



Balochistan Particle Board Limited

3rd Floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, Phones: 35680036-9 Fax: 92-21-35684086

Ref: BPB/SD/ 1022 /2018

September 29, 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Through PUCARS also

Dear Sir,

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2018

We wish to inform you that the Board of Directors of the Company in their meeting held on Saturday, September 29, 2018 at 12:00 Noon at 4th floor, Imperial Court, Dr. Ziauddin Ahmed Road, Karachi, approved the audited financial statements of the Company for the year ended June 30, 2018 and recommended the following :

(i)	Cash Dividend	N I L
(ii)	Bonus Shares	N I L
(iii)	Right Shares	N I L
(iv)	Any Other Entitlement/Corporate Action	N I L
(v)	Any Other Price-Sensitive Information	N I L

The audited financial results approved by the Board of Directors of the Company is appended in Annexure-A.

Auditors' Reservation on Going Concern

The auditors in their report to the members have expressed reservation about the Company's ability to continue as 'going concern'. In this respect the company maintains that the company's business operations comprise of letting out part of its premises to third parties for the purposes of storage and the conduct of their commercial operations and also continued financing as loan to the company by sponsor directors through affiliated company. In view of the above, the financial statements have been prepared on going concern basis.

We will be transmitting the Annual Report for the year ended June 30, 2018 in electronic form through Pakistan Unified Corporate Reporting System (PUCAR) 21 days before the date of AGM.

The 38th Annual General Meeting of the Company will Insha'Allah be held at 12:00 Noon on Monday, October 22, 2018 at Iqbal Auditorium, (3rd Floor), Institute of Bankers Pakistan, Moulvi Tamizuddin Khan Road, Karachi.

The Share Transfer Books of the Company will remain closed from Monday, October 15, 2018 to Monday, October 22, 2018 (both days inclusive).

Yours faithfully

AMIR BASHIR AHMED

Company Secretary

Balochistan Particle Board Limited

BALUCHISTAN PARTICLE BOARD LIMITED**FINANCIAL RESULTS (AUDITED)****For the year ended June 30, 2018**

	2018	2017
	(Rupees in thousands)	
Revenue		
Storage income	1,180	2,020
Rental income	480	-
Profit on treasury call account	283	263
	<u>1,943</u>	<u>2,283</u>
Factory and administrative expenses		
Salaries and allowances	172	158
Rates and taxes	85	76
Communication, printing and stationery	237	383
Provision for obsolescence and slow moving stores and spare parts	550	-
Directors' fee	10	9
Depreciation	160	177
Legal and professional charges	208	858
Insurance	12	12
Auditors' remuneration	117	111
Security expenses	83	-
Fees, subscription and other expenses	197	180
	<u>(1,831)</u>	<u>(1,964)</u>
Profit before finance cost and taxation	112	319
Finance cost	135	134
(Loss)/profit before taxation	(23)	185
Taxation	(158)	(57)
(Loss)/profit after taxation	(181)	128
Other comprehensive income	-	-
Total comprehensive (loss)/income for the year	<u>(181)</u>	<u>128</u>
(Loss)/earnings per share - Basic and diluted (Re.)	<u>(0.03)</u>	<u>0.02</u>


AMIR BASHIR AHMED
Company Secretary
Balochistan Particle Board Ltd.