

Huffaz Seamless Pipe Industries Limited

Manufacturers of Seamless Steel Pipes, Tubes,
Machinery & Machinery Components

E-Mail: huffaz@cyber.net.pk
WEBSITE: www.huffaz.com.pk
S.T.N. : 01-01-7304-001-46 N.T.N. : 07-10-0912775-5

Form-7
April.29, 2017

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

THROUGH PUCAR

Sub: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Saturday 29, 04.2017 at 1500 hrs (1400 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, 2017 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

Huffaz
Huffaz Seamless Pipe Industries Limited



ISO 9001:2000



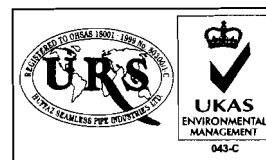
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OHSAS 18001



5CT-0586



ISO 14001

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, 2017	March 31, 2016	March 31, 2017	March 31, 2016
		-----Rupees in '000-----			
Net sales		701,463	698,742	228,170	237,546
Cost of sales	11	(632,960)	(664,490)	(205,739)	(246,200)*
Gross profit / (loss)		68,503	34,252	22,431	(8,654)
Distribution cost		(9,781)	(4,643)	(1,156)	(1,435)
Administrative expenses		(51,080)	(44,340)	(21,998)	(11,755)
		(60,861)	(48,983)	(23,154)	(13,190)
		7,642	(14,731)	(723)	(21,844)
Other operating expenses	12	(2,936)	(13,407)	(777)	943
Other income		1,050	46,156	825	75
		5,756	18,018	(675)	(20,826)
Finance cost	13	(19,505)	(25,344)	(5,080)	(7,847)
Loss before taxation		(13,749)	(7,326)	(5,755)	(28,673)
Taxation	14	19,485	16,159	9,720	(1,936)
Profit / (loss) for the period		5,736	8,833	3,965	(30,609)
		------(Rupees)-----		------(Rupees)-----	
Earnings / (loss) per share basic and diluted		0.10	0.16	0.07	(0.55)

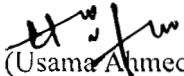


The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on NIL.

The share transfer Books of the company will be closed from NIL to NIL (both days inclusive). Transfer received at the NIL 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

