



## CLOVER PAKISTAN LIMITED

23 February 2016

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

Dear Sir,

### **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015**

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday 23 February 2016 at 10:00 a.m. at the Registered Office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements duly reviewed by the auditors of the Company for the half year ended 31 December 2015 and recommended the following:

### **CASH DIVIDEND**

An Interim cash dividend for the year ending 30 June 2016 @ Rs.57.50 per share of Rs.10/- each i.e. 575%.

The financial results of the Company are as per Annexure 'A' attached.

The above entitlement will be paid to the Shareholders whose names will appear in the Register of members on 28 March 2016.

The Share Transfer Books of the Company will be closed from 22 March 2016 to 28 March 2016 (both days inclusive). Transfers received by the Shares Registrar of the Company, M/s. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on 21 March 2016 will be treated in time for entitlement of the Dividend.

You may please inform the TRE Certificate Holders of the Exchange accordingly.



## CLOVER PAKISTAN LIMITED

We will be sending you 200 copies of printed accounts for distribution amongst the Trading Right Entitlement (TRE) Certificate Holders of the Exchange.

Kindly acknowledge.

Yours faithfully,

For **CLOVER PAKISTAN LIMITED**

**(TASLEEMUDDIN A. BATLAY)**

Director



## CLOVER PAKISTAN LIMITED

Annexure 'A'

### FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

	Half-Year Ended		Quarter Ended	
	December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
	-----Rs. in '000-----		-----Rs. in '000-----	
Gross revenue	12,962	23,092	61	11,117
Sales tax	(1,889)	(3,355)	(54)	(1,764)
Trade discounts and allowances	(190)	(598)	1	(376)
Net revenue	<u>10,883</u>	<u>19,139</u>	<u>8</u>	<u>8,977</u>
Cost of sales	<u>(11,679)</u>	<u>(13,195)</u>	<u>(347)</u>	<u>(6,386)</u>
Gross (loss) / profit	(796)	5,944	(339)	2,591
Distribution and marketing expenses	(1,835)	(6,507)	176	(1,884)
Administrative expenses	(4,700)	(4,997)	(2,224)	(2,405)
Other operating expenses	(367)	(242)	-	(24)
Other income	<u>3,254</u>	<u>4,619</u>	<u>2,110</u>	<u>4,460</u>
Operating (loss) / profit	(4,444)	(1,183)	(277)	2,738
Finance costs	(14)	(45)	(3)	(16)
<b>(Loss) / profit before taxation</b>	<b>(4,458)</b>	<b>(1,228)</b>	<b>(280)</b>	<b>2,722</b>
Taxation	(928)	(979)	(688)	(599)
<b>(Loss) / profit for the period</b>	<b><u>(5,386)</u></b>	<b><u>(2,207)</u></b>	<b><u>(968)</u></b>	<b><u>2,123</u></b>
	----- Rupees -----		----- Rupees -----	
(Loss) / profit per share - basic and diluted	<u>(0.57)</u>	<u>(0.23)</u>	<u>(0.10)</u>	<u>0.23</u>

*[Handwritten signature]*