Towellers Limited

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

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February 25, 2019

FORM-7

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

Subject: **Financial Results for the 2nd Quarter / Half Year Ended December 31, 2018.**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 noon on Monday February 25th 2019 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi has approved the un-audited financial statements for the 2nd Quarter/Half Year ended December 31, 2018 and 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 Condensed Interim profit & loss Accounts (Un-audited) of the Company for the Second Quarter and half yearly period ended December 31, 2018 is enclosed herewith as Annexure "A"

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,
For and on behalf of Towellers Limited

M. Farhan Adil
Company Secretary

TOWELLERS LIMITED

Encl: As stated above.

ANNEXURE "A"

TOWELLERS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMEBER 31, 2018

	HALF YEAR ENDED		QUARTER ENDED	
	31-Dec-18 RUPEES	31-Dec-17 RUPEES	31-Dec-18 RUPEES	31-Dec-17 RUPEES
Net Sales	1,985,980,619	1,390,549,340	1,023,880,135	769,922,001
Cost of Sales	(1,561,689,721)	(1,195,412,925)	(762,627,091)	(665,534,678)
Gross Profit	424,290,898	195,136,415	261,253,043	104,387,323
Distribution Cost	(107,341,329)	(80,267,541)	(56,218,796)	(35,123,859)
Administrative Expenses	(96,776,272)	(90,106,368)	(48,353,171)	(46,300,198)
Other Operating Expenses	(10,979,844)	(12,978,632)	(7,813,634)	(6,169,297)
	(215,097,445)	(183,352,541)	(112,385,601)	(87,593,354)
Profit/ (loss) from operations	209,193,453	11,783,874	148,867,442	16,793,969
Other income / charges				
Other income	2,781,238	237,006,957	1,851,675	101,229,740
Finance Cost	(3,357,665)	(2,196,815)	(2,260,076)	(807,052)
	(576,427)	234,810,142	(408,401)	100,422,689
Profit before taxation	208,617,026	246,594,016	148,459,041	117,216,658
Provision for taxation	(23,446,050)	(12,506,578)	(15,429,634)	(6,766,345)
Profit for the period	185,170,976	234,087,438	133,029,407	110,450,313
Profit per share-basic and diluted	10.89	13.77	7.83	6.50

M. Farhan Adil
Company Secretary

TOWELLERS LIMITED