

February 27, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMEBR 31, 2023

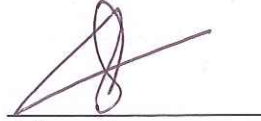
Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on February 27, 2024 at 12:00 pm via video link recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Company for the half year ended December 31, 2023 are enclosed as "Annexure-A".

Yours Sincerely,



Salman Gogan
Company Secretary



Encl: as above

c.c

Executive Director/HOD
Offsite-II Department, Supervision Division
SECP, 63, NIC Building, Jinnah Avenue
Blue Area, Islamabad.

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME - UNAUDITED
FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

	Half year ended		Quarter ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	← (Rupees in '000) →			
Revenue from contracts with customers	16,847,334	12,642,946	7,111,392	7,072,409
Cost of sales	(12,891,645)	(9,891,409)	(5,593,950)	(5,127,925)
Gross profit	3,955,689	2,751,537	1,517,442	1,944,484
Selling and distribution expenses	(1,493,975)	(605,093)	(574,146)	(212,594)
Administrative expenses	(218,687)	(173,796)	(106,413)	(98,973)
Other (expense) / income	(309,701)	(374,713)	(113,738)	(272,719)
	(2,022,363)	(1,153,602)	(794,297)	(584,286)
Profit from operations	1,933,326	1,597,935	723,145	1,360,198
Finance income	11,737	4,901	5,444	2,873
Finance cost	(2,547,530)	(1,795,666)	(1,217,473)	(905,626)
	(2,535,793)	(1,790,765)	(1,212,029)	(902,753)
(Loss) / profit before income tax	(602,467)	(192,830)	(488,884)	457,445
Taxation	132,650	613,124	489,258	234,831
(Loss) / profit after taxation	(469,817)	420,294	374	692,276
Other comprehensive (loss) / income				
Items that are or may be reclassified subsequently to profit or loss				
Cash flow hedge - effective portion of changes in fair value net of deferred tax	(585,024)	269,542	(119,431)	269,542
Adjustment for amounts transferred to profit or loss	585,024	(269,542)	119,431	(269,542)
Total comprehensive (loss) / income for the period	(469,817)	420,294	374	692,276
	----- (Rupees) -----			
(Loss) / earnings per share - basic	(0.64)	0.23	(0.12)	0.54

