

Ref: PSX-25/02

February 24, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: Financial Results for the half year ended December 31, 2024

السلام عليكم


We have to inform you that the Board of Directors of our Company in their meeting held on February 22, 2025 at 11:00 am at Karachi recommended the following:

(i)	CASH DIVIDEND	:	NIL
(ii)	BONUS SHARES	:	NIL
(iii)	RIGHT SHARES	:	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	:	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	:	NIL

The financial results of the Company are enclosed herewith.

The Half Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours truly,
For and on behalf of
Macter International Limited



Asif Javed
Company Secretary

Encl: As above

MACTER INTERNATIONAL LIMITED

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024

	Note	Quarter ended		Half year ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees in '000) -----					
Revenue from contracts with customers	15	2,754,993	1,923,252	4,919,529	3,580,613
Cost of sales		(1,458,132)	(1,101,727)	(2,717,704)	(2,126,834)
Gross profit		1,296,861	821,525	2,201,825	1,453,779
Selling and distribution expenses		(658,599)	(523,796)	(1,232,007)	(987,012)
Administrative expenses		(169,209)	(112,122)	(310,213)	(222,027)
Impairment loss on financial assets		(23,281)	(5,843)	(25,234)	(5,843)
Other expenses		(35,790)	(14,013)	(49,488)	(17,615)
Other income		30,718	22,322	39,632	36,966
		(856,161)	(633,452)	(1,577,310)	(1,195,531)
Operating profit		440,700	188,073	624,515	258,248
Finance cost	12.2	(23,418)	(24,713)	(47,570)	(52,891)
Profit before income tax		417,282	163,360	576,945	205,357
Income tax expense	16	(118,236)	5,459	(184,939)	(10,231)
Profit after taxation		299,046	168,819	392,006	195,126
----- (Rupees) -----					
Earnings per share - basic and diluted		6.53	3.69	8.56	4.26

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

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CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

MACTER INTERNATIONAL LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	2,313,776	2,067,234
Intangible assets		1,771	2,064
Long-term investment	7	300,000	300,000
Long-term loans		3,691	1,829
Long-term deposits		90,383	73,183
Deferred taxation - net		11,168	14,052
		<u>2,720,789</u>	<u>2,458,362</u>
CURRENT ASSETS			
Stores and spares		22,842	18,114
Stock-in-trade	8	2,741,223	1,971,962
Trade debts	9	576,439	389,899
Loans and advances		207,836	229,886
Trade deposits, prepayments and other receivables		116,632	91,205
Sales tax refundable		-	9,626
Taxation - net		-	59,806
Short-term investments	10	16,838	-
Cash and bank balances	11	61,314	184,251
		<u>3,743,124</u>	<u>2,954,749</u>
TOTAL ASSETS		<u><u>6,463,913</u></u>	<u><u>5,413,111</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up capital		458,111	458,111
Capital reserve		1,225,860	1,225,860
Revenue reserve - accumulated profit		1,859,333	1,513,138
		<u>3,543,304</u>	<u>3,197,109</u>
NON-CURRENT LIABILITIES			
Deferred liabilities		277,255	256,080
Long-term financing	12	411,213	321,887
Lease liabilities		57,893	85,862
		<u>746,361</u>	<u>663,829</u>
CURRENT LIABILITIES			
Trade and other payables	13	1,885,555	1,339,338
Current portion of long-term financing	12	129,982	99,247
Current portion of lease liabilities		33,815	27,554
Current portion of long term provision		85,650	85,484
Sales tax payable		13,214	-
Taxation - net		25,449	-
Unclaimed dividends		583	550
		<u>2,174,248</u>	<u>1,552,173</u>
TOTAL LIABILITIES		<u>2,920,609</u>	<u>2,216,002</u>
CONTINGENCIES AND COMMITMENTS	14		
TOTAL EQUITY AND LIABILITIES		<u><u>6,463,913</u></u>	<u><u>5,413,111</u></u>

