



# Towellers Limited



TOWELLERS HOUSE,  
W.S.A 30-31, BLOCK 1,  
FEDERAL 'B' AREA,  
KARACHI-75950, PAKISTAN



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September 25, 2020

**FORM-3**

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi. (UAN # 021-111-001-122)

PUCARS/COURIER

**Subject: Financial Results for the Year Ended June 30, 2020.**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m. on Friday September 25<sup>th</sup> 2020 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi considered and approved the annual audited financial statements of the Company for the year ended June 30, 2020.

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

The financial results of the Company are Annexed.

The Annual General Meeting of the Company will be held at 4:00 p.m. on Tuesday October 27<sup>th</sup> 2020 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi.

The Share Transfer Book of the Company will be closed from Tuesday October 20<sup>th</sup> 2020 to Tuesday October 27<sup>th</sup> 2020 (both days inclusive). Transfer received at the Company Share Registrar M/s THK Associates Pvt Ltd. Head Office 1<sup>st</sup> Floor, 40-C, Block-6 P.E.C.H.S. Karachi-75530 at the close of business on Monday October 19<sup>th</sup> 2020 will be treated in time for the purpose of above entitlement to the transferees.

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

Thanking you,  
Yours truly,

**M. Farhan Adil**  
Company Secretary



**TOWELLERS LIMITED**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	<u><i>For The Year Ended</i></u>  <i>June 30, 2020</i> <u><i>Rupees</i></u>	<u><i>For The Year Ended</i></u>  <i>June 30, 2019</i> <u><i>Rupees</i></u>
Sales-Net	3,772,254,058	3,848,284,981
Cost of Sales	(3,071,383,593)	(2,985,218,172)
<b>Gross profit</b>	700,870,465	863,066,809
Distribution Cost	(157,920,278)	(187,002,822)
Administrative expenses	(237,657,958)	(201,977,074)
Other Operating expenses	(18,296,140)	(25,135,780)
Other income	34,307,663	8,608,452
	<u>(379,566,713)</u>	<u>(405,507,224)</u>
<b>Profit from operations</b>	321,303,752	457,559,584
Finance cost	(6,388,281)	(6,482,369)
<b>Profit before taxation</b>	<u>314,915,471</u>	<u>451,077,216</u>
Provision for taxation	(39,021,125)	(48,392,985)
<b>Profit for the year</b>	<u>275,894,346</u>	<u>402,684,231</u>
<b>Earnings per share - Basic and Diluted</b>	<u>16.23</u>	<u>23.69</u>

  
M. FARHAN ADIL  
COMPANY SECRETARY



  
ADNAN MOOSAJI  
CHIEF FINANCIAL OFFICER