



Ref. No.: Fin / 016 /2024

February 28, 2024

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
I. I. Chundrigar Road, Karachi

**Financial Results for the 2<sup>nd</sup> Quarter and Half Year Ended December 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, February 28, 2024 at 4:00 p.m. at Karachi; recommended the following:

- |       |   |   |     |      |                       |   |     |
|-------|---|---|-----|------|-----------------------|---|-----|
| (i)   | Cash Dividend                               | : | NIL | (ii) | Bonus Shares          | : | NIL |
| (iii) | Right Shares                                | : | NIL | (iv) | Any other entitlement | : | NIL |
| (v)   | Any other price-sensitive information – NIL |   |     |      |                       |   |     |

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- (Rupees in '000) -----			
Turnover – net	8,432,474	6,357,275	4,214,153	3,439,050
Cost of sales	(6,396,399)	(5,412,748)	(3,264,128)	(2,799,140)
<b>Gross Profit</b>	<b>2,036,075</b>	<b>944,527</b>	<b>950,025</b>	<b>639,910</b>
Selling and distribution expenses	(1,238,056)	(962,932)	(646,578)	(524,873)
Administrative expenses	(204,625)	(184,962)	(101,707)	(92,987)
Allowance for expected credit losses	(10,711)	(14,146)	(11,889)	(3,357)
	(1,453,392)	(1,162,040)	(760,174)	(621,217)
Other income	110,558	55,281	57,146	17,248
<b>Operating profit / (loss)</b>	<b>693,241</b>	<b>(162,232)</b>	<b>246,997</b>	<b>35,941</b>
Finance costs	(94,140)	(95,943)	(47,678)	(60,260)
Other expenses	(83,287)	(14,211)	(16,682)	(8,092)
	(177,427)	(110,154)	(64,360)	(68,352)
<b>Profit / (loss) before taxation</b>	<b>515,814</b>	<b>(272,386)</b>	<b>182,637</b>	<b>(32,411)</b>
Taxation				
- Current	(255,405)	(82,062)	(41,959)	(17,919)
- Deferred	5,935	158,146	(16,428)	59,018
	(249,470)	76,084	(58,387)	41,099
<b>Profit / (loss) after taxation</b>	<b>266,344</b>	<b>(196,302)</b>	<b>124,250</b>	<b>8,688</b>
	----- (Rupee) -----			
<b>Earnings / (loss) per share – basic and diluted</b>	<b>1.11</b>	<b>(0.82)</b>	<b>0.52</b>	<b>0.04</b>

Thanking you.

Yours faithfully,

MASOOD JAFFERY  
Chief Executive Officer