



By PUCARS

The Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

27th April 2020

Attention: The General Manager

Dear Sirs,

Re: **FINANCIAL RESULTS FOR THE NINE MONTHS ENDED MARCH 31st, 2020**

We are pleased to inform you that the Board of Directors of the Company in their meeting held on Monday, 27th April 2020 at 12:00 noon at the corporate office of the Company, 10th Floor, The Harbour Front, Dolmen City, HC-3, Block 4, Marine Drive, Clifton, Karachi, has approved the unaudited Financial Statements of the Company for the Nine months ended March 31st, 2020.

The financial results of the Company are as follows:

	Nine months period ended		Three months period ended	
	Mar 2020	Mar 2019	Mar 2020	Mar 2019
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Gross turnover	192,100,330	182,928,854	66,407,250	59,463,613
Sales tax, discounts & other duties	(47,661,584)	(37,709,425)	(16,604,721)	(14,343,540)
Turnover - net	144,438,746	145,219,429	49,802,529	45,120,073
Cost of sales	(143,239,135)	(142,187,200)	(51,109,732)	(43,546,292)
Gross profit / (Loss)	1,199,611	3,032,229	(1,307,203)	1,573,781
Administrative expenses	(728,924)	(642,710)	(261,953)	(212,178)
Selling and distribution expenses	(336,117)	(343,156)	(109,359)	(115,494)
Other expenses	(904,226)	(554,733)	(299,463)	(199,017)
Other income	1,011,507	807,454	316,909	197,562
	(957,760)	(733,145)	(353,866)	(329,127)
Operating profit / (loss)	241,851	2,299,084	(1,661,069)	1,244,654
Finance costs	(2,914,195)	(2,133,515)	(1,225,178)	(614,411)
(Loss) / Profit before taxation	(2,672,344)	165,569	(2,886,247)	630,243
Current	-	-	-	-
Prior	-	554,051	-	-
Deferred	-	-	-	-
Taxation	-	554,051	-	-
(Loss) / Profit after taxation	(2,672,344)	719,620	(2,886,247)	630,243
(Loss) / Earnings per ordinary share - basic and diluted (Rupees)	(0.50)	0.14	(0.54)	0.12

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Consolidated Profit or Loss Account

	Nine months period ended		Three months period ended	
	Mar 2020	Mar 2019	Mar 2020	Mar 2019
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Gross turnover	192,100,330	182,928,854	66,407,250	59,463,614
Sales tax, discount & other duties	(47,661,584)	(37,709,425)	(16,604,721)	(14,343,540)
Turnover - net	144,438,746	145,219,429	49,802,529	45,120,074
Cost of sales	(143,787,005)	(142,760,798)	(51,275,443)	(43,736,349)
Gross profit / (Loss)	651,741	2,458,631	(1,472,914)	1,383,725
Administrative expenses	(728,924)	(642,710)	(261,954)	(212,178)
Selling and distribution expenses	(336,117)	(343,156)	(109,359)	(115,494)
Other expenses	(904,226)	(554,733)	(299,463)	(199,017)
Other income	1,011,257	807,204	316,825	197,452
	(958,010)	(733,395)	(353,951)	(329,237)
Operating (Loss) / profit	(306,269)	1,725,236	(1,826,865)	1,054,488
Finance costs	(2,914,195)	(2,133,515)	(1,225,178)	(614,412)
(Loss) / Profit before taxation	(3,220,464)	(408,279)	(3,052,043)	440,076
Taxation				
Current	-	(32,620)	-	(11,126)
Prior	47,263	554,051	-	-
Deferred	148,564	148,564	49,521	49,521
	195,827	669,995	49,521	38,395
(Loss) / profit after taxation	(3,024,637)	261,716	(3,002,522)	478,471
(Loss) / Earnings per share - basic and diluted (Rupees)	(0.57)	0.05	(0.56)	0.09

We will be sending you required number of copies of printed accounts for distribution amongst the members of the exchange.

Yours faithfully,


Chief Financial Officer

Copy to: The Securities & Exchange Commission of Pakistan,
Islamabad.