

FORM-305th April, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

FINANCIAL RESULTS FOR THE YEAR ENDED 31ST DECEMBER, 2018

Dear Sir,

We have to inform you that Board of Directors of our Company in their meeting held on 05th April, 2018 at 11:00 a.m. at 10th Floor, N.I.C.L. Building, Right Wing, Abbasi Shaheed Road, Near FTC, Karachi, recommended the following:

i. CASH DIVIDEND

A final Cash Dividend for the year ended 31st December, 2018 at Rs. 1.25 per share i.e.12.5%.

- ii. BONUS SHARES : NIL**
iii. RIGHT SHARES : NIL

The consolidated and un-consolidated financial results of the Company are enclosed as Annexure 'A' and 'B' respectively.

The Annual General Meeting of the Company will be held on 29th April, 2019 at 10:00 A.M, at Waves Factory Office, located at 9 KM, Multan Road, Hanjarwal, Lahore Punjab.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 22nd April, 2019.

The Share Transfer Books of the Company will be closed from 22nd April, 2019 to 29th April, 2019 (both days inclusive). Transfers received at the

WAVES SINGER PAKISTAN LIMITED

Office of our Share Registrar, Corplink (Pvt.) Limited, Wings Arcade, 1-K,
Commercial, Model Town, Lahore at the close of business on 19th April, 2019
(Formerly: Singer, Pakistan Limited)

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.

Yours Sincerely,
For **WAVES SINGER PAKISTAN LIMITED**



TAUSEEF AHMED ZAKAI
Company Secretary

Encl:
Annex A Consolidated Financial Results
Annex B Un Consolidated Financial Results

WAVES SINGER PAKISTAN LIMITED

Consolidated Statement of Profit or Loss
For the year ended 31 December, 2018

	2018 ----- (Rupees in '000) -----	2017 ----- (Rupees in '000) -----
Sales- net of sales return	10,268,910	4,772,736
Sales tax and trade discount on invoices	<u>(1,752,894)</u>	<u>(1,087,113)</u>
Sales Net	8,516,016	3,685,623
Cost of sales	<u>(6,121,811)</u>	<u>(2,588,339)</u>
Gross profit	2,394,205	1,097,284
Marketing, selling and distribution cost	<u>(1,161,544)</u>	<u>(727,966)</u>
Administrative expenses	<u>(377,918)</u>	<u>(196,431)</u>
Other expenses	<u>(108,768)</u>	<u>(118,760)</u>
Other income	<u>37,359</u>	<u>498,264</u>
	<u>(1,610,871)</u>	<u>(544,893)</u>
	783,334	552,391
Earned carrying charges	<u>157,676</u>	<u>79,357</u>
Finance cost	<u>(430,503)</u>	<u>(296,235)</u>
	<u>(272,827)</u>	<u>(216,878)</u>
Profit before taxation	510,507	335,513
Taxation	<u>(128,432)</u>	<u>(23,381)</u>
Profit / (loss) for the year	<u>382,075</u>	<u>312,132</u>

----- (Rupee) -----

Earnings per share - basic and diluted	<u>2.34</u>	<u>1.91</u>
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Tauseef Ahmed Zakai
Company Secretary

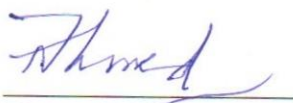
Annex-B

WAVES SINGER PAKISTAN LIMITED

Unconsolidated Statement of Profit or Loss

For the year ended 31 December, 2018

	2018	2017
	----- (Rupees in '000) -----	
Sales- net of sales return	8,835,894	4,224,648
Sales tax and trade discount on invoices	<u>(2,846,284)</u>	<u>(1,218,131)</u>
Sales Net	5,989,610	3,006,517
Cost of sales	<u>(5,423,108)</u>	<u>(2,621,131)</u>
Gross profit	566,502	385,386
Marketing, selling and distribution cost	<u>(185,083)</u>	<u>(297,462)</u>
Administrative expenses	<u>(125,613)</u>	<u>(128,512)</u>
Other expenses	<u>(108,768)</u>	<u>(45,209)</u>
Other income	<u>666,013</u>	<u>505,360</u>
	<u>246,549</u>	<u>34,177</u>
	813,051	419,563
Earned carrying charges	<u>-</u>	<u>51,989</u>
Finance cost	<u>(423,474)</u>	<u>(296,096)</u>
	<u>(423,474)</u>	<u>(244,107)</u>
Profit before taxation	389,577	175,456
Taxation	<u>63,092</u>	<u>13,002</u>
Profit / (loss) for the year	<u><u>452,669</u></u>	<u><u>188,458</u></u>
	----- (Rupee) -----	
Earnings per share - basic and diluted	<u><u>2.77</u></u>	<u><u>1.64</u></u>


 Tauseef Ahmed Zakai
 Company Secretary