

Ref No. AASML/PSX/017/

December 26, 2017

The General Manager,
M/s. Pakistan Stock Exchange Limited;
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED SEPTEMBER 30, 2017

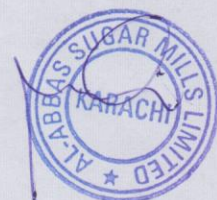
Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Tuesday, December 26, 2017 at 10:15 AM** at Beach Luxury Hotel recommended a **Final cash dividend for the year ended September 30, 2017 of Rs.5.00 per share i.e. 50%**.

The Financial results of the Company are as follows:

PROFIT AND LOSS ACCOUNT ALONGWITH COMPARATIVE FIGURES

	September 30, 2017	September 30, 2016
----- (Rupees in thousands) -----		
Sales	5,327,415	5,793,851
Cost of sales	<u>(4,816,150)</u>	<u>(5,030,190)</u>
Gross profit	511,265	763,661
Profit from other reportable segments - net	<u>48,526</u>	<u>38,060</u>
	559,791	801,721
Distribution cost	<u>(134,783)</u>	<u>(119,915)</u>
Administrative expenses	<u>(112,693)</u>	<u>(110,313)</u>
Other operating expenses	<u>(10,689)</u>	<u>(26,885)</u>
	<u>(258,165)</u>	<u>(257,113)</u>
Operating profit	301,626	544,608
Finance cost	<u>(112,389)</u>	<u>(85,390)</u>
Other income	<u>17,711</u>	<u>65,352</u>
Profit before taxation	206,948	524,570



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	September 30, 2017	September 30, 2016
	----- (Rupees in thousands)-----	
Taxation	(63,972)	(66,687)
Profit after taxation	142,976	457,883
Earning per share - Basic and diluted	8.23	26.37

As a matter of emphasis, the auditor has given a paragraph about uncertainty related to the outcome of the lawsuit filed against the company and others by a non-executive Director of the company.

It is further informed that Mr. Asim Ghani has been appointed as Chief Executive Officer of the Company in place of Mr. Shunaid Qureshi on same terms and conditions.

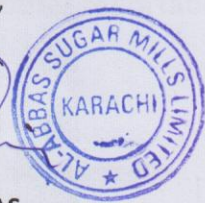
The Annual General Meeting of the Company will be held on **Friday, January 26, 2018 at 10:00 AM** at Beach Luxury Hotel.

The Share Transfer Books of the Company will remain closed from **January 19, 2018 to January 26, 2018** (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend.

We will send you 200 copies of Annual Audited accounts for distribution amongst the member of the Exchange in due course of time.

Thanking you,

Yours truly,



ZUHAIR ABBAS
Company Secretary