



H/FIN/9191/2016  
October 26, 2016

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, October 25, 2016 at 4:00 p.m. at Plot No. 368/4&5, Landhi Industrial Area, Baldia Road 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, 2016 (Rupees)	September, 2015 (Rupees)
Net sales	322,814,461	391,418,696
Cost of sales:	(214,900,662)	(272,410,099)
Gross profit	107,913,799	119,008,597
Selling and distribution expenses	(65,025,472)	(83,366,715)
Administrative and general expenses	(13,712,739)	(12,296,219)
Other operating expenses	(1,990,733)	(1,473,221)
Other operating income	451,701	460,931
Operating profit	27,636,556	22,333,373
Finance costs	(1,895,983)	(2,580,882)
Profit before taxation	25,740,573	19,752,491
Taxation	(10,476,485)	(6,000,901)
Profit after taxation	15,264,088	13,751,590
Other comprehensive income	-	-
Total comprehensive income for the period	15,264,088	13,751,590
Earnings per share - basic and diluted	3.91	3.53

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



**BLESSINGS**<sup>®</sup>  
From the house of SHIELD

**SHIELD CORPORATION LTD.**

(An ISO 9001 and ISO 14001 certified company)

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