546)</b>         | <b>(97,080)</b>   | <b>(26,225)</b>     | <b>(76,541)</b>   |
| Taxation                            |      | (817)                   | (3,257)           | (318)               | (1,335)           |
| <b>Loss for the period</b>          |      | <b>(48,363)</b>         | <b>(100,337)</b>  | <b>(26,543)</b>     | <b>(77,876)</b>   |
|                                     |      | —————(Rupees)—————      |                   | —————(Rupees)—————  |                   |
| Loss per share -                    |      |                         |                   |                     |                   |
| Basic and diluted                   | 21   | (1.55)                  | (3.22)            | (0.85)              | (2.50)            |

The annexed notes from 1 to 28 form an integral part of these condensed interim financial statements.

  
CHIEF EXECUTIVE OFFICER

  
CHIEF FINANCIAL OFFICER

  
DIRECTOR