



BIAFO INDUSTRIES LIMITED
Manufacturers of Tovex® Explosives & Blasting Accessories



BIL/ACCOUNTS/2017/0032

May 04, 2017

Muhammad Umer

Deputy Director (SSED),
Securities Market Division,
Securities & Exchange Commission of Pakistan,
NIC Building, Blue Area,
Islamabad.

Dear Sir,

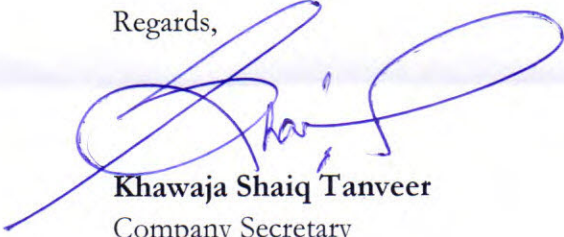
TRADING PRICE/VOLUME OF BIAFO INDUSTRIES LIMITED ("BIFO")

This is with reference to your letter no. SMD/SSED/BIFO/2017/498-500 dated May 3, 2017 regarding the trading price/volume of **BIFO** from April 19, 2017 to April 28, 2017, we would like to inform you that Company announced its financial results for the quarter/nine months period ended March 31, 2017 in the meeting of Board of Directors held on April 18, 2017 declaring the dividend of Rs. 4.50 (45%) for the quarter (Copy of announcement enclosed) which may have resulted in the variation of share price in the market. We also wish to advice that previous quarter dividend declaration was Rs. 1.50 (15%).

We would like to inform you that we always ensure the reporting obligations and requirements promptly as per listing regulations of the Pakistan Stock Exchange.

We hope that above information addresses the issue raised.

Regards,


Khawaja Shaiq Tanveer
Company Secretary

✓ **CC:** The Managing Director, Pakistan Stock Exchange Ltd, Karachi.

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