

WHALE/PSX/10/2023
27 October 2023

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

Financial Results for the period ended 30 September 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 27 October 2023 have approved the Quarterly Financial Statements of the Company for the period ended 30 September 2023, and decided the following:

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 September 2023 are attached as **Annexure A** to this letter. The Quarterly 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 truly,
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

Annexure:A

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

	Nine months ended		Three months ended	
	30 September 2023	30 September 2022	30 September 2023	30 September 2022
Note	(Rupees in '000)			
Sales - net of sales return	4,068,646	8,403,625	1,025,188	1,562,358
Sales tax and trade discount on invoices	(710,608)	(1,462,301)	(140,702)	(197,449)
Sales - net	3,358,038	6,941,324	884,486	1,364,910
Cost of sales	(2,532,331)	(5,451,484)	(668,414)	(1,050,739)
Gross profit	825,707	1,489,841	216,072	314,171
Marketing, selling and distribution costs	(208,420)	(369,229)	(87,874)	(94,354)
Administrative expenses	(175,135)	(247,486)	(58,272)	(79,187)
Other expenses	(44,187)	(72,411)	(10,374)	(1,278)
Other income	90,555	56,259	75,282	18,517
	(337,187)	(632,867)	(81,238)	(156,302)
Profit from operations	488,520	856,973	134,834	157,869
Finance cost	(348,579)	(479,673)	(100,258)	(130,242)
Profit before taxation	139,941	377,300	34,576	27,626
Taxation	(42,116)	(66,516)	(8,844)	(7,061)
Profit for the period	97,825	310,784	25,732	20,565
Earnings per share - basic and diluted (Rupees)	0.37	1.16	0.10	0.08

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