



H/FIN/8130/2015
April 28, 2015

The General Manager,
Karachi Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

The General Manager,
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore

The General Manager,
Islamabad Stock Exchange Limited
I.S.E Towers, 55-B Jinnah Avenue,
Islamabad

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, April 28, 2015 at 11:00 a.m. at 60-Muslimabad, M.A.Jinnah Road Extension, Jamshed Quarter, 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 Third Quarter ended		For the Period ended	
	March 31, 2015 (Rupees)	March 31, 2014 (Rupees)	March 31, 2015 (Rupees)	March 31, 2014 (Rupees)
Net sales	304,587,631	293,904,500	947,375,506	932,718,438
Cost of sales	(209,052,883)	(203,291,077)	(654,332,886)	(647,137,895)
Gross profit	95,534,748	90,613,423	293,042,620	285,580,543
Selling and distribution expenses	(62,796,532)	(72,616,761)	(203,013,576)	(213,237,867)
Administrative and general expenses	(9,640,557)	(6,369,762)	(28,741,273)	(21,156,840)
Other operating expenses	(1,791,740)	(620,603)	(3,994,077)	(2,389,284)
Other operating income	506,673	742,979	1,402,253	1,649,230
Operating profit	21,812,592	11,749,276	58,695,947	50,445,782
Finance costs	(4,190,264)	(5,743,622)	(12,874,762)	(18,207,762)
Profit before taxation	17,622,328	6,005,654	45,821,185	32,238,020
Taxation	(5,080,000)	(816,043)	(10,730,806)	(12,517,483)
Profit after taxation	12,542,328	5,189,611	35,090,379	19,720,537
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	12,542,328	5,189,611	35,090,379	19,720,537
Earning per share - basic and diluted	3.22	1.33	9.00	5.06

We will be sending you required numbers** of 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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