



H/FIN/8929/2016
April 29, 2016

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, April 29, 2016 at 03:00 p.m. at 509, Business Avenue, Block-6, PECHS, 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 Third Quarter ended		For the Period ended	
	March 31, 2016 (Rupees)	March 31, 2015 (Rupees)	March 31, 2016 (Rupees)	March 31, 2015 (Rupees)
Net sales	376,915,314	304,587,631	1,184,483,467	947,375,506
Cost of sales	<u>(243,696,687)</u>	<u>(209,052,883)</u>	<u>(805,631,530)</u>	<u>(654,332,886)</u>
Gross profit	133,218,627	95,534,748	378,851,937	293,042,620
Selling and distribution expenses	(107,115,731)	(62,796,532)	(284,311,583)	(203,013,576)
Administrative and general expenses	(10,342,818)	(9,640,557)	(30,821,611)	(28,741,273)
Other operating expenses	(1,048,112)	(1,791,740)	(4,095,559)	(3,994,077)
Other operating income	<u>665,943</u>	<u>506,673</u>	<u>1,673,699</u>	<u>1,402,253</u>
Operating profit	15,377,909	21,812,592	61,296,883	58,695,947
Finance costs	<u>(1,544,246)</u>	<u>(4,190,264)</u>	<u>(6,359,693)</u>	<u>(12,874,762)</u>
Profit before taxation	13,833,663	17,622,328	54,937,190	45,821,185
Taxation	<u>(1,806,890)</u>	<u>(5,080,000)</u>	<u>(6,671,195)</u>	<u>(10,730,806)</u>
Profit after taxation	12,026,773	12,542,328	48,265,995	35,090,379
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>12,026,773</u>	<u>12,542,328</u>	<u>48,265,995</u>	<u>35,090,379</u>
Earning per share - basic and diluted	<u>3.08</u>	<u>3.22</u>	<u>12.38</u>	<u>9.00</u>

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours faithfully,
For Shield Corporation Limited


M. Zaid Kaliya
Company Secretary



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SHIELD CORPORATION LTD.

(An ISO 9001 and ISO 14001 certified company)

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