

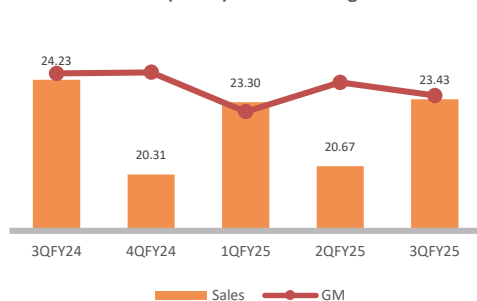
# NCL Result Review - 3QFY25



Tuesday, April 29, 2025

Rupees' millions	3QFY25	3QFY24	YoY	9MFY25	9MFY24	YoY
Net Sales	23,427	24,228	3.3% ▼	67,394	68,565	1.7% ▼
Cost of Sales	20,976	21,280	1.4% ▼	60,419	60,148	0.4% ▲
<b>Gross Profit</b>	<b>2,451</b>	<b>2,948</b>	<b>16.9% ▼</b>	<b>6,975</b>	<b>8,416</b>	<b>17.1% ▼</b>
SG&A Expenses	562	745	24.6% ▼	1,828	2,001	8.6% ▼
Other Expenses	169	26	555.1% ▲	257	88	191.4% ▲
Other Income	42	252	83.2% ▼	451	410	10.0% ▲
<b>Operating Profit</b>	<b>1,763</b>	<b>2,429</b>	<b>27.4% ▼</b>	<b>5,341</b>	<b>6,737</b>	<b>20.7% ▼</b>
Finance Cost	975	1,809	46.1% ▼	3,737	5,935	37.0% ▼
Profit Before Taxation	788	620	27.0% ▲	1,604	801	100.2% ▲
Taxation	307	239	28.3% ▲	858	825	4.0% ▲
<b>Profit After Taxation</b>	<b>481</b>	<b>381</b>	<b>26.1% ▲</b>	<b>747</b>	<b>-24</b>	<b>N/A</b>
<b>Earnings Per Share</b>	<b>2.00</b>	<b>1.59</b>	<b>26.1% ▲</b>	<b>3.11</b>	<b>-0.10</b>	<b>N/A</b>
<b>Dividend</b>	<b>0.00</b>	<b>0.00</b>	<b>-</b>	<b>0.00</b>	<b>0.00</b>	
<b>Bonus</b>	<b>0%</b>	<b>0%</b>		<b>0.00</b>	<b>0%</b>	
Gross Margin	10.5%	12.2%	1.7% ▼	10.4%	12.3%	1.9% ▼
SG&A Expenses to Sales	2.4%	3.1%	0.7% ▼	2.7%	2.9%	0.2% ▼
Other Expenses to Sales	0.7%	0.1%	0.6% ▲	0.4%	0.1%	0.3% ▲
Other Income to Sales	0.2%	1.0%	0.9% ▼	0.7%	0.6%	0.1% ▲
Effective Taxation	38.9%	38.5%	0.4% ▲	53.5%	102.9%	49.5% ▼
Net Margin	2.1%	1.6%	0.5% ▲	1.1%	0.0%	1.1% ▲

Sales (Rs'bn) vs Gross Margin



PAT (Rs'bn) vs Net Margin

