

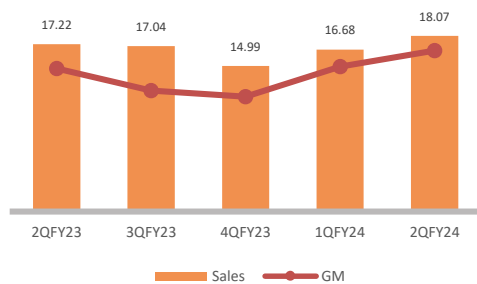
# MLCF Result Review - 2QFY24



Wednesday, February 21, 2024

| Rupees' millions             | 2QFY24       | 2QFY23       | YoY            | 1HFY24        | 1HFY23       | YoY            |
|------------------------------|--------------|--------------|----------------|---------------|--------------|----------------|
| Net Sales                    | 18,073       | 17,224       | 4.9% ▲         | 34,749        | 30,051       | 15.6% ▲        |
| Cost of Sales                | -12,080      | -12,152      | 0.6% ▼         | -23,778       | -21,410      | 11.1% ▲        |
| <b>Gross Profit</b>          | <b>5,993</b> | <b>5,072</b> | <b>18.2% ▲</b> | <b>10,970</b> | <b>8,641</b> | <b>27.0% ▲</b> |
| SG&A Expenses                | -2,205       | -777         | 183.7% ▲       | -3,759        | -1,564       | 140.4% ▲       |
| Other Expenses               | -353         | -257         | 37.3% ▲        | -667          | -630         | 5.8% ▲         |
| <b>Operating Profit</b>      | <b>3,435</b> | <b>4,038</b> | <b>14.9% ▼</b> | <b>6,545</b>  | <b>6,448</b> | <b>1.5% ▲</b>  |
| Other Income                 | 68           | 52           | 30.0% ▲        | 142           | 60           | 138.6% ▲       |
| Finance Cost                 | -1,034       | -607         | 70.4% ▲        | -2,099        | -1,250       | 67.9% ▲        |
| Profit Before Taxation       | 2,469        | 3,483        | 29.1% ▼        | 4,588         | 5,257        | 12.7% ▼        |
| Taxation                     | -633         | -1,138       | 44.3% ▼        | -1,423        | -1,702       | 16.4% ▼        |
| <b>Profit After Taxation</b> | <b>1,835</b> | <b>2,346</b> | <b>21.8% ▼</b> | <b>3,166</b>  | <b>3,556</b> | <b>11.0% ▼</b> |
| <b>Earnings Per Share</b>    | <b>1.71</b>  | <b>2.19</b>  | <b>21.8% ▼</b> | <b>2.95</b>   | <b>3.31</b>  | <b>11.0% ▼</b> |
| <b>Dividend</b>              | -            | -            | -              | -             | -            | -              |
| <b>Bonus</b>                 | -            | -            | -              | -             | -            | -              |
| Gross Margin                 | 33.2%        | 29.4%        | 3.7% ▲         | 31.6%         | 28.8%        | 2.8% ▲         |
| SG&A Expenses to Sales       | -12.2%       | -4.5%        | 7.7% ▲         | -10.8%        | -5.2%        | 5.6% ▲         |
| Other Income to Sales        | 0.4%         | 0.3%         | 0.1% ▲         | 0.4%          | 0.2%         | 0.2% ▲         |
| Ex. Gain / (Loss) to Sales   | -12.2%       | -4.5%        | 7.7% ▲         | -10.8%        | -5.2%        | 5.6% ▲         |
| Effective Taxation           | -25.7%       | -32.7%       | 7.0% ▼         | -31.0%        | -32.4%       | 1.4% ▼         |
| Net Margin                   | 10.2%        | 13.6%        | 3.5% ▼         | 9.1%          | 11.8%        | 2.7% ▼         |

Sales (Rs'bn) vs Gross Margin



PAT (Rs'bn) vs Net Margin

