



# Towellers Limited



TOWELLERS HOUSE,  
W.S.A 30-31, BLOCK 1,  
FEDERAL 'B' AREA,  
KARACHI-75950, PAKISTAN



+92-21-36322500  
36325500, 36323434  
36323100, 36326600



+92-21-36314884



+92-324-8282371  
+92-301-8240064



towellers@towellers.com  
www.towellers.com

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

**FORM-7**  
February 23<sup>rd</sup> 2023

**Subject: Financial Results for the 2<sup>nd</sup> Quarter / Half Year Ended December 31, 2022.**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 noon on Thursday February 23<sup>rd</sup> 2023 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi has approved the un-audited financial statements for the 2<sup>nd</sup> Quarter/Half Year ended December 31, 2022 and recommended the following.

- |       |  |      |
|-------|--|------|
| (i)   | CASH DIVIDEND                              | :NIL |
| (ii)  | BONUS SHARES                               | :NIL |
| (iii) | RIGHT SHARES                               | :NIL |
| (iv)  | ANY OTHER ENTITLEMENT/<br>CORPORATE ACTION | :NIL |
| (v)   | ANY OTHER PRICE-SENSITIVE INFORMATION      | :NIL |

The Condensed Interim profit & loss Accounts (Un-audited) of the Company for the Second Quarter and half yearly period ended December 31, 2022 is enclosed herewith as Annexure "A"

The Half Yearly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,  
For and on behalf of Towellers Limited

**M. Farhan Adil**  
Company Secretary



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

Adil

**TOWELLERS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2022**

	HALF YEAR ENDED		QUARTER ENDED	
	31-Dec-22 RUPEES	31-Dec-21 RUPEES	31-Dec-22 RUPEES	31-Dec-21 RUPEES
Net Sales	5,661,287,455	5,575,898,066	2,582,671,616	3,206,384,541
Cost of Sales	<u>(4,139,545,702)</u>	<u>(4,478,945,597)</u>	<u>(2,014,816,882)</u>	<u>(2,556,719,301)</u>
Gross Profit	1,521,741,753	1,096,952,469	567,854,734	649,665,240
Distribution Cost	(166,646,021)	(284,091,191)	(96,539,387)	(179,948,483)
Administrative Expenses	(149,762,570)	(144,821,048)	(73,744,553)	(74,099,566)
Other Operating Expenses	(70,145,088)	(33,634,332)	(25,208,615)	(19,772,381)
	<u>(386,553,679)</u>	<u>(462,546,571)</u>	<u>(195,492,555)</u>	<u>(273,820,430)</u>
Profit/ (loss) from operations	1,135,188,074	634,405,898	372,362,179	375,844,810
Other Charges / income				
Other income	137,797,776	12,672,684	90,437,071	5,889,536
Finance cost	(34,703,801)	(8,026,275)	(25,188,584)	(6,059,102)
	103,093,975	4,646,409	65,248,487	(169,566)
Profit / (loss) before taxation	1,238,282,050	639,052,307	437,610,666	375,675,245
Provision for taxation	(98,160,090)	(42,301,122)	(48,761,977)	(25,461,708)
Profit / (loss) for the period	<u>1,140,121,960</u>	<u>596,751,185</u>	<u>388,848,689</u>	<u>350,213,537</u>
Profit per share-basic and diluted	<u>67.07</u>	<u>35.10</u>	<u>22.87</u>	<u>20.60</u>

  
**M. Farhan Adil**  
Company Secretary



  
**Adnan Moosaji**  
Chief Financial Officer