

FINANCE DIVISION
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Pakistan

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GUL/SD/PSX/9/2024

September 25, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

Dear Sir,

SUBJECT: 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 25, 2024 at 2:30 p.m. at 22nd Floor, Ocean Tower, Khayaban-e-Iqbal, Block-9, Scheme-5, Clifton, Karachi, and through video link, recommended the following:

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL

The audited financial results of the Company for the year ended June 30, 2024 are as under:-

The consolidated profit and loss account of the Company is as follows:

	Rs.000s	
	For the year ended June 30, 2024	For the year ended June 30, 2023
Sales – net	172,479,728	138,926,684
Cost of sales	(143,735,509)	(110,730,297)
Gross profit	28,744,219	28,196,387
Selling & Distribution cost	(10,000,783)	(8,572,834)
Administrative cost	(5,946,963)	(5,654,620)
Other Operating cost	(572,192)	(462,460)
	(16,519,938)	(14,689,914)
Operating profit	12,224,281	13,506,473
Other income	2,155,433	805,370
Finance cost	(7,664,182)	(7,315,542)
Profit before Income tax and final tax	6,715,532	6,996,301
Final taxes	(2,235,322)	(1,823,018)
Profit before income tax	4,480,210	5,173,283
Income Tax	371,753	(275,798)
Profit after income tax	4,851,963	4,897,485
Earnings per share - basic and diluted (Rs.)	Rs.6.57	Rs.6.62

The separate profit and loss account of the Company is as follows:-

	<u>Rs.000s</u>	
	For the year ended June 30, 2024	For the year ended June 30, 2023
Sales – net	143,145,844	111,967,612
Cost of sales	(125,954,822)	(95,272,129)
Gross profit	17,191,022	16,695,483
Selling & Distribution cost	3,247,465	2,200,949
Administrative cost	3,471,467	3,428,329
Other Operating cost	491,140	432,181
	(7,210,072)	(6,061,459)
Operating profit	9,980,950	10,634,024
Other income	1,982,933	662,873
Finance cost	(5,426,456)	(5,347,543)
Profit before Income tax and final taxes	6,537,427	5,949,354
Final taxes	(2,043,969)	(1,633,219)
Profit after taxation	4,493,458	4,316,135
Income tax	234,344	(330,116)
Profit after income tax	4,727,802	3,986,019
Earnings per share - basic and diluted (Rs.)	Rs.6.39	Rs.5.39

The Annual General Meeting of the Company will be held at Moosa D. Dessai ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi and through video link on Saturday, October 26, 2024 at 10:30 a.m.

The Share Transfer Books of the Company will remain closed from October 19, 2024 to October 26, 2024 (both days inclusive) for the purpose of attending Annual General Meeting.

Transfers received at the Share Registrar of the Company FAMCO Share Registration Services (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi at the close of business on October 18, 2024 will be treated in time for the purpose of above entitlements to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,



Company Secretary