



**JOHNSON & PHILLIPS (PAKISTAN) LTD.**

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The Secretary  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi – 74000, Pakistan  
UAN: 111-001-122, FAX:32410825.

Dated : 24/04/2018

**Subject: Announcement of Financial results for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March , 2018.**

Dear Sir,

We confirm you that meeting of the Board of Directors of the Company was held at 12:00 Noon on Tuesday, 24<sup>th</sup> April 2018 to consider the Un-Audited Financial statements for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March , 2018.

The Board while approving the financial statements has not recommended any dividend for the 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March , 2018. Further, they have neither recommended any bonus shares nor any right issue.

The financial results for 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March , 2018 compared with 3<sup>rd</sup> Quarter ended 31<sup>st</sup> March , 2017 are as follows:

*Condensed Interim Consolidated Profit And Loss Account - Un-Audited  
For The Nine Months Period Ended March 31, 2018*

|   | Nine Months ended March 31      |                 | Quarter ended March 31 |                 |
|---|---------------------------------|-----------------|------------------------|-----------------|
|   | 2018                            | 2017            | 2018                   | 2017            |
|   | ------(Rupees in thousand)----- |                 |                        |                 |
| Revenue from sales and services-net       | 4,289                           | 21,692          | 2,260                  | 5,019           |
| Cost of sales and services                | (11,064)                        | (34,779)        | 4,633                  | (11,415)        |
| <b>Gross Profit</b>                       | <b>(6,775)</b>                  | <b>(13,087)</b> | <b>6,893</b>           | <b>(6,396)</b>  |
| <b>Operating expenses</b>                 |                                 |                 |                        |                 |
| Distribution cost                         | (540)                           | (1,151)         | (213)                  | (202)           |
| Administrative expenses                   | (28,498)                        | (23,916)        | (9,970)                | (4,729)         |
| Other operating income                    | 1,502                           | 467             | (43)                   | 155             |
| <b>Operating loss</b>                     | <b>(34,311)</b>                 | <b>(37,687)</b> | <b>(3,333)</b>         | <b>(11,172)</b> |
| Finance cost                              | (3,660)                         | (3,557)         | (1,321)                | (1,163)         |
| <b>Loss before taxation</b>               | <b>(37,971)</b>                 | <b>(41,244)</b> | <b>(4,654)</b>         | <b>(12,335)</b> |
| Taxation                                  | 565                             | (244)           | 1,153                  | (7,764)         |
| <b>Loss after taxation</b>                | <b>(37,406)</b>                 | <b>(41,489)</b> | <b>(3,501)</b>         | <b>(20,099)</b> |
| <b>Loss attributable to:</b>              |                                 |                 |                        |                 |
| - Owners of the Holding company           | -                               | -               | (3,501)                | (20,099)        |
| - Non controlling interest                | -                               | -               | -                      | -               |
| <b>Loss for the period</b>                | <b>-</b>                        | <b>-</b>        | <b>(3,501)</b>         | <b>(20,099)</b> |
| <b>Loss per share - basic and diluted</b> | <b>(6.86)</b>                   | <b>(7.61)</b>   | <b>(0.64)</b>          | <b>(3.69)</b>   |



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

|   | Nine months period ended |                  | Three months period ended |                  |
|---|--------------------------|------------------|---------------------------|------------------|
|   | March 31<br>2018         | March 31<br>2017 | March 31<br>2018          | March 31<br>2017 |
| -----Rupees in thousand-----            |                          |                  |                           |                  |
| Revenue from sales and services         | 4,289                    | 21,692           | 2,260                     | 5,019            |
| Cost of sales and services              | (11,064)                 | (34,779)         | 4,633                     | (11,415)         |
| <b>Gross loss</b>                       | <b>(6,775)</b>           | <b>(13,087)</b>  | <b>6,893</b>              | <b>(6,396)</b>   |
| <b>Operating expenses</b>               |                          |                  |                           |                  |
| Distribution cost                       | (541)                    | (1,151)          | (213)                     | (202)            |
| Administrative expenses                 | (19,285)                 | (23,916)         | (9,970)                   | (4,729)          |
| Other income                            | 1,502                    | 467              | (43)                      | 155              |
|   | <b>(18,324)</b>          | <b>(24,600)</b>  | <b>(10,226)</b>           | <b>(4,776)</b>   |
|   | <b>(25,099)</b>          | <b>(37,687)</b>  | <b>(3,333)</b>            | <b>(11,172)</b>  |
| Finance cost                            | (3,660)                  | (3,557)          | (1,321)                   | (1,163)          |
| <b>Loss before taxation</b>             | <b>(28,759)</b>          | <b>(41,244)</b>  | <b>(4,654)</b>            | <b>(12,335)</b>  |
| Taxation                                | 565                      | (244)            | 1,153                     | (7,764)          |
| <b>Loss after taxation</b>              | <b>(28,194)</b>          | <b>(41,489)</b>  | <b>(3,501)</b>            | <b>(20,099)</b>  |
| <b>Loss per share-basic and diluted</b> | <b>(5.17)</b>            | <b>(7.61)</b>    | <b>(0.64)</b>             | <b>(3.69)</b>    |

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

Yours Sincerely,  
By order of the Board



*Shehryar Saeed*  
Shehryar Saeed  
Chief Executive officer