



H/FIN/2043/2012
October 24, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi
Fax 111-573-329

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2012**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday October 24, 2012 at 11:00 a.m. at registered office situated at 509, Business Avenue, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi recommended the following:

- | | |
|-------------------|-----|
| i) Cash Dividend | NIL |
| ii) Bonus Shares | NIL |
| iii) Right Shares | NIL |

The financial results as approved by the Board of Directors of the Company are as follows:

	For the First Quarter ended	
	September 30, 2012	September 30, 2011
	(Rupees)	(Rupees)
Net sales	296,816,109	252,152,498
Cost of sales	(215,900,023)	(189,184,165)
Gross profit	80,916,086	62,968,333
Selling and distribution expenses	(67,984,847)	(41,613,409)
Administrative and general expenses	(5,306,175)	(3,870,014)
Other operating expenses	(373,572)	(2,323,185)
Other operating income	491,879	218,507
Operating profit	7,743,371	15,380,232
Finance costs	(4,551,354)	(5,770,903)
Profit before taxation	3,192,017	9,609,329
Taxation	(955,000)	(4,160,000)
Profit after taxation	2,237,017	5,449,329
Other comprehensive income	-	-
Total comprehensive income for the period	2,237,017	5,449,329
Earning per share - basic and diluted	0.57	1.40

We will be sending you 300 copies of printed accounts for distribution amongst the members in due course of time.

Yours faithfully,
For Shield Corporation Limited


M. Zaid Kaliya
Company Secretary



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From the house of **SHIELD**

SHIELD CORPORATION LTD.

(an ISO 9001 and ISO 14001 certified company)
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