



February 27, 2024

ANNOUNCEMENT

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on February 27, 2024 at 2:00 pm at the registered office recommended the following:

(i)	CASH DIVIDEND	:	<u>NIL</u>
(ii)	BONUS SHARES	:	<u>NIL</u>
(iii)	RIGHT SHARES	:	<u>NIL</u>
(iv)	ANY OTHER ENTITLEMENT /CORPORATE ACTION	:	<u>NIL</u>
(v)	ANY OTHER PRICE – SENSITIVE INFORMATION	:	<u>NIL</u>

The financial results of the Company as on December 31, 2023 are annexed:

**ANNEXURE "A"**

The Half Yearly Report of the Company for the period ended December 31, 2023 shall be transmitted in accordance with applicable requirements.

Yours Sincerely,

Karim Bux  
Company Secretary



Enclosed: **ANNEXURE "A"**

Copy to: The Commissioner  
Securities Market Division  
Securities & Exchange Commission of Pakistan  
Islamabad

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A Marine Group Company

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**CONDENSED INTERIM STATEMENT OF  
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2023  
(UN-AUDITED)**

	Half-year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- (Rupees in '000) -----			
Revenue – net	8,072,185	5,861,930	3,967,615	2,399,972
Cost of services	(4,965,236)	(4,441,248)	(2,377,618)	(1,963,986)
<b>Gross profit</b>	<b>3,106,949</b>	<b>1,420,682</b>	<b>1,319,997</b>	<b>435,986</b>
Administrative and general expenses	(317,333)	(313,485)	(165,023)	(159,410)
Other income	108,632	87,598	88,129	55,937
Finance costs	(1,066,029)	(828,999)	(515,176)	(492,988)
Exchange gain / (loss)	108,177	(676,281)	162,458	98,878
<b>Profit / (loss) before taxation</b>	<b>1,940,396</b>	<b>(310,485)</b>	<b>890,385</b>	<b>(61,597)</b>
Taxation	(883,861)	78,158	(413,287)	267,167
<b>Net profit / (loss) for the period</b>	<b>1,056,535</b>	<b>(232,327)</b>	<b>477,098</b>	<b>205,570</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>1,056,535</b>	<b>(232,327)</b>	<b>477,098</b>	<b>205,570</b>
	----- (Rupees) -----			
<b>Earnings / (loss) per share – basic and diluted</b>	<b>0.59</b>	<b>(0.13)</b>	<b>0.27</b>	<b>0.12</b>

