

29 September 2022

Whale/PSX/09/2022/

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

**Half Year Financial Results for the Period Ended 30 June 2022 – Waves Home Appliances Limited (Formerly Samin Textile Limited)**

Dear Sir,

The Board of Directors of Waves Home Appliances Limited, (WHALE or the Company) in their meeting held on 29 September 2022 have *inter alia* approved the half year financial statements of the Company for the period ended 30 June 2022, and recommended the followings:

- a) Cash Dividend/Bonus/Rights/Any other Entitlement: NIL
- b) Half Year Financial Results:

The half year financial results of the Company for the period ended 30 June 2022 are attached as **Annexure A** to this letter. The Half Year Report of the Company will be transmitted through PUCARS separately and shall also be available on the Company's website [www.waves.net.pk](http://www.waves.net.pk)

You may inform the TRE Certificate Holders of PSX accordingly.

Yours truly  
For Waves Home Appliances Limited

  
**Tariq Majeed**  
Company Secretary



**Enclosed:**

- Annexure A: Half Year Financial Results

**Copy to:**

- The Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad
- All Other Concerned

Waves Home Appliances Limited (formerly, Samin Textiles Limited)  
Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)  
For the six month period ended 30 June 2022

	For the six month period ended		For the three month period ended	
	30 Jun 2022	30 Jun 2021	30 Jun 2022	30 Jun 2021
	----- (Rupees in '000) -----			
	<i>Note</i>			
Sales - net of sales return	6,841,267	-	3,458,505	-
Sales tax and trade discount on invoices	(1,264,852)	-	(617,688)	-
Sales - net	5,576,415	-	2,840,817	-
Cost of sales	(4,400,746)	-	(2,251,640)	-
<b>Gross profit</b>	<b>1,175,669</b>	<b>-</b>	<b>589,177</b>	<b>-</b>
Marketing, selling and distribution costs	(274,875)	-	(90,364)	-
Administrative expenses	(168,298)	(7,574)	(90,043)	(2,867)
Other expenses	(71,134)	-	(66,752)	-
Other income	37,742	-	30,733	-
	(476,565)	(7,574)	(216,426)	(2,867)
<b>Profit from operations</b>	<b>699,104</b>	<b>(7,574)</b>	<b>372,751</b>	<b>(2,867)</b>
Finance cost	(349,430)	(1,924)	(150,365)	(0)
<b>Profit before taxation</b>	<b>349,674</b>	<b>(9,498)</b>	<b>222,386</b>	<b>(2,868)</b>
Taxation	(59,455)	-	(25,260)	-
<b>Profit for the period</b>	<b>290,219</b>	<b>(9,498)</b>	<b>197,126</b>	<b>(2,868)</b>
Earnings per share - basic and diluted ( <i>Rupees</i> )	<b>1.08</b>	<b>(0.04)</b>	<b>0.74</b>	<b>(0.01)</b>

*RGM*

The annexed notes 1 to 17 form an integral part of these condensed interim unconsolidated financial statements.

Lahore Chief Executive Officer

Director

Chief Financial Officer

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