



Ref. No.: Fin/012/2017

February 16, 2017

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

Financial Results for the 2nd Quarter and Half Year Ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Thursday, February 16, 2017 at 3:00 p.m. at House of Habib Building, 2nd 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:

	Half year ended		Quarter ended	
	December 31 2016	December 31 2015	December 31 2016	December 31 2015
	(Rupees in '000)			
Turnover - net	2,545,294	2,258,006	1,375,471	1,188,693
Cost of sales	(2,251,632)	(1,924,092)	(1,114,237)	(1,014,541)
Gross profit	293,662	333,914	261,234	174,152
Distribution costs	(319,019)	(259,078)	(197,496)	(133,314)
Administrative expenses	(63,809)	(72,740)	(35,016)	(40,098)
	(382,828)	(331,818)	(232,512)	(173,412)
Other income	19,665	5,662	10,206	5,309
Operating (loss)/profit	(69,501)	7,758	38,928	6,049
Finance costs	(43,818)	(39,101)	(21,945)	(26,193)
(Loss) / profit before taxation	(113,319)	(31,343)	16,983	(20,144)
Taxation				
- Current	(25,924)	(22,544)	(13,814)	(11,821)
- Deferred	35,129	8,683	(5,265)	5,133
	9,205	(13,861)	(19,079)	(6,688)
Loss after taxation	(104,114)	(45,204)	(2,096)	(26,832)
	(Rupee)			
Loss per share – basic and diluted	(0.44)	(0.19)	(0.01)	(0.11)

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