

THE SEARLE COMPANY LIMITED  
One IBL Centre, 2nd Floor,  
Plot # 1, Block 7 & 8, D.M.C.H.S.,  
Tipu Sultan Road. Off Shakra-e-Faisal,  
Karachi Postal Code-75350  
UAN: (021) 111 SEARLE (732753)  
Tel: (92-21) 371 70 200, 370 70 201  
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Dated: October 07, 2024

Ref: C/PSX/FR/20241007-

**The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi-74000**

Dear Sir,

**FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2024**

We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Monday, October 07, 2024 at 12:00 p.m. at Karachi has recommended the following:

**SEARLE**

(I) Cash Dividend	NIL
(II) Bonus Shares	NIL
(III) Right Shares	NIL
(IV) Any other entitlement / Corporate Action	NIL
(V) Any other price sensitive information	NIL

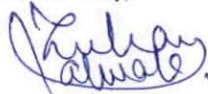
The financial results of the Company (separate and consolidated) are attached herewith.

The annual general meeting of the Company will be held on October 28, 2024 at 4:00 p.m. at Karachi.

The share transfer books of the Company will be closed from October 22, 2024 to October 28, 2024 (both days inclusive). Transfers received at the office of Company's Share Registrar, M/s. CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400 at the close of business on October 21, 2024 will be considered in time for the purpose of above entitlement to the transferees.

Annual Report of the Company for the Year ended June 30, 2024 will be transmitted through PUCARS separately.

Yours truly,



**Zubair Razzak Palwala  
Director & Company Secretary**

cc: The Director / HOD  
Surveillance, Supervision and Enforcement Department  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Blue Area  
Islamabad

THE SEARLE COMPANY LIMITED

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	(Restated) 2023
		Rupees '000	
Revenue from contracts with customers	31	25,827,210	21,641,282
Cost of sales	32	(13,270,821)	(12,097,595)
Gross profit		<u>12,556,389</u>	<u>9,543,687</u>
Distribution costs	33	(7,126,326)	(5,474,092)
Administrative expenses	34	(1,468,047)	(1,234,072)
Other expenses	35	(29,386)	(65,315)
Other income	36	356,759	987,731
Impairment loss on investment in subsidiary	19	(5,200,000)	-
<b>(Loss) / profit from operations</b>		<u>(910,611)</u>	<u>3,757,939</u>
Finance cost	37	(3,560,883)	(3,348,104)
<b>(Loss) / profit before levies and income tax</b>		<u>(4,471,494)</u>	<u>409,835</u>
Levies - minimum tax and final tax	38	(44,759)	(40,542)
<b>(Loss) / profit before income tax</b>		<u>(4,516,253)</u>	<u>369,293</u>
Income tax credit / (expense)	39	1,185,394	(67,156)
<b>(Loss) / profit for (the year)</b>		<u>(3,330,859)</u>	<u>302,137</u>
<b>Other comprehensive income:</b>			
Items that will not be reclassified subsequently to the unconsolidated profit or loss			
Remeasurements of post employment benefit obligations	23	6,342	6,705
Surplus on revaluation of property, plant and equipment - net of deferred tax	21	525,263	322,459
		<u>531,605</u>	<u>329,164</u>
<b>Total comprehensive (loss) / income for the year</b>		<u>(2,799,254)</u>	<u>631,301</u>
			(Restated)
<b>(Loss) per share / basic and diluted earnings per share (Rupees)</b>	40	<u>(6.95)</u>	<u>0.75</u>

The annexed notes from 1 to 50 form an integral part of these unconsolidated financial statements.



THE SEARLE COMPANY LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	(Restated) 2023
		Rupees '000	
Revenue from contracts with customers	31	29,400,675	26,184,312
Cost of sales	32	(15,467,201)	(15,365,709)
Gross profit		<u>13,933,474</u>	<u>10,818,603</u>
Distribution costs	33	(7,881,300)	(6,360,586)
Administrative expenses	34	(1,324,601)	(1,324,649)
Other expenses	35	(29,386)	(65,315)
Other income	36	925,420	37,099
<b>Profit from operations</b>		<u>5,623,607</u>	<u>3,105,152</u>
Finance cost	37	(3,634,968)	(3,792,780)
<b>Profit before levies and income tax</b>		<u>1,988,639</u>	<u>(687,628)</u>
Levies - minimum tax and final tax	38	(152,160)	(184,024)
<b>Profit before income tax</b>		<u>1,836,479</u>	<u>(871,652)</u>
Income tax expense	39	(388,216)	(547,047)
<b>Profit from continuing operations</b>		<u>1,448,263</u>	<u>(1,418,699)</u>
<b>Discontinued operations:</b>			
(Loss) / profit from discontinued operations – net of tax (attributable to equity holders of the company)		(3,853,419)	940,465
<b>(Loss) / profit for the year</b>		<u>(2,405,156)</u>	<u>(478,234)</u>
<b>Profit is attributable to:</b>			
Owners of the Parent Company - continuing operations		1,510,611	(1,483,186)
Owners of the Parent Company - discontinued operations		(3,789,434)	905,609
		<u>(2,278,823)</u>	<u>(577,577)</u>
Non-controlling interests - continuing operations		(62,348)	64,487
Non-controlling interests - discontinued operations		(63,985)	34,856
		<u>(126,333)</u>	<u>99,343</u>
		<u>(2,405,156)</u>	<u>(478,234)</u>
<b>(Loss) / earnings per share - basic &amp; diluted</b>			(Restated)
For continuing operations		3.15	(0.89)
For discontinued operations	40	(8.17)	(0.29)
		<u>(5.02)</u>	<u>(1.18)</u>

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.



N/A