



Ref. No.: Fin / 018 /2023

February 27, 2023

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
I. I. Chundrigar Road, Karachi

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

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Monday, February 27, 2023 at 4:00 p.m. at Karachi, recommended the following:

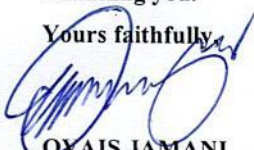
(i) Cash Dividend	:	NIL	(ii) Bonus Shares	:	NIL
(iii) Right Shares	:	NIL	(iv) Any other entitlement	:	NIL
(v) Any other price-sensitive information – NIL					

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	(Rupees in '000)			
Turnover – net	6,357,275	5,774,989	3,439,050	3,109,210
Cost of sales	(5,412,748)	(4,089,861)	(2,799,140)	(2,225,061)
<b>Gross Profit</b>	<b>944,527</b>	<b>1,685,128</b>	<b>639,910</b>	<b>884,149</b>
Selling and distribution costs	(962,932)	(790,423)	(524,873)	(433,273)
Administrative expenses	(184,962)	(161,422)	(92,987)	(83,281)
(Allowance) of / reversal for expected credit loss	(14,146)	(11,434)	(3,357)	3,424
	(1,162,042)	(963,279)	(621,217)	(513,130)
Other income	55,281	95,893	17,248	50,121
<b>Operating (loss) / profit</b>	<b>(162,232)</b>	<b>817,742</b>	<b>35,941</b>	<b>421,140</b>
Finance costs	(95,943)	(55,660)	(60,260)	(30,544)
Other expenses	(14,211)	(69,792)	(8,092)	(35,395)
	(110,154)	(125,452)	(68,352)	(65,939)
<b>(Loss) / profit before taxation</b>	<b>(272,386)</b>	<b>692,290</b>	<b>(32,411)</b>	<b>355,201</b>
Taxation				
- Current	(82,062)	(327,504)	(17,919)	(163,347)
- Deferred	158,146	55,939	59,018	26,215
	76,084	(271,565)	41,099	(137,132)
<b>(Loss) / profit after taxation</b>	<b>(196,302)</b>	<b>420,725</b>	<b>8,688</b>	<b>218,069</b>
	(Rupee)			
<b>(Loss) / Earnings per share – basic and diluted</b>	<b>(0.82)</b>	<b>1.76</b>	<b>0.04</b>	<b>0.91</b>

Thanking you.

Yours faithfully,

  
OVAIS JAMANI  
Company Secretary