



AGP-Sec./ 292
August 25, 2023

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

Subject: Financial Results for the Half Year Ended June 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, August 24, 2023 at 3:00 P.M at Karachi recommended the following:

- (i) **Cash Dividend: Nil**
- (ii) **Bonus Shares: Nil**
- (iii) **Right Shares: Nil**
- (iv) **Any other entitlement/corporate action: N/A**
- (v) **Any other price-sensitive information: N/A**

The financial results of the Company for the half year ended June 30, 2023 are attached.

The Half Yearly Report of the Company for the period ended June 30, 2023 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Umair Mukhtar', is written over a circular stamp.

Umair Mukhtar
Company Secretary



AGP LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 JUNE 2023 (UN-AUDITED)

	Note	Half Year ended		Quarter ended	
		30 June 2023	30 June 2022	30 June 2023	30 June 2022
		----- (Rupees in '000) -----			
Revenue from contracts with customers - net	15	6,043,819	4,899,398	2,878,790	2,400,670
Cost of sales	16	(3,383,457)	(2,309,501)	(1,688,088)	(1,064,553)
Gross profit		2,660,362	2,589,897	1,190,702	1,336,117
Administrative expenses	17	(238,201)	(204,256)	(116,790)	(116,838)
Marketing and selling expenses	18	(1,560,543)	(1,163,769)	(780,570)	(617,442)
Other expenses	19	(168,982)	(139,566)	(23,821)	(76,130)
Other income	20	157,537	98,360	143,058	14,103
Finance costs	21	(138,458)	(42,632)	(107,455)	(27,871)
		(1,948,647)	(1,451,863)	(885,578)	(824,178)
Profit before taxation		711,715	1,138,034	305,124	511,939
Taxation	22	(267,328)	(397,004)	(185,901)	(286,190)
Profit for the period		444,387	741,030	119,223	225,749
Earnings per share - basic and diluted		Rs. 1.59	Rs. 2.65	Rs. 0.43	Rs. 0.81

*Taxation includes super tax levy amounting to PKR 121 million. Ignoring the impact of super tax, profit for the year ended December 31, 2022 and earnings per share would have been PKR 565 million and 2.02 per share respectively.

AGP Limited B-23-C, S.I.T.E., Karachi-75700, Pakistan

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AGP LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 JUNE 2023 (UN-AUDITED)

Note	Half Year ended		Quarter ended		
	30 June	30 June	30 June	30 June	
	2023	2022	2023	2022	
	----- (Rupees in '000) -----				
Revenue from contracts with customers - net	14	8,088,227	7,124,324	4,189,601	3,463,172
Cost of sales	15	(3,908,649)	(3,507,246)	(2,045,926)	(1,680,031)
Gross profit		4,179,578	3,617,078	2,143,675	1,783,141
Administrative expenses	16	(309,540)	(278,045)	(155,114)	(150,307)
Marketing and selling expenses	17	(2,210,444)	(1,643,524)	(1,112,282)	(861,983)
Other expenses	18	(157,777)	(139,567)	(12,616)	(76,643)
Other income	19	46,065	40,118	24,096	19,033
Finance costs	20	(431,673)	(209,812)	(289,000)	(119,375)
		(3,063,369)	(2,230,830)	(1,544,916)	(1,189,275)
Profit before taxation		1,116,209	1,386,248	598,759	593,866
Taxation	21	(384,053)	(533,215)	(262,210)	(354,232)
Profit for the period		732,156	853,033	336,549	239,634
Profit attributable to:					
Equity holders of the parent company		634,204	790,064	278,075	234,540
Non-controlling interest		97,952	62,969	58,473	5,095
		732,156	853,033	336,549	239,635
Earnings per share - basic and diluted		Rs. 2.27	Rs. 2.82	Rs. 0.99	Rs. 0.84

*Taxation includes super tax amounting to PKR 136 million. Ignoring the impact of super tax, profit attributable to equity holders of the parent company for the year ended December 31, 2022 and earnings per share would have been PKR 770 million and 2.75 per share respectively.

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