



Ref. No.: Fin /034 / 2023

April 29, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Financial Results for the Third Quarter and Nine Months ended March 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Saturday, April 29, 2023 at 11:00 a.m. at House of Habib Building, 2nd Floor, Siddiqsons Tower, Shahrah-e-Faisal, Karachi, recommended the following:

(i) Cash Dividend	:	NIL	(ii) Bonus Shares	:	NIL
(iii) Right Shares	:	NIL	(iv) Any other entitlement	:	NIL
(v) Any other price-sensitive information:		NIL			

The financial results of the Company are as follows:

	Nine months ended		Quarter ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- Rupees in '000' -----			
Turnover – net	10,497,831	8,755,489	4,140,556	2,980,500
Cost of Sales	(8,373,893)	(6,467,042)	(2,961,145)	(2,377,181)
Gross Profit	2,123,938	2,288,447	1,179,411	603,319
Selling and distribution costs	(1,592,548)	(1,184,634)	(629,616)	(394,211)
Administrative expenses	(282,690)	(251,340)	(97,728)	(89,918)
(Allowance) of / reversal for expected credit loss	(1,177)	(13,653)	12,969	(2,219)
	(1,876,415)	(1,449,627)	(714,375)	(486,348)
Other income	97,165	136,968	41,884	41,075
Operating profit	344,688	975,788	506,920	158,046
Finance costs	(144,130)	(87,530)	(48,187)	(31,870)
Other expenses	(129,467)	(83,505)	(115,256)	(13,713)
	(273,597)	(171,035)	(163,443)	(45,583)
Profit before taxation	71,091	804,753	343,477	112,463
Taxation				
- Current	(230,611)	(399,682)	(148,549)	(72,178)
- Deferred	106,274	60,454	(51,872)	4,515
	(124,337)	(339,228)	(200,421)	(67,663)
(Loss) / Profit after taxation	(53,246)	465,525	143,056	44,800
			----- (Rupee) -----	
(Loss) / Earnings per share – basic and diluted	(0.22)	1.95	0.60	0.19

Thanking you.

Yours faithfully,

OVAIS JAMANI
Company Secretary