



CLOVER PAKISTAN LIMITED

February 25, 2025

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

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 25, 2025 at Karachi, recommended the following:

- | | |
|---|-------|
| 1. CASH DIVIDEND. | -NIL- |
| 2. BONUS SHARES.
An Interim Bonus shares in proportion of <u>01</u> share(s) for every <u>04</u> share(s) held i.e. 25 % . | |
| 3. RIGHT SHARES. | -NIL- |
| 4. ANY OTHER ENTITLEMENT/CORPORATE ACTION. | -NIL- |
| 5. ANY OTHER PRICE-SENSITIVE INFORMATION. | -NIL- |

The financial statements of the Company are attached as annexure -A

The above recommended entitlement will be paid to the shareholders whose names will appear in the Register of Members on **March 11, 2025**

The share transfer books of the Company will be closed from **March 12, 2025** to **March 18, 2025** (both days inclusive). Transfers received at the Share Registrar, FAMCO Share registration services, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi at the close of business on **March 11, 2025** will be treated in time for the purpose of above entitlement to the transferees.

The Company's half yearly report for the period ended December 31, 2025, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

For and on behalf of
Clover Pakistan Limited

Owais Ali Khan
Company Secretary

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

		<i>Un-audited</i> <i>December 31,</i> <i>2024</i>	<i>Audited</i> <i>June 30,</i> <i>2024</i>
	<i>Note</i>	<i>----- Rupees in '000' -----</i>	
<u>ASSETS</u>			
Non-current assets			
Property and equipment	6	5,461	6,919
Long term investments	7	29	26
Deferred tax asset	8	45,591	39,609
		51,081	46,554
Current assets			
Stock-in-trade	9	49,609	57,948
Trade debts - unsecured	10	12,159	16,913
Loans and advances	11	404,304	184,363
Other receivables	12	21,334	21,334
Tax refund due from Government	17	-	-
Cash and bank balances	13	7,033	1,325
		494,439	281,883
Total assets		545,520	328,437
<u>EQUITY AND LIABILITIES</u>			
Shareholders' equity			
Authorized share capital			
40,000,000 (2024: 40,000,000) ordinary shares of Rs. 10 each		400,000	400,000
Issued, subscribed and paid-up share capital	14	311,431	311,431
Reserves	15	138,856	(32,918)
Total shareholders' equity		450,287	278,513
Current liabilities			
Trade and other payables	16	43,742	30,034
Advance from customers - unsecured		6,497	6,497
Sales tax payable- net		6,918	7,644
Provision for taxation	17	34,140	1,813
Unclaimed dividend		3,936	3,936
Total current liabilities		95,233	49,924
Contingencies and commitments	18		
Total Equity and Liabilities		545,520	328,437

The annexed notes form an integral part of these condensed financial statements.



Chief Executive Officer



Director



Chief Financial Officer

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE SIX MONTH AND QUARTER ENDED DECEMBER 31, 2024

	Note	<i>Six month ended</i>		<i>Quarter ended</i>	
		<i>December 31,</i>		<i>December 31,</i>	
		<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>
		<i>----- Rupees in '000' -----</i>			
Revenue - net	19	2,072,715	13,193	1,247,273	6,665
Cost of sales	20	<u>(1,751,633)</u>	<u>(5,113)</u>	<u>(1,028,379)</u>	<u>(2,252)</u>
Gross profit		321,082	8,080	218,894	4,413
Administrative & selling expenses		<u>(109,136)</u>	<u>(18,108)</u>	<u>(105,571)</u>	<u>(11,664)</u>
Operating profit / (loss)		211,946	(10,028)	113,323	(7,251)
Other operating expenses	21	<u>(13,728)</u>	<u>(540)</u>	<u>(13,608)</u>	<u>(540)</u>
Other income		<u>3</u>	<u>2,544</u>	<u>3</u>	<u>2,544</u>
		198,221	(8,024)	99,718	(5,247)
Finance cost		<u>(98)</u>	<u>(2)</u>	<u>(95)</u>	<u>(1.9)</u>
Profit / (Loss) before taxation and levy		198,123	(8,026)	99,623	(5,249)
Levy	22	<u>-</u>	<u>(243)</u>	<u>-</u>	<u>(138)</u>
Profit / (Loss) before taxation		198,123	(8,269)	99,623	(5,387)
Taxation	23	<u>(26,349)</u>	<u>-</u>	<u>(23,363)</u>	<u>-</u>
Profit / (Loss) for the period		171,774	(8,269)	76,260	(5,387)
Profit / (Loss) per Shares - basis an	24	5.52	(0.27)	2.45	(0.29)

The annexed notes form an integral part of these condensed financial statements.


