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November 6, 2023

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi.

**FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023**

Dear Sir

We have to inform you that the Board of Directors of Sitara Peroxide Limited in their meeting held at 3:00 p.m. on Monday, November 6, 2023 approved the financial results of the company for the year ended June 30, 2023.

***The financial results are enclosed herewith:***

The Annual General Meeting of the Company will be held on November 27, 2023 at 3:00 at Karachi.

The Share Transfer Books of the company will remain closed from November 21, 2023 to November 27, 2023 (both days inclusive).

**Material Uncertainty relating to Going Concern**

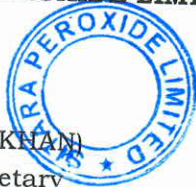
During the year, the Company has incurred a gross loss and net loss for the year of Rs. 273.4 million and 792.8 million respectively and the current liabilities exceeds current assets by Rs. 844.9 million as at June 30, 2023. The Company was unable to pay installments of long term financing and rental payments of sukuks during the year. The plant of the Company has also remained shut down from October 2022 to March 02, 2023 and then again in June 2023 to date. These conditions along with other factors as fully explained in note 1.3 to the financial statements indicate the existence of a material uncertainty about the company's ability to continue as a going concern.

These financial statements have been, however, prepared on a going concern basis for the reasons more fully explained in notes these financial statements.

Yours truly

for **SITARA PEROXIDE LIMITED**

(MAZHAR ALI KHAN)  
Company Secretary



**SITARA PEROXIDE LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2023**

	<b>2023</b> <i>Rupees</i>	<b>2022</b> <i>Rupees</i>
Sales	823,998,305	1,742,727,077
Cost of sales	(1,097,385,803)	(1,805,930,667)
Gross loss	<u>(273,387,498)</u>	<u>(63,203,590)</u>
Distribution cost	28,411,808	84,110,166
Impairment loss on financial assets	154,424,936	34,007,084
Administrative expenses	229,819,232	160,671,428
Finance cost	68,448,051	51,991,841
	<u>(481,104,027)</u>	<u>(330,780,519)</u>
	<u>(754,491,526)</u>	<u>(393,984,109)</u>
Other income	1,229,075	7,025,355
Loss before taxation	<u>(753,262,451)</u>	<u>(386,958,754)</u>
Provision for taxation	(39,516,210)	45,747,289
Loss after taxation	<u><u>(792,778,661)</u></u>	<u><u>(341,211,465)</u></u>
Earning per share - basic and diluted	<u><u>(14.39)</u></u>	<u><u>(6.19)</u></u>

