

THROUGH - PUCARS
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The General Manager,
Pakistan Stock Exchange Ltd.
PSX Building, Stock Exchange Road,
Karachi.

MKZ/D-1/1932
April 28, 2023

FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, April 28, 2023 at 4:30 p.m. at Faisalabad has recommended the following:

Cash Dividend

An Interim Cash Dividend for the quarter ended March 31, 2023 at Rs.75/- per share i.e. 750%.


The financial results of the Company for the quarter ended March 31, 2023 are attached at Annexure-I.

The Interim Dividend will be paid to the shareholders whose names will appear in the Register of Members on May 9, 2023.

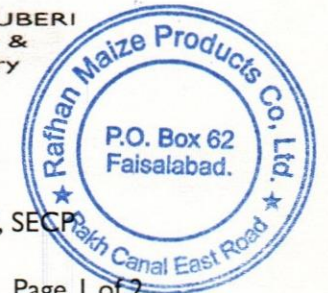
The Share Transfer Books of the Company will be closed from May 10, 2023 to May 12, 2023 (both days inclusive). Transfers received to our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi at the close of business on May 9, 2023 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

The Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly


MUSTAFA KAMAL ZUBERI
Chief Legal Officer &
Company Secretary

Encl: Financial Results
cc: Director/HOD, Surveillance, Supervision and Enforcement Department, SEC
(with encl.)



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Financial Results for the Quarter ended March 31, 2023

	<u>2023</u>	<u>2022</u>
	<u>Jan. - Mar.</u>	<u>Jan. - Mar.</u>
	(Rupees in thousands)	
Sales - Net	17,607,720	12,481,057
Cost of sales	<u>(13,184,504)</u>	<u>(9,650,527)</u>
Gross profit	4,423,216	2,830,530
Distribution expenses	(193,688)	(150,659)
Administrative expenses	(325,752)	(221,825)
Impairment reversal/(loss) on financial assets	(9,616)	2,274
Other income	247,467	169,382
Other expenses	<u>(297,534)</u>	<u>(180,719)</u>
	(579,123)	(381,547)
Operating Profit	3,844,093	2,448,983
Finance Cost	<u>(73,097)</u>	<u>(10,704)</u>
Profit before taxation	3,770,996	2,438,279
Taxation	<u>(1,178,038)</u>	<u>(654,001)</u>
Profit after taxation	<u>2,592,958</u>	<u>1,784,278</u>
Earnings per share-Basic and diluted (Rupees)	<u>280.73</u>	<u>193.18</u>


MUSTAFA KAMAL ZUBERI
 Chief Legal Officer &
 Company Secretary