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

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MACTER INTERNATIONAL LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Issued, subscribed and paid- up share capital	Reserves			Total
		Capital reserves	Revenue reserves	Total reserves	
		Share premium	Accumulated profit		
----- (Rupees in '000) -----					
Balance as at July 01, 2023	458,111	1,225,860	1,186,722	2,412,582	2,870,693
Profit after taxation	-	-	195,126	195,126	195,126
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	195,126	195,126	195,126
Transactions with the owners					
Final cash dividend @ Rs. 0.54 per share for the year ended June 30, 2023	-	-	(24,738)	(24,738)	(24,738)
Balance as at December 31, 2023	<u>458,111</u>	<u>1,225,860</u>	<u>1,357,110</u>	<u>2,582,970</u>	<u>3,041,081</u>
Balance as at July 01, 2024	458,111	1,225,860	1,513,138	2,738,998	3,197,109
Profit after taxation	-	-	392,006	392,006	392,006
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	392,006	392,006	392,006
Transactions with the owners					
Final cash dividend @ Rs. 1.00 per share for the year ended June 30, 2024	-	-	(45,811)	(45,811)	(45,811)
Balance as at December 31, 2024	<u>458,111</u>	<u>1,225,860</u>	<u>1,859,333</u>	<u>3,085,193</u>	<u>3,543,304</u>

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

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CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

MACTER INTERNATIONAL LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Half year ended		
	December 31, 2024	December 31, 2023	
	Note -----	(Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	17	327,246	304,422
Financial charges paid		(38,230)	(45,022)
Income tax paid		(96,800)	(146,887)
Gratuity paid		(3,433)	(25,918)
Receipts from long-term loans		(1,862)	(507)
Long-term deposits paid		(17,200)	(1,222)
Advance received against motor vehicles		755	390
		(156,770)	(219,166)
Net cash generated from operating activities		170,476	85,256
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(373,216)	(5,177)
Proceeds from disposal of property, plant and equipment		35,247	36,765
Short-term investment made		(16,838)	-
Net cash (used in) / generated from investing activities		(354,807)	31,588
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing obtained		177,601	6,782
Long-term financing repaid		(57,540)	(37,040)
Dividend paid		(45,811)	(24,694)
Principal portion of lease liabilities paid		(12,856)	(29,369)
Net cash generated from / (used in) financing activities		61,394	(84,321)
Net (decrease) / increase in cash and cash equivalent		(122,937)	32,523
Cash and cash equivalents at the beginning of the period		184,251	54,382
Cash and cash equivalents at the end of the period		61,314	86,905

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CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

MACTER INTERNATIONAL LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

	Note	Quarter ended		Half year ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
----- (Rupees in '000) -----					
Revenue from contracts with customers	15	2,885,024	2,058,341	5,143,503	3,807,782
Cost of sales		(1,508,666)	(1,159,373)	(2,802,838)	(2,223,094)
Gross profit		1,376,358	898,968	2,340,665	1,584,688
Selling and Distribution expenses		(719,503)	(587,273)	(1,343,521)	(1,096,999)
Administrative expenses		(169,232)	(113,714)	(312,443)	(226,037)
Impairment loss on financial assets		(23,281)	(5,843)	(25,234)	(5,843)
Other expenses		(35,790)	(14,013)	(49,488)	(17,615)
Other income		31,072	22,322	39,986	39,451
		(916,734)	(698,521)	(1,690,700)	(1,307,043)
Operating profit		459,624	200,447	649,965	277,645
Finance cost	11.3	(31,498)	(30,752)	(65,297)	(64,124)
Profit before income tax		428,126	169,695	584,668	213,521
Income tax expense	16	(119,647)	3,768	(187,751)	(13,073)
Profit after taxation		308,479	173,463	396,917	200,448
----- (Rupees) -----					
Earnings per share - basic and diluted		6.69	3.78	8.64	4.35
----- (Rupees in '000) -----					
Attributable to:					
Owners of the Holding Company		306,441	173,190	395,654	199,102
Non-controlling interest		2,038	273	1,263	1,346
		308,479	173,463	396,917	200,448

