

THROUGH – PUCARS
THROUGH – COURIER

The General Manager,
Pakistan Stock Exchange Ltd.
PSX Building, Stock Exchange Road,
Karachi.

HI/D-III/5304
October 18, 2022

FINANCIAL RESULTS FOR NINE MONTHS AND
QUARTER ENDED SEPTEMBER 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 18, 2022 at 8:00 p.m. at our Head Office, Rakh Canal East Road, Faisalabad has recommended the following:

Cash Dividend

An Interim Cash Dividend for the quarter ended September 30, 2022 at Rs. 50/- per share i.e. 500%. This is in addition to two Interim Dividends already paid @ Rs.100/- per share i.e. 1,000% and Rs.50/- per share i.e. 500%.

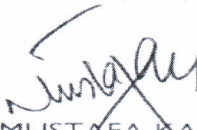
The financial results of the Company for the quarter ended September 30, 2022 are attached at Annexure-I.

The Interim Dividend will be paid to the shareholders whose names appear in the Register of Members on October 31, 2022.

The Shares Transfer Books of the Company will remain closed from November 1, 2022 to November 3, 2022 (both days inclusive). Transfers received by our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi at the close of business on October 31, 2022 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

The Quarterly Report of the Company for the period ended September 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours truly,


MUSTAFA KAMAL ZUBERI
Chief Legal Officer &
Company Secretary



Encl: Financial Results

cc: Director/HOD, Surveillance, Supervision and Enforcement Department, SECP
(with encl.)

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Annexure-1

Financial Results for Nine Months and Quarter ended September 30, 2022

	9 months ended September 30		3 months ended September 30	
	2022	2021	2022	2021
	(Rupees in thousands)			
Sales - Net	41,748,147	30,436,823	15,368,390	10,524,666
Cost of sales	(32,747,880)	(22,068,577)	(12,189,638)	(8,267,180)
Gross profit	9,000,267	8,368,246	3,178,752	2,257,486
Distribution expenses	(486,450)	(397,197)	(173,978)	(130,692)
Administrative expenses	(724,569)	(503,145)	(273,752)	(183,960)
Impairment gain/(loss) on financial assets	2,321	(3,144)	(548)	229
Other income	600,485	502,959	73,859	135,694
Other operating expenses	(569,125)	(546,373)	(186,576)	(161,407)
	(1,177,338)	(946,900)	(560,995)	(340,136)
Operating profit	7,822,929	7,421,346	2,617,757	1,917,350
Finance cost	(141,680)	(36,630)	(112,088)	(11,371)
Profit before taxation	7,681,249	7,384,716	2,505,669	1,905,979
Taxation	(2,773,504)	(2,085,615)	(845,411)	(600,782)
Profit after taxation	4,907,745	5,299,101	1,660,258	1,305,197
Earnings per share-basic and diluted - (Rupees)	531.35	573.72	179.75	141.31

Mustafa Kamal Zuberi
MUSTAFA KAMAL ZUBERI
 Chief Legal Officer &
 Company Secretary

Rafhan Maize Products Co. Ltd.
 P.O. Box 62
 Faisalabad.
 Rakh Canal East Road

