

07 February 2017

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

BOARD MEETING
FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2016

Dear Sir,

The Board of Directors in its meeting held on 07 February 2017 at Dubai, United Arab Emirates has approved the audited financial statements of the Company for the year ended 31 December 2016, showing the following results:

	Amount in Rs '000	
	Year ended 31 December	
	2016	2015
Revenue	34,785,035	33,862,567
Cost of sales	(34,080,207)	(34,119,300)
Gross profit / (loss)	704,828	(256,733)
Distribution and selling expenses	(78,004)	(81,272)
Administrative expenses	(332,013)	(343,434)
Other expenses	(28,435)	(20,212)
Other income	213,573	99,183
Finance costs	(9,539)	(25,868)
Profit / (loss) before taxation	470,410	(628,336)
Taxation	(146,579)	(119,314)
Profit / (loss) after taxation	323,831	(747,650)
Earnings / (loss) per share - basic and diluted (in Rupees)	0.21	(0.49)

Annual General Meeting

The Annual General Meeting (AGM) of the Company will be held on 25 April 2017 at 11:00 am at Karachi.

The Board of Directors has also resolved to close the Register of Members and the Share Transfer Books of the Company from 14 April 2017 to 25 April 2017 (both days inclusive).

Transfer received at the Company's Share Registrar's office, M/s Famco Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi at the close of business on 13 April 2017 will be treated in time for the purpose of above entitlement to the transferees.

The shareholders are being notified accordingly.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of the AGM.

Yours faithfully,



Humair Ijaz
Chief Executive

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