

## INDUS MOTOR COMPANY LTD.

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Karachi-74000.

(Form-7)  
February 21, 2024

Subject: **Financial Results for the Half Year and Quarter ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday, February 21, 2024 at 4 p.m. at Karachi recommended the following:

**1) CASH DIVIDEND**

An Interim Cash Dividend for the Quarter ended December 31, 2023 at Rs. 13.20 per share i.e. 132%. This is in addition to the First Interim Cash Dividend of Rs. 24.50 per share i.e. 245%, already paid.

**2) FINANCIAL RESULTS**

The Financial Results of the Company are as follows.

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023 (UNAUDITED)**

|   | Half year ended<br>December 31 |              | Quarter ended<br>December 31 |              |
|---|--------------------------------|--------------|------------------------------|--------------|
|   | 2023                           | 2022         | 2023                         | 2022         |
| (Rupees in '000)  |                                |              |                              |              |
| Revenue from contracts with customers                           | 50,910,436                     | 86,833,532   | 18,239,790                   | 49,584,785   |
| Cost of sales   | (46,191,883)                   | (89,681,711) | (16,821,361)                 | (50,075,417) |
| <b>Gross profit / (loss)</b>                                    | 4,718,553                      | (2,848,179)  | 1,418,429                    | (490,632)    |
| Distribution expenses   | (1,063,688)                    | (722,810)    | (680,558)                    | (350,526)    |
| Administrative expenses   | (1,190,093)                    | (1,015,123)  | (654,390)                    | (564,882)    |
| Other operating expenses  | (51,962)                       | (126,017)    | (43,719)                     | (38,687)     |
|   | (2,305,743)                    | (1,863,950)  | (1,378,667)                  | (954,095)    |
|   | 2,412,810                      | (4,712,129)  | 39,762                       | (1,444,727)  |
| Workers' Profit Participation Fund<br>and Workers' Welfare Fund | (310,600)                      | (76,733)     | (73,477)                     | (39,207)     |
| <b>Profit / (loss) from operations</b>                          | 2,102,210                      | (4,788,862)  | (33,715)                     | (1,483,934)  |
| Other income  | 5,315,457                      | 8,617,522    | 2,494,323                    | 3,454,497    |
|   | 7,417,667                      | 3,828,660    | 2,460,608                    | 1,970,563    |
| Finance costs   | (62,315)                       | (68,725)     | (31,194)                     | (49,419)     |
| <b>Profit before taxation</b>                                   | 7,355,352                      | 3,759,935    | 2,429,414                    | 1,921,144    |
| Taxation  | (2,398,303)                    | (1,132,422)  | (688,069)                    | (590,608)    |
| <b>Profit after taxation</b>                                    | 4,957,049                      | 2,627,513    | 1,741,345                    | 1,330,536    |
| (Rupees)  |                                |              |                              |              |
| <b>Earnings per share - basic and diluted</b>                   | 63.07                          | 33.43        | 22.15                        | 16.93        |

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The above entitlement will be paid to the shareholders whose names will appear in the Register of the members on March 6, 2024.

The Share Transfer Books of the Company will be closed from March 7, 2024 to March 11, 2024 (both days inclusive). Transfers received at the Company's Share Register at "CDC Share Registrar Services Limited, CDC House, 99-B, Block-'B', S.M.C.H.S. Main Shahr-e-Faisal, Karachi-74400, Pakistan (Tel: 111-111-500, 0800-23275, Fax: (021) 34326053 Email: info@cdcsrsl.com" at the close of business of March 6, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately within the specific time.

Thanking you,

Yours sincerely,  
For **INDUS MOTOR COMPANY LIMITED**



**Muhammad Ibadullah**  
Chief Financial Officer

CC: Director / HOD  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
7<sup>th</sup> Floor, NIC Building, 63 Jinnah Avenue, Blue Area,  
Islamabad