

May 30, 2020

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

 Subject: **Financial Results for the 1st Quarter Ended March 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on (Saturday) May 30, 2020 at 01:00 PM at 9-KM Multan Road, Lahore, the Registered Office of the Company, have approved Financial Results for the 1st Quarter Ended March 31, 2020.

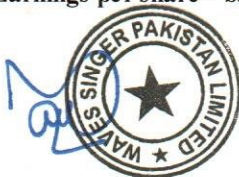
i)	CASH DIVIDEND:	NIL
ii)	BONUS ISSUE	NIL
iii)	RIGHT SHARES	NIL

The financial results of the Company are as follows:

 Condensed Interim Consolidated Statement of Profit or Loss Account (Un-audited)
 For the three month period ended 31 March 2020

	For the three month period ended	
	31 March 2020	31 March 2019
	----- (Rupees in '000) -----	
Sales - net	2,110,830	2,544,908
Cost of sales	(1,587,622)	(1,950,209)
Gross profit / (loss)	523,208	594,699
Marketing, selling and distribution cost	(216,590)	(244,772)
Administrative expenses	(116,669)	(91,901)
Other expenses	(958)	(6,087)
Other income	80,121	1,890
Profit from operations	269,111	253,830
ECC	54,321	34,920
Finance cost	(314,542)	(140,360)
Profit before taxation	8,890	148,390
Taxation	(2,379)	(33,178)
Profit for the period	6,511	115,212
Earnings per share - basic and diluted	0.03	0.61

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 Condensed Interim Unconsolidated Statement of Profit or Loss Account (Un-audited)
 For the three month period ended 31 March 2020

	For the three month period ended	
	31 March 2020	31 March 2019
----- (Rupees in '000) -----		
Sales - net	1,536,606	1,973,332
Cost of sales	(1,153,090)	(1,920,929)
Gross profit / (loss)	383,517	52,402
Marketing, selling and distribution cost	(104,588)	(5,852)
Administrative expenses	(78,350)	(17,120)
Other expenses	(958)	(6,087)
Other income	62,927	198,628
Profit from operations	262,548	221,971
Finance cost	(245,110)	(139,203)
Profit before taxation	17,437	82,768
Taxation	(1,971)	(18,222)
Profit for the period	15,466	64,546
Earnings per share - basic and diluted	0.08	0.34

The Quarterly Report of the Company for the period ended March 31, 2020 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

(Rana Shakeel Shaukat)
 Company Secretary

