

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
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Dated: February 28, 2022

Ref: C/PSX/FR/20220228-

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

SEARLE

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021

We are pleased to inform you that the Board of Directors of The Searle Company Limited at its meeting held on Monday, February 28, 2022 at 12:00 Noon at Karachi has approved the half yearly financial statements of the company for the period ended December 31, 2021 and recommended the following:

(i) CASH DIVIDEND	:	NIL
(ii) BONUS SHARES	:	NIL
(iii) RIGHT SHARES	:	NIL
(iv) ANY OTHER	:	NONE
ENTITLEMENT/ CORPORATE ACTION		
(v) ANY OTHER PRICE	:	NONE
SENSITIVE INFORMATION		

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

The Half Yearly Report of the Company for the period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Zubair Razzak Palwala
Director & Company Secretary

Encl: Financial Results (Unconsolidated and Consolidated) for the half year ended December 31, 2021

cc: Executive Director/ HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area
Islamabad

THE SEARLE COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2021 - UNAUDITED

		Quarter ended		Half year ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
		----- (Rupees in '000) -----			
Revenue from contracts with customers	17	3,970,162	4,084,269	8,632,469	8,153,129
Cost of sales	18	(1,931,150)	(1,929,897)	(4,239,046)	(3,987,308)
Gross profit		2,039,012	2,154,372	4,393,423	4,165,821
Distribution costs		(1,131,263)	(1,063,013)	(2,237,296)	(1,878,669)
Administrative expenses		(270,963)	(315,740)	(542,311)	(604,883)
Other expenses		(31,076)	(67,453)	(82,314)	(128,598)
Other income	20	700,519	615,902	787,300	799,469
Profit from operations		1,306,229	1,324,068	2,318,802	2,353,140
Finance cost		(443,517)	(324,920)	(821,831)	(577,309)
Profit before income tax		862,712	999,148	1,496,971	1,775,831
Income tax expense		(58,785)	(145,450)	(225,975)	(330,073)
Profit for the period		803,927	853,698	1,270,996	1,445,758
Other comprehensive income		-	-	-	-
Total comprehensive income		803,927	853,698	1,270,996	1,445,758
		(Restated)		(Restated)	
Basic and diluted earnings per share (Rupees)	21	2.58	2.74	4.07	4.63



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THE SEARLE COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2021 - UNAUDITED

		Quarter ended		Half year ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Note		(Rupees in '000)			
Revenue from contract with customers	17	6,889,335	6,815,891	14,567,196	12,378,375
Cost of sales	18	(3,809,089)	(3,570,067)	(8,081,720)	(6,572,453)
Gross profit		3,080,246	3,245,824	6,485,476	5,805,922
Distribution costs		(1,467,972)	(1,334,417)	(2,778,710)	(2,349,443)
Administrative expenses		(332,762)	(361,247)	(676,629)	(677,114)
Other operating expenses		(56,825)	(115,270)	(149,361)	(187,767)
Other income	19	91,367	194,040	132,196	236,926
Profit from operations		1,314,054	1,628,930	3,012,972	2,828,524
Finance cost		(496,578)	(376,300)	(919,181)	(648,779)
Profit before income tax		817,476	1,252,630	2,093,791	2,179,745
Income tax expense		(264,337)	(378,738)	(636,183)	(657,517)
Profit for the year		553,139	873,892	1,457,608	1,522,228
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		553,139	873,892	1,457,608	1,522,228
Total comprehensive income is attributable to:					
Owners of the The Searle Company Limited - Holding Company		529,920	855,243	1,415,915	1,490,842
Non-controlling interests		23,219	18,649	41,693	31,386
		553,139	873,892	1,457,608	1,522,228
		(Restated)		(Restated)	
Basic and diluted earnings per share (Rupees)	20	1.70	4.03	4.54	4.78



Nr.