



CLOVER PAKISTAN LIMITED

24th April 2018

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

Dear Sirs,

Re: FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED 31ST MARCH 2018

We are pleased to inform you that the Board of Directors of the Company in their meeting held today at the corporate office of the Company, has approved the third quarterly accounts for the period ended 31st March 2018 and recommended the following:

DIVIDEND

Nil.

FINANCIAL RESULTS

The financial results of the Company are attached herewith.



CLOVER PAKISTAN LIMITED

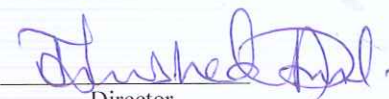
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS ENDED MARCH 31, 2018

	Note	Nine Months Ended		Quarter Ended	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
		----- Rs. in '000 -----		----- Rs. in '000 -----	
Gross Revenue		-	695	-	610
Sales Tax		-	(104)	-	(89)
Revenue – net		-	591	-	521
Cost of sales		-	(611)	-	(487)
Gross (loss) / Profit		-	(20)	-	34
Administrative expenses		(2,192)	(4,098)	(448)	(1,031)
Other income	9	5,235	5,754	1,625	1,415
Operating profit		3,043	1,636	1,177	418
Finance costs		(7)	(84)	(3)	(3)
Profit before taxation		3,036	1,552	1,174	415
Taxation	10	516	(1,580)	(352)	(401)
Profit / (loss) for the period		3,552	(28)	822	14
		----- Rupee -----		----- Rupee -----	
Earnings / (loss) per share – basic and diluted		0.38	(0.00)	0.09	0.00

We will be sending you 200 copies of the printed accounts for distribution amongst the members of the Exchange.

Yours sincerely,


Chief Executive Officer


Director

Copy to:
The Securities and Exchange Commission of Pakistan, Islamabad.



CLOVER PAKISTAN LIMITED

Directors' Review Report

The Directors of your Company take pleasure in presenting the financial statements for the nine months ended March 31st 2018 together with brief update on company's affairs.

During the period, Fossil Energy (Private) Limited started the process to acquire shares along with management of the Company. The process completed by 15th December 2017 after fulfilling due corporate requirements, acquiring 5,189,348 ordinary shares of Rs.10 each at Rs.23 per share representing 54.66% shareholding of the Company.

During the nine months of the financial year, the Company has reported a profit after tax of Rs. 3,552,000 as compared to loss of Rs. 28,000 in the corresponding period of last year. The profit after tax pertains to income from investment of financial assets (short-term investments) and decreasing administrative and financial costs.

During the period end, the new Board of the Company has accorded its approval to start a due diligence to acquire / merge Hascombe Business Solutions (Private) Limited ("HBSL") which is engaged in marketing, distribution and after sales support of office automation products / equipment, fuel dispensers, vending machines and services of cleaning and up keeping of fuel station canopies and boards. The Board is positive that the process will complete before the year end June 30th 2018 and firmly believe that due to this the Company's sales and profitability will increase substantially.

Further to continue development the Company plans to enter into selling and marketing of car care products which will be marketed through retail stores and different marts located at petrol stations of various oil marketing companies. The Company will unleash this business opportunity under the name of "Clover Car Care Products". The products are expected to be introduced in the market by July 2018. In this connection our management team finalizing the deal with supplier to secure uninterrupted and regular supply of products.

We are receiving very positive response from various banks to have banking facilities for this new line of business.

I take this opportunity to welcome the new management on the Board. The Company is directed towards achieving the milestones through the steps mentioned above and with the support and confidence of our shareholders the management team will deliver the results in the times to come.

Chief Executive Officer
Karachi: 24th April, 2018

For & on behalf of the Board

Director