

FINANCE DIVISION  
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Pakistan

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Through PUCAR/Courier

GUL/SD/PSX/10/2024

October 25, 2024

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI.

Dear Sir,

**SUBJECT: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2024**

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, October 25, 2024 at 4:00 p.m. at 22nd Floor, Ocean Tower, Khayaban-e-Iqbal, Block-9, Scheme-5, Clifton, Karachi and through video link, recommended the following:

**CASH DIVIDEND:** NIL

**BONUS SHARES:** NIL

**RIGHT SHARES:** NIL

**ANY OTHER ENTITLEMENT / CORPORATE ACTION:** NIL

**ANY OTHER PRICE SENSITIVE INFORMATION:** NIL

The financial results of the Company for the First Quarter ended September 30, 2024 are as under:-

The consolidated profit and loss account of the Company is as follows:

	<b>Rs.000s</b>	
	July to September 30, 2024	July to September 30, 2023
Sales – net	48,918,046	42,505,944
Cost of sales	(42,537,074)	(35,804,678)
Gross profit	6,380,972	6,701,266
Selling and distribution cost	(2,807,224)	(2,365,693)
Administrative cost	(1,606,952)	(1,567,916)
Other Operating cost	(76,533)	(92,830)
	(4,490,708)	(4,026,439)
	1,890,264	2,674,827
Other income	1,029,943	604,065
Operating Profit	2,920,206	3,278,892
Finance cost	(2,226,939)	(2,166,577)
Profit before Levies & income tax	693,267	1,112,315
Levies	(515,611)	(572,970)
Profit before income tax	177,656	539,345
Income tax	157,213	4,764
Profit after taxation	334,869	544,109
Earnings per share - - basic and diluted (Rs.)	0.45	0.74

The standalone profit and loss account of the Company is as follows:-

	<u>Rs.000s</u>	
	July to September 30, 2024	July to September 30, 2023
Sales – net	42,078,103	35,641,767
Cost of sales	(38,509,492)	(31,652,884)
Gross profit	3,568,611	3,988,883
Selling and distribution cost	(1,104,047)	(743,861)
Administrative cost	(947,022)	(949,430)
Other Operating cost	(47,605)	(91,562)
	(2,098,674)	(1,784,853)
Operating Profit	1,469,937	2,204,030
Other income	943,806	504,259
Finance cost	(1,741,584)	(1,590,148)
Profit before Levies & income tax	672,159	1,118,141
Levies	(466,007)	(512,257)
Profit before income tax	206,152	605,884
Income tax	150,783	(9,097)
Profit after income tax	356,935	596,787
Earnings per share - basic and diluted (Rs.)	0.48	0.81

The quarterly report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately within the specified time.

Thanking you.

Yours sincerely,



Company Secretary