



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 21, 2018

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Road

Karachi.

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

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 Wednesday the February 21, 2018, recommended the following:

- | | | |
|------|---|------------|
| i) | <u>CASH DIVIDEND:</u> | NIL |
| ii) | <u>BONUS ISSUE:</u> | NIL |
| iii) | <u>RIGHT SHARES:</u> | NIL |
| iv) | <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION:</u> | NIL |
| v) | <u>ANY OTHER PRICE SENSITIVE INFORMATION:</u> | |

1. The Board of Directors has approved the enhancement of production capabilities of Float Glass by adding a new state of the art Float Glass Plant with a capacity of 500 tons per day for which the Company has already purchased / negotiated the land measuring 18 acres (approximately) adjacent with the existing production facilities of the Company.
2. The Board hereby approved and authorized the holding of office of profit and payment of remuneration to Mr. Mohammad Baig, Director of the Company not exceeding PKR 6,000,000/- per annum, inclusive of perquisites and benefits but exclusive of bonuses as may be declared from time to time, retirement benefits, medical, leave encashment, life and healthcare insurance, personal security, club membership and any other benefit as per Company policy and to which he is entitled under the terms of his appointment with the Company. Mr. Mohammad Baig be and is hereby authorized for free use of Company maintained transport for official purposes. Henceforth, Mr. Mohammad Baig will be an executive director on the Board of Directors of the Company.
3. Mr. Mansoor Irfani has been appointed as member of Audit Committee in place of Mr. Mohammad Baig w.e.f. February 21, 2018 and the new formation / structure of the Audit Committee of the Company will be as under:

Mr. Tajammal Hussain Bokharee
Mr. Mansoor Irfani
Ms. Rubina Nayyar

Chairman Audit Committee
Member Audit Committee
Member Audit Committee



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The financial results of the Company are attached as **Annexure – A** and Disclosure Form in terms of Section 96 of the Securities Act 2015 in relation to inside information is attached as **Annexure – B**.

We will be sending you 200 copies of printed accounts for distribution in due course of time.

Thanking you.

Yours faithfully,
For Tariq Glass Industries Limited

(Mohsin Ali)
Company Secretary

Cc:

1. The Director – Corporate Supervision Department, SECP, Islamabad
2. The DirectorBO – Securities Market Division, SECP, Islamabad



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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 2017

| | Half year ended 31 December | | Quarter ended 31 December | |
|--|-----------------------------|--------------------|---------------------------|--------------------|
| | 2017 | 2016 | 2017 | 2016 |
| | Rupees | Rupees | Rupees | Rupees |
| Sales - net | 5,517,039,756 | 4,654,693,766 | 2,938,451,746 | 2,541,314,242 |
| Cost of sales | (4,367,082,000) | (3,701,893,131) | (2,344,119,725) | (2,023,412,635) |
| Gross profit | 1,149,957,756 | 952,800,635 | 594,332,021 | 517,901,607 |
| Administrative expenses | (97,524,567) | (87,049,727) | (49,030,057) | (42,331,477) |
| Selling and distribution expenses | (197,327,450) | (158,047,757) | (97,636,918) | (78,260,351) |
| | (294,852,017) | (245,097,484) | (146,666,975) | (120,591,828) |
| Other income | 2,450,164 | 6,506,582 | 564,217 | 2,864,933 |
| Finance cost | (75,386,065) | (137,715,234) | (36,877,006) | (68,196,049) |
| Other expenses | (55,020,925) | (33,502,139) | (29,931,164) | (16,272,848) |
| Profit before taxation | 727,148,913 | 542,992,360 | 381,421,093 | 315,705,815 |
| Taxation | (231,431,890) | (151,658,329) | (133,218,258) | (112,475,417) |
| Profit after taxation | 495,717,023 | 391,334,031 | 248,202,835 | 203,230,398 |
| Earnings per share - basic and diluted | 6.75 | 5.33 | 3.38 | 2.77 |



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Annexure - B

DISCLOSURE FORM INTERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

| | |
|-------------------------------|---|
| Name of Company: | Tariq Glass Industries Limited |
| Date of Report: | February 21, 2018 |
| Address of Registered Office: | 128-J, Model Town, Lahore |
| Contact Information: | Company Secretary, 128-J, Model Town, Lahore. Phone: 042-111-343434 |

Disclosure of inside information by listed company

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 Wednesday the February 21, 2018 approved the half yearly financial statements for the period ended December 31, 2017 without recommendation of any dividend, bonus, right and any other entitlement.

1. The financial results of the Company are attached as **Annexure – A**.
2. The Board of Directors has approved the enhancement of production capabilities of Float Glass by adding a new state of the art Float Glass Plant with a capacity of 500 tons per day for which the Company has already purchased / negotiated the land measuring 18 acres (approximately) adjacent with the existing production facilities of the Company.
3. The Board hereby approved and authorized the holding of office of profit and payment of remuneration to Mr. Mohammad Baig, Director of the Company not exceeding PKR 6,000,000/- per annum, inclusive of perquisites and benefits but exclusive of bonuses as may be declared from time to time, retirement benefits, medical, leave encashment, life and healthcare insurance, personal security, club membership and any other benefit as per Company policy and to which he is entitled under the terms of his appointment with the Company. Mr. Mohammad Baig be and is hereby authorized for free use of Company maintained transport for official purposes. Henceforth, Mr. Mohammad Baig will be an executive director on the Board of Directors of the Company.
4. Mr. Mansoor Irfani be and is hereby appointed as member of Audit Committee in place of Mr. Mohammad Baig w.e.f. February 21, 2018 and the new formation / structure of the Audit Committee of the Company will be as under:

Mr. Tajammal Hussain Bokharee
Mr. Mansoor Irfani
Ms. Rubina Nayyar

Chairman Audit Committee
Member Audit Committee
Member Audit Committee

Signature

Pursuant to the requirements of the Securities Act, 2015, the Company has duly caused this form / statement to be signed on its behalf by the undersigned hereunto duly authorized.

(Mohsin Ali)

Company Secretary

February 21, 2018