

April 27, 2023

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

**SUBJECT: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD AND QUARTER ENDED MARCH 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on April 26, 2023 at 04:00 pm via video link recommended the following:

(i)	<b>CASH DIVIDEND</b>	<b>NIL</b>
(ii)	<b>BONUS SHARES</b>	<b>NIL</b>
(iii)	<b>RIGHT SHARES</b>	<b>NIL</b>
(iv)	<b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	<b>NIL</b>
(v)	<b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the Company for the nine months period and quarter ended March 31, 2023 are enclosed as "Annexure-A".

Yours Sincerely,



**Salman Gogan**  
GM Finance & Company Secretary



Encl: as above

c.c

**Executive Director/HOD**  
Offsite-II Department, Supervision Division  
SECP, 63, NIC Building, Jinnah Avenue  
Blue Area, Islamabad.

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE NINE MONTHS AND QUARTER ENDED MARCH 31, 2023 - UNAUDITED**

	Nine months period ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	← (Rupees in '000) →			
Revenue from contracts with customers	21,513,126	13,348,926	8,870,180	4,072,919
Cost of sales	(16,679,628)	(11,112,137)	(6,788,219)	(3,654,065)
<b>Gross profit</b>	<b>4,833,498</b>	<b>2,236,789</b>	<b>2,081,961</b>	<b>418,854</b>
Selling and distribution expenses	(1,149,252)	(659,322)	(544,159)	(54,442)
Administrative expenses	(274,004)	(215,959)	(100,208)	(73,288)
Reversal of allowance on trade receivables	-	40,321	-	-
Other (expense) / income	(735,323)	320,140	(360,610)	53,905
	(2,158,579)	(514,820)	(1,004,977)	(73,825)
<b>Profit from operations</b>	<b>2,674,919</b>	<b>1,721,969</b>	<b>1,076,984</b>	<b>345,029</b>
Finance income	13,528	5,316	8,627	2,484
Finance cost	(2,808,779)	(2,099,285)	(1,013,113)	(781,100)
	(2,795,251)	(2,093,969)	(1,004,486)	(778,616)
<b>(Loss) / profit before income tax</b>	<b>(120,332)</b>	<b>(372,000)</b>	<b>72,498</b>	<b>(433,587)</b>
Taxation	673,759	378,789	60,635	159,937
<b>Profit / (loss) after taxation</b>	<b>553,427</b>	<b>6,789</b>	<b>133,133</b>	<b>(273,649)</b>
<b>Other comprehensive income / (loss)</b>				
Items that are or may be reclassified subsequently to profit or loss				
Cash flow hedge - effective portion of changes in fair value net of deferred tax	1,325,218	538,711	1,055,676	101,377
Adjustment for amounts transferred to profit or loss	(1,325,218)	(538,711)	(1,055,676)	(101,377)
	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>553,427</b>	<b>6,789</b>	<b>133,133</b>	<b>(273,649)</b>

(Rupees)

Basic earnings / (loss) per share

0.26

(0.15)

0.03

(0.31)