



By PUCARS and Hand

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

16th September 2024

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30th, 2024

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Monday, 16th Septemeber 2024 at 12:00 noon 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 audited Financial Statements of the Company for the year ended June 30th, 2024.

The financial results of the Company are as follows:

	June 30, 2024	June 30, 2023
	----- (Rupees in '000) -----	
Revenue from contract with customers - net	240,626,169	193,912,162
Cost of sales	(228,196,024)	(203,661,418)
Gross profit / (loss)	12,430,145	(9,749,256)
Administrative expenses	(1,544,608)	(1,245,752)
Selling and distribution expenses	(635,222)	(481,169)
Other expenses	(514,573)	(2,142,172)
Other income	1,136,387	7,983,060
	(1,558,016)	4,113,967
Operating profit / (loss)	10,872,129	(5,635,289)
Finance costs - net	(9,387,101)	(6,578,648)
Profit / (loss) before tax	1,485,028	(12,213,937)
Final tax and minimum taxes	(690,738)	(601,879)
Income tax	214,084	152,537
Profit / (loss) for the year	1,008,374	(12,663,279)
	----- (Rupees) -----	
Earnings / (loss) per share - basic and diluted	0.18	(2.34)



Consolidated Profit or Loss Statement

	June 30, 2024	June 30, 2023
	----- (Rupees in '000) -----	
Revenue from contract with customers - net	240,626,169	193,912,162
Cost of sales	(229,119,506)	(204,550,626)
Gross profit / (loss)	11,506,663	(10,638,464)
Administrative expenses	(1,547,057)	(1,257,457)
Selling and distribution expenses	(635,222)	(481,169)
Other expenses	(514,573)	(2,142,172)
Other income	1,053,366	7,940,373
	(1,643,486)	4,059,575
Operating profit / (loss)	9,863,177	(6,578,889)
Finance costs - net	(9,387,106)	(6,578,648)
Profit / (loss) before tax	476,071	(13,157,537)
Final tax and minimum tax	(723,766)	(627,132)
Income tax - net	402,991	153,599
Profit / (loss) for the year	155,296	(13,631,070)
Attributable to:		
- Shareholders of the Holding Company	185,437	(13,617,885)
- Non controlling interest	(30,141)	(13,185)
	<u>155,296</u>	<u>(13,631,070)</u>
	----- (Rupees) -----	
Earnings / (loss) per share - basic and diluted	0.03	(2.51)

The annual report of the Company will be transmitted through PUCARS at least 21 days before holding of the Annual General Meeting.

Yours faithfully,


Chief Financial Officer

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