



Quice Food Industries Ltd.

February 27, 2023

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Dear Sir

Announcement

Financial results for the half year ended December 31, 2023

We have to inform you that the Board of Directors of the Company in its meeting held at 12:00 pm on February 27, 2023 at the registered office of the Company situated at WS7, FCSH, Karachi, has recommended a NIL payout. The Financial results of the Company for the half year ended December 31, 2022 are appended below:

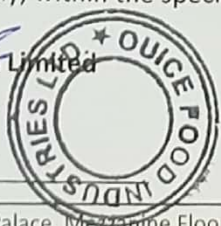
	Quarter Ended		Six months period ended	
	Dec-31, 2022	Dec-31, 2021	Dec-31, 2022	Dec-31, 2021
	---- Rupees ----		---- Rupees ----	
Sales	114,930,141	59,389,941	258,193,742	136,815,737
Cost of Sales	(98,496,656)	(48,121,103)	(215,435,565)	(122,060,339)
Gross profit	16,433,485	11,268,838	42,758,177	14,755,398
Distribution Cost	(17,883,749)	(9,593,758)	(34,612,846)	(13,203,792)
Administrative Expenses	(6,998,279)	(6,113,565)	(22,299,272)	(9,221,332)
	(24,882,028)	(15,707,323)	(56,912,118)	(22,425,124)
Operating Loss	(8,448,543)	(4,438,485)	(14,153,941)	(7,669,726)
Other Operating Income	293,415	191,901	730,062	307,522
	(8,155,128)	(4,246,584)	(13,423,879)	(7,362,204)
Finance Cost	(65,225)	(30,967)	(76,864)	(34,143)
Loss before taxation	(8,220,353)	(4,277,551)	(13,500,743)	(7,396,347)
Taxation	(1,297,294)	(672,955)	(2,857,023)	(1,595,010)
Loss after taxation	(9,517,647)	(4,950,506)	(16,357,766)	(8,991,357)
Loss per share	(0.097)	(0.050)	(0.166)	(0.090)

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

Regards

For Quice Food Industries Limited

Financial Controller



WS7, Madina Palace, Mezzanine Floor, Faran Co-operative Society, Dhoraji Colony, Karachi-74800, Pakistan.

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