

April 21, 2025

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

Dear Sir,

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

We have to inform you that the Board of Directors of our Company, in their meeting held at 12:00 pm on Monday, April 21, 2025, at Corporate Office situated at Bangalow No. 23-B, Lalazar, Off M.T. Khan Road, Karachi, has approved the accounts for the above mentioned period.

The Financial Results of the Company are enclosed herewith.

The Company's nine-months period ended March 31, 2025, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours Faithfully,

For and on behalf of • Clover Pakistan Limited

Owais Ali Khan Company Secretary

Cc:

1. Head of Operations, Central Depository Company of Pakistan Limited, Karachi.

2. Director Enforcement & Monitoring Deptt. Securities & Exchange Commission of Pakistan, Islamabad.

3. Registrar, Central Depository Company of Pakistan Limited, Karachi.



### CLOVER PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

		Un-audited March 31, 2025	Audited June 30, 2024
	Note	Rupees in	'000'
<u>ASSETS</u>		•	
Non-current assets			
Property and equipment	6	4,803	6,919
Long term investments	7	29	26
Deferred tax asset	8	52,427	39,609
		57,259	46,554
Current assets			×.
Stock-in-trade	9	316,987	57,948
Trade debts - unsecured	10	8,238	16,913
Loans and advances	11	146,246	184,363
Other receivables	12	21,334	21,334
Cash and bank balances	13	66,893	1,325
		559,698	281,883
Total assets		616,957	328,437
Shareholders' equity  Authorized share capital  100 000 000 (2024: 40 000 000) ordinary shares of Rs	10 each	1,000,000	400 000
	. 10 each	1,000,000	400,000
Authorized share capital	. 10 each	1,000,000	400,000
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs	,		311,431
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital	14	389,289	311,431
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves	14	389,289 101,490	311,431 (32,918)
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves Total shareholders' equity Current liabilities	14	389,289 101,490 490,779	311,431 (32,918) 278,513
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves Total shareholders' equity	14 15	389,289 101,490 490,779	311,431 (32,918)
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves Total shareholders' equity Current liabilities Trade and other payables Advance from customers - unsecured	14 15	389,289 101,490 490,779 68,102 6,497	311,431 (32,918) 278,513
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves Total shareholders' equity Current liabilities Trade and other payables	14 15	389,289 101,490 490,779	311,431 (32,918) 278,513 30,034 6,497
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves Total shareholders' equity Current liabilities Trade and other payables Advance from customers - unsecured Sales tax payable- net	14 15	389,289 101,490 490,779 68,102 6,497 6,613	311,431 (32,918) 278,513 30,034 6,497 7,644
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves Total shareholders' equity Current liabilities Trade and other payables Advance from customers - unsecured Sales tax payable- net Provision for taxation	14 15	389,289 101,490 490,779 68,102 6,497 6,613 41,030	311,431 (32,918) 278,513 30.034 6,497 7,644 1,813
Authorized share capital 100,000,000 (2024: 40,000,000) ordinary shares of Rs Issued, subscribed and paid-up share capital Reserves Total shareholders' equity Current liabilities Trade and other payables Advance from customers - unsecured Sales tax payable- net Provision for taxation Unclaimed dividend	14 15	389,289 101,490 490,779 68,102 6,497 6,613 41,030 3,936	311,431 (32,918) 278,513 30,034 6,497 7,644 1,813 3,936

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director





# CLOVER PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE NINE MONTH AND QUARTER ENDED MARCH 31, 2025

		Nine month ended March 31,		Quarter ended March 31,	
		2025	2024	2025	2024
	Note		Rupees in	'000'	
Revenue - net	19	2,632,609	1,466,881	559,894	1,453,688
Cost of sales	20	(2,258,856)	(1.342,047)	(507,223)	(1.336,936)
Gross profit		373,753	124,834	52,671	116,752
Administrative & selling expenses		(118,865)	(15,161)	(9,729)	(3,497)
Operating profit / (loss)	. <u>-</u>	254,888	109,673	42,942	113,255
Other operating expenses	21	(15,979)	(540)	(2,251)	=
Other income	_	12	2,544	9	2,544
		238,921	111,677	40,700	115,799
Finance cost		(249)	•	(151)	-
Profit / (Loss) before taxation	-	238,672	111,677	40,549	115,799
Taxation	23	(26,406)	(33,560)	(57)	(34,072)
Profit / (Loss) for the period	_	212,266	78,117	40,492	81,727
Profit / (Loss) per Shares - basis and diluted - Restated	24	5.45	2.01	1.04	2.10

