



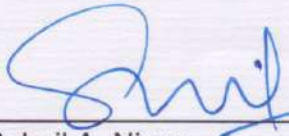
# MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikupura Road, Shahdara, Lahore, Pakistan.  
UAN: +92-42-111-200-786 Tel: 37911021-25 Fax: 37924166, 37925835  
URL: www.millat.com.pk, E-mail: info@millat.com.pk

Annex-A  
**TUV**  
AUSTRIA  
HELLAS  
EN ISO 9001:2015  
NO: 0418386052323

## UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2022

	Six months ended December 31,		Three months ended December 31,	
	2022	Restated 2021	2022	Restated 2021
	-----Rupees in thousand-----			
Revenue from contracts with customers - net	13,375,154	24,592,063	6,535,201	14,654,016
Cost of sales	(10,984,728)	(20,046,020)	(5,322,183)	(12,178,201)
<b>Gross profit</b>	<b>2,390,426</b>	<b>4,546,043</b>	<b>1,213,018</b>	<b>2,475,815</b>
Distribution and marketing expenses	(488,833)	(444,739)	(255,002)	(215,856)
Administrative expenses	(338,731)	(301,875)	(174,903)	(137,477)
Other operating expenses	(202,791)	(294,983)	(158,397)	(162,039)
	(1,030,355)	(1,041,597)	(588,302)	(515,372)
Other income	315,228	577,878	295,784	334,449
<b>Operating profit</b>	<b>1,675,299</b>	<b>4,082,324</b>	<b>920,500</b>	<b>2,294,892</b>
Finance costs	(490,033)	(13,975)	(334,233)	(13,736)
<b>Profit before taxation</b>	<b>1,185,266</b>	<b>4,068,349</b>	<b>586,267</b>	<b>2,281,156</b>
Taxation	(338,110)	(1,048,446)	(189,164)	(573,746)
<b>Profit after taxation for the period</b>	<b>847,156</b>	<b>3,019,903</b>	<b>397,103</b>	<b>1,707,410</b>
<b>Other comprehensive income</b>				
<i>Items that may not be reclassified to profit or loss in subsequent periods:</i>				
Unrealized gain / (loss) on revaluation of investments measured at fair value through other comprehensive income - net of taxation	297,791	(177,362)	316,905	(174,501)
<b>Total comprehensive income for the period</b>	<b>1,144,947</b>	<b>2,842,541</b>	<b>714,008</b>	<b>1,532,909</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>7.29</b>	<b>25.98</b>	<b>3.42</b>	<b>14.69</b>

  
**Sohail A. Nisar**  
**Chief Financial Officer**

Regional Offices:

Karachi :3-A, Faiyaz Centre, Sindhi Muslim Co-Operative Housing Society, Tel: 021-34553752, 34556321 UAN 111-200-786, Fax: 021-34556321  
Islamabad :House No, 22, Street 41, Sector F-6/1, Tel: 051-2271470, 2270693 UAN: 111-200-786, Fax: 051-2270693  
Multan Cantt :Garden Town, Daulatabad, Sher Shah Road, Tel: 061-6537371, Fax: 061-6539271  
Sukkur :House No, B-106 Akwat Nagar Society Near Goal Masjid Airport Road Sukkur. Tel: 071-5815041, Fax: 071-5815042





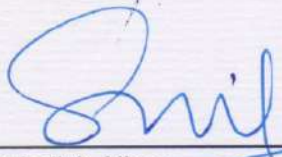
# MILLAT TRACTORS LIMITED

P.O. Box No. 12023 Sheikupura Road, Shahdara, Lahore, Pakistan.  
UAN: +92-42-111-200-786 Tel: 37911021-25 Fax: 37924166, 37925835  
URL: www.millat.com.pk, E-mail: info@millat.com.pk

**TUV**  
AUSTRIA  
HELLAS  
EN ISO 9001:2015  
NO: 0418386052323

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 (UNAUDITED)

	Six months ended December 31		Three months ended December 31	
	2022	2021	2022	2021
	(Rupees in thousand)			
Revenue from contracts with customers	14,521,397	25,030,712	6,956,331	14,640,246
Cost of sales	(11,715,860)	(19,545,653)	(5,627,970)	(11,699,414)
Gross profit	2,805,537	5,485,059	1,328,361	2,940,832
Distribution and marketing expenses	(556,622)	(506,945)	(290,925)	(245,897)
Administrative expenses	(527,147)	(499,412)	(254,732)	(235,646)
Other operating expenses	(211,726)	(343,833)	(156,315)	(186,774)
	(1,295,495)	(1,350,190)	(701,972)	(668,317)
Other income	164,342	322,875	102,514	142,270
Operating profit	1,674,384	4,457,744	728,903	2,414,785
Finance cost	(614,222)	(63,021)	(415,957)	(42,428)
Profit before taxation	1,060,162	4,894,723	312,946	2,372,357
Taxation	(386,516)	(1,247,740)	(187,899)	(674,716)
Profit after tax for the period	673,646	3,146,983	125,047	1,697,641
<b>Other comprehensive income / (loss):</b>				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of foreign operations	46,760	15,746	106,434	3,369
Unrealized loss on revaluation of investments at fair value through other comprehensive income	296,305	(179,371)	319,703	(175,869)
	343,065	(163,625)	426,137	(172,500)
Total comprehensive income for the year	1,016,711	2,983,358	551,184	1,525,141
	Restated		Restated	
Earnings per share - basic and diluted (Rupees)	5.80	27.07	1.08	14.60

  
Sohail A. Nisar  
Chief Financial Officer

17-02-2023

### Regional Offices:

Karachi :3-A, Faiyaz Centre, Sindhi Muslim Co-Operative Housing Society, Tel: 021-34553752, 34556321 UAN 111-200-786, Fax: 021-34556321  
Islamabad :House No, 22, Street 41, Sector F-6/1, Tel: 051-2271470, 2270693 UAN: 111-200-786, Fax: 051-2270693  
Multan Cantt :Garden Town, Daulatabad, Sher Shah Road, Tel: 061-6537371, Fax: 061-6539271  
Sukkur :House No, B-106 Akwat Nagar Society Near Goal Masjid Airport Road Sukkur, Tel: 071-5815041, Fax: 071-5815042