

Panther Tyres Limited

Head Office: Panther House, 97-B, Aziz
Avenue, Jail Road, Lahore-Pakistan

UAN: +92 42 111 55 4444
info@panthertyres.com

www.panthertyres.com



10th August 2023

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

ANNOUNCEMENT

Dear Sir,

We are pleased to inform you that the board of directors of our company in their meeting held on Thursday 10th August 2023 at 01:00 p.m. at the registered office of the company has considered and approved the audited financial statements of the company for the year ended 30th June 2023 and recommended the following:

Cash Dividend:

A final cash dividend for the year ended June 30, 2023, at Rupee 02/- per share i.e. 20% to those shareholders whose names appear in the books on September 19, 2023, subject to the approval of the shareholders in the annual general meeting.

Financial Results:

The financial results of the company are attached as Annexure-A.

Annual General Meeting (AGM):

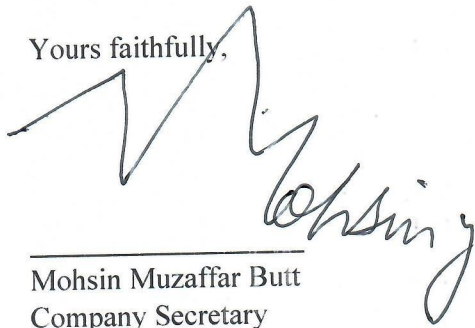
The Annual General Meeting of the Company will be held on Tuesday, 26th September 2023 at 01:30 p.m. in Lahore. Members whose names appear in the register of members on September 19, 2023, will be entitled to attend and vote in the meeting.

Book Closure for Entitlement of Final Cash Dividend and AGM:

The Share transfer books of the company for final cash dividend and AGM will remain closed from 20th September 2023 to 26th September 2023 (both days inclusive).

The Annual Report of the company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting. The company will also send hard copies of annual reports to the exchange as prescribed.

Yours faithfully,



Mohsin Muzaffar Butt
Company Secretary

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Annexure-A

PANTHER TYRES LIMITED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED JUNE 30, 2023

	2023	2022
	Rupees	(Restated) Rupees
Revenue from contracts with customers - net	21,441,050,079	20,460,232,842
Cost of sales	(18,333,096,684)	(18,179,516,875)
Gross profit	3,107,953,395	2,280,715,967
Selling and distribution expenses	(931,708,578)	(687,455,706)
Administrative expenses	(378,059,179)	(363,176,851)
Other operating expenses	(120,353,910)	(65,616,561)
Other operating income	16,552,542	189,695,955
Profit from operations	1,694,384,270	1,354,162,804
Finance cost	(1,048,511,949)	(649,848,973)
Profit before taxation	645,872,321	704,313,831
Taxation	(213,078,804)	(246,856,577)
Profit after taxation	432,793,517	457,457,254
Other comprehensive income		
<i>Items to be reclassified to profit or loss in subsequent periods:</i>	-	-
<i>Items not to be reclassified to profit or loss in subsequent periods:</i>		
- Revaluation Surplus on property, plant and equipment - net of tax	-	151,752,614
- Deferred tax on revaluation surplus due to change in tax rate	(8,198,758)	(7,111,783)
Total other comprehensive loss	(8,198,758)	144,640,831
Total comprehensive income	424,594,759	602,098,084
		(Restated)
Earnings per share		
- Basic and diluted (Rs.)	2.58	2.72



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PANTHER TYRES LIMITED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2023

	2023	2022	2021
	Rupees	(Restated) Rupees	(Restated) Rupees
NON CURRENT ASSETS			
Property, plant and equipment	9,618,216,023	8,375,037,322	5,193,769,416
Right-of-use assets	63,138,464	79,984,230	128,908,469
Intangible assets	2,650,530	4,165,119	7,479,437
Long term receivables	21,333,874	23,635,126	-
Long term deposits	31,310,389	31,591,435	31,880,839
	9,736,649,280	8,514,413,232	5,362,038,161
CURRENT ASSETS			
Stores and spares	226,406,185	189,610,372	158,032,988
Stock in trade	3,805,844,854	4,340,368,037	3,234,587,665
Trade debts	2,953,278,558	4,298,059,971	3,303,967,188
Advances, deposits, prepayments and other receivables	869,954,641	736,800,810	782,639,678
Tax refunds due from government	-	-	-
Cash and cash equivalents:			
Short term deposits	25,455,000	300,075,000	437,075,000
Cash and bank balances	328,463,334	414,295,353	368,984,464
	8,209,402,572	10,279,209,543	8,285,286,983
TOTAL ASSETS	17,946,051,852	18,793,622,775	13,647,325,144
EQUITY AND LIABILITIES			
Authorized Share Capital			
300,000,000 (30 June 2022: 300,000,000) ordinary shares of Rs.10/- each	3,000,000,000	3,000,000,000	3,000,000,000
Issued, subscribed and paid up capital			
168,000,000 (30 June 2022: 168,000,000) ordinary shares of Rs. 10/- each	1,680,000,000	1,680,000,000	1,400,000,000
Share premium	1,294,433,658	1,294,433,658	1,574,433,658
Unappropriated profits	3,071,912,956	2,794,931,546	2,611,402,561
Surplus on revaluation of property, plant and equipment	596,727,263	617,113,914	478,544,814
	6,643,073,877	6,386,479,118	6,064,381,033
NON CURRENT LIABILITIES			
Long term liabilities	1,776,981,652	1,603,538,653	1,017,854,304
Loan from directors	770,000,000	692,433,562	620,000,000
Deferred grant	88,470,465	135,785,007	2,968,803
Deferred taxation	428,150,080	523,422,448	506,367,719
	3,063,602,197	2,955,179,670	2,147,190,826
CURRENT LIABILITIES			
Trade and other payables	2,108,011,878	1,642,431,645	892,883,152
Current portion of long term liabilities	278,767,478	294,555,177	360,922,583
Accrued mark-up	349,998,507	299,479,274	70,099,744
Short term financing - secured	5,502,287,452	7,215,101,096	4,111,847,806
Unclaimed dividend	310,463	396,795	-
	8,239,375,778	9,451,963,987	5,435,753,285
TOTAL EQUITY AND LIABILITIES	17,946,051,852	18,793,622,775	13,647,325,144
CONTINGENCIES AND COMMITMENTS			

