



By PUCARS and Hand

28th April 2022

The Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: The General Manager

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31st, 2022**

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Thursday, 28th April 2022 at 11:30 am at the corporate office of the Company, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block 4, Marine Drive, Clifton, Karachi, has approved the unaudited Financial Statements of the Company for the nine months ended March 31st, 2022.

The financial results of the Company are as follows:

	Nine months period ended		Three months period ended	
	Mar 2022	Mar 2021	Mar 2022	Mar 2021
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contract with customers	138,716,701	150,145,868	48,327,609	49,984,275
Sales tax, discounts & other duties	(16,872,330)	(48,818,014)	(4,438,801)	(14,310,692)
Net revenue from contract with customers	121,844,371	101,327,854	43,888,808	35,673,583
Cost of sales	(116,835,020)	(95,852,521)	(40,508,772)	(33,468,058)
Gross profit	5,009,351	5,475,333	3,380,036	2,205,525
Administrative expenses	(795,400)	(746,983)	(263,994)	(262,456)
Selling and distribution expenses	(429,110)	(397,502)	(139,736)	(112,438)
Other expenses	(1,050,368)	(1,100,109)	(351,774)	(371,561)
Other income	744,429	810,502	252,936	297,616
	(1,530,449)	(1,434,092)	(502,568)	(448,839)
Operating profit	3,478,902	4,041,241	2,877,468	1,756,686
Finance costs	(2,240,094)	(1,861,714)	(805,590)	(539,015)
Profit before taxation	1,238,808	2,179,527	2,071,878	1,217,671
Taxation - deferred taxation	(676,161)	-	(225,387)	-
Profit after taxation	562,647	2,179,527	1,846,491	1,217,671
Earnings per share - Rupees				
- Basic	0.11	0.41	0.35	0.23
- Diluted	0.10	0.41	0.34	0.23



Consolidated Profit or Loss Statement

	Nine months period ended		Three months period ended	
	Mar 2022	Mar 2021	Mar 2022	Mar 2021
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contract with customers	138,716,701	150,145,868	48,327,609	49,984,275
Sales tax, discount & other duties	(16,872,330)	(48,818,014)	(4,438,801)	(14,310,692)
Net revenue from contract with customers	121,844,371	101,327,854	43,888,808	35,673,583
Cost of sales	(117,470,544)	(96,518,180)	(40,728,294)	(33,694,939)
Gross profit	4,373,827	4,809,674	3,160,514	1,978,644
Administrative expenses	(795,400)	(746,983)	(263,994)	(262,456)
Selling and distribution expenses	(429,110)	(397,502)	(139,736)	(112,438)
Other expenses	(1,050,368)	(1,100,109)	(351,774)	(371,561)
Other income	744,154	810,252	252,845	297,533
	(1,530,724)	(1,434,342)	(502,659)	(448,922)
Operating profit	2,843,103	3,375,332	2,657,855	1,529,722
Finance costs	(2,240,094)	(1,861,714)	(805,590)	(539,015)
Profit before taxation	603,009	1,513,618	1,852,265	990,707
Taxation				
Current	(8,318)	-	(1,781)	-
Prior	-	12,119	-	12,119
Deferred	(527,597)	148,564	(175,866)	49,521
	(535,915)	160,683	(177,647)	61,640
Profit after taxation	67,094	1,674,301	1,674,618	1,052,347
Earnings per share - (Rupees)				
- Basic	0.01	0.31	0.31	0.20
- Diluted	0.01	0.31	0.30	0.20

We will be sending you required number of copies of printed accounts for distribution amongst the members of the exchange.

Yours faithfully,


 Chief Financial Officer

Copy: (1) The Securities & Exchange Commission of Pakistan, Islamabad.