

WHALE/PSX/08/2023
09 August 2023

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

Financial Results for the period ended 30 June 2023 – Waves Home Appliances Limited

Dear Sir,

The Board of Directors of Waves Home Appliances Limited (WHALE or the Company) in their meeting held on 09 August 2023 have approved the Half Yearly Financial Statements of the Company for the period ended 30 June 2023, and decided the followings:

a) Cash Dividend/Bonus/Rights/Any Other Entitlement: NIL

b) Financial Results:


The condensed interim financial results of the Company for the period ended 30 June 2023 are attached as **Annexure A** to this letter. The Half Yearly Report of the Company will be transmitted through PUCARS separately and shall also be available on the Company's website www.waves.net.pk

c) Price Sensitive Information: None

d) Other Information: None

You may inform the TRE Certificate Holders accordingly.

Yours faithfully,
For Waves Home Appliances Limited


Khurram Zahoor
Company Secretary

Enclosed:

- Annexure A: Quarterly Financial Results

Copy to:

- The Supervision Division and Securities Market Division, SECP, Islamabad and all other concerned

Waves Home Appliances Limited
 Condensed Interim Statement of Profit or Loss Account (Un-audited)
 For the six months period ended 30 June 2023

	For six months period ended		For three months period ended	
	30 June 2023	30 June 2022	30 June 2023	30 June 2022
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - net of sales return	3,043,458	6,841,267	1,662,342	3,458,505
Sales tax and trade discount on invoices	(569,906)	(1,264,852)	(329,228)	(617,688)
Sales - net	2,473,552	5,576,415	1,333,114	2,840,817
Cost of sales	(1,863,917)	(4,400,746)	(1,007,923)	(2,251,640)
Gross profit	609,635	1,175,669	325,191	589,177
Marketing, selling and distribution costs	(120,546)	(274,875)	(55,049)	(90,364)
Administrative expenses	(116,863)	(168,298)	(46,054)	(90,043)
Other expenses	(33,813)	(71,134)	(32,062)	(66,752)
Other income	15,273	37,742	7,396	30,733
	(255,949)	(476,565)	(125,769)	(216,426)
Profit from operations	353,686	699,104	199,422	372,751
Finance cost	(248,321)	(349,430)	(110,830)	(150,365)
Profit before taxation	105,365	349,674	88,592	222,386
Taxation	(33,272)	(59,455)	(27,717)	(25,260)
Profit for the period	72,093	290,219	60,875	197,126
Earnings per share - basic and diluted (Rupees)	0.27	1.08	0.23	0.74

RSM

The annexed notes 1 to 17 form an integral part of these condensed interim unconsolidated financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer



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