



# PAK ELEKTRON LIMITED

**Head Office:** : 14-Km, Ferozpur Road, Lahore-54760 Pakistan  
G.P.O. Box No. 1614, Lahore - Pakistan.  
**Tel:** : (+92 42) 35920151-9  
**Facsimile:** : (+92 42) 35920150  
**Website:** : www.pel.com.pk

April 04, 2024

## The General Manager

Pakistan Stock Exchange Limited,  
Stock Exchange Building/Road,  
Karachi.

### Sub: Audited Financial Results for the Year Ended December 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of **Pak Elektron Limited** in their Meeting held today at 11:30 A.M., at Factory Premises, 14-Kilometers Ferozpur Road, Lahore recommended the following;

- |       |  |                           |
|-------|--|---------------------------|
| (i)   | <b>CASH DIVIDEND</b>                         | NIL                       |
| (ii)  | <b>BONUS SHARES</b>                          | NIL                       |
| (iii) | <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b> | <b>Please refer below</b> |

The financial results of the Company for the Year ended December 31, 2023 are attached. **(Annexure-A)**

### Material Information

In accordance with Section 96 and 131 of the Securities Act, 2015 and Clause 5.6.1 of the Rule Book issued by the Pakistan Stock Exchange Limited, we hereby convey that the Board of Directors of the Company in the aforementioned meeting has accorded its approval for;

- Incorporation of a wholly owned foreign subsidiary in the UAE **(Annexure-B)**





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## STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED DECEMBER 31, 2023

(Annexure-A)

	31-Dec-2023 Rupees '000	31-Dec-2022 Rupees '000
REVENUE FROM CONTRACTS WITH CUSTOMERS	48,324,005	66,028,240
SALES TAX, EXCISE DUTY AND DISCOUNTS	(9,638,893)	(13,642,062)
<b>NET REVENUE</b>	<b>38,685,112</b>	<b>52,386,178</b>
COST OF SALES	(27,581,482)	(42,084,692)
<b>GROSS PROFIT</b>	<b>11,103,630</b>	<b>10,301,486</b>
OTHER INCOME	103,888	78,252
SELLING & DISTRIBUTION EXPENSES	(1,842,938)	(2,982,017)
ADMINISTRATIVE EXPENSES	(2,074,792)	(1,990,558)
OTHER EXPENSES	(252,729)	(210,424)
	(4,170,459)	(5,182,999)
IMPAIRMENT REVERSAL/ (ALLOWANCE) FOR EXPECTED CREDIT LOSSES	(84,764)	241,875
<b>OPERATING PROFIT</b>	<b>6,952,295</b>	<b>5,438,614</b>
FINANCE COST	(3,648,653)	(3,090,075)
	3,303,642	2,348,539
SHARE OF PROFIT/ (LOSS) OF ASSOCIATE	183	(386)
<b>PROFIT BEFORE TAXATION</b>	<b>3,303,825</b>	<b>2,348,153</b>
TAXATION	(1,978,736)	(1,280,686)
<b>PROFIT AFTER TAXATION</b>	<b>1,325,089</b>	<b>1,067,467</b>
<b>Earnings per share - basic and diluted (Rupees)</b>	<b>1.50</b>	<b>1.33</b>

The Annual General Meeting of the Company will be held at 11:00 A.M., on Monday, April 29, 2024 at Factory Premises, 14-KM, Ferozepur Road, Lahore.

Share Transfer Books of the Company will remain closed from **April 22, 2024 to April 29, 2024** (both days inclusive). Physical transfers/CDS Transactions IDs received in order at Company Registrar Office M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore on or before April 21, 2024 will be treated in time for Above entitlement and Attending Annual General Meeting.

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

Thanking you.

Yours faithfully

for PAK ELEKTRON LIMITED

Muhammad Omer Farooq  
 Company Secretary





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(Annexure-B)

**DISCLOSURE FORM**  
**INTERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

Name of Company	PAK ELEKTRON LIMITED
Date of Report	04 April 2024
Name of Company as specified in the Memorandum	PAK ELEKTRON LIMITED
Company's Registered Office	17 Aziz Avenue, Canal Bank, Gulberg-V, Lahore
Contact Information	Tel: (042) 35920131

**Disclosure of material information by listed company in terms of Section 96 and 131**

**Incorporation of a wholly owned foreign subsidiary in the UAE**

The Board of Directors of PAK ELEKTRON LIMITED in its meeting held on April 04, 2024 has accorded its approval for incorporation of a wholly owned foreign subsidiary in the UAE, subject to all applicable regulatory approvals.

The subsidiary will be primarily engaged in commercial trading with import, export, distribution and warehousing as its ancillary activities.

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form/statement to be signed on its behalf by the undersigned hereunto duly authorized.

For **PAK ELEKTRON LIMITED**

  
**Muhammad Omer Farooq**  
Company Secretary

