



TARIQ GLASS INDUSTRIES LTD.

HEAD OFFICE & MARKETING OFFICE:

128-J Model Town, Lahore, Pakistan.

Tel: (042) 111 343434 Fax: (042) 3585 7692, 3585 7693

Email: info@tariqglass.com Web Site: www.tariqglass.com

Ref.:TGIL/Shares/2.7

February 24, 2017

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Road

Karachi

Fax.:021-32439618,35274381

Sub.: **FINANCIAL RESULTS FOR THE HALF YEAR & 2ND QUARTER ENDED DECEMBER 31, 2016**

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their Meeting held at 11:00 AM at the Registered Office of the Company at 128-J Block, Model Town, Lahore on Friday the February 24, 2017, recommended the following:

- | | |
|--|------------|
| i) <u>CASH DIVIDEND:</u> | NIL |
| ii) <u>BONUS ISSUE:</u> | NIL |
| iii) <u>RIGHT SHARES:</u> | NIL |
| iv) <u>OTHER IMPORTANT INFORMATION:</u> | |

A new production line for the manufacturing of **Opal Glass Dinnerware** is under active consideration and presently the feasibility and viability of the project is being adjudged.

The financial results of the Company for the half year and 2nd quarter ended December 31, 2016 are attached as **Annexure – A**.

We shall also dispatch you 200 copies of printed 2nd quarterly report for your record and distribution amongst the TRE Certificate Holders of the Exchange.

Thanking you.

Yours faithfully,
For Tariq Glass Industries Limited

(Mohsin Ali)
Company Secretary

Encl: As Above



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Annexure-A

The financial results of the Company are as under:

Tariq Glass Industries Limited

Condensed Interim Profit and Loss Account (Un-audited)

For the quarter and half year ended 31 December 2016

	Half year ended 31 December		Quarter ended 31 December	
	2016	2015	2016	2015
	Rupees	Rupees	Rupees	Rupees
Sales - net	4,654,693,766	4,078,100,654	2,541,314,242	2,003,901,937
Cost of sales	(3,701,893,131)	(3,169,326,836)	(2,023,412,635)	(1,591,263,310)
Gross profit	952,800,635	908,773,818	517,901,607	412,638,627
Administrative expenses	(87,049,727)	(81,516,368)	(42,331,477)	(36,144,916)
Selling and distribution expenses	(158,047,757)	(369,204,241)	(78,260,351)	(193,117,028)
Other expenses	(33,502,139)	(14,285,218)	(16,272,848)	(4,921,588)
	(278,599,623)	(465,005,827)	(136,864,676)	(234,183,532)
Other income	6,506,582	2,452,118	2,864,933	1,963,263
Profit from operations	680,707,594	446,220,109	383,901,864	180,418,358
Finance cost	(137,715,234)	(172,348,864)	(68,196,049)	(84,944,939)
Profit before taxation	542,992,360	273,871,245	315,705,815	95,473,419
Taxation	(151,658,329)	(37,983,084)	(112,475,417)	(23,538,809)
Profit after taxation	391,334,031	235,888,161	203,230,398	71,934,610
Earnings per share - basic and diluted	5.33	3.21	2.77	0.98

For TARIQ GLASS INDUSTRIES LTD.

Mehsin Ali
Company Secretary