Towellers Limited

TOWELLERS HOUSE,
W.S.A 30-31, BLOCK 1,
FEDERAL 'B' AREA,
KARACHI-75950, PAKISTAN

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Form -7

April 26th, 2018

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

Subject: Financial Results For The Third Quarter Ended March 31, 2018.

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 11:30 a.m on Thursday April 26th, 2018 at W.S.A. 30-31, Block No.1, F.B. Area, Karachi 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 Un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2018 are as follows.

	NINE MONTHS ENDED		QUARTER ENDED	
	31-Mar-18 RUPEES	31-Mar-17 RUPEES	31-Mar-18 RUPEES	31-Mar-17 RUPEES
Net Sales	1,819,109,909	1,986,303,966	428,560,569	501,347,798
Cost of Sales	(1,600,634,689)	(1,653,551,575)	(405,221,765)	(432,745,752)
Gross Profit	218,475,220	332,752,391	23,338,805	68,602,046
Operating Expenses				
Distribution Cost	(112,658,258)	(91,650,348)	(32,390,717)	(25,707,375)
Administrative Expenses	(140,719,952)	(121,550,868)	(50,613,584)	(39,941,797)
Other Operating Expenses	(9,741,173)	(6,295,166)	3,237,459	(172,070)
	(263,119,383)	(219,496,382)	(79,766,842)	(65,821,242)
Profit / (loss) from operations	(44,644,163)	113,256,009	(56,428,037)	2,780,804
Other charges / income				
Other income	3,917,954	11,600,292	1,125,815	1,538,503
Waiver of loan	100,000,000	-	-	-
Waiver of mark-up	134,214,818	-	-	-
Finance cost	(8,406,315)	(5,248,143)	(6,209,500)	(1,049,969)
	229,726,457	6,352,149	(5,083,685)	488,534

TOWELLERS LIMITED

Profit / (loss) before taxation	185,082,294	119,608,158	(61,511,722)	3,269,338
Provision for taxation	(19,625,537)	(20,537,992)	(7,118,959)	(5,692,725)
Profit / (loss) for the period	165,456,757	99,070,166	(68,630,681)	(2,423,387)
Profit / (loss) per share-basic and diluted	9.73	5.83	(4.04)	(0.14)

We will be sending you -200- copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

M. Farzan Ijtiba
Chief Financial Officer

TOWELLERS LIMITED

M. Farhan Adil
Company Secretary