



February 27, 2023

ANNOUNCEMENT

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2022**

Dear Sir,

This is to inform you that the Board of Directors of our Company in their meeting held on February 27, 2023 at 2:00 pm at the registered office recommended the following:

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

The financial results of the Company as on December 31, 2022
are as follows : **ANNEXURE "A"**

The Half Yearly Report of the Company for the period ended December 31, 2022 shall be transmitted in accordance with applicable requirements.

Yours Sincerely,


Karim Bux
Company Secretary



Enclosed: **ANNEXURE "A"**

Copy to: The Commissioner
Securities Market Division
Securities & Exchange Commission of Pakistan
Islamabad

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A Marine Group Company

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ANNEXURE "A"

**CONDENSED INTERIM STATEMENT OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2022
(UN-AUDITED)**

	Half-year ended		Quarter ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- (Rupees in '000) -----			
Revenue – net	5,861,930	5,342,050	2,399,972	2,203,373
Cost of services	(4,441,248)	(3,846,465)	(1,963,986)	(1,667,953)
Gross profit	1,420,682	1,495,585	435,986	535,420
Administrative and general expenses	(313,485)	(263,145)	(159,410)	(122,729)
Other income	87,598	158,582	55,937	140,295
Finance costs	(828,999)	(510,774)	(492,988)	(263,963)
Exchange (loss) / gain	(676,281)	(732,537)	98,878	(254,323)
(Loss) / profit before taxation	(310,485)	147,711	(61,597)	34,700
Taxation	78,158	(150,337)	267,167	57,249
Net (loss) / profit for the period	(232,327)	(2,626)	205,570	91,949
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(232,327)	(2,626)	205,570	91,949
	----- (Rupees) -----			
(Loss) / earnings per share				
– basic and diluted	(0.13)	(0.001)	0.12	0.05

