

October 28, 2019

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

Dear Sir,

Financial results for the Three Months ended September 30, 2019

We have to inform you that the Board of Directors of our Company in their meeting held on October 28, 2019 at 03:30 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

- i. **CASH DIVIDEND** **NIL**
ii. **BONUS SHARES** **NIL**
iii. **RIGHT SHARES** **NIL**

iv. **The financial results of the Company for the three months ended September 30, 2019 are as follows:**

	Quarter Ended	
	September 30, 2019	September 30, 2018
	----- (Rupees '000) -----	
Sales- gross	787,725	750,894
Sales tax	(122,340)	(118,935)
Sales - net	665,385	631,959
Cost of sales	(573,952)	(551,683)
Gross Profit	91,433	80,276
Distribution costs	(36,153)	(52,830)
Administrative expenses	(38,157)	(36,960)
Other operating expenses	(8,959)	(6,556)
Other operating income	39,662	12,435
Operating (Loss) / Profit	47,826	(3,635)
Finance cost	(55,668)	(36,858)
(Loss) / profit before taxation	(7,842)	(40,493)
Taxation		
- Current	(11,808)	(9,365)
- Deferred	(3,000)	(2,000)
	(14,808)	(11,365)
(Loss) / profit after taxation	(22,650)	(51,858)
	----- Rupees -----	
(Loss) / Earnings per share - Basic and diluted	(2.10)	(4.82)

The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

BY ORDER OF THE BOARD



**Umar Rasheed
Company Secretary**

- c.c. Central Depository Company of Pakistan Limited.
Securities & Exchange Commission of Pakistan.
BDO Ebrahim & Co, Chartered Accountants.
JWAFFS Registrar Services (Private) Limited