

04-October-2024

FORM - 3

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

Contact: 021-32439618; 021-35274381

Fax: 021-111-573-329

Subject: **Announcement-Financial Results for the Year Ended June 30, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday 04<sup>th</sup> October 2024 at 11:30 AM at 325 GIII M.A. Johar Town Lahore recommended the following;

I. CASH DIVIDEND	10%
II. BONUS SHARES	NIL
III. RIGHT SHARES	NIL
IV. ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
V. ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the company both separate and consolidated are attached herewith.

Annual General Meeting of the company will be held on Monday 28<sup>th</sup> October 2024 at 10:30 AM at Lahore.

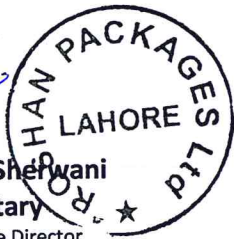
The share transfer books of the company will remain close from 21<sup>st</sup> October 2024 to 28<sup>th</sup> October 2024 (both days inclusive).

Further, Annual Report of the company will be transmitted through PUCAR at least 21 days before holding Annual General Meeting.

You may inform the same to TREC holders of your exchange.

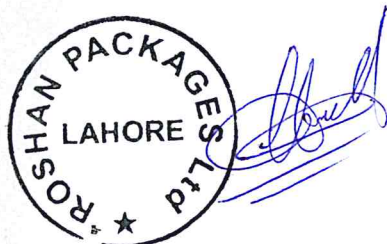
Yours' faithfully,

  
**Hammad Khan Sherwani**  
Company Secretary  
Copy To: The Executive Director,  
Corporate Supervision Department,  
Securities and Exchange Commission of Pakistan



Unconsolidated Statement of Profit or loss  
For the year ended 30 June 2024

	2024 Rupees	2023 Rupees <i>Restated</i>
Revenue from contracts with customers	12,236,537,400	12,063,638,949
Less: sales tax	(1,903,021,532)	(1,816,945,109)
<b>Net revenue</b>	<b>10,333,515,868</b>	<b>10,246,693,840</b>
Cost of revenue	(9,447,832,422)	(9,235,023,935)
<b>Gross profit</b>	<b>885,683,446</b>	<b>1,011,669,905</b>
Administrative expenses	(256,503,090)	(277,296,979)
Selling and distribution expenses	(125,287,453)	(127,188,416)
Allowance for expected credit losses	(23,987,223)	(20,362,827)
Other operating expenses	(31,768,990)	(28,080,664)
	(437,546,756)	(452,928,886)
<b>Operating profit</b>	<b>448,136,690</b>	<b>558,741,019</b>
Other income	271,456,364	146,474,590
Other expenses	-	(48,584,383)
Finance costs	(300,714,218)	(318,512,335)
<b>Profit before income tax, final tax &amp; minimum tax differential</b>	<b>418,878,836</b>	<b>338,118,891</b>
Final tax	(3,142,921)	-
Minimum tax differential	-	(12,730,753)
<b>Profit before taxation</b>	<b>415,735,915</b>	<b>325,388,138</b>
Taxation	(204,474,228)	(175,049,751)
<b>Profit for the year</b>	<b>211,261,687</b>	<b>150,338,387</b>
<b>Earnings per share - Basic and diluted</b>	<b>1.49</b>	<b>1.06</b>





	2024 Rupees	2023 Rupees <i>Restated</i>
Revenue from contracts with customers	12,236,537,400	12,063,638,949
Less: sales tax	<u>(1,903,021,532)</u>	<u>(1,816,945,109)</u>
<b>Net revenue</b>	<b>10,333,515,868</b>	<b>10,246,693,840</b>
Cost of revenue	<u>(9,447,832,422)</u>	<u>(9,235,023,935)</u>
<b>Gross profit</b>	<b>885,683,446</b>	<b>1,011,669,905</b>
Administrative expenses	(291,687,641)	(309,251,602)
Selling and distribution expenses	(125,287,453)	(127,188,416)
Allowance for expected credit losses	(23,987,223)	(20,362,827)
Other operating expenses	(31,768,990)	(28,080,664)
	<u>(472,731,307)</u>	<u>(484,883,509)</u>
<b>Operating profit</b>	<b>412,952,139</b>	<b>526,786,396</b>
Other income	120,425,252	57,507,260
Other expenses	-	(48,584,383)
Finance costs	<u>(300,721,048)</u>	<u>(318,514,423)</u>
<b>Profit before income tax, final tax &amp; minimum tax differential</b>	<b>232,656,343</b>	<b>217,194,850</b>
Final tax	(3,142,921)	-
Minimum tax differential	-	(12,730,753)
<b>Profit before taxation</b>	<b>229,513,422</b>	<b>204,464,097</b>
Taxation	<u>(204,474,228)</u>	<u>(175,049,751)</u>
<b>Profit for the year</b>	<b>25,039,194</b>	<b>29,414,346</b>
<b>Earnings per share - Basic and diluted</b>	<b>0.18</b>	<b>0.21</b>

