



By PUCARS and Hand

Pakistan Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi

28th October 2024

Attention: The General Manager

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE THREE MONTHS PERIOD ENDED SEPTEMBER 30th, 2024

We are pleased to inform you that the Board of Directors of the Company at its meeting held on Monday, 28th October 2024 at 11:30 am at the corporate office of the Company, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block 4, Marine Drive, Clifton, Karachi, has approved the unaudited Financial Statements of the Company for the three months period ended September 30th, 2024.

The financial results of the Company are as follows:

	September 30, 2024	September 30, 2023
	------(Rupees in '000)-----	
Revenue from contract with customers	73,605,994	40,362,160
Discounts, taxes, levies and duties	(16,501,973)	(6,829,840)
Revenue from contract with customers - net	57,104,021	33,532,320
Cost of sales	(56,774,792)	(33,142,203)
Gross profit	329,229	390,117
Administrative expenses	(421,518)	(365,761)
Selling and distribution expenses	(153,580)	(129,562)
Other expenses	(128,643)	(740,884)
Other income	46,859	645,257
	(656,882)	(590,950)
Operating loss	(327,653)	(200,833)
Finance costs - net	(1,208,420)	(2,451,002)
Loss before taxation	(1,536,073)	(2,651,835)
Minimum taxes	(291,480)	(167,662)
Income tax	229,290	276,426
Loss after taxation	(1,598,263)	(2,543,071)
Loss per share - Rupees		
- Basic and diluted	(0.29)	(0.46)



Consolidated Profit or Loss Statement

	September 30, 2024	September 30, 2023
	----- (Rupees in '000) -----	
Revenue from contract with customers	73,605,994	40,362,160
Discounts, taxes, levies and duties	(16,501,973)	(6,829,840)
Revenue from contract with customers - net	57,104,021	33,532,320
Cost of sales	(57,021,419)	(33,400,819)
Gross profit	82,602	131,501
Administrative expenses	(421,657)	(366,556)
Selling and distribution expenses	(153,580)	(129,562)
Other expenses	(128,643)	(740,884)
Other income	26,095	624,502
	(677,785)	(612,500)
Operating loss	(595,183)	(480,999)
Finance costs - net	(1,208,420)	(2,451,085)
Loss before taxation	(1,803,603)	(2,932,084)
Minimum taxes	(300,086)	(173,256)
Income tax	283,781	325,947
Loss after taxation	(1,819,908)	(2,779,393)
Attributable to:		
- Equity Holders of the Parent Company	(1,811,726)	(2,767,195)
- Non- controlling interest	(8,182)	(12,198)
	(1,819,908)	(2,779,393)
Loss per share - Rupees		
- Basic and diluted	(0.33)	(0.51)

The quarterly report of the Company for the three months period ended 30th September 2024 will be transmitted through PUCARS separately within the specified time.

Yours faithfully,


Chief Financial Officer

Copy: (1) The Securities & Exchange Commission of Pakistan, Islamabad.