



# Towellers Limited



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



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February 24, 2021

FORM-7

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

**Subject: Financial Results for the 2<sup>nd</sup> Quarter / Half Year Ended December 31, 2020.**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 noon on Wednesday February 24<sup>th</sup> 2021 at W.S.A. 30-31, Block No. 1, F.B. Area, Karachi has approved the un-audited financial statements for the 2<sup>nd</sup> Quarter/Half Year ended December 31, 2020 and recommended the following.

- |       |                                            |      |
|-------|--------------------------------------------|------|
| (i)   | CASH DIVIDEND                              | :NIL |
| (ii)  | BONUS SHARES                               | :NIL |
| (iii) | RIGHT SHARES                               | :NIL |
| (iv)  | ANY OTHER ENTITLEMENT/<br>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, 2020 is enclosed herewith as Annexure "A"

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,  
For and on behalf of Towellers Limited

  
**M. Farhan Adil**  
Company Secretary



Encl: As stated above.




**TOWELLERS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

	HALF YEAR ENDED		QUARTER ENDED	
	31-Dec-20 RUPEES	31-Dec-19 RUPEES	31-Dec-20 RUPEES	31-Dec-19 RUPEES
Net Sales	2,955,521,371	2,243,296,516	1,629,534,346	1,176,556,734
Cost of Sales	(2,256,793,464)	(1,805,241,063)	(1,226,696,175)	(921,570,529)
Gross Profit	698,727,907	438,055,453	402,838,171	254,986,205
Distribution Cost	(102,574,006)	(105,136,626)	(67,072,134)	(59,963,023)
Administrative Expenses	(134,556,412)	(114,744,976)	(70,724,733)	(54,569,169)
Other Operating Expenses	(23,677,738)	(11,548,924)	(13,493,210)	(7,344,209)
Profit/ (loss) from operations	437,919,751	206,624,927	251,548,094	133,109,804
Other Charges / income				
Other income	13,469,070	15,135,375	5,539,811	7,727,718
Finance cost	(1,511,801)	(2,330,739)	(716,926)	(1,297,535)
	11,957,269	12,804,636	4,822,885	6,430,183
Profit before taxation	449,877,021	219,429,563	256,370,979	139,539,987
Provision for taxation	(25,356,489)	(20,532,718)	(14,561,620)	(11,004,144)
Profit for the period	424,520,532	198,896,845	241,809,359	128,535,843
Profit per share-basic and diluted	24.97	11.70	14.22	7.56

  
**M. Farhan Adil**  
Company Secretary



  
**Adnan Moosaji**  
Chief Financial Officer