



H/FIN/10232/2018
April 13, 2018

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, April 13, 2018 at 10:30 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:

	Nine Months Period Ended		Three Months Period Ended	
	31-Mar-18	31-Mar-17	31-Mar-18	31-Mar-17
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Sales - net	1,245,673,691	1,223,826,321	443,405,839	494,688,409
Cost of sales	(778,844,037)	(812,341,134)	(277,078,921)	(324,047,399)
Gross profit	466,829,654	411,485,187	166,326,918	170,641,010
Selling and distribution expenses	(333,988,867)	(299,473,600)	(120,908,057)	(139,702,011)
Administrative and general expenses	(51,805,015)	(42,949,401)	(16,055,256)	(14,441,449)
Other operating expenses	(13,228,297)	(5,288,193)	(1,584,588)	(619,890)
	(399,022,179)	(347,711,194)	(138,547,901)	(154,763,350)
	67,807,475	63,773,993	27,779,017	15,877,660
Other operating income	1,478,065	1,468,799	464,869	542,068
Operating profit before finance costs	69,285,540	65,242,792	28,243,886	16,419,728
Finance costs	(12,012,542)	(7,337,002)	(3,494,179)	(3,506,033)
Profit before taxation	57,272,998	57,905,790	24,749,707	12,913,695
Taxation	(25,207,631)	(19,342,342)	(14,713,101)	(6,099,385)
Profit for the period	32,065,367	38,563,448	10,036,606	6,814,310
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	32,065,367	38,563,448	10,036,606	6,814,310
Earnings per share - basic and diluted	8.22	9.89	2.57	1.75

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 Kalifa
Company Secretary

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

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