



By PUCARS and Hand

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

28<sup>th</sup> April 2023

Attention: The General Manager

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31<sup>st</sup>, 2023**

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Friday, 28<sup>th</sup> April 2023 at 11:30 am at the corporate office of the Company, 10<sup>th</sup> 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 nine months ended March 31<sup>st</sup>, 2023.

The financial results of the Company are as follows:

	Nine months Period ended		Three months period ended	
	Mar 2023	Mar 2022	Mar 2023	Mar 2022
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contract with customers - Gross	173,015,706	138,716,701	60,880,676	48,327,609
Sales tax, discounts & other duties	(21,267,101)	(16,872,330)	(9,693,701)	(4,438,801)
Revenue from contract with customers - net	151,748,605	121,844,371	51,186,975	43,888,808
Cost of sales	(162,043,084)	(116,835,020)	(53,976,200)	(40,508,772)
<b>Gross (loss) / profit</b>	<b>(10,294,479)</b>	<b>5,009,351</b>	<b>(2,789,225)</b>	<b>3,380,036</b>
Administrative expenses	(898,206)	(795,400)	(311,069)	(263,994)
Selling and distribution expenses	(375,218)	(429,110)	(110,811)	(139,736)
Other expenses	(1,585,699)	(1,050,368)	(537,034)	(351,774)
Other income - net	7,371,991	744,429	437,314	252,936
	4,512,868	(1,530,449)	(521,600)	(502,568)
<b>Operating (loss) / profit</b>	<b>(5,781,611)</b>	<b>3,478,902</b>	<b>(3,310,825)</b>	<b>2,877,468</b>
Finance costs - net	(4,534,032)	(2,240,094)	(1,681,831)	(805,590)
<b>Loss before taxation</b>	<b>(10,315,643)</b>	<b>1,238,808</b>	<b>(4,992,656)</b>	<b>2,071,878</b>
Current	(289,488)	-	(154,362)	-
Prior	131,622	-	-	-
Deferred	-	(676,161)	-	(225,387)
Taxation	(157,866)	(676,161)	(154,362)	(225,387)
<b>Loss after taxation</b>	<b>(10,473,509)</b>	<b>562,647</b>	<b>(5,147,018)</b>	<b>1,846,491</b>
<b>Loss per share - Rupees</b>				
- Basic	(1.97)	0.11	(0.97)	0.35
- Diluted	(1.91)	0.10	(0.94)	0.34

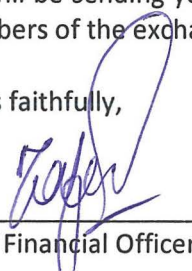


## Consolidated Profit or Loss Statement

	Nine months Period ended		Three months period ended	
	Mar 2023	Mar 2022	Mar 2023	Mar 2022
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contract with customers - Gross	173,015,706	138,716,701	60,880,676	48,327,609
Sales tax, discount & other duties	(21,267,101)	(16,872,330)	(9,693,701)	(4,438,801)
Revenue from contract with customers - net	151,748,605	121,844,371	51,186,975	43,888,808
Cost of sales	(162,723,176)	(117,470,544)	(54,236,414)	(40,728,294)
<b>Gross (loss) / profit</b>	<b>(10,974,571)</b>	<b>4,373,827</b>	<b>(3,049,439)</b>	<b>3,160,514</b>
Administrative expenses	(905,027)	(795,400)	(317,890)	(263,994)
Selling and distribution expenses	(375,218)	(429,110)	(110,811)	(139,736)
Other expenses	(1,585,699)	(1,050,368)	(537,034)	(351,774)
Other income	7,351,053	744,154	416,558	252,845
	4,485,109	(1,530,724)	(549,177)	(502,659)
<b>Operating (loss) / profit</b>	<b>(6,489,462)</b>	<b>2,843,103</b>	<b>(3,598,616)</b>	<b>2,657,855</b>
Finance costs	(4,534,032)	(2,240,094)	(1,681,831)	(805,590)
<b>(Loss) / Profit before taxation</b>	<b>(11,023,494)</b>	<b>603,009</b>	<b>(5,280,447)</b>	<b>1,852,265</b>
<b>Taxation</b>				
Current	(309,458)	(8,318)	(167,270)	(1,781)
Prior	132,684	-	-	-
Deferred	148,564	(527,597)	49,521	(175,866)
Taxation	(28,210)	(535,915)	(117,749)	(177,647)
<b>(Loss) / Profit after taxation</b>	<b>(11,051,704)</b>	<b>67,094</b>	<b>(5,398,196)</b>	<b>1,674,618</b>
<b>Attributable to:</b>				
- Equity Holders of the Parent Company	(11,042,872)	67,094	(5,389,364)	1,674,618
- Non- controlling interest	(8,832)	-	(8,832)	-
	(11,051,704)	67,094	(5,398,196)	1,674,618
<b>(Loss) /earning per share - (Rupees)</b>				
- Basic	(2.07)	0.01	(1.01)	0.31
- Diluted	(2.01)	0.01	(0.98)	0.30

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.