

THE SEARLE COMPANY LIMITED  
One IBL Centre, 2nd Floor,  
Plot # 1. Block 7 & 8, D.M.C.H.S,  
Tipu Sultan Road. Off Shakra-e-Faisal,  
Karachi Postal Code-75350  
UAN: (021) 111 SEARLE (732753)  
Tel: (92-21) 371 70 200, 370 70 201  
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant  
F-319, S.I.T.E., Karachi  
Tel: 32578001 (7 lines)  
Fax: (92-21) 32564667

Lahore-Plant  
32-Km Multan Road, Lahore  
Tel: (92-42) 36169990, 36169992  
Fax: (92-42) 35380040

Dated: October 27, 2023

Ref: C/PSX/FR/20231027-

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi-74000

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023**

We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Friday, October 27, 2023 at 12:00 p.m. at Karachi has recommended the following:

(i) CASH DIVIDEND	:	NIL
(ii) BONUS SHARES	:	NIL
(iii) RIGHT SHARES	:	NIL
(iv) ANY OTHER ENTITLEMENT/ CORPORATE ACTION	:	NONE
(v) ANY OTHER PRICE SENSITIVE INFORMATION	:	NONE

The financial results of the Company (unconsolidated and consolidated) are attached herewith.

The Quarterly Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Zubair Razzak Palwala  
Director & Company Secretary

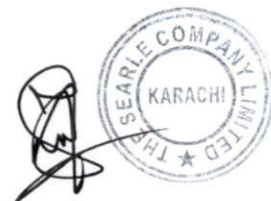
cc: The Director / HOD  
Offsite-II Department,  
Supervision Division,  
Securities & Exchange Commission of Pakistan  
63, NIC Building, Jinnah Avenue, Blue Area  
Islamabad

**SEARLE**

THE SEARLE COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023 - UNAUDITED

	Quarter ended	
	September 30 2023	September 30 2022
Revenue from contracts with customers	7,570,264	5,146,276
Cost of sales	(4,037,671)	(2,732,162)
Gross profit	3,532,593	2,414,114
Distribution costs	(1,677,958)	(1,307,080)
Administrative expenses	(400,118)	(302,730)
Other expenses	(39,996)	(19,582)
Other income	55,484	204,676
Profit from operations	1,470,005	989,398
Finance cost	(1,007,055)	(714,339)
Profit before income tax	462,950	275,059
Taxation	(138,315)	(68,228)
Profit for the period	324,635	206,831
Other comprehensive income	-	-
Total comprehensive income	324,635	206,831
		(Re-stated)
Earnings per share - basic and diluted	0.83	0.53



THE SEARLE COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED SEPTEMBER 30, 2023 - UNAUDITED

	Quarter ended	
	September 30 2023	September 30 2022
	(Rupees in '000)	
Revenue from contract with customers	10,862,095	8,213,147
Cost of sales	<u>(6,710,537)</u>	<u>(4,907,555)</u>
Gross profit	4,151,558	3,305,592
Distribution costs	(2,146,081)	(1,695,970)
Administrative expenses	(420,605)	(346,695)
Other operating expenses	(39,996)	(42,516)
Other income	28,650	48,412
Profit from operations	<u>1,573,526</u>	<u>1,268,823</u>
Finance cost	(1,232,174)	(793,470)
Profit before income tax	<u>341,352</u>	<u>475,353</u>
Income tax expense	(203,394)	(183,345)
Profit for the year	<u>137,958</u>	<u>292,008</u>
Other comprehensive income	-	-
Total comprehensive income for the period	<u><u>137,958</u></u>	<u><u>292,008</u></u>
 <b>Profit is attributable to:</b>		
Owners of the The Searle Company Limited - Holding Company	122,476	264,003
Non-controlling interests	15,482	28,005
	<u>137,958</u>	<u>292,008</u>
		(Restated)
Basic and diluted earnings per share (Rupees)	<u>0.31</u>	<u>0.68</u>

