



CLOVER PAKISTAN LIMITED

February 24, 2017

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

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on Friday February 24, 2017 at 10:30 a.m. at the Registered Office of the Company at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi considered and approved the un-audited financial statements duly reviewed by the auditors of the Company for the half year ended December 31, 2016.

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

We will be sending you 200 copies of printed accounts of the Company 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 DECEMBER 31, 2016

	Half-Year Ended		Quarter Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- Rs. in '000 -----		----- Rs. in '000 -----	
Gross revenue	85	12,962	24	61
Less:				
Sales tax	(15)	(1,889)	(3)	(54)
Trade discounts and allowances	-	(190)	-	1
Net revenue	70	10,883	21	8
Cost of sales	(124)	(11,679)	(60)	(347)
Gross loss	(54)	(796)	(39)	(339)
Distribution and marketing expenses	-	(1,835)	-	176
Administrative expenses	(3,067)	(4,700)	(1,685)	(2,224)
Other expenses	-	(367)	-	-
Other income	4,339	3,254	3,046	2,110
Operating profit / (loss)	1,218	(4,444)	1,322	(277)
Finance costs	(81)	(14)	121	(3)
Profit / (loss) before taxation	1,137	(4,458)	1,443	(280)
Taxation	(1,155)	(928)	(627)	(688)
(Loss) / profit for the period	(18)	(5,386)	816	(968)
	----- Rupees -----		----- Rupees -----	
(Loss) / earning per share - basic and diluted	(0.00)	(0.57)	0.10	(0.10)

Amir

ajb