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Chief Executive Officer



Director





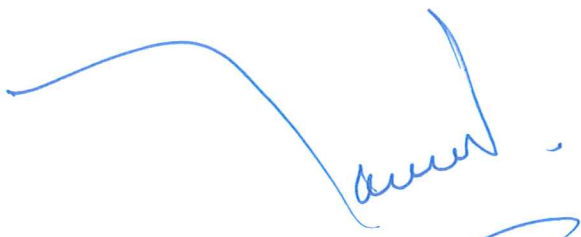
Chief Financial Officer

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTH AND QUARTER ENDED DECEMBER 31, 2024

	<i>Six month ended</i>		<i>Quarter ended</i>	
	<i>December 31,</i>		<i>December 31,</i>	
	<i>2024</i>	<i>2023</i>	<i>2024</i>	<i>2023</i>
	<i>----- Rupees in '000' -----</i>			
Profit / (Loss) for the period	171,774	(8,269)	76,260	(5,387)
Other comprehensive income:				
Items that may be reclassified to the statement of profit or loss in subsequent periods	-	-	-	-
Items that will not be reclassified to the periods	-	-	-	-
Total other comprehensive income	-	-	-	-
Total comprehensive income /(loss) for the year	<u>171,774</u>	<u>(8,269)</u>	<u>76,260</u>	<u>(5,387)</u>

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 Chief Executive Officer



 Director



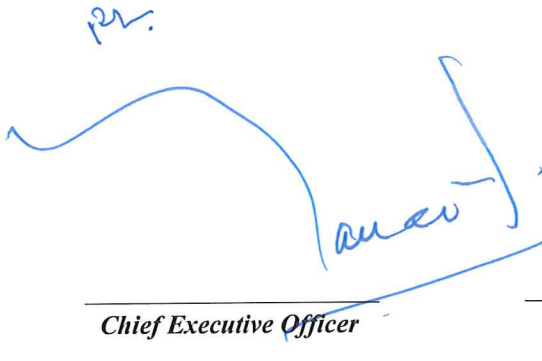



 Chief Financial Officer

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024

	<i>Issued, subscribed and paid- up share capital</i>	<i>Reserves</i>			<i>Total reserves</i>	<i>Total shareholders' equity</i>
		<i>Capital Reserve</i>	<i>Revenue reserve</i>			
			<i>Share premium</i>	<i>General Reserve</i>		
----- Rupees in '000' -----						
Balance as at July 01, 2023 (Audited)	311,431	388,169	64,600	(678,013)	(225,244)	86,187
Loss for the period	-	-	-	(8,269)	(8,269)	(8,269)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(8,269)	(8,269)	(8,269)
Balance as at December 31, 2023	<u>311,431</u>	<u>388,169</u>	<u>64,600</u>	<u>(686,282)</u>	<u>(233,513)</u>	<u>77,918</u>
Balance as at July 01, 2024 (Audited)	311,431	388,169	64,600	(485,687)	(32,918)	278,513
Profit for the year	-	-	-	171,774	171,774	171,774
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	171,774	171,774	171,774
Balance as at December 31, 2024	<u>311,431</u>	<u>388,169</u>	<u>64,600</u>	<u>(313,913)</u>	<u>138,856</u>	<u>450,287</u>

The annexed notes form an integral part of these condensed financial statements.

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Chief Executive Officer

Director

Chief Financial Officer

CLOVER PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2024

	<i>Six Months Period Ended</i> <i>'December 31,</i>	
	<i>2024</i>	<i>2023</i>
A. CASH FLOWS FROM OPERATING ACTIVITIES	<i>---- Rupees in '000' ----</i>	
Profit / (Loss) before taxation and levy	198,123	(8,026)
Adjustments for non cash items:		
Depreciation	1,458	1,332
Amortization	-	-
Finance cost	98	2
Workers' profit participation fund	9,191	-
Workers' welfare fund	3,493	-
Cash generated / (used) before working capital changes	212,363	(6,692)
Changes in working capital		
(Increase) / decrease in current assets		
Stock in trade	8,339	(623)
Trade debts	4,754	4,636
Loan and advances	(219,941)	-
Trade deposits and short term prepayments	-	7,492
	(206,848)	11,505
Increase/(decrease) in current liabilities		
Trade and other payables	1,024	1,694
Sales tax payable- net	(726)	(743)
	298	951
Cash generated from operations	5,813	5,764
Finance cost paid	(98)	(2)
Income tax paid	(4)	(387)
	(102)	(389)
Net cash generated from operating activities	5,711	5,375
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in property and equipment	-	(324)
Addition in long term investment	(3)	(3)
Decreases in Long term deposit	-	324
Net cash used in investing activities	(3)	(3)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Net increase in cash and cash equivalents	5,708	5,372
Cash and cash equivalents at the beginning of the period	1,325	1,643
Cash and cash equivalents at the end of the period	7,033	7,015

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Chief Executive Officer

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Director



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Chief Financial Officer