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director

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## CLOVER PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME FOR THE NINE MONTH AND QUARTER ENDED MARCH 31, 2025

		Nine month ended March 31,		Quarter ended March 31,	
	2025	2024	2025	2024	
	-				
Profit / (Loss) for the period	212,266	78.117	40,492	81,727	
Other comprehensive income:					
Items that may be reclassified to the statement of profit or loss in subsequent periods	, = 1	-	-	-	
Items that will not be reclassified to the periods	- 1	-	-		
Total other comprehensive income		=	=	-	
Total comprehensive income /(loss) for the year	212,266	78,117	40,492	81,727	

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director





#### CLOVER PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025

	Issued,		Reserves			
	subscribed and paid-	Capital Reserve	Revenue reserve		Total	Total shareholders'
	up share capital	Share premium	General Reserve	Accumulated losses	reserves	equity
Balance as at July 01, 2023 (Audited)	311,431	388,169	64,600	(678,013)	(225,244)	86,187
Loss for the period		-	-	78,117	78,117	78,117
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the year	-	~	-	78,117	78,117	78,117
Balance as at March 31, 2024	311,431	388,169	64,600	(599,896)	(147,127)	164,304
Balance as at July 01, 2024 (Audited)	311,431	388,169	64,600	(485,687)	(32,918)	278.513
Profit for the year	-	-	-	212,266	212,266	212.266
Other comprehensive income					-	-
Total comprehensive loss for the year	-	×	-	212,266	212,266	212,266
Issuances of Bonus Shares	77,858	(77,858)	-	*	(77,858)	-
Balance as at March 31, 2025	389,289	310,311	64,600	(273,421)	101.490	490,779

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director

Chief Financial Officer

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## CLOVER PAKISTAN LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025

			Nine Months P March	
			2025	2024
A.	CASH FLOWS FROM OPERATING ACTIVITIES	Note	Rupees in	'000'
	Profit / (Loss) before taxation		238,672	111,677
	Adjustments for non cash items:			
	Depreciation		2,116	1,998
	Amortization		L	
	Finance cost		249	3
	Profit on bank deposit		-	-
	Workers' profit participation fund		11,412	=
	Workers' welfare fund		3,523	_
	Gain on disposal of fixed assets			
	Cash generated / (used) before working capital changes		255,972	113,678
	Changes in working capital			
	(Increase) / decrease in current assets			
	Stock in trade		(259,039)	22,030
	Trade debts		8,675	(149,561)
	Loan and advances		38,117	-
	Trade deposits and short term prepayments		-	292
			(212,247)	(127,239)
	Increase/(decrease) in current liabilities			
	Trade and other payables		23,133	53,405
	Sales tax payable- net		(1,031)	(844)
			22,102	52,561
	Cash generated from operations		65,827	39,000
	Finance cost paid		(249)	(3)
	Income tax paid		(7)	(378)
			(256)	(381)
	Net cash generated from operating activities		65,571	38,619
<i>B</i> .	CASH FLOWS FROM INVESTING ACTIVITIES			
	Additions in property and equipment		-	(324)
	Addition in long term investment		(3)	(3)
	Decreases in Long term deposit			324
	Net cash used in investing activities		(3)	(3)
<i>C</i> .	CASH FLOWS FROM FINANCING ACTIVITIES	,		
	Net increase in cash and cash equivalents		65,568	38,616
	Cash and cash equivalents at the beginning of the period		1,325	1,643
	Cash and cash equivalents at the end of the period	13	66,893	40,259

The annexed notes form an integral part of these financial statements.

Chief Executive Officer

Director