

29 October 2022

Whale/PSX/10/2022/

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

**Financial Results for the Nine Months Period Ended 30 September 2022 – Waves Home Appliances Limited  
(Formerly Samin Textiles Limited)**

Dear Sir,

The Board of Directors of Waves Home Appliances Limited, (WHALE or the Company) in their meeting held on 29 October 2022 have approved the quarterly financial statements of the Company for the nine months period ended 30 September 2022, and recommended the followings:

- a) **Cash Dividend/Bonus/Rights/Any other Entitlement:** NIL
- b) **Quarterly Financial Results:**

The quarterly financial results of the Company for the nine months period ended 30 September 2022 are attached as Annexure A to this letter. The Quarterly Report of the Company will be transmitted through PUCARS separately and shall also be available on the Company's website [www.samintextile.com](http://www.samintextile.com) or [www.waves.net.pk](http://www.waves.net.pk)

You may inform the TRE Certificate Holders of PSX accordingly.

Yours truly  
For Waves Home Appliances Limited

  
Tariq Majeed  
Company Secretary



**Enclosed:**

- Annexure A: Quarterly Financial Results

**Copy to:**

- The Executive Director/HOD, Offsite-II Department, Supervision Division, SECP, Islamabad
- All Other Concerned



Waves Home Appliances Limited (formerly, Samin Textiles Limited)  
 Condensed Interim Statement of Profit or Loss Account (Un-audited)  
 For the nine months period ended 30 September 2022

	For the nine months period ended		For the three month period ended	
	30 September 2022	30 September 2021	30 September 2022	30 September 2021
	----- (Rupees in '000) -----			
Sales - net of sales return	8,403,625	33,259	1,562,358	33,259
Sales tax and trade discount on invoices	(1,462,301)	-	(197,449)	-
Sales - net	6,941,325	33,259	1,364,910	33,259
Cost of sales	(5,451,484)	(31,014)	(1,050,739)	(31,014)
<b>Gross profit</b>	<b>1,489,841</b>	<b>2,245</b>	<b>314,171</b>	<b>2,245</b>
Marketing, selling and distribution costs	(369,229)	-	(94,354)	-
Administrative expenses	(247,486)	(8,294)	(79,187)	(720)
Other expenses	(72,411)	-	(1,278)	-
Other income	56,259	-	18,517	-
	(632,867)	(8,294)	(156,302)	(720)
<b>Profit from operations</b>	<b>856,973</b>	<b>(6,049)</b>	<b>157,869</b>	<b>1,525</b>
Finance cost	(479,673)	(1,924)	(130,242)	-
<b>Profit before taxation</b>	<b>377,300</b>	<b>(7,973)</b>	<b>27,626</b>	<b>1,525</b>
Taxation	(66,516)	(442)	(7,061)	(442)
<b>Profit for the period</b>	<b>310,784</b>	<b>(8,415)</b>	<b>20,565</b>	<b>1,083</b>
Earnings per share - basic and diluted (Rupees)	<b>1.16</b>	<b>(0.03)</b>	<b>0.08</b>	<b>0.00</b>

The annexed notes 1 to 17 form an integral part of these condensed interim unconsolidated financial statements.

Lahore

Chief Executive Officer

Director

Chief Financial Officer