

THE SEARLE COMPANY LIMITED  
First Floor, N.I.C.L Building  
Abbasi Shaheed Road,  
P.O. Box 5696, Karachi-75530  
Tel: 35674321 (8 lines)  
Telegram: SEARIN Karachi  
Fax: (92-21) 35687693, 35674593

Karachi-Plant  
F-319, S.I.T.E., Karachi  
Tel: 32578001 (7 lines)  
Fax: (92-21) 32564667

Lahore-Plant  
32-Km Multan Road, Lahore  
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**Dated:** February 26, 2018

**Ref:** C/PSX/FR/20180226-

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

Dear Sir,

**FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

**SEARLE**

We are pleased to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Monday, February 26, 2018 at 02:00 p.m. at Karachi has approved the unconsolidated and consolidated financial statements for the half year ended December 31, 2017 and recommended the following:

- |  |   |      |
|--|---|------|
| (i) CASH DIVIDEND                                  | : | NIL  |
| (ii) BONUS SHARES                                  | : | NIL  |
| (iii) RIGHT SHARES                                 | : | NIL  |
| (iv) ANY OTHER<br>ENTITLEMENT/<br>CORPORATE ACTION | : | NONE |
| (v) ANY OTHER PRICE<br>SENSITIVE INFORMATION       | : | NONE |

The financial results of the Company (unconsolidated and consolidated) are attached herewith.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

Yours truly,



**Sajid Hussain  
Sr. Manager Legal & Corporate Affairs**

**Encl:** Financial Results (Unconsolidated and Consolidated) for the half year ended December 31, 2017

**CC:** The Executive Director (Enforcement)  
Securities & Exchange Commission of Pakistan  
NIC Building, Jinnah Avenue, Blue Area  
Islamabad

THE SEARLE COMPANY LIMITED

UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE HALF YEAR ENDED DECEMBER 31, 2017 - UNAUDITED

	Note	Quarter ended		Half year ended	
		December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
(Rupees in '000)					
Revenue	15	3,004,693	2,577,763	6,250,413	5,336,756
Cost of sales	16	(1,701,578)	(1,520,801)	(3,907,904)	(3,261,964)
Gross profit		1,303,115	1,056,962	2,342,509	2,074,792
Distribution cost		(790,950)	(665,341)	(1,480,705)	(1,233,632)
Administrative expenses		(250,915)	(102,114)	(416,671)	(213,299)
Other operating expenses		(59,511)	(41,008)	(108,385)	(98,342)
Other income	17	922,494	623,762	1,646,097	1,196,971
Profit from operations		1,124,233	872,261	1,982,845	1,726,490
Finance cost		(42,068)	(57,030)	(78,157)	(82,624)
Profit before taxation		1,082,165	815,231	1,904,688	1,643,866
Taxation		(48,541)	(69,424)	(98,234)	(157,999)
Profit after taxation		1,033,624	745,807	1,806,454	1,485,867
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		1,033,624	745,807	1,806,454	1,485,867
			(Restated)		(Restated)
Basic and diluted earnings per share (Rupees)	18	5.60	4.04	9.78	8.04



THE SEARLE COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE HALF YEAR ENDED DECEMBER 31, 2017 - UNAUDITED

	Note	Quarter ended		Half year ended	
		December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
(Rupees in '000)					
Revenue	16	3,891,678	3,230,597	7,883,351	6,599,340
Cost of sales	17	(1,446,656)	(1,424,247)	(3,467,675)	(2,993,525)
Gross profit		2,445,022	1,806,350	4,415,676	3,605,815
Distribution cost		(906,752)	(792,941)	(1,664,032)	(1,484,177)
Administrative expenses		(402,004)	(200,427)	(633,532)	(352,704)
Other operating expenses		(59,511)	(53,583)	(108,385)	(123,153)
Other income	18	32,669	37,196	71,188	92,769
Profit from operations		1,109,424	796,595	2,080,915	1,738,550
Finance cost		(46,066)	(57,820)	(83,281)	(84,188)
Profit before taxation		1,063,358	738,775	1,997,634	1,654,362
Taxation		(145,568)	(140,977)	(277,724)	(286,953)
Profit after taxation		917,790	597,798	1,719,910	1,367,409
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		917,790	597,798	1,719,910	1,367,409
<b>Total comprehensive income is attributable to:</b>					
Owners of the The Searle Company Limited - Holding Company		915,251	588,328	1,708,665	1,348,221
Non-controlling interests		2,539	9,470	11,245	19,188
		917,790	597,798	1,719,910	1,367,409
Basic and diluted earnings per share (Rupees)	19	4.97	3.24	9.31	7.40

