

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
Fax: (92-21) 371 70 224, 371 70 225

Dated: October 30, 2024

Ref: C/PSX/FR/20241030-

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

Dear Sir,

SEARLE

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

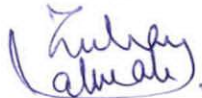
We have to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Wednesday, October 30, 2024 at 12:00 noon. at Karachi has recommended the following:

(i) CASH DIVIDEND	:	NIL
(ii) BONUS SHARES	:	NIL
(iii) RIGHT SHARES	:	NIL
(iv) ANY OTHER ENTITLEMENT/ CORPORATE ACTION	:	NONE
(v) ANY OTHER PRICE SENSITIVE INFORMATION	:	NONE

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

The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

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 CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 - UNAUDITED

	Note	Quarter ended	
		September 30, 2024	September 30, 2023
Revenue from contracts with customers	14	6,677,620	7,570,264
Cost of sales		<u>(3,616,743)</u>	<u>(4,037,671)</u>
Gross profit		3,060,877	3,532,593
Distribution costs		(1,528,881)	(1,677,958)
Administrative expenses		(339,967)	(400,118)
Other expenses		(38,118)	(39,996)
Other income	15	36,111	55,484
Profit from operations		<u>1,190,022</u>	<u>1,470,005</u>
Finance cost		(741,189)	(1,007,055)
Profit before levies and income tax		<u>448,833</u>	<u>462,950</u>
Levies - minimum tax and final tax		(13,531)	(11,744)
Profit before income tax		<u>435,302</u>	<u>451,206</u>
Income tax credit / (expense)		(134,521)	(126,571)
Profit for the period		<u>300,781</u>	<u>324,635</u>
Other comprehensive income		-	-
Total comprehensive income		<u>300,781</u>	<u>324,635</u>
			(Re-stated)
Earnings per share - basic and diluted	16	<u>0.59</u>	<u>0.80</u>

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.



THE SEARLE COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED SEPTEMBER 30, 2024 - UNAUDITED

	Note	September 30, 2024 (Rupees in '000)	September 30, 2023
Revenue from contract with customers	16	7,624,184	8,708,279
Cost of sales	17	(4,159,779)	(4,801,281)
Gross profit		3,464,405	3,906,998
Distribution costs		(1,809,671)	(1,973,749)
Administrative expenses	18	(397,676)	(401,530)
Other operating expenses		(38,118)	(39,996)
Other income	19	39,826	28,650
Profit from operations		1,258,766	1,520,373
Finance cost		(755,226)	(1,025,660)
Profit before levies and income tax		503,540	494,713
Levies - minimum tax and final tax		(20,777)	(18,990)
Profit before income tax		482,763	475,723
Income tax expense		(195,202)	(163,408)
Profit from continuing operations		287,561	312,315
Discontinued operations:			
Profit / (loss) from discontinued operations – net of tax		140,972	(174,357)
Profit for the period		428,533	137,958
Other comprehensive income		-	-
Total comprehensive income for the period		428,533	137,958
Total comprehensive income for the period is attributable to:			
Owners of the Parent Company - continuing operations		280,334	280,461
Owners of the Parent Company - discontinued operations		127,735	(157,985)
		408,069	122,476
Non-controlling interests - continuing operations		7,227	31,854
Non-controlling interests - discontinued operations		13,237	(16,372)
		20,464	15,482
			(Restated)
Basic & diluted earnings per share			
From continuing operations		0.55	0.69
From discontinued operations	20	0.25	(0.39)
		0.80	0.30

The annexed notes from 1 to 26 form an integral part of these consolidated condensed interim financial Statements.

