



By PUCARS and Hand

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

28th October 2022

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE THREE MONTHS ENDED SEPTEMBER 30th, 2022

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Friday, 28th October 2022 at 10:30 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 three months ended September 30th, 2022.

The financial results of the Company are as follows:

	Period ended	
	Sep 2022	Sep 2021
	----- (Rupees in '000) -----	
Revenue from contract with customers - Gross	56,597,301	40,196,623
Sales tax, discounts & other duties	(3,844,175)	(5,737,995)
Revenue from contract with customers - net	52,753,126	34,458,628
Cost of sales	(57,395,186)	(33,707,099)
Gross (loss) / profit	(4,642,060)	751,529
Administrative expenses	(292,112)	(269,670)
Selling and distribution expenses	(144,319)	(137,941)
Other expenses	(517,195)	(355,767)
Other income - net	436,854	248,138
	(516,772)	(515,240)
Operating (loss) / profit	(5,158,832)	236,289
Finance costs - net	(1,284,345)	(651,172)
Loss before taxation	(6,443,177)	(414,883)
Current	(118,695)	-
Deferred	-	(258,621)
Taxation	(118,695)	(258,621)
Loss after taxation	(6,561,872)	(673,504)
Loss per share - Rupees		
- Basic	(1.23)	(0.13)
- Diluted	(1.19)	(0.12)

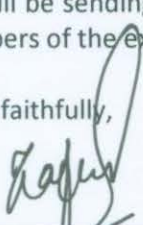


Consolidated Profit or Loss Statement

	Period ended	
	Sep 2022	Sep 2021
	----- (Rupees in '000) -----	
Revenue from contract with customers - Gross	56,597,301	40,196,623
Sales tax, discount & other duties	(3,844,175)	(5,737,995)
Revenue from contract with customers - net	52,753,126	34,458,628
Cost of sales	(57,614,955)	(33,915,909)
Gross (loss) / profit	(4,861,829)	542,719
Administrative expenses	(292,112)	(269,670)
Selling and distribution expenses	(144,319)	(137,941)
Other expenses	(517,195)	(355,767)
Other income	436,763	248,047
	(516,863)	(515,331)
Operating (loss) / profit	(5,378,692)	27,388
Finance costs	(1,284,345)	(651,172)
Loss before taxation	(6,663,037)	(623,784)
Current	(120,805)	(3,169)
Deferred	49,521	(209,099)
Taxation	(71,284)	(212,268)
Loss after taxation	(6,734,321)	(836,052)
Loss per share - (Rupees)		
- Basic	(1.26)	(0.16)
- Diluted	(1.23)	(0.15)

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.