



H/FIN/00143/2020
April 16, 2020

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, April 16, 2020 at 10:00 a.m. at 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-20 (Rupees)	31-Mar-19 (Rupees)	31-Mar-20 (Rupees)	31-Mar-19 (Rupees)
Sales - net	1,326,425,770	1,323,299,315	383,945,214	435,045,028
Cost of sales	(982,383,070)	(911,659,509)	(296,266,714)	(293,905,733)
Gross profit	344,042,700	411,639,806	87,678,500	141,139,295
Selling and distribution expenses	(206,860,719)	(280,653,637)	(63,970,853)	(86,496,771)
Administrative and general expenses	(47,404,854)	(49,699,155)	(13,643,639)	(16,908,907)
Other operating expenses	(1,013,427)	(4,587,252)	1,354,005	(2,435,799)
Share of loss on equity accounted associate	(279,665)	-	(93,222)	-
	(255,558,665)	(334,940,044)	(76,353,709)	(105,841,477)
	88,484,035	76,699,762	11,324,791	35,297,818
Other operating income	9,050,174	1,737,917	4,917,014	369,595
Operating profit before finance costs	97,534,209	78,437,679	16,241,805	35,667,413
Finance costs	(77,016,506)	(25,614,615)	(27,374,985)	(11,176,306)
Profit/(Loss) before taxation	20,517,703	52,823,064	(11,133,180)	24,491,107
Taxation	(28,117,481)	(39,316,331)	(11,386,207)	(11,845,253)
Profit/(Loss) for the period	(7,599,778)	13,506,733	(22,519,387)	12,645,854
Other comprehensive income	-	-	-	-
Total comprehensive income/(loss) for the period	(7,599,778)	13,506,733	(22,519,387)	12,645,854
Earnings/(Loss) per share - basic and diluted	(1.95)	3.46	(5.77)	3.24

The Quarterly Report of the Company for the period ended March 31, 2020 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)

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