



H/FIN/3782/2013
February 22, 2013

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2012**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday February 22, 2013 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 Second Quarter ended		For the Half Year ended	
	December 31, 2012 (Rupees)	December 31, 2011 (Rupees)	December 31, 2012 (Rupees)	December 31, 2011 (Rupees)
Net sales	288,212,247	300,073,304	585,028,356	552,225,802
Cost of sales	(213,224,650)	(224,473,195)	(429,124,673)	(413,657,360)
Gross profit	74,987,597	75,600,109	155,903,683	138,568,442
Selling and distribution expenses	(64,137,328)	(52,480,268)	(132,122,175)	(94,093,677)
Administrative and general expenses	(5,591,019)	(4,508,012)	(10,897,194)	(8,378,026)
Other operating expenses	(274,200)	(1,110,553)	(647,772)	(3,433,738)
Other operating income	1,097,848	469,607	1,589,727	688,114
Operating profit	6,082,898	17,970,883	13,826,269	33,351,115
Finance costs	(4,284,919)	(5,172,292)	(8,836,273)	(10,943,195)
Profit before taxation	1,797,979	12,798,591	4,989,996	22,407,920
Taxation	(1,194,498)	(1,805,000)	(2,149,498)	(5,965,000)
Profit after taxation	603,481	10,993,591	2,840,498	16,442,920
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	603,481	10,993,591	2,840,498	16,442,920
Earning per share - basic and diluted	0.15	2.82	0.73	4.22

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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