

# SHAFFI CHEMICAL INDUSTRIES LIMITED

23 K.M. Multan Road Mohlanwal Lahore Tel: (042) 111-111-666, 37540336-7.  
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FORM-7

Ref:- SCIL/CS/015-3

Dated:-15-02-2017

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

Subject:- **FINANCIAL RESULTS FOR THE HALF YEARLY ENDED 31-12-2016**

Dear Sir,

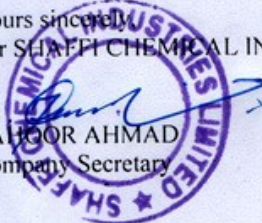
We have to inform you that the Board of Directors of our Company in their meeting held on February 15, 2017 at 11:00 am at 23-Km, Multan Road, Mohlanwal, Lahore, recommended the following:

- i. **CASH DIVIDEND**  
An interim Cash Dividend for the quarter ended 31-12-2016 at Rs. NIL per share i.e. NIL%. This is an addition to Interim Dividend(s) already paid at Rs. NIL per share i.e. NIL%. **AND/OR**
- ii. **BONUS SHARES:** It has been recommended by the Board of Directors to issue interim Bonus shares in proportion of NIL share(s) held i.e. NIL%. This is in addition to the Interim Bonus Shares already issued @NIL%.
- iii. **RIGHT SHARES:**  
The Board has recommended issuing NIL% Right Shares at per/at a discount/premium of Rs.NIL per share(s) in proportion of NIL share(s) for every NIL share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.
- iv. **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
- v. **ANY OTHER PRICE-SENSITIVE INFORMATION**

The Board of Directors of the company have approved the proposal of voluntary delisting of equity of shares of Shaffi Chemical Industries Limited from Pakistan Stock Exchange Limited and buy back the shares of the company from general public at the price of Rs. 2.18 per share subject to the approval by PSX.

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours sincerely,  
For SHAFFI CHEMICAL INDUSTRIES LIMITED

  
ZAHOOR AHMAD  
Company Secretary

**SHAFFI CHEMICAL INDUSTRIES LIMITED**  
**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT**  
**For The Half Year Ended December 31, 2016 (Un-Audited)**

Notes	Half Year Ended		Quarter Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
	Rupees	Rupees	Rupees	Rupees
Sales - net	-	-	-	-
Cost of Sales	-	-	-	-
Gross Profit	-	-	-	-
Distribution Expenses	-	-	-	-
Administrative Expenses	(1,294,491)	(3,452,323)	(678,605)	(3,066,219)
Other Operating Income	185,814	251,325	185,797	(381,487)
	(1,108,677)	(3,200,998)	(492,808)	(3,447,706)
	(1,108,677)	(3,200,998)	(492,808)	(3,447,706)
Finance Cost	(149,690)	(753,182)	(75,017)	(268,316)
	(1,258,367)	(3,954,180)	(567,825)	(3,716,022)
Derecognition of Financial Liabilities	-	32,445,761	-	32,445,761
	(1,258,367)	28,491,582	(567,825)	28,729,740
(Impairment)/Reversal of Impairment on Long Term Investment	24,667,389	(10,928,650)	18,633,814	(2,380,486)
	23,409,022	17,562,932	18,065,989	26,349,254
Share of Profit / (Loss) of Associated Company	9,308,668	(1,557,679)	916,005	(289,145)
Profit / (Loss) before Taxation	32,717,690	16,005,253	18,981,994	26,060,109
Taxation				
-Current	4,509,650	-	-	-
-Share of Tax of Associated Company	(7,082,530)	5,946,938	(271,785)	469,538
	(2,572,880)	5,946,938	(271,785)	469,538
Profit / (Loss) after Taxation	30,144,809	21,952,191	18,710,208	26,529,647
Earnings per share	2.51	1.83	1.56	2.21

The annexed notes 1 to 15 form an integral part of this condensed interim financial information.

**Certified True Copy**

Chief Executive



Director