



Towellers Limited



TOWELLERS HOUSE,
W.S.A 30-31, BLOCK 1,
FEDERAL 'B' AREA,
KARACHI-75950, PAKISTAN



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

FORM-7
February 26th 2024

Subject: Financial Results for the 2nd Quarter / Half Year Ended December 31, 2023.

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m on Monday February 26th 2024 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi has approved the un-audited financial statements for the 2nd Quarter/Half Year ended December 31, 2023 and recommended the following.

- | | | |
|-------|--|------|
| (i) | CASH DIVIDEND | :NIL |
| (ii) | BONUS SHARES | :NIL |
| (iii) | RIGHT SHARES | :NIL |
| (iv) | ANY OTHER ENTITLEMENT/
CORPORATE ACTION | :NIL |
| (v) | ANY OTHER PRICE-SENSITIVE INFORMATION | :NIL |

The Condensed Interim profit & loss Accounts (Un-audited) of the Company for the Second Quarter and half yearly period ended December 31, 2023 is enclosed herewith as Annexure "A"

The Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,
For and on behalf of Towellers Limited


M. Farhan Adil
Company Secretary



C.C. The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area Islamabad

AQ

TOWELLERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023

	HALF YEAR ENDED		QUARTER ENDED	
	31-Dec-23 RUPEES	31-Dec-22 RUPEES	31-Dec-23 RUPEES	31-Dec-22 RUPEES
Net Sales	6,661,888,514	5,661,287,455	2,762,197,171	2,582,671,616
Cost of Sales	<u>(5,744,500,837)</u>	<u>(4,139,545,702)</u>	<u>(2,545,027,288)</u>	<u>(2,014,816,882)</u>
Gross Profit / (loss)	917,387,677	1,521,741,753	217,169,883	567,854,734
Distribution Cost	<u>(168,115,796)</u>	<u>(166,646,021)</u>	<u>(82,529,830)</u>	<u>(96,539,387)</u>
Administrative Expenses	<u>(183,768,966)</u>	<u>(149,762,570)</u>	<u>(89,142,178)</u>	<u>(73,744,553)</u>
Other Operating Expenses	<u>(45,546,235)</u>	<u>(70,145,088)</u>	<u>(11,417,991)</u>	<u>(25,208,615)</u>
Profit from operations	<u>(397,430,997)</u>	<u>(386,553,679)</u>	<u>(183,089,999)</u>	<u>(195,492,555)</u>
Profit from operations	519,956,680	1,135,188,074	34,079,884	372,362,179
Other Charges / income				
Other income	<u>239,134,342</u>	<u>137,797,776</u>	<u>140,472,193</u>	<u>90,437,071</u>
Finance cost	<u>(8,606,582)</u>	<u>(34,703,801)</u>	<u>(4,073,366)</u>	<u>(25,188,584)</u>
	230,527,760	103,093,975	136,398,827	65,248,487
Profit before taxation	750,484,440	1,238,282,049	170,478,711	437,610,666
Provision for taxation	<u>(145,701,862)</u>	<u>(98,160,090)</u>	<u>(69,689,379)</u>	<u>(48,761,977)</u>
Profit for the period	<u>604,782,578</u>	<u>1,140,121,959</u>	<u>100,789,332</u>	<u>388,848,689</u>
Profit per share-basic and diluted	<u>35.58</u>	<u>67.07</u>	<u>5.93</u>	<u>22.87</u>


M. Farhan Adil
Company Secretary




Adnan Moosaji
Chief Financial Officer