

**FORM-7**

29<sup>th</sup> April, 2019

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

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH, 2019**

We have to inform you that Board of Directors of our Company in their meeting held on 29<sup>th</sup> April, 2019 at 11:30 a.m. at Waves Factory Office, located at 9 km, Multan Road, Hanjarwal, Lahore, Punjab, recommended the following:

(i) **CASH DIVIDEND**

An interim Cash Dividend for the quarter ended 31<sup>st</sup> March 2019 at Rs. Nil per share i.e. 0%.

**AND/OR**

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus Shares in proportion of '0' share(s) for every share(s) held i.e. 0%. This is in addition to the Interim Bonus Shares already issued @ 0%.

**AND/OR**

**RIGHT SHARES**

The Board has recommended to issue 0% Right Shares at par/at a discount/premium of Rs.'0' per share in proportion of nil share(s) for every share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.



**AND/OR**

(iii) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

**AND/OR**

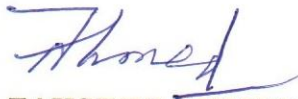
(iv) **ANY OTHER PRICE SENSITIVE INFORMATION**

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

The Quarterly Report of the Company for the period ended 31<sup>st</sup> March 2019 will be transmitted through PUCARS separately, within the specified time.

Kindly convey the above information to the members of Exchange.

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



**TAUSEEF AHMED ZAKAI**  
**Company Secretary**

Encl: Annexure 'A'  
Annexure 'B'

Annexure 'A'

**Waves Singer Pakistan Limited**  
**Condensed Interim Consolidated Profit and Loss Account (Un-audited)**  
*For the three months ended 31 March 2019*

	<i>Three months ended</i>	
	31 March 2019	31 March 2018
	(Rupees in '000)	
Sales - net of sales return	3,309,519	2,826,268
Sales tax and trade discount on invoices	(764,611)	(617,897)
Sales - net	<u>2,544,908</u>	<u>2,208,371</u>
Cost of sales	<u>(1,950,209)</u>	<u>(1,569,958)</u>
<b>Gross profit</b>	<b>594,699</b>	<b>638,413</b>
Marketing, selling and distribution costs	(244,772)	(266,567)
Administrative expenses	(91,901)	(100,288)
Other expenses	(6,087)	(7,715)
Other income	1,890	3,517
	<u>(340,869)</u>	<u>(371,053)</u>
	253,830	267,360
Earned carrying charges	34,920	24,506
Finance costs	(140,360)	(96,678)
	<u>(105,440)</u>	<u>(72,172)</u>
<b>Profit before taxation</b>	<b>148,390</b>	<b>195,188</b>
Taxation	(33,178)	(39,038)
<b>Profit for the year</b>	<b><u>115,212</u></b>	<b><u>156,150</u></b>
Earnings per share - basic and diluted (based on the consolidated financial statements of Waves Singer Pakistan Limited)	<u>0.71</u>	<u>0.96</u>

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Annexure 'B'

**Waves Singer Pakistan Limited**  
**Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)**  
For the three months ended 31 March 2019

	Three months ended	
	31 March 2019	31 March 2018
	(Rupees in '000)	
Sales - net of sales return	3,174,368	2,715,926
Sales tax and trade discount on invoices	(1,201,037)	(836,223)
Sales - net	<u>1,973,332</u>	<u>1,879,703</u>
Cost of sales	<u>(1,920,929)</u>	<u>(1,569,358)</u>
<b>Gross profit</b>	<b>52,402</b>	<b>310,345</b>
Marketing, selling and distribution costs	(5,852)	(71,030)
Administrative expenses	(17,120)	(31,063)
Other expenses	(6,087)	(7,715)
Other income	198,628	3,517
	<u>169,569</u>	<u>(106,291)</u>
	<b>221,971</b>	<b>204,054</b>
Earned carrying charges	-	-
Finance costs	(139,203)	(96,521)
	<u>(139,203)</u>	<u>(96,521)</u>
<b>Profit before taxation</b>	<b>82,768</b>	<b>107,533</b>
Taxation	(18,222)	(21,507)
<b>Profit for the year</b>	<b><u>64,546</u></b>	<b><u>86,026</u></b>
Earnings per share - basic and diluted (based on the separate (unconsolidated) financial statements of Waves Singer Pakistan Limited)	<b><u>0.40</u></b>	<b><u>0.61</u></b>

