

WAVESAPP/PSX/04/2024  
30 April 2024

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

**Financial Results for the period ended 31 March 2024 – Waves Home Appliances Limited**

Dear Sir,

The Board of Directors of Waves Home Appliances Limited (WAVESAPP or the Company) in their meeting held on 30 April 2024 have approved the Quarterly Financial Statements of the Company for the period ended 31 March 2024, and recommended the following:

a) **CASH DIVIDEND/BONUS/RIGHTS/ANY OTHER ENTITLEMENT:** NIL

b) **Financial Results:**

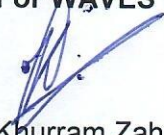
The quarterly financial results of the Company for the period ended 31 March 2024 are attached as **Annexure A** to this letter. The Quarterly Report of the Company will be transmitted through PUCARS separately and shall also be available on the Company's website [www.waves.net.pk](http://www.waves.net.pk)

c) **Price Sensitive Information:** NIL

d) **Other Information:** NIL

You may inform the TRE Certificate Holders accordingly.

Yours faithfully,  
For **WAVES HOME APPLIANCES LIMITED**

  
Khurram Zahoor  
Company Secretary

**Enclosed:**

- Annexure A: Quarterly Financial Results

**Copy to:**

- The Supervision Division and Securities Market Division, SECP, Islamabad and all other concerned

Waves Home Appliances Limited  
Condensed Interim Statement of Profit or Loss Account (Un-audited)  
For the three months period ended 31 March 2024

	<b>Three months ended</b>	
	<b>31 March 2024</b>	<b>31 March 2023</b> (re-stated)
<i>Note</i>	----- (Rupees in '000) -----	
Sales - net of sales return	1,144,160	1,381,116
Sales tax and trade discount on invoices	(286,714)	(240,678)
Sales - net	12 <b>857,446</b>	1,140,438
Cost of sales	(641,844)	(855,994)
<b>Gross profit</b>	<b>215,602</b>	<b>284,445</b>
Marketing, selling and distribution costs	<b>(51,151)</b>	<b>(65,497)</b>
Administrative expenses	<b>(46,426)</b>	<b>(72,945)</b>
Other expenses	<b>(4,504)</b>	<b>(1,751)</b>
Other income	<b>19,420</b>	<b>7,877</b>
	<b>(82,661)</b>	<b>(132,316)</b>
<b>Profit from operations</b>	<b>132,941</b>	<b>152,128</b>
Finance cost	<b>(99,660)</b>	<b>(137,491)</b>
<b>Profit before taxation</b>	<b>33,281</b>	<b>14,637</b>
Taxation	<b>(7,178)</b>	<b>(8,474)</b>
<b>Profit for the period</b>	<b>26,103</b>	<b>6,163</b>
Earnings per share - basic and diluted ( <i>Rupees</i> )	<b>0.10</b>	<b>0.02</b>

The annexed notes 1 to 17 form an integral part of these condensed interim unconsolidated financial statements.

\_\_\_\_\_  
Chief Executive Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chief Financial Officer