

February 26, 2019

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

Subject: **Announcement of Financial Results for the Half Year Ended December 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 25, 2019 at 02:30 p.m., 3rd Floor, Jinnah Board Room, One IBL Centre, Shahrah-e-Faisal, Karachi, has approved the financial statements of the Company for the half year ended December 31, 2018, and 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 as Annexure – A.

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS within specified time.

Yours Sincerely,



SAAD LAKHANI
Company Secretary

Annexure-A

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2018 - UNAUDITED

	Note	Quarter ended		Half year ended	
		December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
		← Rupees '000 →			
Revenue	13	1,066,184	960,314	2,235,245	1,795,418
Cost of sales and services		<u>(829,527)</u>	<u>(695,934)</u>	<u>(1,703,451)</u>	<u>(1,308,102)</u>
Gross profit		236,657	264,380	531,794	487,316
Marketing and distribution expenses		(192,251)	(161,764)	(359,595)	(287,966)
Administrative and general expenses		(15,961)	(32,975)	(51,361)	(46,610)
Other operating expenses		<u>14,748</u>	<u>(8,345)</u>	<u>(30)</u>	<u>(11,007)</u>
Profit from operations		43,193	61,296	120,808	141,733
Finance cost	14	<u>(77,455)</u>	<u>(45,528)</u>	<u>(101,196)</u>	<u>(56,931)</u>
(Loss) / profit before income tax		(34,262)	15,768	19,612	84,802
Income tax expense		<u>(54,222)</u>	<u>(44,253)</u>	<u>(101,657)</u>	<u>(75,395)</u>
(Loss) / profit for the year		(88,484)	(28,485)	(82,045)	9,407
Other comprehensive income		-	-	-	-
Total comprehensive (loss) / income		<u><u>(88,484)</u></u>	<u><u>(28,485)</u></u>	<u><u>(82,045)</u></u>	<u><u>9,407</u></u>
Basic and diluted (loss) / earnings per share (Rupees)		<u><u>(Rs. 0.96)</u></u>	(Re-stated) <u><u>(Rs. 0.62)</u></u>	<u><u>(Rs. 0.89)</u></u>	(Re-stated) <u><u>Rs. 0.20</u></u>

The annexed notes 1 to 18 form an integral part of this condensed interim financial statements.