

FINANCE DIVISION
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Pakistan

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GUL/SD/PSX/10/2021

October 28, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

Dear Sir,

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2021

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, October 28, 2021 at 1:30 p.m. at 22nd Floor, Ocean Tower, Khayaban-e-Iqbal, Block-9, Scheme-5, Clifton, Karachi and through video link, recommended the following:

CASH DIVIDEND: NIL

BONUS SHARES: NIL

RIGHT SHARES: NIL

ANY OTHER ENTITLEMENT / CORPORATE ACTION: NIL

ANY OTHER PRICE SENSITIVE INFORMATION: NIL

The audited financial results of the Company for the year ended June 30, 2021 are as under:-

The separate profit and loss account of the Company is as follows:-

	Rs.000s	
	For the year ended June 30, 2021	For the year ended June 30, 2020
Sales – net	86,424,480	53,941,017
Cost of sales	69,541,627	44,881,985
Gross profit	16,882,853	9,059,032
Distribution cost	5,879,355	4,785,255
Administrative cost	2,846,912	2,445,703
Other Operating cost	581,844	212,860
	9,308,111	7,443,818
	7,574,742	1,615,214
Other income	883,716	316,347
Operating profit	8,458,458	1,931,561
Finance cost	2,341,076	2,007,673
Profit/(Loss) before taxation	6,117,382	(76,112)
Taxation	984,466	403,253
Profit/(Loss) after taxation	5,132,916	(479,365)
		Re-Stated
Earnings per share - basic and diluted (Rs.)	10.00	(0.93)



The consolidated profit and loss account of the Company is as follows:

	<u>Rs.000s</u>	
	For the year ended June 30, 2021	For the year ended June 30, 2020
Sales – net	88,356,151	55,932,658
Cost of sales	70,846,671	46,262,397
Gross profit	17,509,480	9,670,261
Distribution cost	5,903,973	4,680,482
Administrative cost	3,293,429	3,261,931
Other Operating cost	581,844	212,860
	9,779,246	8,155,273
	7,730,234	1,514,988
Other income	899,487	316,347
Operating profit	8,629,721	1,831,335
Finance cost	2,338,586	2,054,273
Profit/(Loss) before taxation	6,291,135	(222,938)
Taxation	1,025,006	402,824
Profit/(Loss) after taxation	5,266,129	(625,762)
Attributable to:		
Equity holders of Parent Company	5,271,004	--
Non-controlling interest holders	(4,875)	--
	5,266,129	--
Earnings per share - basic and diluted (Rs.)	10.26	Re-stated (1.22)

The Annual General Meeting of the Company will be held at Moosa D. Dessai ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi and through video link on Saturday, November 27, 2021 at 11:00 a.m.

The Share Transfer Books of the Company will remain closed from November 20, 2021 to November 27, 2021 (both days inclusive) for the purpose of attending Annual General Meeting.

Transfers received at the Share Registrar of the Company FAMCO Associates (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi at the close of business on November 19, 2021 will be treated in time for the purpose of above entitlements to the transferees

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

You are requested to please inform your members accordingly.

Thanking you.

Yours faithfully,



Company Secretary