

October 30, 2019

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Karachi

Subject: **Financial Results for the 3<sup>rd</sup> Quarter Ended September 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 30, 2019 at 12:30 PM at 9-KM Hanjarwal Multan Road Lahore, the Registered Office of the Company, have approved Financial Results for the 3<sup>rd</sup> Quarter Ended September 30, 2019.

i)	<b>CASH DIVIDEND</b>	<b>NIL</b>
ii)	<b>BONUS ISSUE</b>	<b>NIL</b>
iii)	<b>RIGHT SHARES</b>	<b>NIL</b>

The financial results of the Company are as follows:

Waves Singer Pakistan Limited  
Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)  
For the three and nine months period ended 30 September 2019

	For the three months period ended		For the nine months period	
	30 Sep 2019	30 Sep 2018	30 Sep 2019	30 Sep 2018
		Restated		Restated
	----- (Rupees in '000) -----			
Gross sales	2,125,717	1,707,218	9,277,535	7,184,172
Sales tax, trade discounts and Sale return	(309,107)	(286,084)	(2,036,390)	(1,260,841)
Sales - net	1,816,610	1,421,134	7,241,145	5,923,331
Cost of sales	(1,276,384)	(996,998)	(5,259,683)	(4,187,455)
<b>Gross profit / (loss)</b>	<b>540,225</b>	<b>424,136</b>	<b>1,981,461</b>	<b>1,735,876</b>
Marketing, selling and distribution cost	(206,576)	(202,672)	(752,734)	(851,032)
Administrative expenses	(104,567)	(73,328)	(335,430)	(273,397)
Other expenses	(10,136)	(6,489)	(72,347)	(54,762)
Other income	2,543	6,631	15,958	16,147
<b>Profit from operations</b>	<b>221,490</b>	<b>148,278</b>	<b>836,909</b>	<b>572,832</b>
ECC	54,044	45,336	135,713	122,017
Finance cost	(201,859)	(107,064)	(544,173)	(307,641)
<b>Profit before taxation</b>	<b>73,675</b>	<b>86,550</b>	<b>428,449</b>	<b>387,208</b>
Taxation	(14,849)	(18,304)	(115,491)	(81,779)
<b>Profit for the period</b>	<b>58,826</b>	<b>68,246</b>	<b>312,958</b>	<b>305,429</b>
Earnings per share - basic and diluted-restated	0.31	0.36	1.67	1.63

Contd..P/2

-: 2 :-

Waves Singer Pakistan Limited

Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)

For the three and nine months period ended 30 September 2019

	For the three months period ended		For the nine months period ended	
	30 September 2019	30 September 2018	30 September 2019	30 September 2018
Gross sales	1,615,939	1,629,160	8,943,738	6,878,829
Sales tax and trade discount on invoices	(316,622)	(598,545)	(3,121,958)	(2,570,090)
Sales - net	1,299,316	1,030,615	5,821,779	4,308,739
Cost of sales	(838,173)	(1,002,731)	(5,241,652)	(4,192,590)
<b>Gross profit / (loss)</b>	<b>461,144</b>	<b>27,884</b>	<b>580,128</b>	<b>116,149</b>
Marketing, selling and distribution cost	(100,992)	(21,016)	(156,967)	(106,157)
Administrative expenses	(68,253)	(21,130)	(105,462)	(94,806)
Other expenses	(9,630)	(9,730)	(71,841)	(47,284)
Other income	103,432	144,644	633,910	554,575
<b>Profit from operations</b>	<b>385,701</b>	<b>120,652</b>	<b>879,768</b>	<b>422,478</b>
Finance cost	(195,569)	(106,239)	(534,139)	(305,488)
<b>Profit before taxation</b>	<b>190,131</b>	<b>14,412</b>	<b>345,628</b>	<b>116,990</b>
Taxation	(40,965)	(2,844)	(83,695)	(18,088)
<b>Profit for the period</b>	<b>149,166</b>	<b>11,568</b>	<b>261,933</b>	<b>98,902</b>
<b>Earnings per share - basic and diluted-restated</b>	<b>0.80</b>	<b>0.06</b>	<b>1.40</b>	<b>0.53</b>


The Quarterly Report of the Company for the period ended September 30, 2019 will be transmitted through PUCAR separately within the specified time.

You may please inform the TRE Certificate Holders accordingly.

Thanking you,

Yours faithfully,

**FOR WAVES SINGER PAKISTAN LIMITED**

  
(Tauseef Ahmad Zakai)  
Company Secretary