



H/FIN/9921/2017  
October 27, 2017

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, October 27, 2017 at 04:30 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 First Quarter ended	
	30-Sep-17 (Rupees)	30-Sep-16 (Rupees)
Net sales	353,136,160	322,814,461
Cost of sales	(229,378,593)	(214,900,662)
Gross profit	123,757,567	107,913,799
Selling and distribution expenses	(85,759,147)	(65,025,472)
Administrative and general expenses	(17,430,806)	(13,712,739)
Other operating expenses	(1,286,124)	(1,990,733)
Other operating income	429,041	451,701
Operating profit	19,710,531	27,636,556
Finance costs	(4,019,628)	(1,895,983)
Profit before taxation	15,690,903	25,740,573
Taxation	(7,704,686)	(10,476,485)
Profit after taxation	7,986,217	15,264,088
Other comprehensive income	-	-
Total comprehensive income for the period	7,986,217	15,264,088
Earnings per share - basic and diluted	2.05	3.91

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. Zaib Kaliya  
Company Secretary

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

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