



H/FIN/00405/2020

September 22, 2020

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, September 22, 2020 at 11:00 a.m. at 1-A/15, Sector 15, Korangi Industrial Area, 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:

	2020 (Rupees)	2019 (Rupees)
Sales - net	1,708,620,654	1,778,794,872
Cost of sales	(1,292,601,578)	(1,222,057,829)
Gross profit	416,019,076	556,737,043
Selling and distribution expenses	(277,342,742)	(338,493,789)
Administrative and general expenses	(67,786,821)	(65,532,759)
Other operating expenses	(588,264)	(27,545,879)
Other operating income	11,231,525	2,048,824
Operating profit before finance costs	81,532,774	127,213,440
Share of loss on equity accounted associate	(504,341)	-
Finance costs	(100,882,938)	(41,594,682)
(Loss) / profit before taxation	(19,854,505)	85,618,758
Taxation	1,401,097	(61,289,034)
(Loss) / profit for the year	(18,453,408)	24,329,724
Other comprehensive income	-	-
Total comprehensive (loss) / income for the year	(18,453,408)	24,329,724
(Loss) / earnings per share - basic and diluted	(4.73)	6.24

The Annual Report of the Company for the year ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,  
For **Shield Corporation Limited**

  
Hafiz Muhammad Hasan  
Company Secretary

## SHIELD CORPORATION LTD

(An ISO 9001 and ISO 14001 certified company)

1007, Business Avenue, Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, 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)