

23 August 2016

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

BOARD MEETING
FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 JUNE 2016

Dear Sir,

The Board of Directors in its meeting held on 23 August 2016 at Karachi has approved the un-audited financial statements of the Company for the quarter and six months period ended 30 June 2016, showing the following results:

(Rupees'000)

	Quarter ended 30 June		Six months period ended 30 June	
	2016	2015	2016	2015
Revenue	9,392,422	10,386,897	17,503,742	18,277,228
Cost of sales	(9,122,862)	(10,155,509)	(17,404,101)	(18,232,734)
Gross profit	269,560	231,388	99,641	44,494
Distribution and selling expenses	(16,388)	(21,549)	(38,471)	(45,012)
Administration expenses	(97,421)	(80,195)	(175,164)	(160,703)
Other expenses	(254)	(541)	(434)	(846)
Other income	102,690	34,101	120,387	49,475
Finance costs	(10,426)	(203)	(13,241)	(24,085)
Profit / (loss) before taxation	247,761	163,001	(7,282)	(136,677)
Taxation	(75,273)	(93,982)	(2,244)	(99,871)
Profit / (loss) after taxation	172,488	69,019	(9,526)	(236,548)
Earnings / (loss) per share – basic and diluted (in Rupees)	0.11	0.05	(0.01)	(0.16)

Yours faithfully,



Humair Ijaz
Chief Executive

Cc: The Chairman
Securities & Exchange Commission of Pakistan
Islamabad.