

AIL/PSX/22-23/Q2/FIN

February 21, 2023

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

**FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED DECEMBER 31, 2022**  
**STANDALONE AND CONSOLIDATED**

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held on February 21, 2023 at 10:30 AM at Karachi have approved the unaudited accounts (consolidated & unconsolidated) for the quarter and half year ended December 31, 2022 for submission to the shareholders and the Stock Exchange.

The Board of Directors have recommended the following:

CASH DIVIDEND	NIL
BONUS ISSUE	NIL
RIGHT SHARES	NIL

The unaudited standalone and consolidated financial results of the Company for the quarter and half year ended December 31, 2022 are attached as Annexure "A" and "B".

The half yearly report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,  
For **Agriauto Industries Limited**

  
Tariq Iqbal Bawani  
Company Secretary



**Head Office :**  
5th. Floor, House of Habib, 3 JCHS, Block-7/8,  
Main Shara-e-Faisal, Karachi.  
Tel : 92-21-34541540, 34541543  
PABX : 34312030, Fax : 92-21-34549284

**Factory :**  
Hub Chowki, Distt. Lasbella, Balochistan.  
Tel : (92-0853) 364326, 363559  
Fax : (92-0853) 363631  
E-mail : info@agriauto.com.pk

**AGRIAUTO INDUSTRIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2022**  
**(un-audited)**

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Turnover – net	2,839,996	4,359,770	1,473,642	2,389,050
Cost of sales	<u>(2,651,873)</u>	<u>(3,774,390)</u>	<u>(1,409,399)</u>	<u>(2,124,983)</u>
<b>Gross profit</b>	<b>188,123</b>	<b>585,380</b>	<b>64,243</b>	<b>264,067</b>
Distribution costs	<u>(61,710)</u>	<u>(74,662)</u>	<u>(33,424)</u>	<u>(42,346)</u>
Administrative expenses	<u>(129,172)</u>	<u>(112,395)</u>	<u>(63,718)</u>	<u>(57,254)</u>
	<u>(190,882)</u>	<u>(187,057)</u>	<u>(97,142)</u>	<u>(99,600)</u>
<b>Operating (loss) / profit</b>	<b>(2,759)</b>	<b>398,323</b>	<b>(32,899)</b>	<b>164,467</b>
Other expenses	<u>(72,552)</u>	<u>(90,599)</u>	<u>632</u>	<u>(35,574)</u>
Other income	<u>236,968</u>	<u>21,023</u>	<u>120,358</u>	<u>8,375</u>
Finance costs	<u>(99,444)</u>	<u>(9,618)</u>	<u>(52,727)</u>	<u>(7,067)</u>
	<u>64,972</u>	<u>(79,194)</u>	<u>68,263</u>	<u>(34,266)</u>
<b>Profit before taxation</b>	<b>62,213</b>	<b>319,129</b>	<b>35,364</b>	<b>130,201</b>
Taxation				
- Current	<u>(35,500)</u>	<u>(107,974)</u>	<u>(18,376)</u>	<u>(45,641)</u>
- Prior	<u>(483)</u>	<u>(352)</u>	<u>(113)</u>	<u>(352)</u>
- Deferred	<u>15,521</u>	<u>12,807</u>	<u>(10,950)</u>	<u>5,067</u>
	<u>(20,462)</u>	<u>(95,519)</u>	<u>(29,439)</u>	<u>(40,926)</u>
<b>Profit after taxation</b>	<b>41,751</b>	<b>223,610</b>	<b>5,925</b>	<b>89,275</b>
	----- (Rupees) -----			
<b>Earnings per share - basic and diluted</b>	<b>1.16</b>	<b>(Restated) 6.21</b>	<b>0.16</b>	<b>(Restated) 2.48</b>



**AGRIAUTO INDUSTRIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2022**  
**(un-audited)**

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Turnover – net	4,477,850	7,343,725	2,290,801	4,117,565
Cost of sales	<u>(4,101,330)</u>	<u>(6,320,633)</u>	<u>(2,135,852)</u>	<u>(3,612,882)</u>
<b>Gross profit</b>	<b>376,520</b>	<b>1,023,092</b>	<b>154,949</b>	<b>504,683</b>
Distribution costs	<u>(66,462)</u>	<u>(78,651)</u>	<u>(35,963)</u>	<u>(43,896)</u>
Administrative expenses	<u>(189,616)</u>	<u>(147,410)</u>	<u>(89,890)</u>	<u>(75,841)</u>
	<u>(256,078)</u>	<u>(226,061)</u>	<u>(125,853)</u>	<u>(119,737)</u>
<b>Operating profit</b>	<b>120,442</b>	<b>797,031</b>	<b>29,096</b>	<b>384,946</b>
Other expenses	<u>(125,739)</u>	<u>(160,763)</u>	<u>(8,844)</u>	<u>(63,534)</u>
Other income	<u>35,783</u>	<u>32,889</u>	<u>8,934</u>	<u>14,993</u>
Finance costs	<u>(148,013)</u>	<u>(21,237)</u>	<u>(77,628)</u>	<u>(15,117)</u>
	<u>(237,969)</u>	<u>(149,111)</u>	<u>(77,538)</u>	<u>(63,658)</u>
<b>(Loss) / Profit before taxation</b>	<b>(117,527)</b>	<b>647,920</b>	<b>(48,442)</b>	<b>321,288</b>
Taxation				
- Current	<u>(55,973)</u>	<u>(218,509)</u>	<u>(28,590)</u>	<u>(108,205)</u>
- Prior	<u>583</u>	<u>8,788</u>	<u>953</u>	<u>8,788</u>
- Deferred	<u>12,815</u>	<u>30,754</u>	<u>1,437</u>	<u>14,520</u>
	<u>(42,575)</u>	<u>(178,967)</u>	<u>(26,200)</u>	<u>(84,897)</u>
<b>(Loss) / Profit after taxation</b>	<b>(160,102)</b>	<b>468,953</b>	<b>(74,642)</b>	<b>236,391</b>
		----- (Rupees) -----		
<b>(Loss) / Earnings per share - basic and diluted</b>	<b>(4.45)</b>	<b>13.03</b>	<b>(2.07)</b>	<b>6.57</b>

