

The General Manager,  
Pakistan Stock Exchange Ltd.  
Karachi.

UQ/D-4/1493  
February 17, 2017

**FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Thursday, February 16, 2017 at 12:00 p.m. at Sofitel Luxury Hotels, Heathrow Airport, London has recommended the following:

**Cash Dividend**

A Final Cash Dividend for the year ended December 31, 2016 @ Rs. 300/- /- per share i.e. 3000%. This is in addition to three Interim Dividends already paid @ Rs.170/- per share i.e. 1700%

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on March 29, 2017 at 10:00 a.m. at Overseas Investors Chamber of Commerce and Industry's Hall, Talpur Road, Karachi.

The Final Dividend if approved by the shareholders will be paid to the shareholders whose names appear on the Register of Members on March 29, 2017.

The Shares Transfer Books of the Company will be closed from 22<sup>nd</sup> March 2017 to 29<sup>th</sup> March, 2017 (both days inclusive). Transfers received at M/s FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi at the close of the business on 21<sup>st</sup> March, 2017 will be treated in time for the purpose of payment of Final Dividend to the transferee.

We will be sending you 200 copies of printed accounts for distribution among the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours sincerely



Usman Qayyum  
Chief Executive and  
Managing Director

Encl: Financial Results

**Financial Results for the year ended December 31, 2016**

|   | <u>2016</u>           | <u>2015</u>         |
|---|-----------------------|---------------------|
|   | (Rupees in thousands) |                     |
| Sales - net                                   | 25,060,830            | 24,618,077          |
| Cost of sales                                 | <u>(18,345,146)</u>   | <u>(19,163,936)</u> |
| Gross profit                                  | 6,715,684             | 5,454,141           |
| Distribution expenses                         | (346,699)             | (289,904)           |
| Administrative expenses                       | (427,225)             | (408,872)           |
| Other income                                  | 200,541               | 177,476             |
| Other expenses                                | <u>(417,091)</u>      | <u>(318,145)</u>    |
|   | <u>(990,474)</u>      | <u>(839,445)</u>    |
| Operating profit                              | 5,725,210             | 4,614,696           |
| Finance cost                                  | <u>(17,835)</u>       | <u>(15,295)</u>     |
| Profit before taxation                        | 5,707,375             | 4,599,401           |
| Taxation                                      | <u>(1,827,944)</u>    | <u>(1,324,236)</u>  |
| Profit after taxation                         | <u>3,879,431</u>      | <u>3,275,165</u>    |
| Earnings per share-basic and diluted (Rupees) | <u>420.01</u>         | <u>354.59</u>       |



Usman Qayyum  
Chief Executive and  
Managing Director