

Through PUCARS & COURIER

Ref. No. HTLL/Corporate/02-2024/008
February 28, 2024

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

Subject: **Financial Results for the Quarter Ended 31.12.2023**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 28, 2024 at 15:00 Hours at Lahore recommended the following:

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

The financial results of the Company are attached as Annexure-A and Annexure-B

The Quarterly Report of the Company for the period ended will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For and on behalf of **Hi-Tech Lubricants Limited**

(Fraz Amjad Khawaja)



Company Secretary & Chief Compliance Officer

Encl: As above

Copy to:
Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.



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OFFICES:

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HI-TECH LUBRICANTS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2023

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	Rupees	Rupees	Rupees	Rupees
GROSS REVENUE FROM CONTRACTS WITH CUSTOMERS	10,387,808,804	8,174,014,201	5,854,177,262	3,847,374,408
Discounts	(341,521,245)	(149,611,391)	(214,397,603)	(66,990,051)
Sales tax	(866,276,728)	(654,047,931)	(459,279,236)	(352,078,482)
NET REVENUE FROM CONTRACTS WITH CUSTOMERS	9,180,010,831	7,370,354,879	5,180,500,423	3,428,305,875
COST OF SALES	(8,719,936,606)	(6,763,491,913)	(5,025,889,026)	(3,168,502,797)
GROSS PROFIT	460,074,225	606,862,966	154,611,397	259,803,078
DISTRIBUTION COST	(319,520,982)	(369,963,336)	(111,034,636)	(192,349,490)
ADMINISTRATIVE EXPENSES	(343,676,536)	(337,165,707)	(174,629,648)	(150,761,582)
OTHER EXPENSES	(16,564,047)	(52,017,692)	(2,142,445)	(6,756,259)
	(679,761,565)	(759,146,735)	(287,806,729)	(349,867,331)
OTHER INCOME	409,571,909	331,349,157	269,057,898	303,669,020
PROFIT FROM OPERATIONS	189,884,569	179,065,388	135,862,566	213,604,767
FINANCE COST	(286,189,841)	(224,214,686)	(147,745,110)	(132,975,484)
(LOSS) / PROFIT BEFORE TAXATION	(96,305,272)	(45,149,298)	(11,882,544)	80,629,283
TAXATION	(46,235,551)	50,884,755	(72,139,269)	25,903,718
(LOSS) / PROFIT AFTER TAXATION	(142,540,823)	5,735,457	(84,021,813)	106,533,001
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED	(1.02)	0.04	(0.60)	0.77


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER



HI-TECH LUBRICANTS LIMITED AND ITS SUBSIDIARY COMPANY
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2023

	HALF YEAR ENDED		QUARTER ENDED	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
	Rupees	Rupees	Rupees	Rupees
GROSS REVENUE FROM CONTRACTS WITH CUSTOMERS	11,346,518,360	8,703,433,060	6,329,356,313	3,993,101,718
Discounts	(341,521,245)	(149,611,391)	(214,397,603)	(66,990,051)
Sales tax	(1,671,967,145)	(1,183,466,790)	(862,843,546)	(497,802,792)
NET REVENUE FROM CONTRACTS WITH CUSTOMERS	9,333,029,970	7,370,354,879	5,252,115,164	3,428,308,875
COST OF SALES	(8,407,922,330)	(6,599,430,675)	(4,874,935,554)	(3,009,105,237)
GROSS PROFIT	925,107,640	770,924,204	377,179,610	419,203,638
DISTRIBUTION COST	(343,149,894)	(382,383,497)	(120,218,913)	(199,930,258)
ADMINISTRATIVE EXPENSES	(439,893,531)	(415,656,816)	(225,825,667)	(192,835,617)
OTHER EXPENSES	(45,280,261)	(203,846,930)	(4,765,645)	(19,344,469)
	(828,323,686)	(1,001,887,243)	(350,810,225)	(412,110,344)
OTHER INCOME	93,579,342	62,877,678	(17,311,335)	35,197,541
PROFIT FROM OPERATIONS	190,363,296	(168,085,361)	9,058,050	42,290,835
FINANCE COST	(411,033,123)	(325,246,284)	(210,033,997)	(178,905,017)
LOSS PROFIT BEFORE TAXATION	(220,669,827)	(493,331,645)	(200,975,947)	(136,614,182)
TAXATION	(129,219,680)	123,955,202	(92,213,529)	47,560,354
LOSS AFTER TAXATION	(349,889,507)	(369,376,443)	(293,189,476)	(89,053,828)
LOSS PER SHARE - BASIC AND DILUTED	(2.51)	(2.65)	(2.11)	(0.64)


 CHIEF EXECUTIVE


 DIRECTOR


 CHIEF FINANCIAL OFFICER

