



CLOVER PAKISTAN LIMITED

28 April 2016

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

Dear Sir,

FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED 31 MARCH 2016

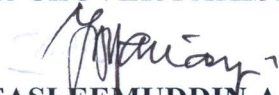
We have to inform you that the Board of Directors of our Company in their meeting held on Thursday 28 April 2016 at 04:00 p.m. at the Registered Office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi has approved the un-audited financial statements of the Company for the quarter/period ended 31 March 2016.

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

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 QUARTER/PERIOD ENDED 31 MARCH 2016

	Nine months ended		Quarter Ended	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	-----Rs. in '000-----		-----Rs. in '000-----	
Gross revenue	13,009	30,668	47	7,576
Sales tax	(1,896)	(4,426)	(7)	(1,071)
Trade discounts and allowances	(190)	(928)	-	(330)
Net revenue	<u>10,923</u>	<u>25,314</u>	<u>40</u>	<u>6,175</u>
Cost of sales	(11,679)	(17,511)	-	(4,316)
Gross (loss)/ profit	<u>(756)</u>	<u>7,803</u>	<u>40</u>	<u>1,859</u>
Distribution and marketing expenses	(1,835)	(8,782)	-	(2,275)
Administrative expenses	(6,222)	(7,353)	(1,522)	(2,356)
Other operating expenses	(367)	(11,245)	-	(11,003)
Other operating income	5,516	4,686	2,262	67
Operating (loss)/ profit	<u>(3,664)</u>	<u>(14,891)</u>	<u>780</u>	<u>(13,708)</u>
Finance costs	(71)	(23)	(57)	22
(Loss) / profit for the period before taxation	<u>(3,735)</u>	<u>(14,914)</u>	<u>723</u>	<u>(13,686)</u>
Taxation	(2,041)	(1,701)	(1,113)	(722)
(Loss) for the period after taxation	<u><u>(5,776)</u></u>	<u><u>(16,615)</u></u>	<u><u>(390)</u></u>	<u><u>(14,408)</u></u>
	----- Rupees -----		----- Rupees -----	
(Loss) per share - basic and diluted	<u>(0.60)</u>	<u>(1.76)</u>	<u>(0.04)</u>	<u>(1.53)</u>

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