

## Result announcement 2QFY22

### Automobile Assemblers

## Pak Suzuki Motor Company Limited

**Earnings:** Pak Suzuki Motor Company Limited (PSMC) announced its financial result for the 2QFY22. The company reported a profit of PKR 443mn (PKR 5.4/share) compared to last year's profit of PKR 419mn (PKR 5.1/share) and previous quarter's loss of PKR 460mn (PKR -5.6/share).

**Operating performance:** During the period under review, the company reported net sales of PKR 64.9bn an increase of 2.1xy. Gross profit margins of the company expanded during the quarter arriving at 4.4% compared to the previous quarter 2.8% and 6% 2qFY21. Moreover, the company recorded operating costs (including admin and selling & marketing costs) of PKR 1.65bn (up by +35%). EBIT during the period under review came at PKR 2.2bn (up by +3.3xy). In addition, the company booked effective tax charge to the tune of 68% compared to the previous quarter 29% and 29% last year same period, incorporating the recent imposition of Super tax.

<b>Exhibit: Financial highlights (PSMC)</b>							
Latest result published for: 2qFY22							
in PKRmn -- Period End: Dec	<b>2qFY22</b>	1qFY22	4qFY021	3qFY21	2qFY21	1qFY21	<b>FY2021</b>
Net Sales	64,889	47,736	43,709	50,263	30,013	36,098	160,082
Gross Profit	2,860	1,349	1,553	2,663	1,746	2,209	8,171
Selling & Distribution	914	732	931	746	555	710	2,943
Admin.	741	740	429	719	667	666	2,481
Operating Profits	1,205	-123	193	1,197	524	832	2,747
EBIT	2,187	401	1,078	1,513	661	1,369	4,620
Finance Cost	811	1,031	368	77	42	250	737
Taxation	956	-188	221	406	171	318	1,116
Profit After Tax	443	-460	489	994	419	778	2,679
EPS	5.4	-5.6	5.9	12.1	5.1	9.5	32.6
DPS	0.0	0.0	0.0	0.0	0.0	0.0	6.5
Source: IGI Research, Company Financials							

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