



# 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



**ISO**

Certified Company

September 18, 2024

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

Dear Sir,

## Financial Results for the Year Ended June 30, 2024

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, September 18, 2024 at 11:00 am, Karachi, considered the financial results of the Company for the year ended June 30, 2024 and recommended the following:

- |                     |     |
|---------------------|-----|
| (i) CASH DIVIDEND:  | NIL |
| (ii) BONUS SHARES:  | NIL |
| (iii) RIGHT SHARES: | NIL |

The Financial Results of the Company are attached as Annexure A.

The Board of Directors appointed Mr. Munir K. Bana as member of Board Audit Committee in place of Mr. M. Mohtashim Aftab.

The Annual General Meeting (AGM) of the Company will be held on Thursday, October 24, 2024 at 10:00 am at Karachi.

The Share Transfer Books of the Company will be closed from October 17, 2024 to October 24, 2024 (both days inclusive). Transfers received at the Office of our Share Registrar M/s. Central Depository Company of Pakistan Limited situated at CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, at the close of business on October 16, 2024 will be treated in time for the purpose of above entitlements to the transferees.

The Annual Report for the year ended June 30, 2024 will be transmitted through PUCAR 21 days before the date of AGM.

Thanking you,

Yours' faithfully,  
for Loads Limited



**Babar Saleem**  
Company Secretary

**Cc: Executive Director/HOD Offsite II Department – Supervision Division,**  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue,  
Blue Area, Islamabad



Annexure A

LOADS LIMITED  
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 ----- (Rupees) -----	2023 -----
Revenue from contracts with customers - net	27	4,490,363,976	4,493,834,371
Cost of sales	28	(3,611,841,683)	(3,760,959,084)
<b>Gross profit</b>		<u>878,522,293</u>	<u>732,875,287</u>
Administrative, selling and general expenses	29	(257,079,898)	(260,192,073)
		<u>621,442,395</u>	<u>472,683,214</u>
ECL against loan to subsidiary - HAWL	25.1.1	(1,519,581,734)	(1,345,011,583)
Provision for impairment of investment in HAWL		-	(859,960,000)
Other expenses	30	(33,169,760)	(5,957,526)
Other income	31	1,815,589,538	564,393,889
<b>Operating profit / (loss)</b>		<u>884,280,439</u>	<u>(1,173,852,006)</u>
Finance costs	32	(627,580,222)	(598,329,638)
<b>Profit / (loss) before income taxes</b>		<u>256,700,217</u>	<u>(1,772,181,644)</u>
Income taxes	33	569,885,850	516,513,393
<b>Profit / (loss) for the year</b>		<u>826,586,067</u>	<u>(1,255,668,251)</u>
<b>Earnings / (loss) per share - Basic and diluted</b>	34	<u>3.29</u>	<u>(5.00)</u>



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**Loads Limited**  
**Consolidated Statement of Profit or Loss**  
**For the year ended 30 June 2024**

	Note	2024 ------(Rupees)-----	2023 -----
Revenue - net	27	4,490,363,976	4,493,834,371
Cost of revenue	28	(3,674,601,563)	(3,723,797,005)
<b>Gross profit</b>		<b>815,762,413</b>	<b>770,037,366</b>
Administrative, selling and general expenses	29	(295,856,200)	(354,777,517)
Impairment of property, plant and equipment	6.2.1	(291,318,612)	(1,199,617,638)
Expected Credit Loss (ECL)		-	(258,314,275)
Other expenses	30	(33,182,112)	(8,341,348)
Other income	31	1,117,355,278	183,354,824
<b>Operating profit / (loss)</b>		<b>1,312,760,767</b>	<b>(867,658,588)</b>
Finance costs	32	(803,771,579)	(784,966,470)
Share of profit in associate - net	8.1.2	-	3,803,800
Provision for impairment in associate	8.1.2	-	(65,735,339)
Gain on disposal in investment in associate	8.1.3	36,584,052	-
<b>Profit / (loss) before revenue taxes and income taxes</b>		<b>545,573,240</b>	<b>(1,714,556,597)</b>
Revenue taxes	33.1	(700,377)	(336,866)
<b>Profit / (loss) before income taxes</b>		<b>544,872,863</b>	<b>(1,714,893,463)</b>
Income taxes	33.2	(257,615,887)	(83,471,516)
<b>Profit / (loss) for the year</b>		<b>287,256,976</b>	<b>(1,798,364,979)</b>
<b>Profit / (loss) attributable to:</b>			
Owners of the Parent Company		665,741,695	(1,313,540,524)
Non-controlling interests	20	(378,484,719)	(484,824,455)
		<b>287,256,976</b>	<b>(1,798,364,979)</b>
<b>Earning / (loss) per share - basic and diluted</b>	34	<b>2.65</b>	<b>(5.23)</b>

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