

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  
Fax: (92-42) 35380040

**Dated:** October 03, 2022

**Ref:** C/PSX/FR/20221003-

**The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi-74000**

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022**

We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Monday, October 3, 2022 at 12:00 p.m. at Karachi has recommended the following:

- |   |  |
|---|--|
| (I) Cash Dividend                             | NIL  |
| (II) Bonus Shares                             | It has been recommended by the Board of Directors to issue bonus shares in the proportion of 25 shares for every 100 shares held i.e. 25%. |
| (III) Right Shares                            | NIL  |
| (IV) Any other entitlement / Corporate Action | NIL  |
| (V) Any other price sensitive information     | Please see attached.   |

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

The annual general meeting of the Company will be held on October 28, 2022 at 4:30 p.m. at Jasmine Hall, Beach Luxury Hotel, M.T. Khan Road, Karachi.

The share transfer books of the Company will be closed from October 22, 2022 to October 28, 2022 (both days inclusive). Transfers received at the office of Company's Share Registrar, M/s. CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on October 21, 2021 will be considered in time for the purpose of above entitlement to the transferees.

Annual Report of the Company for the Year ended June 30, 2022 will be transmitted through PUCARS separately, within stipulated time.

Yours truly,



**Zubair Razzak Palwala  
Director & Company Secretary**

cc: The Director / HOD  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area

**SEARLE**

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October 3, 2022

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

**Subject: Disclosure of Material Information**

Dear Sirs,

**SEARLE**

In accordance with Sections 96 and 131 of the Securities Act, 2015, and Clause 5.6.1(a) of Rule Book of Pakistan Stock Exchange Limited ("PSX") we hereby convey the following:

The Board of Directors of the Searle Company Limited (the "Company") in their meeting held on October 3, 2022 at 12:00 p.m., resolved to acquire 100% shareholding of Steller Ventures (Private) Limited (SVPL) from Universal Ventures (Private) Limited (UVPL) - related party at a valuation to be determined and negotiated on arms' length basis to be adjusted against its receivable balance as disclosed in note 15.13 of the annual accounts for the year ended 30<sup>th</sup> June 2022, subject to due diligence and approval of the shareholders under the provisions of Section 199 of the Companies Act 2017 and with the further condition that in case the valuation of SVPL is determined to be less than the receivable balance due to the Company by UVPL, the balance amount will be settled in cash by UVP at the same time as completion of the acquisition of SVPL."

You may please inform the members of the Exchange, accordingly.

Yours faithfully,



**Zubair Razzak Palwala**  
**Director & Company Secretary**

**Cc:**  
Director / HOD  
Surveillance, Supervision and Enforcement Department  
**Securities and Exchange Commission of Pakistan**  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad

THE SEARLE COMPANY LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2022

	Note	2022 Rupees '000	2021
Revenue from contracts with customers	29	17,737,282	16,569,596
Cost of sales	30	(9,089,252)	(8,020,891)
Gross profit		<u>8,648,030</u>	<u>8,548,705</u>
Distribution costs	31	(4,888,538)	(4,106,608)
Administrative expenses	32	(1,221,334)	(1,183,530)
Other expenses	33	(149,077)	(206,816)
Other income	34	1,865,180	1,005,284
Profit from operations		<u>4,254,261</u>	<u>4,057,035</u>
Finance cost	35	(1,924,800)	(1,322,366)
Profit before income tax		<u>2,329,461</u>	<u>2,734,669</u>
Income tax expense	36	(238,744)	(611,745)
Profit for the year		<u>2,090,717</u>	<u>2,122,924</u>
<b>Other comprehensive (loss) / income:</b>			
Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit obligations	21	(7,638)	97
Surplus on revaluation of property, plant and equipment - net of deferred tax	19	946,806	1,355,342
		<u>939,168</u>	<u>1,355,439</u>
Total comprehensive income for the year		<u>3,029,885</u>	<u>3,478,363</u>
(Restated)			
Basic and diluted earnings per share (Rupees)	37	<u>6.70</u>	<u>7.01</u>

*(Signature)*





THE SEARLE COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2022

	Note	2022 Rupees '000	2021
Revenue from contracts with customers	29	29,909,659	26,219,656
Cost of sales	30	(16,790,417)	(14,028,488)
Gross profit		<u>13,119,242</u>	<u>12,191,168</u>
Distribution costs	31	(6,039,995)	(5,348,136)
Administrative expenses	32	(1,431,122)	(1,382,871)
Other expenses	33	(300,278)	(326,467)
Other income	34	429,862	1,353,192
Profit from operations		<u>5,777,709</u>	<u>6,486,886</u>
Finance cost	35	(2,116,362)	(1,451,588)
Profit before income tax		<u>3,661,347</u>	<u>5,035,298</u>
Income tax expense	36	(1,245,493)	(1,288,450)
Profit for the year		<u><u>2,415,854</u></u>	<u><u>3,746,848</u></u>
<b>Profit from:</b>			
Continuing Operations		2,415,854	3,690,065
Discontinued Operations		-	56,783
		<u><u>2,415,854</u></u>	<u><u>3,746,848</u></u>
<b>Profit is attributable to:</b>			
Owners of The Searle Company Limited - Parent Company		2,351,638	3,678,918
Non-controlling interests		64,216	67,930
		<u><u>2,415,854</u></u>	<u><u>3,746,848</u></u>
			(Restated)
Basic and diluted earnings per share (Rupees)	37	<u><u>7.54</u></u>	<u><u>12.15</u></u>

*N/A*

