

THROUGH PUCARS
ORIGINAL THRU COURIER

The General Manager,
Pakistan Stock Exchange Ltd.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

MKZ/D-4/983
February 28, 2024

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 28, 2024 at 8:30 a.m. at Hotel Dusit Thani, 133 Sheikh Zayed Road, Dubai, United Arab Emirates, recommended the following:

Cash Dividend

A Final Cash Dividend for the year ended December 31, 2023 @ Rs.100/- per share i.e.1,000%. This is in addition to three Interim Dividends already paid @ Rs.75/- , Rs.75/- and Rs.100/- per share each.

The financial results of the Company for the year ended December 31, 2023 have been considered by the Board of Directors as recommended by the Audit Committee and approved the same. Financial Results are attached at Annexure-I.

The Annual General Meeting of the Company will be held on April 22, 2024 at 03:00 p.m. at Company's Head Office, Rakh Canal East Road, Faisalabad.

The Final Dividend, if approved by the shareholders, will be paid to the shareholders whose names will appear in the Register of Members on April 15, 2024.

The Shares Transfer Books of the Company will be closed from April 16, 2024 to April 22, 2024 (both days inclusive). Transfers received by our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi at the close of business on April 15, 2024 will be treated in time for the purpose of payment of Final Dividend to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours truly,


MUSTAFA KAMAL ZUBERY
Chief Legal Officer &
Company Secretary



Encl: Financial Results

cc: Director/HOD, Surveillance, Supervision and Enforcement Department, SECP
(with encl.)

Financial Results for the year ended December 31, 2023

	<u>2023</u>	<u>2022</u>
	(Rupees in thousands)	
Revenue	65,466,700	58,755,773
Cost of sales	<u>(51,475,296)</u>	<u>(46,922,243)</u>
Gross profit	13,991,404	11,833,530
Distribution expenses	(812,441)	(681,861)
Administrative expenses	(1,367,289)	(995,828)
Impairment gain/(loss) on financial assets	(1,966)	2,400
Other income	1,571,048	704,606
Other expenses	<u>(878,618)</u>	<u>(735,281)</u>
	<u>(1,489,266)</u>	<u>(1,705,964)</u>
Operating profit	12,502,138	10,127,566
Finance cost	<u>(501,803)</u>	<u>(205,982)</u>
Profit before taxation	12,000,335	9,921,584
Taxation	<u>(5,087,557)</u>	<u>(3,742,199)</u>
Profit after taxation	<u><u>6,912,778</u></u>	<u><u>6,179,385</u></u>
Earnings per share-basic and diluted (Rupees)	<u>748.43</u>	<u>669.02</u>

Mustafa
MUSTAFA KAMAL ZUBERI
Chief Legal Officer &
Company Secretary

