



Ref. No.: Fin/150/2016

October 28, 2016

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

Financial Results for the First Quarter Ended September 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Friday, October 28, 2016 at 11:00 a.m. at House of Habib Building, 3rd Floor, Siddiqsons Tower, Shahrah-e-Faisal, Karachi, recommended the following:

- (i) Cash Dividend : NIL (ii) Bonus Shares : NIL
(iii) Right Shares : NIL (iv) Any other entitlement : NIL
(v) Any other price-sensitive information – NIL

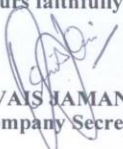
The financial results of the Company are as follows:

	July to September	
	2016	2015
	(Rupees in '000)	
Turnover	1,169,823	1,069,313
Cost of sales	(1,137,395)	(909,551)
Gross profit	32,428	159,762
Distribution costs	(121,523)	(125,764)
Administrative expenses	(28,793)	(32,642)
	(150,316)	(158,406)
Other income	9,459	353
Operating (loss)/profit	(108,429)	1,709
Finance costs	(21,873)	(12,908)
Loss before taxation	(130,302)	(11,199)
Taxation		
- Current	(12,110)	(10,723)
- Deferred	40,394	3,550
	28,284	(7,173)
Loss after taxation	(102,018)	(18,372)
	----- (Rupee) -----	
Loss per share – basic and diluted	(0.43)	(0.08)

We will be sending 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you.

Yours faithfully,


OVAIS JAMANI
Company Secretary

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