

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

FINANCIAL RESULTS FOR THE 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 August 28, 2023 at 09:00 hour at Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2023 at the rate of Rs.10.00 per share i.e. 100%. This is in addition to Interim Dividend already paid at Rs.22.50 per share i.e. 225%.

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

Extract of resolutions passed by Board of Directors affecting the above announcement is attached as Annexure-A.

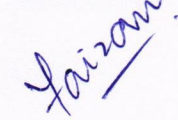
The financial results of the Company are enclosed as Annexure - B.

The Annual General Meeting of the Company will be held at 9:30 a.m. on Friday, September 29, 2023 at 2nd Floor, Federation House, Sharae Firdousi, Clifton, Karachi, and / or online through Zoom.

The Share Transfer Books of the Company will remain closed from September 15, 2023 to September 29, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Hameed Majeed Associates (Private) Limited, Karachi Chambers, Hasrat Mohani Road, Karachi before the close of business on September 14, 2023 will be considered in time.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,
For Atlas Battery Limited



Faizan Raza Nayani
Company Secretary

CC: Executive Director/HOD
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue
Blue Area
Islamabad.

**EXTRACT OF THE RESOLUTIONS PASSED
IN THE BOARD OF DIRECTORS MEETING
HELD ON AUGUST 28, 2023**

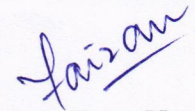
RESOLVED

“That final cash dividend at the rate of 100% (Rs.10.00 per share) be and is hereby recommended for payment to those shareholders of the Company, whose names shall appear in the register of members at the close of business on September 14, 2023. This is in addition to 225% (Rs.22.50 per share) interim cash dividend already paid.”

FURTHER RESOLVED

“That the Secretary of the Company or any one of the Directors be and is hereby authorized to issue a certified true copy of above mentioned resolutions, as and when required.”

CERTIFIED TRUE COPY



Faizan Raza Nayani
Company Secretary

(3)

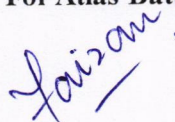
Annexure - B

The financial results of the Company for the year ended June 30, 2023 are follows:

	2023	2022
	----- (Rupees in '000) -----	
Sales	41,855,868	25,029,244
Cost of sales	<u>(35,403,444)</u>	<u>(22,308,266)</u>
Gross profit	6,452,424	2,720,978
Distribution cost	<u>(1,396,427)</u>	<u>(806,068)</u>
Administrative expenses	<u>(498,565)</u>	<u>(303,686)</u>
Other income	<u>72,346</u>	<u>34,747</u>
Other expenses	<u>(379,596)</u>	<u>(118,870)</u>
Profit from operations	4,250,182	1,527,101
Finance cost	<u>(552,066)</u>	<u>(389,439)</u>
Profit before taxation	3,698,116	1,137,662
Taxation	<u>(1,496,874)</u>	<u>(448,225)</u>
Profit for the year	2,201,242	689,437
Other comprehensive loss	<u>(4,735)</u>	<u>(7,200)</u>
Total comprehensive income for the year	<u>2,196,507</u>	<u>682,237</u>
	----- (Rupees) -----	
		Re-stated
Earnings per share - basic and diluted	<u>62.86</u>	<u>19.69</u>

Yours faithfully,

For Atlas Battery Limited



Faizan Raza Nayani

Company Secretary