



Loads Limited

Manufacturers of Automotive Radiators, Exhaust Systems & Sheet Metal Components
Plot No. DSU-19, Sector II, Pakistan Steel Estate,
Bin Qasim, Karachi 75010, Pakistan.
Tel: (92-21) 34740100/03028674683-9
E-mail: loads@cyber.net.pk
Website: www.loads-group.pk



February 28, 2024

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 28, 2024 at 12:30 pm at Plot No. DSU-19, Sector II, Downstream Industrial Estate, Pakistan Steel Zulfiqarabad, Karachi, the registered office of the Company, considered the financial results of the Company for the half year ended December 31, 2023 and recommended the following:

(i)	Cash Dividend	Nil
(ii)	Bonus Shares	Nil
(iii)	Right Shares	Nil

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

Thanking you,

Yours' faithfully,
for Loads Limited

Babar Saleem
Company Secretary



Cc: The Securities and Exchange Commission of Pakistan

Loads Limited

Condensed Interim Consolidated Profit or Loss (Un-audited)

For the six months period ended 31 December 2023

	Note	For the six months period ended		For the three months period ended	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
----- (Rupees) -----					
Revenue - net		1,694,216,968	2,888,545,427	844,823,164	1,554,416,610
Cost of revenue	7	(1,490,323,031)	(2,593,738,389)	(752,857,376)	(1,372,078,919)
Gross profit		<u>203,893,937</u>	<u>294,807,038</u>	<u>91,965,788</u>	<u>182,337,691</u>
Administrative, selling and general expenses		(111,152,147)	(169,884,958)	(52,699,478)	(88,642,531)
		<u>92,741,790</u>	<u>124,922,080</u>	<u>39,266,310</u>	<u>93,695,160</u>
Other expenses		(19,279,047)	(67,333,192)	(19,279,047)	(49,510,083)
Other income		71,762,648	14,459,051	56,934,556	8,054,125
		52,483,601	(52,874,141)	37,655,509	(41,455,958)
Operating profit		<u>145,225,391</u>	<u>72,047,939</u>	<u>76,921,819</u>	<u>52,239,202</u>
Financial charges		(361,353,151)	(411,072,513)	(119,554,390)	(201,311,262)
Share of profit / (loss) in associates-net		5,451,138	421,943	3,446,270	4,652,168
Profit / (loss) before taxation		<u>(210,676,622)</u>	<u>(338,602,631)</u>	<u>(39,186,301)</u>	<u>(144,419,892)</u>
Taxation		(153,502,061)	(75,258,770)	(134,227,262)	(7,359,367)
Profit / (loss) after taxation		<u>(364,178,683)</u>	<u>(413,861,401)</u>	<u>(173,413,563)</u>	<u>(151,779,259)</u>
Profit / (loss) attributable to:					
Owners of the Parent Company		(229,845,628)	(336,762,724)		
Non-controlling interest		(134,333,055)	(77,098,677)		
		<u>(364,178,683)</u>	<u>(413,861,401)</u>		
Earning / (loss) per share - basic and diluted		<u>(0.91)</u>	<u>(1.34)</u>		

Signature



Loads Limited
Condensed Unconsolidated Interim Statement of Profit or Loss Account (Un-audited)
For the half year ended December 31, 2023

	Note	Half year ended		Quarter ended	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
		(Rupees)			
Revenue - net	21	1,694,216,968	2,888,545,427	844,823,164	1,554,416,610
Cost of sales	22	(1,406,708,881)	(2,553,137,171)	(714,573,668)	(1,379,687,031)
Gross profit		287,508,087	335,408,256	130,249,496	174,729,579
Administrative, selling and general expenses		(87,964,097)	(142,400,748)	(40,566,506)	(73,986,580)
ECL against mark-up receivable - HAWL		(304,128,141)	-	(159,644,130)	-
		(104,584,151)	193,007,508	(69,961,140)	100,742,999
Other expenses		(19,279,046)	(6,755,684)	(19,279,046)	(3,593,916)
Other income	23	366,707,140	238,291,899	185,876,732	118,026,306
		347,428,094	231,536,215	166,597,686	114,432,390
Operating profit		242,843,943	424,543,723	96,636,546	215,175,389
Finance costs		(262,919,047)	(325,328,016)	(72,859,044)	(157,966,034)
Equity investments at FVTPL - net change in fair value		640,627	(236,310)	640,627	(226,040)
(Loss) / profit before taxation		(19,434,477)	98,979,397	24,418,129	56,983,315
Taxation		(19,338,707)	(71,372,366)	(54,679,870)	(17,993,978)
(Loss) / profit after taxation		(38,773,184)	27,607,031	(30,261,741)	38,989,337
Earnings per share - basic and diluted	24	(0.15)	0.11	(0.12)	0.16

