RafhanMaize
PRODUCTS CO LTD
Corporate Headquarters & Registered Office
Rakh Canal East Road
Faisalabad - 38860 - Pakistan
Tel: +92 41 8540121-23
Fax: +92 41 8711016, 8502197

THROUGH - PUCARS
THROUGH – COURIER

The General Manager,
Pakistan Stock Exchange Ltd.
PSX Building, Stock Exchange Road,
Karachi.

MKZ/D-11/4223
August 16, 2022

FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2022

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, August 16, 2022 at 11:00 a.m. at The Westin Chicago River North, 320 N Dearborn Street Chicago, IL 60654, USA, recommended the following:

Cash Dividend
An Interim Cash Dividend for the half year and quarter ended June 30, 2022 at Rs. 50/- per share i.e. 500%. This dividend is in addition to first Interim Dividend already paid @ Rs.100/- per share i.e. 1000%.

The financial results of the Company for the Half Year and Quarter ended June 30, 2022 are attached at Annexure-1.

The Interim Dividend will be paid to the shareholders whose names appear in the Register of Members on August 29, 2022.

The Shares Transfer Books of the Company will remain closed from August 30, 2022 to August 31, 2022 (both days inclusive). Transfers received to our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi at the close of business on August 29, 2022 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

The Quarterly Report of the Company for the period ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours truly,

Rafhan Maize Products Co. Ltd. P.O. Box 62 Faisalabad. Rakh Canal East Road

MUSTAFA KAMAL ZUBERI
Chief Legal Officer &
Company Secretary

cc; Director/HOD, Surveillance, Supervision and Enforcement Department, SECP.
Encl: Financial Results

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Annexure-1

Financial Results for the Half Year and Quarter ended June 30, 2022

	6 months ended (Un-audited) 30 June		3 months ended (Un-audited) 30 June	
	2022	2021	**2022**	2021
	(Rupees in thousands)			
Sales - Net	**26,379,756**	19,912,157	**13,898,700**	10,049,054
Cost of sales	**(20,558,243)**	(13,801,400)	**(10,907,714)**	(6,987,137)
Gross profit	**5,821,513**	6,110,757	**2,990,986**	3,061,917
Distribution expenses	**(312,473)**	(266,509)	**(161,814)**	(130,375)
Administrative expenses	**(450,819)**	(319,189)	**(228,994)**	(161,133)
Impairment gain / (loss) on financial assets	**2,869**	(3,374)	**595**	(3,228)
Other income	**528,672**	367,265	**359,288**	199,848
Other expenses	**(382,549)**	(388,878)	**(201,830)**	(191,460)
	(614,300)	(610,685)	**(232,755)**	(286,348)
Operating profit	**5,207,213**	5,500,072	**2,758,231**	2,775,569
Finance cost	**(31,633)**	(21,349)	**(20,910)**	(11,349)
Profit before taxation	**5,175,580**	5,478,723	**2,737,321**	2,764,220
Taxation	**(1,928,093)**	(1,484,833)	**(1,274,092)**	(744,545)
Profit after taxation	**3,247,487**	3,993,890	**1,463,229**	2,019,675
Earnings per share-basic and diluted - (Rupees)	**351.60**	432.41	**158.42**	218.66

MUSTAFA KAMAL ZUBERI
Chief Legal Officer &
Company Secretary

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