



February 23, 2017

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

Dear Sir,

Financial results for the Six Months ended December 31, 2016

We have to inform you that the Board of Directors of our Company in their meeting held on February 23, 2017 at 04:00 p.m at Dadex House, 34-A/1, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi have recommended the following:

- i. CASH DIVIDEND NIL
- ii. BONUS SHARES NIL
- iii. RIGHT SHARES NIL

iv. The financial results of the Company for the six months ended December 31, 2016 are as follows:

	Six Months Ended		Quarter Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	----- (Rupees '000) -----		----- (Rupees '000) -----	
Turnover - net	1,106,076	903,656	614,804	381,539
Cost of sales	(913,089)	(747,543)	(509,990)	(306,740)
Gross Profit	192,987	156,113	104,814	74,799
Distribution costs	(60,699)	(42,187)	(31,504)	(21,117)
Administrative expenses	(63,461)	(48,850)	(30,620)	(20,210)
Other operating expenses	(7,424)	(10,819)	(6,181)	(3,773)
Other operating income	24,427	35,165	14,044	20,101
Operating Profit	85,830	89,422	50,553	49,800
Finance cost	(54,725)	(56,112)	(26,888)	(26,153)
Profit before taxation	31,105	33,310	23,665	23,647
Taxation				
- Current	(12,347)	(13,367)	(7,160)	(5,862)
-Deferred	(11,478)	(14,011)	(9,528)	(14,997)
	(23,825)	(27,378)	(16,688)	(20,859)
Profit / (Loss) after taxation	7,280	5,932	6,977	2,788
	----- Rupees -----		----- Rupees -----	
Earnings / (Loss) per share - Basic and diluted	0.68	0.55	0.65	0.26

200 copies of printed accounts for the six months ended December 31, 2016 will be sent to you for distribution amongst the TRE Certificate Holders of the Exchange.

By Order of the Board

Umar Rasheed
Company Secretary