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

UQ/D-1/4002
August 11, 2017

FINANCIAL RESULTS FOR THE HALF YEAR AND QUARTER ENDED JUNE 30, 2017

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, August 11, 2017 at 2:00 p.m. at Sofitel London St James, 6 Waterloo Place, London SW1A 4AN, United Kingdom, recommended the following:

Cash Dividend

An Interim Cash Dividend for the half year and quarter ended June 30, 2017 at Rs. 75/- per share i.e. 750%. This dividend is in addition to first Interim Dividend already paid @ Rs.100/- per share i.e. 1000%.

The financial results of the Company for the Half Year and quarter ended June 30, 2017 are attached at Annexure-I.

The Interim Dividend will be paid to the shareholders whose names appear in the Register of Members on August 30, 2017.

The Shares Transfer Books of the Company will remain closed from August 23 to August 30, 2017 (both days inclusive). Transfers received to our Shares Registrar M/s. FAMCO Associates (Pvt.) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi, at the close of business on August 22, 2017 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

We shall be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

Yours truly,




Usman Qayyum
Chief Executive and
Managing Director

Encl: Financial Results



Financial Results for the Half Year and Quarter ended June 30, 2017

	<u>6 months ended (Un-audited)</u>		<u>3 months ended (Un-audited)</u>	
	<u>30 June</u> <u>2017</u>	<u>30 June</u> <u>2016</u> (Rupees in thousands)	<u>30 June</u> <u>2017</u>	<u>30 June</u> <u>2016</u>
Sales - Net	13,122,477	12,880,815	6,424,251	6,381,501
Cost of sales	<u>(9,524,729)</u>	<u>(9,484,373)</u>	<u>(4,630,955)</u>	<u>(4,602,867)</u>
Gross profit	3,597,748	3,396,442	1,793,296	1,778,634
Distribution expenses	(203,958)	(159,412)	(106,785)	(80,624)
Administrative expenses	(249,916)	(207,142)	(135,526)	(104,177)
Other income	92,695	87,976	30,024	46,492
Other expenses	(211,062)	(210,587)	(101,434)	(109,972)
	<u>(572,241)</u>	<u>(489,165)</u>	<u>(313,721)</u>	<u>(248,281)</u>
Operating profit	3,025,507	2,907,277	1,479,575	1,530,353
Finance cost	<u>(8,270)</u>	<u>(7,794)</u>	<u>(4,564)</u>	<u>(4,398)</u>
Profit before taxation	3,017,237	2,899,483	1,475,011	1,525,955
Taxation	<u>(888,229)</u>	<u>(879,094)</u>	<u>(449,319)</u>	<u>(459,505)</u>
Profit after taxation	<u>2,129,008</u>	<u>2,020,389</u>	<u>1,025,692</u>	<u>1,066,450</u>
Earnings per share-basic and diluted - (Rupees)	<u>230.50</u>	<u>218.74</u>	<u>111.05</u>	<u>115.46</u>



Usman Qayyum
 Chief Executive and
 Managing Director