



CLOVER PAKISTAN LIMITED

Date: September 22, 2023

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

Dear Sir,

Re: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023

We are pleased to inform that the Board of Directors of the Company, in their meeting held today at the corporate office of the Company, has approved the annual accounts for the year ended June 30, 2023, and recommended the following:

DIVIDEND

Nil.

RIGHT ISSUE

Nil.

BONUS SHARE

Nil.

FINANCIAL RESULTS

The Company's financial results for the year ended June 30, 2023, are attached herewith.






CLOVER PAKISTAN LIMITED


CLOVER PAKISTAN LIMITED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED JUNE 30, 2023

		2023	2022
	Note	-----Rupees in '000-----	
Revenue - net	22	59,412	93,272
Cost of sales	23	(67,602)	(84,556)
Gross profit / (loss)		(8,190)	8,716
Selling and distribution expenses	24	(25,812)	(34,658)
Administrative expenses	25	(40,457)	(71,593)
Operating loss		(74,459)	(97,535)
Other operating expenses	26	(1,760)	(3,437)
Other income	27	6,263	2,080
		(69,956)	(98,892)
Exchange loss		-	-
Finance cost		(16)	(773)
Impairment of trade receivable	12	-	-
Impairment of goodwill	8.1	-	-
Loss before taxation		(69,972)	(99,665)
Taxation	28	(1,270)	(5,073)
Loss for the year		(71,242)	(104,738)
		-----Rupees -----	
Loss per share - basic and diluted	29	(2.29)	(3.36)

The annexed notes form an integral part of the financial statements.


Director


Chief Financial Officer


Chief Executive Officer



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ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held on October 19, 2023 at 09:00 A.M at Arabian Sea Country Club, Bin Qasim, Karachi.

BOOK CLOSURE DATES


The Share Transfer Books of the Company will be closed from October 13, 2023, to October 19, 2023 (both days inclusive). Transfer received at the office of the Company's Share Registrar, Messrs F.A.M.C.O. Associates (Pvt) Ltd, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi, at the close of the business on October 12, 2023, will be treated in time to attend the Annual General Meeting.

The Company's Annual Report for the Year ended June 30, 2023, will be transmitted through PUCARS at least 21 days before holding the Annual General Meeting.

Yours Sincerely,



Chairman

Chief Financial Officer

Director

Copy to: The Securities and Exchange Commission of Pakistan, Islamabad.