

October 28, 2019

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2019**

Dear Sir,

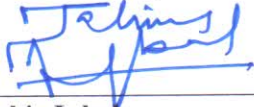
We have to inform you that the Board of Directors of our company in their meeting held on October 28, 2019 at 12:30 p.m. at Company's Plant Office, Nooriabad, recommended the following:

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 first quarter ended September 30, 2019 are enclosed herewith as Annexure-I.

The Quarterly Report of the Company for the first quarter ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,



Tahir Iqbal
Chief Financial Officer &
Company Secretary

Condensed Interim Statement of Profit or Loss (Un-audited)
For the first quarter ended September 30, 2019

Annexure - I

	Quarter Ended	
	30 Sep 2019	30 Sep 2018
	----- (Rupees in '000) -----	
Sales - net	583,023	892,112
Cost of sales	(679,292)	(812,455)
Gross (loss) / profit	(96,269)	79,657
Selling and distribution expenses	(35,609)	(34,034)
Administrative expenses	(46,211)	(39,041)
Other income	50	29
Other operating income / (expenses)	12,267	(24,661)
	(69,503)	(97,707)
Operating loss	(165,772)	(18,050)
Finance income	5,017	964
Finance costs	(129,295)	(43,120)
Finance costs - net	(124,278)	(42,156)
Loss before tax	(290,050)	(60,206)
Taxation	297,966	71,179
Profit after taxation	7,916	10,973
	----- (Rupee) -----	
Earnings per share - basic and diluted	0.007	0.01

