

22 April 2021

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

**BOARD MEETING**
**FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2021**

Dear Sir,

The Board of Directors in its meeting held on 22 April 2021 at Karachi has approved the un-audited financial statements of the Company for the first quarter ended 31 March 2021, showing the following results:

|   | Amounts in Rs '000        |              |
|---|---------------------------|--------------|
|   | Quarter ended<br>31 March |              |
|   | 2021                      | 2020         |
| <b>Revenue - net</b>                                      | 14,671,880                | 11,712,002   |
| Cost of sales   | (12,408,169)              | (11,825,089) |
| <b>Gross profit / (loss)</b>                              | 2,263,711                 | (113,087)    |
| Distribution and selling expenses                         | (28,929)                  | (24,861)     |
| Administrative expenses                                   | (115,090)                 | (106,044)    |
| Other expenses  | (199,928)                 | (5,211)      |
| Other income  | 277,704                   | 343,375      |
| Finance income / (cost)                                   | 98,015                    | (10,585)     |
| <b>Profit before taxation</b>                             | 2,295,483                 | 83,587       |
| Taxation  | (656,482)                 | (25,593)     |
| <b>Profit after taxation</b>                              | 1,639,001                 | 57,994       |
| <b>Earnings per share - basic and diluted (in Rupees)</b> | 1.08                      | 0.04         |

Yours faithfully,



 Humair Ijaz  
 Chief Executive

 Cc: The Chairman  
 Securities & Exchange Commission of Pakistan  
 Islamabad.