



H/FIN/10923/2019
February 27, 2019

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, February 26, 2019 at 3:00 p.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

iv) Material Information:

The Board of Directors has approved investment of Rs. 210 million for purchase of plant and machinery for the baby care products of the Company.

The financial results as approved by the Board of Directors of the Company are as follows:

	Six Months Period Ended		Three Months Period Ended	
	31-Dec-18 (Rupees)	31-Dec-17 (Rupees)	31-Dec-18 (Rupees)	31-Dec-17 (Rupees)
Sales - net	888,254,287	802,267,852	495,197,275	449,131,692
Cost of sales	<u>(617,753,776)</u>	<u>(501,313,914)</u>	<u>(357,895,567)</u>	<u>(272,194,373)</u>
Gross profit	270,500,511	300,953,938	137,301,708	176,937,319
Selling and distribution expenses	<u>(194,156,866)</u>	<u>(213,080,810)</u>	<u>(107,112,211)</u>	<u>(127,321,663)</u>
Administrative and general expenses	<u>(32,790,248)</u>	<u>(36,200,961)</u>	<u>(16,365,735)</u>	<u>(18,511,103)</u>
Other operating expenses	<u>(2,151,453)</u>	<u>(11,643,709)</u>	<u>(421,340)</u>	<u>(10,357,585)</u>
	<u>(229,098,567)</u>	<u>(260,925,480)</u>	<u>(123,899,286)</u>	<u>(156,190,351)</u>
	41,401,944	40,028,458	13,402,422	20,746,968
Other operating income	1,368,322	1,013,196	774,718	584,155
Operating profit before finance costs	42,770,266	41,041,654	14,177,140	21,331,123
Finance costs	<u>(14,438,309)</u>	<u>(8,518,363)</u>	<u>(7,386,832)</u>	<u>(4,498,735)</u>
Profit before taxation	28,331,957	32,523,291	6,790,308	16,832,388
Taxation	<u>(27,471,078)</u>	<u>(10,494,530)</u>	<u>(22,292,051)</u>	<u>(2,789,844)</u>
Profit for the period	860,879	22,028,761	(15,501,743)	14,042,544
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>860,879</u>	<u>22,028,761</u>	<u>(15,501,743)</u>	<u>14,042,544</u>
Earnings per share - basic and diluted	<u>0.22</u>	<u>5.65</u>	<u>(3.97)</u>	<u>3.60</u>

The Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,
For Shield Corporation Limited

Abdul Samad Jangda
Company Secretary

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

37-G, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi-75400, Pakistan.
Tel: (92-21) 34385003-4, Fax: (92-21) 34556344, Factory: (92-21) 35017301-35021463
Web: www.shield.com.pk