

April 26, 2014

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

Dear Sir,

Subject: Financial Results For The First Quarter Ended March 31, 2014

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2014 at 12:15 p.m. at Hotel Beach Luxury, Karachi recommended the following:

**(i) NO BONUS SHARES, CASH DIVIDEND AND RIGHT SHARES**

The financial result of the Company are enclosed as ANNEXURE 'A'.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange.

Yours faithfully,  
For **SINGER PAKISTAN LIMITED**



**NASIR HUSSAIN**  
Company Secretary

Encl: a/a

## SINGER PAKISTAN LIMITED

### ANNEXURE 'A'

	Three months ended 31 March 2014	Three months ended 31 March 2013
------(Rupees in '000)-----		
Sales	437,394	539,135
Earned carrying charges	69,424	93,756
Sales tax / excise duty, commissions and discounts	(90,968)	(104,659)
<b>Net revenue</b>	<b>415,850</b>	<b>528,232</b>
Cost of sales	(305,060)	(395,763)
<b>Gross Margin</b>	<b>110,790</b>	<b>132,469</b>
Marketing, selling and distribution cost	(113,327)	(62,647)
Administrative expenses	(13,386)	(12,107)
Other operating expenses	2,421	(4,642)
	(124,292)	(79,396)
<b>(Loss) / Profit from operations before finance cost</b>	<b>(13,502)</b>	<b>53,073</b>
Finance cost	(47,710)	(46,394)
	(61,212)	6,679
Other income	3,709	2,973
<b>(Loss) / Profit before taxation</b>	<b>(57,503)</b>	<b>9,652</b>
Taxation	18,401	(3,378)
<b>(Loss) / Profit after taxation</b>	<b>(39,102)</b>	<b>6,274</b>
	------(Rupee)-----	
<b>(Loss) / Earnings per share - basic and diluted</b>	<b>(0.86)</b>	<b>0.14</b>