



By PUCARS and Hand

The Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

26th April 2024

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31st, 2024

We are pleased to inform you that the Board of Directors of the Company at its meeting held on Friday, 26th April 2024 at 11:30 am at the corporate office of the Company, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block 4, Marine Drive, Clifton, Karachi, has approved the unaudited Financial Statements of the Company for the nine months period ended March 31st, 2024.

The financial results of the Company are as follows:

	Nine months period ended		Three months period ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contract with customers	188,142,714	173,015,706	67,595,682	60,880,676
Sales tax, discounts & other duties	(33,820,853)	(21,267,101)	(13,123,212)	(9,693,701)
Revenue from contract with customers - net	154,321,861	151,748,605	54,472,470	51,186,975
Cost of sales	(146,114,966)	(162,043,084)	(50,596,082)	(53,976,200)
Gross Profit / (loss)	8,206,895	(10,294,479)	3,876,388	(2,789,225)
Administrative expenses	(1,142,328)	(898,206)	(399,096)	(311,069)
Selling and distribution expenses	(433,057)	(375,218)	(151,374)	(110,811)
Other expenses	(2,308,854)	(1,585,699)	(796,359)	(537,034)
Other income - net	2,399,015	7,371,991	1,027,701	437,314
	(1,485,224)	4,512,868	(319,128)	(521,600)
Operating profit / (loss)	6,721,671	(5,781,611)	3,557,260	(3,310,825)
Finance costs - net	(7,116,238)	(4,534,032)	(2,350,627)	(1,681,831)
(Loss) / profit before taxation	(394,567)	(10,315,643)	1,206,633	(4,992,656)
Taxation	(22,659)	(157,866)	(21,022)	(154,362)
(Loss) / profit after taxation	(417,226)	(10,473,509)	1,185,611	(5,147,018)
(Loss) / earnings per share				
	----- (Rupees) -----		----- (Rupees) -----	
		(Restated)		(Restated)
- Basic	(0.08)	(1.94)	0.22	(0.95)
- Diluted	(0.08)	(1.91)	0.22	(0.94)




Consolidated Profit or Loss Statement

	Nine months period ended		Three months period ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Revenue from contract with customers	188,142,714	173,015,706	67,595,682	60,880,676
Sales tax, discount & other duties	(33,820,853)	(21,267,101)	(13,123,212)	(9,693,701)
Revenue from contract with customers - net	154,321,861	151,748,605	54,472,470	51,186,975
Cost of sales	(146,806,141)	(162,723,176)	(50,819,680)	(54,236,414)
Gross profit / (loss)	7,515,720	(10,974,571)	3,652,790	(3,049,439)
Administrative expenses	(1,143,131)	(905,027)	(399,096)	(317,890)
Selling and distribution expenses	(433,057)	(375,218)	(151,374)	(110,811)
Other expenses	(2,308,854)	(1,585,699)	(796,359)	(537,034)
Other income - net	2,336,750	7,351,053	1,006,946	416,558
	(1,548,292)	4,485,109	(339,883)	(549,177)
Operating profit / (loss)	5,967,428	(6,489,462)	3,312,907	(3,598,616)
Finance costs - net	(7,116,486)	(4,534,032)	(2,350,709)	(1,681,831)
(Loss) / profit before taxation	(1,149,058)	(11,023,494)	962,198	(5,280,447)
Taxation	263,174	(28,210)	73,083	(117,749)
(Loss) / profit after taxation	(885,884)	(11,051,704)	1,035,281	(5,398,196)
Attributable to:				
- Equity Holders of the Parent Company	(866,096)	(11,042,872)	1,041,350	(5,389,364)
- Non- controlling interest	(19,788)	(8,832)	(6,069)	(8,832)
	(885,884)	(11,051,704)	1,035,281	(5,398,196)
(Loss) / earnings per share				
	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----
		(Restated)		(Restated)
- Basic	(0.16)	(2.05)	0.19	(1.00)
- Diluted	(0.16)	(2.01)	0.19	(0.98)

The quarterly report of the Company for the nine months period ended 31st March 2024 will be transmitted through PUCARS separately within the specified time.

Yours faithfully,


Chief Financial Officer

Copy: (1) The Securities & Exchange Commission of Pakistan, Islamabad.