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

MACTER INTERNATIONAL LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

		(Un-audited) December 31, 2024	(Audited) June 30, 2024
	Note	----- (Rupees in '000) -----	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	2,337,832	2,090,217
Intangible assets		44,239	46,048
Long-term investment		-	-
Long-term loans		3,691	1,829
Long-term deposits		93,315	75,240
Deferred taxation - net		11,168	14,052
		<u>2,490,245</u>	<u>2,227,386</u>
CURRENT ASSETS			
Stores and spares		22,842	18,114
Stock-in-trade	7	2,826,921	2,022,439
Trade debts	8	704,225	472,307
Loans and advances		214,083	278,126
Trade deposits, prepayments and other receivables		117,193	91,205
Sales tax refundable		-	9,626
Taxation - net		-	60,433
Short-term investments	9	16,838	-
Cash and bank balances	10	80,390	187,673
		<u>3,982,492</u>	<u>3,139,923</u>
TOTAL ASSETS		<u><u>6,472,737</u></u>	<u><u>5,367,309</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up capital		458,111	458,111
Capital reserve		1,225,860	1,225,860
Revenue reserve - accumulated profit		1,620,372	1,270,529
Equity attributable to the owner's of the Holding Company		3,304,343	2,954,500
Non controlling interest		4,846	3,583
		<u>3,309,189</u>	<u>2,958,083</u>
NON-CURRENT LIABILITIES			
Deferred liabilities		285,980	262,834
Long-term financing	11	448,318	361,087
Lease liabilities		57,893	85,862
		<u>792,191</u>	<u>709,783</u>
CURRENT LIABILITIES			
Trade and other payables	12	1,952,532	1,377,418
Short-term borrowings		129,146	105,000
Current portion of long-term financing	11	134,172	103,437
Current portion of lease liabilities		33,815	27,554
Current portion of long term provision		85,650	85,484
Sales tax payable		9,899	-
Taxation - net		25,560	-
Unclaimed dividends		583	550
		<u>2,371,357</u>	<u>1,699,443</u>
TOTAL LIABILITIES		<u><u>3,163,548</u></u>	<u><u>2,409,226</u></u>
CONTINGENCIES AND COMMITMENTS	13		
TOTAL EQUITY AND LIABILITIES		<u><u>6,472,737</u></u>	<u><u>5,367,309</u></u>

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

MACTER INTERNATIONAL LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

Particulars	Issued, subscribed and paid- up share capital	Reserves			Non- controlling interest	Total
		Capital reserves	Revenue reserves	Total reserves		
		Share premium	Accumulate d profit			
----- (Rupees in '000) -----						
Balance as at July 01, 2023	458,111	1,225,860	965,136	2,190,996	8,209	2,657,316
Profit after taxation	-	-	199,102	199,102	1,346	200,448
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	199,102	199,102	1,346	200,448
Transactions with the owners						
Final cash dividend @ Rs. 0.54 per share for the year ended June 30, 2023			(24,738)	(24,738)	-	(24,738)
Balance as at December 31, 2023	<u>458,111</u>	<u>1,225,860</u>	<u>1,139,500</u>	<u>2,365,360</u>	<u>9,555</u>	<u>2,833,026</u>
Balance as at July 01, 2024	458,111	1,225,860	1,270,529	2,496,389	3,583	2,958,083
Profit after taxation	-	-	395,654	395,654	1,263	396,917
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	395,654	395,654	1,263	396,917
Transactions with the owners						
Final cash dividend @ Rs. 1.00 per share for the year ended June 30, 2024	-	-	(45,811)	(45,811)	-	(45,811)
Balance as at December 31, 2024	<u>458,111</u>	<u>1,225,860</u>	<u>1,620,372</u>	<u>2,846,232</u>	<u>4,846</u>	<u>3,309,189</u>

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE

DIRECTOR

MACTER INTERNATIONAL LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2024

Half year ended
December 31, December 31,
2024 2023
 Note ----- (Rupees in '000) -----

CASH FLOWS FROM OPERATING ACTIVITIES

Cash generated from operations	17	342,378	264,371
Financial charges paid		(54,574)	(53,518)
Income tax paid		(98,875)	(144,534)
Gratuity paid		(3,433)	(25,918)
Receipts from long-term loans		(1,862)	(507)
Long-term deposits paid		(18,075)	(916)
Advance received against motor vehicles		755	390
		(176,064)	(225,003)
Net cash generated from operating activities		166,314	39,368

CASH FLOWS FROM INVESTING ACTIVITIES

Additions to property, plant & equipment		(375,873)	(8,838)
Proceeds from disposal of operating fixed asset		35,668	39,605
Short-term investment made		(16,838)	-
Net cash (used in) / generated from investing activities		(357,043)	30,767

CASH FLOWS FROM FINANCING ACTIVITIES

Short-term borrowings obtained		24,946	50,773
Short-term borrowings repaid		(800)	-
Long-term financing obtained		177,601	6,782
Long-term financing repaid		(59,635)	(38,883)
Dividend paid		(45,811)	(24,738)
Principal portion of lease liabilities paid		(12,855)	(29,369)
Net cash generated from / (used in) financing activities		83,446	(35,435)
Net (decrease) / increase in cash and cash equivalent		(107,283)	34,700
Cash and cash equivalents at the beginning of the period		187,673	54,974
Cash and cash equivalents at the end of the period		80,390	89,674

The annexed notes 1 to 21 form an integral part of these consolidated condensed interim financial statements.

 CHIEF FINANCIAL OFFICER

 CHIEF EXECUTIVE

 DIRECTOR