

Date: October 07, 2022

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

Dear Sir,

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2022

We are pleased to inform that the Board of Directors of the Company, in their meeting held today at the corporate office of the Company, has approved the annual accounts for the year ended June 30, 2022, and recommended the following:

DIVIDEND

Nil.

RIGHT ISSUE

Nil.

BONUS SHARE

Nil.

FINANCIAL RESULTS

The Company's financial results for the year ended June 30, 2022, are attached herewith.





CLOVER PAKISTAN LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2022

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		2022	2021
	Note	Rupees in '000	
Revenue - net	21	93,272	374,437
Cost of sales	22	(84,556)	(398,503)
Gross (loss) / profit		8,716	(24,066)
Selling and distribution expenses	23	(34,658)	(63,681)
Administrative expenses	24	(71,593)	(88,473)
Operating loss		(97,535)	(176,220)
Other operating expenses	25	(3,437)	(1,984)
Other income	26	2,080	3,103
		(98,892)	(175,101)
Exchange loss		_	(522)
Finance cost		(773)	(1,499)
Impairment of trade receivable	11	(4,975)	(4,016)
Impairment of goodwill	7.1		(385,985)
Loss before taxation		(104,640)	(567,123)
Taxation	27	(5,073)	(37,876)
Loss for the year		(109,713)	(604,999)
		Rupees	
Loss per share - basic and diluted	28	(3.52)	(19.43)
*			

The annexed notes from 1 to 39 form an integral part of these financial statements.

Chief Executive Officer

Chief Financial Officer





ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 28, 2022 at 09:00 A.M at Arabian Sea Country Club, Bin Qasim, Karachi.

BOOK CLOSURE DATES

The Share Transfer Books of the Company will be closed from October 22, 2022, to October 28, 2022 (both days inclusive). Transfer received at the office of the Company's Share Registrar, Messrs F.A.M.C.O. Associates (Pvt) Ltd, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahra-e-Faisal, Karachi, at the close of the business on October 21, 2022, will be treated in time to attend the Annual General Meeting.

The Company's Annual Report for the Year ended June 30, 2022, will be transmitted through PUCARS at least 21 days before holding the Annual General Meeting.

Yours Sincerely.

Chairman

Chief Pinancial Officer

Directór

Copy to: The Securities and Exchange Commission of Pakistan, Islamabad.

