

February 26, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Off: I.I. Chundrigar Road,
Karachi.

Subject: Financial Results For the 2nd Quarter Ended December 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of Pakistan Hotels Developers Ltd. in their meeting held on February 26, 2024 at 2:00 pm. at Registered Office 195/2, Regent Plaza Hotel, Main Sharah-e-Faisal, Karachi has recommended the following for the period ended December 31, 2023.

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|--|----------------------------|
| (i) <u>CASH DIVIDEND:</u> | Rs.3.00 Per Share i.e. 30% |
| (ii) <u>BONUS SHARES:</u> | NIL |
| (iii) <u>RIGHT SHARES:</u> | Nil |
| (iv) <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION:</u> | Nil |
| (v) <u>ANY OTHER PRICE SENSITIVE INFORMATION</u> | Nil |

The financial results of the Company are attached.

The share transfer books of the company will be closed from March 04, 2024 to March 06, 2024 (both days inclusive). Transfers received at our Independent Share Registrar Office M/s. F.D. Registrar Service (SMC-PVT. Ltd.) at the close of business on March 01, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The quarterly report of the company for the period ended December 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Thanking you,




Masood Anwer
Company Secretary

Owners & Operators Of

PAKISTAN HOTELS DEVELOPERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2023

	Half Year ended Dec. 31		Quarter ended Dec. 31	
	2023	2022	2023	2022
	Rupees in '000'		Rupees in '000'	
<u>Income from Discontinuing Operations</u>				
REVENUE	439,251	343,434	246,301	210,610
Less: Sales Tax and Other Taxes	(50,560)	(39,548)	(25,346)	(24,247)
	388,691	303,886	220,955	186,363
Less: COST OF SALES AND SERVICES	203,227	164,014	104,782	86,737
GROSS PROFIT	185,464	139,872	116,173	99,626
Less: Administrative, Selling and General Expenses	107,242	104,519	58,617	54,637
	78,222	35,353	57,556	44,989
Add: Other Operating Income	42,085	1,219	41,547	692
OPERATING PROFIT	120,307	36,572	99,103	45,681
Less: Financial Expenses	-	-	-	-
PROFIT BEFORE TAX FROM DISCOUNTING OPERATIONS	120,307	36,572	99,103	45,681
TAXATION				
Current	35,000	11,400	27,850	9,639
Prior Period	(1,945)	966	(1,945)	966
Deferred	(49)	(5,894)	2,749	(2,947)
	33,006	6,472	28,654	7,658
NET PROFIT AFTER TAX	87,301	30,100	70,449	38,023
OTHER COMPREHENSIVE INCOME				
Fair Value Adjustment - Assets held for sale	4,483,058	-	4,483,058	-
TOTAL COMPREHENSIVE INCOME	4,570,359	30,100	4,553,507	38,023
EARNINGS PER SHARE - BASIC AND DILUTED				
	4.85	1.67	3.91	2.11


MUZAFFAR F. BAWEJA
 Chief Executive
 Karachi: February 26, 2024


ZUBAIR BAWEJA
 Managing Director


M. TAHA ALI KHAN
 Chief Financial Officer