



H/FIN/11395/2019  
October 25, 2019

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, October 25, 2019 at 4:30 p.m. at Business Avenue, 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:

	Three Months Period Ended	
	30-Sep-19 (Rupees)	30-Sep-18 (Rupees)
Sales - net	446,582,717	393,057,012
Cost of sales	<u>(306,244,420)</u>	<u>(259,858,209)</u>
Gross profit	140,338,297	133,198,803
Selling and distribution expenses	<u>(61,014,325)</u>	<u>(87,044,655)</u>
Administrative and general expenses	<u>(16,753,233)</u>	<u>(16,424,513)</u>
Other operating expenses	<u>(3,147,915)</u>	<u>(1,730,113)</u>
	<u>(80,915,473)</u>	<u>(105,199,281)</u>
Other operating income	59,422,824	27,999,522
Operating profit before finance costs	<u>2,044,744</u>	<u>593,604</u>
Finance costs	<u>(21,409,741)</u>	<u>(7,051,477)</u>
Profit before taxation	<u>40,057,827</u>	<u>21,541,649</u>
Taxation	<u>(18,606,288)</u>	<u>(5,179,027)</u>
Profit for the period	<u>21,451,539</u>	<u>16,362,622</u>
Other comprehensive income	-	-
Total comprehensive income for the period	<u>21,451,539</u>	<u>16,362,622</u>
Earnings per share - basic and diluted	<u>5.50</u>	<u>4.20</u>

The Quarterly Report of the Company for the period ended September 30, 2019 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](http://www.shield.com.pk)