

THROUGH - PUCARS
THROUGH - COURIER

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

MKZ/D-4/1095
March 1, 2023

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, March 1, 2023 at 11:00 a.m. at Andaz Hotel London, 40 Liverpool Street, London EC2M 7QN, United Kingdom, recommended the following:

Cash Dividend

A Final Cash Dividend for the year ended December 31, 2022 @ Rs. 75/- per share i.e. 750%. This is in addition to three Interim Dividends already paid @ Rs.100/- , Rs.50/- and Rs.50/- per share each.

The financial results of the Company for the year ended December 31, 2022 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial Results are attached at Annexure-I.


The Annual General Meeting of the Company will be held on April 27, 2023 at 03:00 p.m. at Company's Head Office, Rakh Canal East Road, Faisalabad.

The Final Dividend, if approved by the shareholders, will be paid to the shareholders whose names will appear in the Register of Members on April 24, 2023.

The Shares Transfer Books of the Company will be closed from April 25 to April 27, 2023 (both days inclusive). Transfers received by our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi at the close of business on April 24, 2023 will be treated in time for the purpose of payment of Final Dividend to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours truly,


MUSTAFA KAMAL ZUBERI
Chief Legal Officer &
Company Secretary




Encl: Financial Results
cc: Director/HOD, Surveillance, Supervision and Enforcement Department, SECP
(with encl.)

Page 1 of 2



Financial Results for the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
	(Rupees in thousands)	
Sales - net	58,755,773	42,609,634
Cost of sales	<u>(46,922,243)</u>	<u>(32,291,293)</u>
Gross profit	11,833,530	10,318,341
Distribution expenses	(681,861)	(550,270)
Administrative expenses	(995,828)	(742,543)
Impairment gain/(loss) on financial assets	2,400	165
Other income	704,606	626,002
Other expenses	<u>(735,281)</u>	<u>(664,958)</u>
	<u>(1,705,964)</u>	<u>(1,331,604)</u>
Operating profit	10,127,566	8,986,737
Finance cost	<u>(205,982)</u>	<u>(46,003)</u>
Profit before taxation	9,921,584	8,940,734
Taxation	<u>(3,742,199)</u>	<u>(2,683,411)</u>
Profit after taxation	<u>6,179,385</u>	<u>6,257,323</u>
Earnings per share-basic and diluted (Rupees)	<u>669.02</u>	<u>677.46</u>


 MUSTAFA KAMAL ZUBERI
 Chief Legal Officer &
 Company Secretary

