

THE SEARLE COMPANY LIMITED  
First Floor, N.I.C.L Building  
Abbasi Shaheed Road,  
P.O. Box 5696, Karachi-75530  
Tel: 35674321 (8 lines)  
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Karachi-Plant  
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**Dated:** April 27, 2018

**Ref:** C/PSX/FR/20180427-

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

Dear Sir,

**FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2018**

**SEARLE**

We are pleased to inform you that the Board of Directors of The Searle Company Limited in their meeting held on Thursday, April 26, 2018 at 04:00 p.m. at Karachi has approved the unaudited consolidated and unconsolidated financial statements for the quarter ended March 31, 2018 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,



**Zubair Palwala  
Director & Company Secretary**

Encl: *Financial Results (Unconsolidated and Consolidated) for the quarter ended March 31, 2018*

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 PERIOD ENDED MARCH 31, 2018 - UNAUDITED

	Note	Quarter ended		Nine months period ended	
		March 31 2018	March 31 2017	March 31 2018	March 31 2017
		(Rupees in '000)			
Revenue	15	3,224,908	2,624,356	9,475,321	7,961,112
Cost of sales		<u>(2,253,407)</u>	<u>(1,624,008)</u>	<u>(6,161,311)</u>	<u>(4,885,972)</u>
Gross profit		971,501	1,000,348	3,314,010	3,075,140
Selling and distribution expenses		(769,847)	(733,935)	(2,250,552)	(1,967,567)
Administrative expenses		(238,466)	(213,452)	(655,137)	(426,751)
Other operating expenses		(34,024)	(30,808)	(142,409)	(129,150)
Other income	16	816,719	539,024	2,462,816	1,735,995
Operating profit		<u>745,883</u>	<u>561,177</u>	<u>2,728,728</u>	<u>2,287,667</u>
Finance cost		(45,372)	(27,322)	(123,529)	(109,946)
Profit before taxation		<u>700,511</u>	<u>533,855</u>	<u>2,605,199</u>	<u>2,177,721</u>
Income tax expense		(5,558)	(13,966)	(103,792)	(171,965)
Profit after taxation		<u>694,953</u>	<u>519,889</u>	<u>2,501,407</u>	<u>2,005,756</u>
Other comprehensive income		-	-	-	-
Total comprehensive income		<u><u>694,953</u></u>	<u><u>519,889</u></u>	<u><u>2,501,407</u></u>	<u><u>2,005,756</u></u>
			(Re-stated)		(Re-stated)
Earnings per share - basic and diluted (Rupees)	17	<u><u>3.76</u></u>	<u><u>2.81</u></u>	<u><u>13.54</u></u>	<u><u>10.86</u></u>

The annexed notes from 1 to 23 form an integral part of this condensed interim financial information.

 

THE SEARLE COMPANY LIMITED

CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED MARCH 31, 2018 - UNAUDITED

	Note	Quarter ended		Nine months period ended	
		March 31 2018	March 31 2017	March 31 2018	March 31 2017
(Rupees in '000)					
Revenue	16	4,114,433	3,311,584	11,997,784	9,910,924
Cost of sales		(2,034,840)	(1,581,204)	(5,502,515)	(4,574,729)
Gross profit		2,079,593	1,730,380	6,495,269	5,336,195
Distribution cost		(919,432)	(877,749)	(2,583,464)	(2,361,926)
Administrative expenses		(364,053)	(363,367)	(997,585)	(716,071)
Other operating expenses		(34,024)	(42,063)	(142,409)	(165,216)
Other income	17	19,605	77,785	90,793	170,554
Profit from operations		781,689	524,986	2,862,604	2,263,536
Finance cost		(43,957)	(28,342)	(127,238)	(112,530)
Profit before taxation		737,732	496,644	2,735,366	2,151,006
Taxation		(102,137)	(79,127)	(379,861)	(366,080)
Profit after taxation		635,595	417,517	2,355,505	1,784,926
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		635,595	417,517	2,355,505	1,784,926
<b>Total comprehensive income is attributable to:</b>					
Owners of the The Searle Company Limited - Holding Company		625,504	407,678	2,334,170	1,755,899
Non-controlling interests		10,091	9,839	21,335	29,027
		635,595	417,517	2,355,505	1,784,926
			(Restated)		(Restated)
Basic and diluted earnings per share (Rupees)	18	3.44	2.26	12.75	9.66

The annexed notes from 1 to 24 form an integral part of this consolidated condensed interim financial information