

PSL
Pakistan Synthetics Limited

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Website : www.pslpet.com

PSL/PSX/FY2023/Q2

February 24, 2023

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Dear Sir,

SUB:- FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2022

We have to inform you that the Board of Directors of our Company, in their meeting held on Friday, February 24, 2023, at 5:00 pm, has considered and approved the unaudited financial statements for the half year ended December 31, 2022.

The Board of Directors has not recommended any Cash Dividend / Bonus Shares / Right Shares to the Shareholders of the Company for the half year ended December 31, 2022.

The Financial Results of the Company are annexed herewith.

You may inform your members accordingly.

Thanking you,

Yours faithfully,

For **PAKISTAN SYNTHETICS LIMITED**



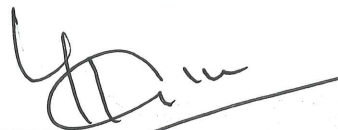
YAKOOB HAJI KARIM
CHIEF EXECUTIVE

C.C. Director/HOD,
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building,
63 Jinnah Avenue,
Blue Area, Islamabad

PAKISTAN SYNTHETICS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2022

	Half year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in '000) -----			
Revenue from contracts with customers	5,810,395	5,015,759	2,110,776	2,318,212
Cost of sales	(4,759,632)	(3,915,986)	(1,761,994)	(1,822,290)
Gross profit	1,050,763	1,099,773	348,782	495,922
Administrative and general expenses	(58,459)	(46,269)	(25,717)	(24,370)
Reversal / (Provision) of expected credit losses	14,492	(13,580)	14,492	(13,580)
Distribution and selling costs	(125,024)	(74,950)	(49,020)	(32,316)
Other operating expenses	(128,983)	(126,643)	(1,127)	(56,353)
	(297,974)	(261,442)	(61,372)	(126,619)
Operating profit	752,789	838,331	287,410	369,303
Other income	19,639	31,064	18,010	24,178
Finance costs	(142,220)	(77,113)	(72,253)	(44,902)
Profit before taxation	630,208	792,282	233,167	348,579
Taxation	(219,485)	(228,263)	(100,452)	(99,937)
Profit for the period	410,723	564,019	132,715	248,642
Earnings per share - basic and diluted (Rupees)	4.44	6.10	1.44	2.69

For PAKISTAN SYNTHETICS LIMITED



CHIEF EXECUTIVE