



H/FIN/10119/2018
February 23, 2018

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 23, 2018 at 11:00 a.m. at 37-G, Block 6, P.E.C.H.S., 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 Half Year ended		For the Second Quarter ended	
	31-Dec-17 (Rupees)	31-Dec-16 (Rupees)	31-Dec-17 (Rupees)	31-Dec-16 (Rupees)
Sales - net	802,267,852	729,137,912	449,131,692	406,323,451
Cost of sales	(501,765,116)	(488,293,735)	(272,386,523)	(273,393,073)
Gross profit	300,502,736	240,844,177	176,745,169	132,930,378
Selling and distribution expenses	(213,080,810)	(159,771,589)	(127,321,663)	(94,746,117)
Administrative and general expenses	(35,749,759)	(28,507,952)	(18,318,953)	(14,795,213)
Other operating expenses	(11,643,709)	(4,668,303)	(10,357,585)	(2,677,570)
Other operating income	1,013,196	926,731	584,155	475,030
Operating profit before finance costs	41,041,654	48,823,064	21,331,123	21,186,508
Finance costs	(8,518,363)	(3,830,969)	(4,498,735)	(1,934,986)
Profit before taxation	32,523,291	44,992,095	16,832,388	19,251,522
Taxation	(10,494,530)	(13,242,957)	(2,789,844)	(2,766,472)
Profit for the period	22,028,761	31,749,138	14,042,544	16,485,050
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	22,028,761	31,749,138	14,042,544	16,485,050
Earnings per share - basic and diluted	5.65	8.14	3.60	4.23

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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