

February 28, 2022

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

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

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 28, 2022 at 03:30 p.m. via video-link recommended the following:

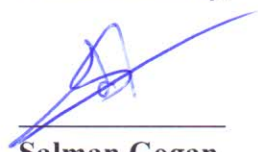
i. CASH DIVIDEND	NIL
ii. BONUS SHARES	NIL
iii. RIGHT SHARES	NIL
iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
v. ANY OTHER PRICE SENSITIVE INFORMATION	NIL

The financial results of the Company for the half year ended December 31, 2021 are enclosed herewith as Annexure-I. The Half Yearly Report of the Company for the six months period ended will be transmitted through PUCARS separately, within the specified time.

Furthermore, the Board has also approved and assigned the role of Company Secretary to the undersigned with effect from February 28, 2022; in place of Mr. Tahir Iqbal.

You may please inform the TRE Certificate Holders of the exchange accordingly.

Yours Sincerely,



Salman Gogan
Company Secretary



Encl: as above

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

	Half year ended		Quarter ended	
	December 31, 2021	December 31, 2020 Restated	December 31, 2021	December 31, 2020 Restated
	(Rupees in '000)			
Revenue from contracts with customers	9,276,007	6,835,343	5,162,217	3,595,345
Cost of sales	(7,458,072)	(5,163,477)	(4,180,946)	(2,572,832)
Gross profit	1,817,935	1,671,866	981,271	1,022,513
Selling and distribution expenses	(604,880)	(622,045)	(370,172)	(296,223)
Administrative expenses	(142,671)	(119,622)	(81,531)	(79,568)
Reversal / (loss) allowance on trade receivables	40,321	(8,865)	40,321	(8,865)
Other income / (expense)	266,235 (440,995)	196,012 (554,520)	391,184 (20,198)	62,417 (322,239)
Profit from operations	1,376,940	1,117,346	961,073	700,274
Finance income	2,832	5,514	1,500	4,362
Finance cost	(1,318,185) (1,315,353)	(1,273,189) (1,267,675)	(679,089) (677,589)	(634,968) (630,606)
Profit / (loss) before income tax	61,587	(150,329)	283,484	69,668
Taxation	218,852	304,434	187,362	169,702
Profit after taxation	280,439	154,105	470,846	239,370
Other comprehensive income / (loss)				
Items that are or may be reclassified subsequently to profit or loss				
Cash flow hedge - effective portion of changes in fair value net of deferred tax	563,067	95,308	61,356	(89,800)
Adjustment for amounts transferred to profit or loss	(563,067)	-	(250,638)	-
	-	95,308	(189,282)	(89,800)
Total comprehensive income for the period	280,439	249,413	281,564	149,570
	(Rupees)			
Earnings per share - basic	0.160	0.085	0.387	0.165
Diluted earnings per share	-	-	0.338	-

