

Form-7
JULY 20, 2016

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

THROUGH PUCCAR

Sub: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday July 20, 2016 at 15:30 HRS (14:30 Hrs Dubai time) at Registered, office 207-210, Mashriq Centre Block-14, Gulshan-e-Iqbal Karachi, (through Video Conferencing) recommended the following.

(i) **CASH DIVIDEND**

An Interim Cash Dividend for the Quarter ended March 31, 2016 at Rs NIL per share i.e. NIL%. This is in addition to interim Dividend(s) already paid at Rs-NIL-per share i.e. NIL%.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Interim Bonus shares in the proportion of NIL share(s) for every NIL share(s) held i.e.-NIL--%. This is in addition to the Interim Bonus shares already issued @-Nil %

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended issuing-NIL- % Right shares at per /at a discount/premium of Rs – NIL – per share in proportion of – NIL – share(s) for every – NIL – share (s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus shares as declared above.

AND/OR

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION** **NIL**

AND/OR

(iv) **ANY OTHER PRICE-SENSITIVE INFORMATION** **NIL**

The financial results of the company are as follows:

	Note	Nine months period ended		Three months period ended	
		March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
		-----Rupees in '000-----			
Net sales		698,742	1,358,996	237,546	379,702
Cost of sales	11	(664,490)	(1,248,687)	(246,200)	(376,728)
Gross profit / (loss)		34,252	110,309	(8,654)	2,974
Distribution cost		(4,643)	(22,837)	(1,435)	(4,325)
Administrative expenses		(44,340)	(51,361)	(11,755)	(14,397)
		(48,983)	(74,198)	(13,190)	(18,722)
		(14,731)	36,111	(21,844)	(15,748)
Other operating expenses	12	(13,407)	(40,449)	943	(8,421)
Other income		46,156	5,067	75	2,893
		18,018	729	(20,826)	(21,276)
Finance cost	13	(25,344)	(32,524)	(7,847)	(10,792)
Loss before taxation		(7,326)	(31,795)	(28,673)	(32,068)
Taxation	14	16,159	12,532	(1,936)	11,306
Profit / (loss) for the period		8,833	(19,263)	(30,609)	(20,762)
		----- (Rupees) -----		----- (Rupees) -----	
Earnings / (loss) per share - basic and diluted		0.16	(0.35)	(0.55)	(0.37)

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 14.07.2016.

The share transfer Books of the company will be closed from 14.07.2016 to 20.07.2016 (both days inclusive). Transfer received at the 14.07.2016 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours faithfully,
For Huffaz Seamless Pipe Ind. Ltd,

(Usama Ahmed)
Company Secretary & CFO