



October 23, 2024

ANNOUNCEMENT

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024**

Dear Sir,

This is to inform you that the Board of Directors at their meeting held on October 22, 2024, at 03:00 pm at the registered office of our Company recommended the following:

(i)	CASH DIVIDEND	:	<u>NIL</u>
(ii)	BONUS SHARE	:	<u>NIL</u>
(iii)	RIGHT SHARES	:	<u>NIL</u>
(iv)	ANY OTHER ENTITLEMENT /CORPORATE ACTION	:	<u>NIL</u>
(v)	ANY OTHER PRICE – SENSITIVE INFORMATION	:	<u>NIL</u>

The financial results as on September 30, 2024 are annexed herewith.

The report for the quarter ended September 30, 2024, will be published in accordance with the applicable requirements.

Yours Sincerely,



Adil Sarwar  
Company Secretary

Enclosed: **Annexure "A"**

Copy to: The Commissioner  
Securities Market Division  
Securities & Exchange Commission of Pakistan  
Islamabad



A Marine Group Company

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED SEPTEMBER 30, 2024

	Quarter Ended	
	September 30, 2024	September 30, 2023
	----- (Rupees in '000) -----	
Revenue – net	2,319,769	4,374,570
Cost of services	(2,072,459)	(2,589,673)
<b>Gross profit</b>	<b>247,310</b>	<b>1,784,897</b>
Administrative and general expenses	(159,958)	(152,310)
Other income	25,534	20,503
Finance cost	(432,563)	(550,854)
Exchange gain / (loss)	11,858	(54,281)
<b>(Loss) / profit before revenue taxes and income taxes</b>	<b>(307,819)</b>	<b>1,047,955</b>
Revenue taxes	(29,032)	-
<b>(Loss) / profit before income taxes</b>	<b>(336,851)</b>	<b>1,047,955</b>
Taxation	15,958	(470,572)
<b>Net (loss) / profit for the period</b>	<b>(320,893)</b>	<b>577,383</b>
Other comprehensive income	-	-
<b>Total comprehensive (loss) / income for the period</b>	<b>(320,893)</b>	<b>577,383</b>
<b>(Loss) / earnings per ordinary share – basic and diluted</b>	<b>(0.18)</b>	<b>0.32</b>

