

October 28, 2020

**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, 2020

We have to inform you that the Board of Directors of our Company in their meeting held on October 28, 2020 at 02:00 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, 2020 are as follows:**

	Quarter Ended	
	September 30, 2020	September 30, 2019
	----- (Rupees '000) -----	
Sales- gross	675,349	787,725
Sales tax	(102,211)	(122,340)
Sales - net	573,138	665,385
Cost of sales	(497,498)	(573,952)
Gross Profit	75,640	91,433
Distribution costs	(32,685)	(36,153)
Administrative expenses	(35,652)	(38,157)
Other operating expenses	(10,229)	(8,959)
Other operating income	13,691	39,662
Operating Profit	10,765	47,826
Finance cost	(41,104)	(55,668)
(Loss) before taxation	(30,339)	(7,842)
Taxation		
- Current	(10,460)	(11,808)
- Deferred	-	(3,000)
	(10,460)	(14,808)
(Loss) after taxation	(40,799)	(22,650)
	----- Rupees -----	
(Loss) / Earnings per share - Basic and diluted	(3.79)	(2.10)

The Quarterly Report of the Company for the period ended September 30, 2020 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