

WAVESAPP/PSX/10/2024  
29 October 2024

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

**Financial Results for the period ended 30 September 2024 – Waves Home Appliances Limited**

Dear Sir,

The Board of Directors of Waves Home Appliances Limited (WAVESAPP or the Company) in their meeting held on 29 October 2024 have approved the Quarterly Financial Statements of the Company for the period ended 30 September 2024, and recommended the following:

- a) Cash Dividend/Bonus/Rights/Any Other Entitlement: NIL
- b) Financial Results:  
The condensed interim financial results of the Company for the period ended 30 September 2024 are attached as **Annexure A** to this letter. The Quarterly Report of the Company will be transmitted through PUCARS separately and shall also be available on the Company's website [www.waves.net.pk](http://www.waves.net.pk)
- c) Price Sensitive Information: None
- d) Other Information: None

You may inform the TRE Certificate Holders accordingly.

Yours faithfully,  
For Waves Home Appliances Limited

  
Khurram Zahoor  
Company Secretary

**Enclosed:**

- Annexure A: Quarterly Financial Results

**Copy to:**

- The Supervision Division and Securities Market Division, SECP, Islamabad and all other concerned

Annexure A

**Waves Home Appliances Limited**  
**Condensed Interim Statement of Profit or Loss Account (Un-audited)**  
**For the nine months period ended September 30, 2024**

	Nine months ended		Three months ended	
	September 30, 2024	September 30, 2023 (Restated)	September 30, 2024	September 30, 2023 (Restated)
	----- (Rupees in '000) -----			
Sales - net of sales return	3,155,809	4,068,646	800,636	1,025,188
Sales tax and trade discount on invoices	(649,552)	(710,608)	(148,466)	(140,702)
Sales - net	2,506,258	3,358,038	652,171	884,486
Cost of sales	(1,820,401)	(2,532,331)	(469,190)	(668,414)
Gross profit	685,857	825,707	182,981	216,072
Marketing, selling and distribution costs	(131,800)	(208,420)	(43,667)	(87,874)
Administrative expenses	(110,817)	(175,135)	(36,968)	(53,303)
Other expenses	(85,601)	(44,187)	(31,046)	(10,374)
Other income	61,377	90,555	15,277	75,282
	(266,841)	(337,187)	(96,404)	(76,269)
Profit from operations	419,016	488,520	86,577	139,803
Finance costs	(301,026)	(348,579)	(64,193)	(100,258)
Profit before levies and income tax	117,989	139,941	22,383	39,545
Levies	(31,328)	(33,580)	(8,152)	(8,844)
Profit before income tax	86,661	106,361	14,231	30,701
Income tax expense	(18,246)	(8,536)	(1,617)	12,263
Profit for the period	68,416	97,825	12,615	42,964
Earnings per share - basic and diluted (Rupees)	0.26	0.37	0.05	0.16

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

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**Chief Executive Officer**

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**Director**

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**Chief Financial Officer**

