

FORM-7

February 23, 2018

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

Subject: **Financial Results for the Half Year Ended December 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, February 23, 2018 at 11:30 a.m., Jinnah Board Room, IBL Corporate Office, Building Centre, Shahrah-e-Faisal, Karachi, recommended the following:

- | | | |
|------|---------------|-----|
| i. | CASH DIVIDEND | NIL |
| ii. | BONUS SHARES | NIL |
| iii. | RIGHT SHARES | |

The Board has recommended to issue 750% Right Shares at par of Rs. 10 per share in proportion of 7.5 share(s) for every 01 share(s). The entitlement of right shares being declared simultaneously will not be applicable on Bonus Shares as declared above.

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|-----|--|-----|
| iv. | ANY OTHER ENTITLEMENT/CORPORATE ACTION | NIL |
| v. | ANY OTHER PRICE-SENSITIVE INFORMATION | NIL |

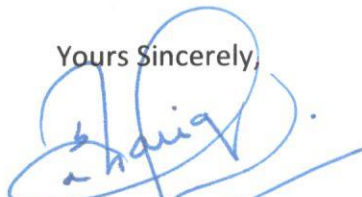
The financial results of the Company are attached as Annexure – A.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 11, 2018.

The Share Transfer Books of the Company will be closed from March 12, 2018 to March 18, 2018 (both days inclusive). Transfers received at the Central Depository Company Pakistan Limited CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400 at the close of business on March 11, 2018 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely,



SHARIQ AHMED
Company Secretary

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED DECEMBER 31, 2017 - UNAUDITED

ANNEXURE - A

	Quarter ended		Half year ended	
	December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
	← Rupees '000 →			
Revenue	960,314	381,443	1,795,418	704,919
Cost of sales	(695,934)	(295,950)	(1,308,102)	(553,504)
Gross profit	264,380	85,493	487,316	151,415
Distribution cost	(161,764)	(33,772)	(287,966)	(64,575)
Administrative expenses	(32,975)	(11,644)	(46,610)	(22,326)
Other expenses	(8,345)	(7,114)	(11,007)	(8,088)
Operating profit	61,296	32,963	141,733	56,426
Finance cost	(45,528)	(2,783)	(56,931)	(3,060)
Profit before taxation	15,768	30,180	84,802	53,366
Taxation	(44,253)	(20,095)	(75,395)	(27,640)
Profit / (loss) after taxation	(28,485)	10,085	9,407	25,726
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	(28,485)	10,085	9,407	25,726
Basic and diluted earnings / (loss) per share (Rupees)	(Rs. 2.64)	Rs. 0.93	Rs. 0.87	Rs. 2.38

