



H/FIN/2600/2017  
April 27, 2017

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, April 27, 2017 at 04:00 p.m. at Plot # 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 Third Quarter ended		For the Period ended	
	March 31, 2017 (Rupees)	March 31, 2016 (Rupees)	March 31, 2017 (Rupees)	March 31, 2016 (Rupees)
Net sales	494,688,409	376,915,314	1,223,826,321	1,184,483,467
Cost of sales	<u>(324,047,399)</u>	<u>(243,696,687)</u>	<u>(812,341,134)</u>	<u>(805,631,530)</u>
Gross profit	170,641,010	133,218,627	411,485,187	378,851,937
Selling and distribution expenses	(139,702,011)	(107,115,731)	(299,473,600)	(284,311,583)
Administrative and general expenses	(14,441,449)	(10,342,818)	(42,949,401)	(30,821,611)
Other operating expenses	(619,890)	(1,048,112)	(5,288,193)	(4,095,559)
Other operating income	<u>542,068</u>	<u>665,943</u>	<u>1,468,799</u>	<u>1,673,699</u>
Operating profit	16,419,728	15,377,909	65,242,792	61,296,883
Finance costs	<u>(3,506,033)</u>	<u>(1,544,246)</u>	<u>(7,337,002)</u>	<u>(6,359,693)</u>
Profit before taxation	12,913,695	13,833,663	57,905,790	54,937,190
Taxation	<u>(6,099,385)</u>	<u>(1,806,890)</u>	<u>(19,342,342)</u>	<u>(6,671,195)</u>
Profit after taxation	6,814,310	12,026,773	38,563,448	48,265,995
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>6,814,310</u>	<u>12,026,773</u>	<u>38,563,448</u>	<u>48,265,995</u>
Earnings per share - basic and diluted	<u>1.75</u>	<u>3.08</u>	<u>9.89</u>	<u>12.38</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

**SHIELD CORPORATION LTD**  
(An ISO 9001 and ISO 14001 certified company)

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