



Directors Review Report

The Directors of the Company are pleased to present their review along with the interim financial statements of the Company for the period ended March 31, 2020.

During the period under review, the Company earned total revenue of Rs. 1,740 million as compared to Rs. 1,560 million in the corresponding period of last year depicting increase of Rs. 180 million or 12%. Expenses were Rs 918 million as against Rs. 873 million in the corresponding period of last year reflecting increase of Rs. 45 million or 5%. Therefore, profit before taxation stood at Rs. 822 million as against Rs. 687 million in the corresponding period of last year.

The financial performance of the company for the period is summarized below:

Particulars	July to March		Increase / (Decrease)	
	2021	2020	Amount	Percent
Revenue	1,740	1,560	180	12
Expenses	918	873	45	5
Profit before taxation	822	687	135	20
Profit after taxation	595	495	100	20

Rs. in million

The management reports that during the period under review, the Company was able to earn revenue of Rs. 1,740 million as against budgeted Rs. 1,593 million depicting positive variance of Rs. 147 million or 9%. Total expenses were Rs. 918 million as against budgeted Rs. 938 million reflecting savings of Rs. 20 million or 2%. Therefore, actual profit before taxation was Rs. 822 million as against budgeted Rs. 655 million reflecting positive variance of Rs. 167 million or 25%.

Appropriations

The directors in their meeting held on April 21, 2021 have approved interim cash dividend at 25% of the profit after tax for the financial year June 30, 2021.

For and on behalf of the Board,


Badiuddin Akber
Chief Executive Officer

Karachi, Dated: Wednesday, April 21, 2021