

21 February 2024

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

**BOARD MEETING  
 FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 21 February 2024 at 10.00 a.m at Karachi recommended the following:

**CASH DIVIDEND**

Final Cash Dividend for the year ended 31 December 2023 at Rs. 1.00 per share i.e. 10%.

The financial results of the Company are as follows:

	Amounts in Rs '000	
	Year ended 31 December	
	2023	2022
Revenue - net	81,619,405	100,265,555
Cost of sales	<u>(71,374,835)</u>	<u>(82,441,344)</u>
<b>Gross profit</b>	10,244,570	17,824,211
Distribution and selling expenses	(182,683)	(158,299)
Administrative and general expenses	(654,389)	(602,534)
Other operating expenses	<u>(926,799)</u>	<u>(1,192,900)</u>
<b>Operating profit</b>	8,480,699	15,870,478
Other income	2,566,973	1,840,697
Finance costs	<u>(1,539,605)</u>	<u>(1,953,833)</u>
<b>Profit before taxation</b>	9,508,067	15,757,342
Taxation	<u>(4,430,413)</u>	<u>(5,638,871)</u>
<b>Profit after taxation</b>	<u>5,077,654</u>	<u>10,118,471</u>
<b>Earnings per share - basic and diluted (in Rupees)</b>	<u>3.35</u>	<u>6.68</u>

**Annual General Meeting**

The Annual General Meeting (AGM) of the Company will be held on 18 April 2024 at 11:00 am at Karachi.

The Share Transfer Books of the Company will be closed from 9 April 2024 to 18 April 2024 (both days inclusive). Transfer received at the Company's Share Registrar's office, M/s FAMCO Share Registration Services (Pvt) Limited, 8-F, Near Hotel Faran, Nursery Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi at the close of business on 8 April 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully,



**Young Dae Kim**  
Chief Executive

cc: The Chairman  
Securities & Exchange Commission of Pakistan  
Islamabad.