

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on February 24, 2020 at 16:00 hour at Karachi, recommended the following:

(i) CASH DIVIDEND

NIL

(ii) BONUS SHARES

NIL

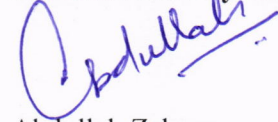
(iii) RIGHT SHARES

NIL

The financial results of the Company are enclosed as Annexure - A.

Yours Sincerely,

For Atlas Battery limited



Abdullah Zaheer
Company Secretary

CC: Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building
63 Jinnah Avenue
Blue Area
Islamabad.

Atlas Battery Limited

(2)

Annexure - A

The financial results of the Company are follows:

| | <u>Quarter ended</u> | | <u>Half year ended</u> | |
|--|------------------------------|-------------|------------------------------|-------------|
| | <u>December 31,</u> | | <u>December 31,</u> | |
| | <u>2019</u> | <u>2018</u> | <u>2019</u> | <u>2018</u> |
| | ----- (Rupees in '000) ----- | | ----- (Rupees in '000) ----- | |
| Sales - net | 3,131,270 | 2,722,046 | 6,647,059 | 5,705,143 |
| Cost of sales | (2,918,338) | (2,958,888) | (6,214,868) | (5,897,327) |
| Gross profit / (loss) | 212,932 | (236,842) | 432,191 | (192,184) |
| Distribution cost | (134,132) | (131,406) | (276,141) | (278,352) |
| Administrative expenses | (40,222) | (58,567) | (85,864) | (122,126) |
| Other income | 7,417 | 332,485 | 13,834 | 347,396 |
| Other expenses | (2,469) | (21,384) | (6,721) | (27,952) |
| Profit / (loss) from operations | 43,526 | (115,714) | 77,299 | (273,218) |
| Finance cost | (92,324) | (50,680) | (137,691) | (98,839) |
| Loss before taxation | (48,798) | (166,394) | (60,392) | (372,057) |
| Taxation | (49,572) | (49,054) | (94,359) | (73,674) |
| Loss after taxation | (98,370) | (215,448) | (154,751) | (445,731) |
| Other comprehensive income | - | - | - | - |
| Total comprehensive loss | (98,370) | (215,448) | (154,751) | (445,731) |
| | ----- (Rupees) ----- | | | |
| Basic and diluted loss | | | | |
| per share | (4.04) | (8.84) | (6.35) | (18.30) |

Yours faithfully,

For Atlas Battery Limited



Abdullah Zaheer

Company Secretary

Atlas Battery Limited

Head Office: D-181, Central Avenue, S.I.T.E., Karachi-75730 Ph: (92-21) 32567990-4 Fax: (92-21) 32564703
 Email: abl@atlasbattery.com.pk Website: www.atlasbattery.com.pk